

---

# Invesco Great Wall Core Competence Mixed Securities Fund

---

Prospectus  
2 June 2022



# Invesco Great Wall Core Competence Mixed Securities Fund

Hong Kong Supplement

Additional Information for Hong Kong Investors

30 November 2020

*The Manager of the Fund, Invesco Great Wall Fund Management Company Limited, accepts full responsibility for the accuracy of the information contained in the Prospectus, this Hong Kong Supplement and the Product Key Facts Statement and confirm, 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.*

*Important – If you are in any doubt about the contents of the Prospectus, this Hong Kong Supplement, the Product Key Facts Statement or the latest audited annual report and, if published thereafter, the latest unaudited semi-annual report and/or quarterly report accompanying this document you should seek independent professional advice.*

## Information for Hong Kong Investors

The Invesco Great Wall Core Competence Mixed Securities Fund (the "**Fund**") is established by a fund contract between the Manager and the Custodian effective on 20 December 2011 and approved by the China Securities Regulatory Commission (the "**CSRC**") on 5 September 2011 under the laws of the People's Republic of China (the "**PRC**" or "**Mainland**"). The home regulator of the Fund is the CSRC and the prospectus of the Fund (the "**Prospectus**") has been registered with the CSRC.

This Hong Kong Supplement and the Product Key Facts Statement are prepared for distribution in Hong Kong only. This Hong Kong Supplement primarily sets out the additional information relating to the Fund in connection with the offering of the Fund to investors in Hong Kong. It must be read in conjunction with the Fund's latest available Prospectus and the Product Key Facts Statement. Hong Kong investors that have invested in the Fund shall be referred to as "**Investors**" in this Hong Kong Supplement and the Product Key Facts Statement. "**Unitholders**" refers to persons recorded as the holder of the Units in the register of Unitholders of the Fund (please refer to the section headed "Voting at Unitholders' Meetings" in this Hong Kong Supplement).

Class H Units are offered only on the basis of the information contained in the Prospectus, this Hong Kong Supplement and the Product Key Facts Statement, which are valid only if accompanied by a copy of the latest audited annual report and, if published thereafter, the latest unaudited semi-annual report and quarterly report.

All terms used in this Hong Kong Supplement shall bear the same meaning as in the Prospectus unless the context otherwise requires.

In the event of any inconsistency between the contents of the Prospectus and this Hong Kong Supplement, the information contained in the latter shall prevail.

**Warning: In relation to the funds as set out in the Hong Kong offering documents, only the following fund is authorised by the Securities and Futures Commission of Hong Kong ("SFC") pursuant to section 104 of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the "SFO") and hence may be offered to the public of Hong Kong:**

- Invesco Great Wall Core Competence Mixed Securities Fund

**Warning: Please note that the other funds mentioned in the Hong Kong offering documents may not be authorized by the SFC for offering to the public in Hong Kong. It is an offence to offer any of those funds which have not been authorized 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.**

SFC authorization 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.

Without prejudice to the principle of equal treatment for Mainland and Hong Kong investors, apart from the description on the procedures for subscription, redemption and switching of classes of Units offered in the Mainland only (i.e., which are not available to Investors) as stated in the Prospectus, the following sections of the Prospectus, among others, are not relevant in connection with the offering of the Fund to Hong Kong investors:

- Part I of Section V. Relevant Service Agencies.
- Section VI. Offering of Units.
- Section XXI. Services to Unitholders. (Excluding subsection II "Reinvestment of Dividends").

## Unit Class Offered in Hong Kong

The following class of units of the Fund ("**Units**") are offered to the Hong Kong public:

- Class H Units

Currently, only Class H Units are offered to the Hong Kong public. The features of Class H Units are set out below:

Base currency	RMB
Price on first Class H Units Dealing Day	The net asset value (" <b>NAV</b> ") per Class A Unit calculated on the first Class H Units Dealing Day (as defined in the section headed "Hong Kong Dealing Arrangements – Subscription Applications" in this Hong Kong Supplement)
Minimum initial investment	RMB10,000
Minimum additional investment	RMB10,000
Minimum holding	10 Class H Units
Minimum redemption	Nil
Management fee (payable to the Manager)	1.50% per annum of the NAV of the Fund
Custody fee (payable to the Custodian)	0.25% per annum of the NAV of the Fund
Subscription fee (payable to the relevant Intermediary (as defined below))	Up to 5.00% of the subscription amount
Redemption fee (payable to the Fund)	0.13% of the redemption amount
Switching fee (payable to the Fund)	Not applicable – switching of Units is not currently available to Investors.
Dividend policy	All distributions declared (which is in the Manager's discretion) on the Fund will be automatically reinvested in further Units of the same class and will not be distributed

	in the form of cash. Distributions may be made from accrued net distributable income carried over from the previous financial year(s), which amounts to distributions out of capital/or effectively out of capital.
--	---

### Mutual Recognition of Funds between the Mainland and Hong Kong

The SFC and the CSRC signed a Memorandum of Regulatory Cooperation concerning Mutual Recognition of Funds between the Mainland and Hong Kong on 22 May 2015, providing a framework for mutual recognition of publicly offered funds between the CSRC and the SFC so that such recognised funds can be offered to the public in both markets (the "MRF Scheme").

The Fund is registered with and regulated by the CSRC and has been authorised by the SFC under the SFO pursuant to the terms of the MRF Scheme. The MRF Scheme operates under the following principles:

- (a) the Fund meets the prevailing eligibility requirements released by the SFC;
- (b) the Fund remains registered with the CSRC and is allowed to be marketed to the public within Mainland China;
- (c) the Fund generally operates and is 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) during the period the Fund remains authorised by the SFC, the Manager shall ensure Unitholders in 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 Fund is subject to the following eligibility requirements<sup>1</sup>:

- the Fund is of an eligible fund type under the MRF Scheme;
- the Fund is established and managed and operates in accordance with Mainland laws and regulations and its constitutive documents;
- the Fund is a publicly offered securities investment fund registered with the CSRC under the Securities Investment Fund Law of the Mainland;
- the Fund has been established for more than one year;
- the Fund has a minimum fund size of not less than RMB200 million or its equivalent in a different currency;
- the Fund does not primarily invest in the Hong Kong market; and
- 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.

The Manager is registered and operates in Mainland China in accordance with Mainland China laws and regulations and is licensed by the CSRC to manage publicly offered securities investment funds.

The Custodian is qualified to act as custodian for publicly offered securities investment funds pursuant to Mainland China laws and regulations.

If the Fund ceases to meet any of the requirements under the MRF Scheme, the Manager shall notify the SFC immediately upon becoming aware of the circumstances and the Fund may not continue to be marketed to the public of Hong Kong and may not be allowed to accept new subscriptions. In the worst scenario, the SFC may even withdraw its authorization of the Fund to be publicly offered in Hong Kong for breach of requirements as stipulated by the SFC.

The Manager shall ensure that Hong Kong and Mainland Unitholders will receive fair and the same treatment with respect to, without limitation, investor protection, exercise of Unitholders' rights, compensation and information disclosure including that revised offering documents and ongoing disclosures shall be made available to Hong Kong and Mainland Unitholders at the same time.

### Hong Kong Master Distributor and Representative

Invesco Hong Kong Limited of 41/F Champion Tower, 3 Garden Road, Central, Hong Kong (Tel: +852 3128 6000) has been appointed as the Hong Kong master distributor and representative of the Fund (the "Hong Kong Master Distributor and Representative").

<sup>1</sup> As stated in the Circular on Mutual Recognition of Funds (MRF) between the Mainland and Hong Kong issued by the SFC on 22 May 2015.

## Investment Scope

In addition to the investment scope stipulated in the Prospectus, the Fund's investment scope also includes stocks publicly issued and listed on the Science and Technology Innovation Board (STAR Board) as of 22 July 2019.

## Investment Restrictions

In addition to the investment restrictions stipulated in the Prospectus and the Product Key Facts Statement, the Fund is also subject to the below restrictions:

### *Securities lending transactions*

Notwithstanding what is otherwise provided in the Prospectus, the Fund shall not engage in securities lending transactions unless it has obtained any applicable prior regulatory approval and provided not less than one month's prior notice to Investors.

### *Bond repurchase/reverse repurchase agreements*

The Fund may enter into bond repurchase agreements in which the Fund will receive cash (i.e. borrow cash) and provide collateral, or enter into bond reverse repurchase agreements in which the Fund provide cash (i.e. lend cash) and receive the benefit of collateral pledged in its favour.

The Fund may engage in bond repurchase/reverse repurchase agreement transactions on the Mainland national interbank market as well as on the Mainland exchange. Provided that the minimum investment requirements for meeting the Fund's investment objective and strategy and other applicable regulatory requirements are complied with, (a) the maximum level of the Fund's assets available for bond repurchase transactions in aggregate (on both the Mainland national interbank market and on the Mainland exchange) is 40% of NAV of the Fund, and (b) the Fund is not subject to any limit when entering into reverse repurchase transactions on both the Mainland national interbank market and on the Mainland exchange. The bond repurchase/reverse repurchase agreements which the Fund may enter into are "pledged" transactions, i.e., the title of collateral is not 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/reverse repurchase agreements traded on the Mainland national interbank market) or China Securities Depository and Clearing Co., Ltd. ("CSDCC") (in the case of repurchase/reverse repurchase agreements traded on the Mainland exchange) until the repayment of cash is made.

Bond repurchase agreement transactions traded on the Mainland national interbank market or on the Mainland exchange are entered into for liquidity management purpose and are normally for duration of one day to no more than one month. Cash received by the Fund under bond repurchase agreements is used for liquidity management and the benefit of collateral pledged in its favour as received by the Fund under bond reverse repurchase transactions will not be used as collateral for other repurchase transactions or to acquire cash for liquidity management and/or reinvested.

The Fund may enter into bond repurchase/reverse repurchase agreements with connected persons of the Custodian or the Manager. Should the Fund enter into bond repurchase/reverse repurchase agreements with connected persons of the Custodian or the Manager as counterparty or carry out bond repurchase/reverse repurchase transactions through the Custodian or the Manager or their connected persons, the Manager will ensure the bond repurchase/reverse repurchase agreement transactions (including any fees to be retained by each of the parties) are entered into on an arm's length basis and at normal commercial terms, and such transactions with connected persons of the Custodian or the Manager (including the fee retained by the Custodian or the Manager or their connected persons) will be disclosed in the annual and semi-annual financial reports of the Fund. The Fund currently does not enter into bond repurchase/reverse repurchase agreements with connected persons of the Manager.

Should the Fund enter into bond repurchase transactions or bond reverse repurchase transactions, all incremental income generated from such transactions will be accrued to the Fund.

### *Bond repurchase/reverse repurchase agreements traded on the Mainland national interbank market*

With respect to both bond repurchase and reverse repurchase agreements entered into by the Fund on the Mainland national interbank market, the Manager conducts initial and on-going counterparty reviews, taking into account factors including the business nature, size, reputation, financial standing and track record, the types of transactions, exposure, concentration to a particular counterparty and credit rating (where available), with a view to evaluating the creditworthiness and credit risk of its proposed and existing counterparties. The Manager maintains a list of approved counterparties which provides the names of the entities and the types of transactions for which each entity has been approved, and such list is subject to periodic review by the Manager.

Collateral acceptable to the Manager for bond repurchase/reverse repurchase agreement transactions entered into by the Fund on the Mainland national interbank market include government bonds, bills issued by the People's Bank of China, policy financial bond (i.e., RMB-denominated bonds issued by policy banks under the supervision of the People's Bank of China and distributed within the PRC), short-term financing bills, medium term notes, or enterprise bonds (or any other instrument determined acceptable by the Manager from time to time). Unlike the repurchase/reverse repurchase transaction conducted on Mainland exchanges, 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, prudent haircut on the collateral received by the Fund will be applied by the Manager. For reverse repurchase agreement transactions, the value of collateral received shall be at least 100% of the value of cash delivered to the counterparty. All non-cash collateral received must have a credit rating of AA- or higher as rated by Mainland credit rating agencies.

### *Bond repurchase/reverse repurchase agreements traded on the Mainland exchange*

All bond repurchase/reverse repurchase agreement transactions entered into by the Fund on the Mainland exchange are centrally settled and cleared by CSDCC, which in effect acts as the sole counterparty to such transactions. All bond repurchase/reverse repurchase agreement transactions entered into by the Fund on the Mainland exchange are collateralised with such instruments as determined to be acceptable collateral by the CSDCC. All non-cash collateral acceptable to the Mainland exchanges must have a

credit rating of AA or higher as rated by Mainland credit rating agencies. Where applicable, prudent haircut on the collateral will be applied by the CSDCC. The value of non-cash collateral received by the Fund shall be at least 100% of the value of cash delivered to the counterparty (via the CSDCC) and the collaterals are marked to market daily by the CSDCC. 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.

#### *Stock index futures, warrants and other derivatives*

The Fund does not use financial derivative instruments for any purposes and if the Fund intends to engage in such transactions in the future, applicable regulatory approval from relevant regulatory authorities will be obtained and not less than one month's prior notice to Investors will be given before the Fund engages in such transactions.

Notwithstanding the disclosure in the Prospectus that the Fund may invest in stock index futures and warrants, the Manager currently does not invest in stock index futures, warrants or other financial derivative instruments.

#### *Asset-backed securities*

The market value of all the asset-backed securities held by the Fund shall not exceed 20% of the NAV of the Fund. The value of the same asset-backed securities (with the same credit rating) held by the Fund shall not exceed the 10% of the total issued value of such asset-backed securities. The Fund may only invest in asset-backed securities with credit rating of BBB or above.

#### *Leverage*

The maximum leverage of the Fund shall not exceed 40% of its NAV and will be by way of borrowing, margin facilities/financing and repurchase agreement transactions only.

### **Additional Risk Factors**

Investors should refer to Section XVII Risk Disclosure of the Prospectus as are relevant to investment in the Fund and the following additional information in respect of the risks associated with investing in the Fund.

#### ***Investment Risk***

- The Fund is an investment fund. There is no guarantee of the repayment of principal or payment of dividend or distributions. Further, there is no guarantee that the Fund will be able to achieve its investment objective and there is no assurance that the stated strategy can be successfully implemented. It is possible that an investor may lose a substantial proportion or all of its investment in the Fund. As a result, each investor should carefully consider whether he can afford to bear the risks of investing in the Fund.

#### ***Concentration and Mainland Market Risk***

- The Fund invests primarily in securities related to the Mainland market and may be subject to additional concentration risk. Investing in the Mainland market may give rise to different risks including political, policy, tax, economic, foreign exchange, legal, regulatory and liquidity risks, which may cause fluctuations of securities market prices. If the market value of securities in which the Fund invests in decreases, its NAV may be adversely affected and investors may suffer substantial losses. Investing in the Mainland market may give rise to risks different to other markets.

#### ***Risks associated with the MRF Scheme***

- *Quota restrictions:* The MRF Scheme is subject to an overall quota restriction. Subscription of Class H 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 Scheme, it may not be allowed to accept new subscriptions. In the worst scenario, the SFC may even withdraw its authorization 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 investors under the MRF Scheme. 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 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, subscriptions or redemption of Class H Units may only be processed on a day when both Mainland 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. It is possible that applications for the subscription of Class H Units will not be accepted by Intermediaries despite it being a Class H Units Dealing Day (please refer to the section headed "Hong Kong Dealing Arrangements – Subscription Applications" in this Hong Kong Supplement).

#### ***Mainland 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. The Fund may also be subject to fluctuations of securities market prices caused by policy risk (risk that the changes in the national macroeconomic policies), economic cycle risk (risk arising from the periodic economic cycles of the securities market), interest rate risk (risk arising from the interest rate fluctuations of the financial market), operation risks of listed companies (risks from the change in the operational conditions of public companies which are affected by factors, including management, market prospect and industry competition) and purchasing power risk (risk arising in the case of inflation causing the purchasing power

of cash to decline). If the market value of securities in which the Fund invests in decreases, its NAV may be adversely affected and investors may suffer substantial losses.

- *Volatility risk:* High market volatility and potential settlement difficulties in the Mainland 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 the Mainland 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 (for example, Mainland regulators may impose some form of market suspension mechanism that may cause the arrangements on dealing and cut-off time of the Fund to be adjusted). All these may have a negative impact on the Fund.
- *Risks associated with small-capitalisation / mid-capitalisation companies:* The stock 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.
- *High valuation risk:* Stocks listed on the Mainland stock exchanges may have a higher price-to-earnings ratio. There is no assurance that such high valuation can always be sustained.
- *Liquidity risk:* Mainland's securities market may be less liquid than other developed markets. The Fund may not be able to easily sell securities due to significant drop in trading volume in the market which may be caused by adverse market conditions or reduced value or creditworthiness of issuers in which it invests. Under adverse market conditions, the Fund may also experience difficulties in selling securities which are not listed, or in selling listed securities the trading of which is suspended. Reduced liquidity due to these factors may have an adverse impact on the NAV of the Fund and on the ability of the Fund to meet redemption requests in a timely manner. The Fund may suffer substantial loss if it is not able to dispose of investments at a time it desires.
- *Risks associated with the Small and Medium Enterprise (SME) board, ChiNext market and/or STAR Board:*
  - *Differences in regulations [Applicable to ChiNext market and STAR Board]:* The rules and regulations regarding companies listed on the ChiNext market and STAR Board are less stringent in terms of profitability and share capital than those in the main board and SME board.
  - *Higher fluctuation on stock prices:* Listed companies on the SME board, ChiNext market and/or STAR Board are usually of emerging nature with smaller operating scale. Hence, they are subject to higher fluctuation in stock prices and liquidity and have higher risks and turnover ratios than companies listed on the main board.
  - *Delisting risk:* It may be more common and faster for companies listed on the SME board, ChiNext market and/or STAR Board to delist. This may have an adverse impact on the Fund if the companies that it invests in are delisted.
  - *Over-valuation risk:* Stocks listed on SME board, ChiNext and/or STAR Board may be overvalued and such exceptionally high valuation may not be sustainable. Stock price may be more susceptible to manipulation due to fewer circulating shares.

Investments in the SME board, the ChiNext market and/or STAR Board may result in significant losses for the Fund and its investors.

- *Further information and risks associated with STAR Board:*
  - *Market risk:* Single STAR Board stocks are concentrated in high-tech and strategic emerging industries such as next-generation information technology, high-end equipment, new materials, new energy, energy conservation and environmental protection and biomedicine. Most enterprises are start-up companies with no proven track record. Uncertainties exist in the future earnings, cash flow and valuation of such companies. Such industries may also be subject to tariff risks. Differences exist with traditional secondary market investment, with greater difficulties in overall investment and increased single stock market risks. Single STAR Board stocks have no price fluctuation limits during the first five days after listing. From the sixth day onwards, the daily price fluctuation limit is confined to 20%. The fluctuations of single stocks on STAR Board are greater than stocks on other boards, and as a result, market risks increase.
  - *Liquidity risk:* The STAR Board has an overall high investment barrier. An individual investor must meet certain criteria to be eligible to participate in this market. Since participation by individual investors in the secondary market is relatively low, institutional investors may hold large numbers of shares leading to poor liquidity. As a result, the STAR Board may have limited liquidity relative to other stock market boards. There is a risk of failure to liquidate the fund portfolio in a timely manner.
  - *Delisting risk:* The STAR Board pilot registration system implements a strict delisting system for enterprises with poor operating conditions or fraudulent financial data. Temporary listing suspension, listing resumption and re-listing systems are not currently in place for the STAR Board. Delisting risks exist in single STAR Board stocks which may adversely affect the Fund.
  - *Concentration risk:* The STAR Board is a newly established board, with fewer investable objectives during the initial stage. Investors tend to focus on investing in a small number of single stocks. The market may be in a highly concentrated state, with the existence of concentration risks as a whole.
  - *Systemic risk:* STAR Board enterprises are all technology innovation enterprises with high market recognition, and tend to have similar corporate operation and profit models. Therefore, single STAR Board stocks are highly correlated. When the market underperforms, systemic risks will be more significant which may adversely affect the Fund.

- *Policy risk:* Changes in the state’s support for and emphasis on high-tech industries will have a great impact on STAR Board enterprises. Changes in the international economic situation will also have policy implications for strategic emerging industries and single STAR Board stocks. All these may have a negative impact on the Fund.
- *Stock-price fluctuation risk:* A market-oriented approach is adopted for determining the prices, issue sizes and tempo of initial public offerings (IPOs) on the STAR Board. Institutional investors will play a dominant role in quotation, pricing and placement activities. The quotation-based pricing model is adopted for all stock offerings on the STAR Board, and quotations will only be limited to seven types of professional institutional investors including securities companies. Individual investors cannot be directly involved in the issue-pricing process. Furthermore, given the typical characteristics of listed companies on the STAR Board — such as a high degree of technological innovativeness, uncertain performance prospects, huge earnings fluctuations and high risk — only a limited number of comparable companies will be available in the market, traditional valuation methods may not apply and pricing will be more difficult. After listing, listed stocks on the STAR Board may face the risk of price fluctuation.
- *Risks associated with Depositary Receipts:*
  - *Risks associated with the issuer of the underlying overseas securities:* As the issuers of the underlying overseas securities corresponding to depositary receipts (“overseas issuers”) are governed by overseas laws and regulations of its place of incorporating or listing, there may be potential risks caused by differences in the legal status and rights exercisable by holders of depositary receipts and shareholders of the overseas issuers; There may be risks associated with special arrangements made for depositary receipt holders in terms of dividend distributions, which may cause depositary receipt holders to receive their stock dividends at a time different than the holders of the underlying overseas securities; There may be risks associated with special arrangements relating to the exercising of voting rights; There may be risk of dilution of depositary receipt holders’ interests in certain circumstances, such as the overseas issuers offering rights issue to the holders of the underlying securities but the depositary receipt holders may not be able to participate in such rights issues; There may be risks relating to differences in supervision of ongoing information disclosure requirements applicable in the different listing markets, and other risks that may be caused by differences in domestic and overseas legal systems and regulatory environments.
  - *Risks associated with depositary receipts:* Upon purchasing depositary receipts, investors holding depositary receipts will automatically be deemed as having executed and become a party to the depositary agreement, there may be risks associated with the terms of the depositary agreement which is binding to them; There may be risks associated with the delisting of the depositary receipt such as inability of the depositary to sell the underlying securities according to the depositary agreement.
  - *Risks associated with the depositary receipt trading mechanism:* As the depositary receipts and the underlying securities are listed in multiple markets, they may have different trading hours due to difference of time zone and trading rules. There may be risks that the trading price of depositary receipts may be swayed by the opening price and closing price of the underlying securities and other events in the overseas market. Compared to investment in companies that are listed only in Mainland’s domestic securities market, investments in depositary receipts may be subject to higher price volatility resulting in greater financial losses.

#### **Risks Associated with Bond Repurchase and Reverse Repurchase Agreements**

- The use of bond repurchase and reverse repurchase agreements by the Fund involves certain risks.
- The Manager may enter into repurchase transactions for the account of the Fund. For bond repurchase agreements, the Fund may suffer substantial loss as there may be delays and difficulties in recovering collateral placed out with the counterparty or the cash originally received may be less than the collateral placed with the counterparty due to inadequate valuation of the collateral and market movements upon default of the counterparty.
- The Manager may enter into reverse repurchase transactions for the account of the Fund. The collateral pledged under reverse repurchase transactions in the interbank market may not be marked to market. In addition, the Fund might suffer substantial loss when engaging in reverse repurchase transactions as there may be delay and difficulties in recovering the cash placed out or realizing the collateral or the proceeds from the sale of collateral may be less than the cash placed with the counterparty due to inadequate valuation of the collateral and market movements upon default of the counterparty.

#### **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 and the rating methodologies employed in the Mainland may be different from those employed in other markets. Credit ratings given by Mainland rating agencies may therefore not be directly comparable with those given by other international rating agencies.
- *Risks 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.

### **Borrowing Risk**

- Borrowing involves an increased degree of financial risk and may increase the exposure of the Fund to factors such as rising interest rates, downturns in the economy or deterioration in the conditions of the assets underlying its investments. There can be no assurance that the Fund will be able to borrow on favourable terms, or that the Fund's indebtedness will be accessible or be able to be refinanced by the Fund at any time.

### **Tax Risks**

- *PRC Tax Risk:* 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, as further described in the section headed "Taxation" below.
- *FATCA Withholding Risk:* In the event that the Fund is not able to comply with the requirements imposed by the U.S. tax provisions Foreign Account Tax Compliance Act ("FATCA") and the Fund suffers withholding tax in relation to certain payments as a result of the non-compliance, the NAV of the Fund may be adversely affected and the Fund may suffer a significant loss as a result. For further information, please see the section headed "FATCA and US Tax Withholding and Reporting Requirements" in this Hong Kong Supplement.

### **RMB Currency and Conversion Risk**

- 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 or such payment may be delayed due to the exchange controls and restrictions applicable to RMB.

### **Risks in relation to Large Redemption**

- In the event of any large redemption (as defined in the Prospectus and as further disclosed in this Hong Kong Supplement in the section headed "Hong Kong Dealing Arrangements – Payment of redemption proceeds") on any date or a short period of time, the Manager may find it difficult to adjust the asset allocation and trading strategies to the suddenly reduced amounts of assets under management. Under such circumstances, in order to provide sufficient funds to pay redemptions, the Manager might be required to liquidate positions at an inappropriate time or on unfavourable terms. In addition, regardless of the period of time in which redemptions occur, the resulting reduction of the Fund's Net Asset Value could make it more difficult for the Fund to generate profits or recover losses and may result in suspension or delay in redemption process. The payment of redemption proceeds may also be delayed by a maximum of 20 Business Days (i.e., normal trading day of the Shanghai Stock Exchange and Shenzhen Stock Exchange) as a result.

### **Risks associated with Distribution out of Capital**

- The making of distributions out of accrued net distributable income carried over from the previous financial year(s) amounts to distributions out of capital or effectively out of capital. Investors should note that the making of distributions out of capital represents a return or a withdrawal of part of the amount they originally invested or capital gain attributable to that amount. Any distributions made out of capital of the class will result in an immediate decrease in the NAV per Unit of the relevant Units.

### **Valuation of the Fund**

The NAV per Class H Unit will be calculated and published on each Business Day and on 30 June and 31 December of each year (notwithstanding these may not be Business Days), on the website of the Hong Kong Master Distributor and Representative's website <http://www.invesco.com/hk><sup>2</sup>, even if the day is not a Class H Units Dealing Day (as defined in the section headed "Hong Kong Dealing Arrangements – Subscription Applications" in this Hong Kong Supplement).

The NAV per Class H Unit is calculated by dividing the NAV for Class H Units by the total number of Class H Units on the relevant Business Day.

### **Distributions**

All distributions declared (which is in the Manager's discretion) on the Fund will be automatically reinvested in further Units of the same class and will not be distributed in the form of cash. According to the Fund's Prospectus, the fund profit available for distribution refers to the undistributable profit of the Fund or the realized income in the undistributed profit (whichever is lower) on the reference date of income distribution. For the avoidance of doubt, fund profit available for distribution which has been accrued as at the end of a financial year but is not declared and paid as dividends at the next distribution date immediately after that financial year end will be included as "capital" for the next financial year.

As such, distributions that may be made from accrued net distributable income carried over from the previous financial year(s), will amount to distributions out of capital or effectively out of capital. Please note that the Manager will have the discretion to determine if and to what extent distributions will be made out of capital attributable to the relevant Class H Units.

<sup>2</sup> This website has not been reviewed by the SFC.

Investors should note that where distributions are made out of accrued net distributable income carried over from the previous financial year(s), this amounts to distribution out of capital or effectively out of capital and represents a return or a withdrawal of part of the amount they originally invested or capital gain attributable to that amount. This may result in an immediate decrease in the Net Asset Value per Class H Unit, even though each Unitholder's total amount of investment in Class H Units will remain unchanged given the distribution will be reinvested in further Class H Units. Please also refer to the risk factor "Risks associated with Distribution out of Capital" in the section headed "Additional Risk Factors".

The composition of the distribution (if any) in respect of the Class H Units (i.e. the relative amounts made out of net distributable income (excluding capital) and capital) for the last 12 months are available at the Hong Kong Master Distributor and Representative on request and on its website at <http://www.invesco.com/hk><sup>3</sup>.

The Manager may amend the distribution policy with respect to payment of distribution out of capital of the Class H Units subject to obtaining the prior regulatory approval and by giving not less than one month's prior notice to Unitholders in Hong Kong.

### Hong Kong Dealing Arrangements

Dealings in Class H Units of the Fund must be carried out through the Manager's distributors in Hong Kong ("**Intermediaries**"). Investors should inquire with the relevant Intermediaries about the arrangements concerning subscription and redemption of Units. Investors investing through Intermediaries should follow the dealing arrangements imposed by the respective Intermediaries.

Intermediaries should send applications for subscription/requests for redemptions together with the required supporting documents to the Hong Kong Master Distributor and Representative by facsimile. Intermediaries (and their underlying Investors) should be reminded that by sending applications/requests by facsimile, they bear their own risk of the subscription applications/redemption requests not being received by the Hong Kong Master Distributor and Representative – Intermediaries should therefore for their own benefit confirm with the Hong Kong Master Distributor and Representative safe receipt of a subscription application/redemption request). Neither the Manager nor the Hong Kong Master Distributor and Representative shall be responsible to any Intermediary, any Investor or any other underlying applicant for Units for any loss or delays resulting from the non-receipt or illegibility of any subscription application/redemption request sent by facsimile. In addition, the Manager and the Hong Kong Master Distributor and Representative shall be authorised to act on any facsimile subscription application/redemption request which they believe emanates from an Intermediary and neither the Manager nor the Hong Kong Master Distributor and Representative will be liable to any party (including the applicant for Units, the Investor concerned, the Fund or the Custodian) for acting in good faith on a subscription application/redemption request which emanates from any unauthorised persons.

### Subscription Applications

Applications of Investors for the subscription of Units should be made to Intermediaries, which will forward the applications to the Hong Kong Master Distributor and Representative by facsimile. The Hong Kong Master Distributor and Representative will in turn forward to the Manager (or its agents or delegates) all applications for the subscription of Units received by it on a Class H Units Dealing Day (as defined below). Intermediaries (or its agents or delegates) will act as nominee of the relevant Investors and will be recorded as the holder of the relevant Units in the register of Unitholders (the "**Nominees**").

"**Class H Units Dealing Day**" means each day on which (i) banks are authorized or required to open for business in Hong Kong, and (ii) the Shanghai Stock Exchange and the Shenzhen Stock Exchange are open for normal trading. If there is a Number 8 Typhoon Signal or higher, or a black rainstorm warning or other similar event and as a result the period during which banks in Hong Kong are open on any day for normal banking business is reduced, such day will not be treated as a Class H Units Dealing Day unless the Manager determines otherwise.

Applications for the subscription of Class H Units shall be processed in accordance with this Hong Kong Supplement.

Investors should submit the applications to an Intermediary by 3:00 p.m. Hong Kong time on each Class H Units Dealing Day (the "**Class H Units Dealing Deadline**"). Certain Intermediaries may impose earlier cut off times for applications received before the Class H Units Dealing Deadline on a Class H Units Dealing Day. Investors should check with the Intermediaries for the dealing arrangement and pay attention to the arrangement of the Intermediaries concerned. Intermediaries shall forward the applications received to the Hong Kong Master Distributor and Representative for further handling. Applications/requests received by the Intermediaries after the Class H Units Dealing Deadline shall be dealt with at the NAV of the Class H Units calculated on the next Class H Units Dealing Day. In addition, if an event occurs that causes disruption to the Mainland securities markets, the dealing arrangements of Class H Units and the Class H Units Dealing Deadline may be adjusted. Investors should inquire with the relevant Intermediaries of the related dealing and cut-off time arrangements in these circumstances.

The Hong Kong Master Distributor and Representative's acceptance of a subscription application is not an indication that the application will be successfully processed, but only indicates that the application has been received by the Hong Kong Master Distributor and Representative. A contract note (which will also serve as the confirmation of subscription) will be issued by the Manager within 1 day after the relevant Class H Units Dealing Day upon the acceptance of the Intermediary's application by the Manager and will be forwarded by facsimile to the Intermediaries acting as Nominees for the Investors (at the risk of the person entitled thereto), and shall be final and any losses, damages, costs or other consequences arising from any action taken by Investors prior to receiving such confirmation shall be solely borne by Investors. For information on the status of a submitted subscription application, Investors may contact the relevant Intermediary for details.

### Payment for Subscription

Investors investing through Intermediaries should follow the subscription settlement arrangements imposed by the respective Intermediaries. Unless otherwise agreed between the Intermediary and the Hong Kong Master Distributor and Representative (provided that there is no unfair treatment to Investors), settlement for subscription shall be made in accordance with this Hong Kong Supplement.

<sup>3</sup> This website has not been reviewed by the SFC.

For applications for the subscription of Class H Units, full payment for the subscription together with the applicable fees, if any, in cleared funds shall be provided by the Intermediaries to the Hong Kong Master Distributor and Representative by no later than 10:00 a.m. (Hong Kong time) on the third Business Day after the relevant Class H Units Dealing Day ("**Settlement Deadline**"). Payment to Hong Kong Master Distributor and Representative must be made by electronic funds transfer.

Investors should note that where the relevant Settlement Deadline falls on a day on which banks are not open for business in Hong Kong, the relevant Settlement Deadline will automatically be deferred to 10:00 a.m. (Hong Kong time) on the following day on which banks are open for business in Hong Kong. Investors should contact the relevant Intermediary for details on whether applications for the subscription of Class H Units are accepted on a particular Class H Units Dealing Day.

If full payment for subscription in cleared funds is not provided by the Settlement Deadline by the Investors, the application for subscription may be cancelled and considered void and the amount paid by the Investor in relation to the subscription will be returned with any costs of cancellation to be borne by the Investors. Investors should inquire with the relevant Intermediaries with regard to arrangements concerning cancellation of application for subscription or the return of subscription monies.

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

The number of Class H Units to be issued for the relevant subscription application is determined by dividing the net subscription amount (i.e., the gross subscription amount net of sales charge) by the applicable NAV of Class H Units on the relevant Class H Units Dealing Day on which the subscription application is received by the Hong Kong Master Distributor and Representative. The subscription application is dealt with and Class H Units are issued on the Class H Units Dealing Day on which the subscription application is received and accepted by the Hong Kong Master Distributor and Representative. Any subscription application submitted after the Class H Units Dealing Deadline on that Class H Units Dealing Day will be dealt with on the next Class H Units Dealing Day.

Class H Units issued by the Fund will be held by Investors in registered form and will only be issued in uncertificated form. Certificates will not be issued. Investors should check with the Intermediary concerned for the relevant notification arrangements.

### ***Suspension of Subscription***

Subscription of Class H Units in the Fund may be suspended in the following circumstances (among others):

- (a) When the value of Units in the Fund sold to Hong Kong investors approaches 50% of the value of the Fund's total assets (the "**50% Limit**"), the Manager will notify the SFC in writing immediately and suspend subscription. Investors can continue to hold their existing Units in the Fund even if the 50% Limit is reached. Compulsory redemption of Units held by existing investors in Hong Kong will not be required.
- (b) When the Fund's NAV falls below the minimum requirement of RMB200 million, the SFC may require the Fund to suspend marketing to the Hong Kong public and to not accept new subscriptions in Units. SFC shall be notified in writing on such circumstances.
- (c) When the overall quota with respect to MRF Schemes is used up.
- (d) If the Fund ceases to meet any of the requirements under the MRF Scheme issued by the SFC from time to time.

### ***Suspension of Valuation and Dealing***

Any suspension of the subscription or redemption of Class H Units of the Fund and/or the determination of Valuation of Fund will be announced on the website of the Hong Kong Master Distributor and Representative at <http://www.invesco.com/hk><sup>4</sup> as soon as practicable following such decision and within the timeframe as may be required under applicable regulations. For any suspension or deferral of dealings of the Fund, both the CSRC and the SFC shall be notified at the same time.

### ***Redemption Requests***

Requests for the redemption of Units should be made to Intermediaries, which will forward the applications to the Hong Kong Master Distributor and Representative. The Hong Kong Master Distributor and Representative will in turn forward to the Manager (or its agents or delegates) all requests for the redemption of Units received by it on a Class H Units Dealing Day. Requests for the redemption of Class H Units shall be processed in accordance with this Hong Kong Supplement.

Redemption requests shall indicate the number of Class H Units (and not the total value of Class H Units) being redeemed. Intermediaries (and the underlying Investors) should note that while receipt of redemption documents are pending, all transactions may be rejected or delayed and neither the Manager nor the Hong Kong Master Distributor and Representative acting in good faith shall be liable to any party (including the Unitholder and/or Investor concerned and the Fund) for any losses, damages or costs incurred by any such party or parties arising directly or indirectly as a result of any rejection or delay.

Investors should submit the redemption requests to an Intermediary by the Class H Units Dealing Deadline. Intermediaries shall forward the redemption requests received to the Hong Kong Master Distributor and Representative for further handling, for requests received before the Class H Units Dealing Deadline on a Class H Units Dealing Day. The redemption request is dealt with and Class H Units are redeemed on Class H Units Dealing Day on which the redemption request is received by the Hong Kong Master Distributor and Representative on the same Class H Units Dealing Day. Any redemption request received after the Class H Units Dealing Deadline on that Class H Units Dealing Day will be dealt with on the next Class H Units Dealing Day.

For information on the status of a submitted redemption request, Investors may contact the relevant Intermediary for details.

<sup>4</sup> This website has not been reviewed by the SFC.

### **Payment of Redemption Proceeds**

Redemption proceeds will not be paid to any redeeming Unitholder until the signature of the Unitholder (or each joint Unitholder) has been verified to the satisfaction of the Hong Kong Master Distributor and Representative. No third party payment requests will be accepted. All bank charges incurred in making the redemption payment will be borne by the redeeming Unitholder.

Furthermore, such amount less any applicable redemption fee will be paid to the redeeming Unitholder at his risk by telegraphic transfer in the currency in which the relevant class of Units is denominated, being RMB for Class H Units. Redemption proceeds would normally be paid within 7 Business Days after the redemption request is accepted and successfully processed. Such payment of redemption proceeds may be delayed as a result of:

- (a) large redemptions as defined in the Prospectus – i.e., within a single Class H Units Dealing Day, the net requests for the redemption of Units are more than 10% of the total number of Units on the preceding day. The payment shall be made according to the relevant provisions of the Prospectus, which will not generally exceed 20 Business Days; and/or
- (b) cross border remittance issues – any applicable repatriation rules and the regulatory and tax clearance approval process, if required, of the Mainland, and any system breakdown incurring which causes delay in cross border remittance.

### **Compulsory Redemption**

Subject to applicable laws and regulations requiring the Fund or the Manager to effect compulsory redemption, neither the Fund nor the Manager currently intends to impose compulsory redemption on Investors; provided that if a single redemption causes the amount of Units held by the Unitholder to fall below 10 Units, the balance of the Units must be redeemed by the Manager compulsorily.

### **Switching**

Switching out of/into the Fund into/from other funds managed by the Manager, respectively, is not currently available to Investors.

### **Currency Exchange**

The base currency of the Fund and the dealing currency of Class H Units are both RMB. Payment of the subscription monies must be made in RMB. If payment is made in any other currency, the Hong Kong Master Distributor and Representative or the Intermediary may in its discretion arrange for the necessary foreign exchange transactions (at prevailing market exchange rates) before the subscription request is forwarded to the Manager on that Class H Units Dealing Day. All bank charges will be borne by the Investor.

### **Nominee Arrangements and Voting at Unitholders' Meetings**

For Hong Kong retail investors, the holding of Units in the Fund will be through the Nominees. As such, each of the Nominees will act as a nominee and be recorded as the holder of the relevant Units by the Registrar. Therefore, the underlying investors will not be recorded as the holder of the relevant Units.

Each Nominee is expected to keep a record of the underlying holders on behalf of whom it holds Units in the Fund.

Because of the nominee arrangement, the Nominee will be recorded as the Unitholder on the registrar of the Fund (nominee account holder), and it will be entitled to exercise the rights as a Unitholder (including but not limited to voting rights, the right to take legal action against the Manager and the Custodian), instead of the individual underlying investors.

The Fund's communications with Investors, including notices convening general meetings, will be transmitted to the Hong Kong Master Distributor and Representative which will forward such communications to Unitholders in Hong Kong and whose names appear on the register of Units of the Fund as of the relevant record date (i.e., the Nominees) as soon as possible and in accordance with the Manager's instructions.

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

The Manager will communicate details of all Unitholders' meetings such as the meeting date, time and the resolutions relating to the Fund to the Hong Kong Master Distributor and Representative, who will forward such details to the Nominees, who will in turn further notify Investors such details, together with the voting arrangements (as the case may be). Investors may act at any Unitholders' meeting by:

- (a) instructing the relevant Nominee to act on his/her behalf; or
- (b) obtaining a proxy form from the relevant Nominee to attend the Unitholders' meeting in person.

Such proxy shall be deemed valid, provided that it is not revoked, for any reconvened Unitholders' meeting.

The relevant Nominee will consolidate the voting instructions from Investors and submit such voting instructions to the Manager directly. These instructions will be processed pursuant to the provisions of the Fund Contract.

Investors must comply with the arrangements and deadlines specified by the Hong Kong Master Distributor and Representative and the relevant Nominee (as the case may be), in order to participate in the voting process in Unitholders' meetings.

**Hong Kong investors should understand the difference in their position from Mainland investors. Mainland investors who are directly registered as Unitholders shall be entitled to exercise the rights of Unitholders directly whereas Hong Kong investors shall not be entitled to exercise their rights directly and can only exercise their rights in any Unitholders Meetings through their Nominee.**

## Selling Restrictions

Other than Hong Kong, no action has been taken to permit the offering of Units or distribution of the Prospectus, this Hong Kong Supplement and the Product Key Facts Statement in any jurisdiction outside of the Mainland where action would be required for such purpose. Accordingly, the Prospectus, this Hong Kong Supplement and the Product Key Facts Statement may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer or solicitation is not authorised or the conditions for such offer or solicitation are not satisfied.

In particular:

- (i) the Units have not been registered under the United States Securities Act of 1933 (as amended) and, except in a transaction which does not violate such Act, may not be directly or indirectly offered or sold in the United States of America, or any of its territories or possessions or areas subject to its jurisdiction, or for the benefit of a U.S. Person (as defined in Regulation S under such Act); and
- (ii) the Fund has not been and will not be registered under the United States Investment Company Act of 1940 as amended.

The Units of the Fund shall not be offered to U.S. Persons. For this purpose, a "U.S. Person" is any natural person resident in the U.S., any partnership or corporation organized or incorporated under the laws of the U.S., any trust of which any Trustee is a U.S. Person, any agency or branch of a foreign entity located in the U.S., any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the U.S., and any partnership or corporation if organized or incorporated under the laws of any foreign jurisdiction and formed by a U.S. Person principally for the purpose of investing in securities not registered under the U.S. Securities Act, unless it is organized or incorporated, and owned, by "accredited investors" (as defined under Regulation D of the U.S. Securities Act) who are not natural persons, estates or trusts.

The Manager may refuse to accept, in whole or in part, applications to subscribe for Units in order to ensure that the Units are exempt from registration under the U.S. Securities Act and under any U.S. state securities laws or to ensure compliance with or exemption from any other U.S. regulatory regime, including the U.S. Employee Retirement Income Security Act of 1974, as amended.

## 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 advisors on, the possible tax consequences of subscribing for buying holding, switching, redeeming or otherwise disposing of Units under the laws of their country of citizenship, residence, or domicile or incorporation.*

### Taxation in Mainland China

#### PRC taxation for Investors

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 Scheme ("Recognised Mainland Funds") by Hong Kong investors or investors in Hong Kong ("Hong Kong Investors"), and as set out below:

- (a) Corporate Income Tax ("CIT") and Individual Income Tax ("IIT")  
Income derived from disposal gains of Recognised Mainland Funds by Hong Kong Investors is temporarily exempt from CIT and IIT respectively. Income derived from distributions from Recognised Mainland Funds by Hong Kong investors would not be subject to CIT and IIT respectively.
- (b) Business Tax ("BT")  
BT is temporarily exempted on the income derived by Hong Kong Investors from disposal gains of units of Recognised Mainland Funds.
- (c) Stamp Duty  
PRC Stamp Duty is temporarily not payable by Hong Kong Investors for the subscription, redemption, purchase, sales, transfer or inheritance of units/shares of Recognised Mainland Funds.

#### PRC taxation for Mainland China securities investment fund

Pursuant to Caishui [2008] No. 1, gains realized from the trading of PRC shares and bonds, dividend from Mainland shares, interest from Mainland bonds and other income by Mainland securities investment fund 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, the income tax will be withheld at the rates of 10% and 7% respectively for dividends and interests declared by the PRC issuers to Recognised Mainland Funds on the portion of dividends and interests attributable to Hong Kong Investors pursuant to the Notice.

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

Various tax reform policies have been implemented by the PRC 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 exemptions or incentives will not be abolished in the future. Investors should seek their own tax advice on their Mainland China tax position with regard to their investment in the Recognised Mainland Fund.

## Taxation in Hong Kong

The information relating to taxation is based on the enacted laws and current practice of Hong Kong. It is not comprehensive and is subject to change. Prospective investors should consult their own professional advisers as to the implications of buying, holding or disposing of Units and to the provision of the laws of the jurisdiction in which they are subject to tax.

### *Taxation of the Fund*

#### Profits Tax

In general, exposure to Hong Kong profits tax will only arise if the Fund is regarded as carrying on a trade, profession or business in Hong Kong either on its own account or through another person acting on its behalf in Hong Kong. If the Fund is regarded as carrying on a trade, profession or business in Hong Kong, a liability to profits tax, the rate of which is currently 16.5%, will only exist in respect of any profits on revenue account which arise in or are derived from Hong Kong from the trade, profession or business.

As the Fund has been authorised as a collective investment scheme by the SFC under Section 104 of the SFO, profits of the Fund are exempt from Hong Kong profits tax under Section 26A(1A)(a)(i) of the Inland Revenue Ordinance.

### *Taxation of Unitholders*

#### (a) Profits Tax

Distributions by the Fund generally should not be subject to Hong Kong profits tax in the hands of the Unitholders in accordance with the practice of the Inland Revenue Department of Hong Kong (as at the date of this Hong Kong Supplement). Hong Kong profits tax (which is currently charged at the rate of 16.5% for corporations, and 15% for individuals and unincorporated businesses) will arise on any gains or profits sourced in Hong Kong made on the sale, redemption or other disposal of the Units where such transactions form part of a trade, profession or business carried on by a Unitholder in Hong Kong and such Units are not capital assets to the Unitholder. The Unitholder should seek advice from his own professional advisers as to his particular tax position.

#### (b) Stamp Duty

Hong Kong stamp duty is ordinarily payable, inter alia, on the sale or purchase of Hong Kong stock. "Hong Kong stock" is defined in the Stamp Duty Ordinance ("SDO") as "stock" (as further defined in the SDO) the transfer of which is required to be registered in Hong Kong. The current Hong Kong stamp duty rate is 0.1% on the higher of the consideration amount or market value of the "Hong Kong stock".

On the basis that the register of Unitholders is not maintained in Hong Kong and the transfer of Units is not required to be registered in Hong Kong, transfer of Units should not be subject to Hong Kong stamp duty. Notwithstanding the above, no Hong Kong stamp duty is payable by a Unitholder in relation to an issue or redemption of Units where the redemption is effected by extinguishing the Units.

## FATCA and US Tax Withholding and Reporting Requirements

Under the U.S. FATCA, all non-U.S. entities in a broadly defined class of financial institutions ("FIs"), are required to comply with an expansive documentation and reporting regime, or, beginning from July 1, 2014, be subject to a 30% U.S. withholding tax on certain U.S. payments, including interest and dividends from securities of U.S. issuers, constituting "withholdable payments" (beginning in 2019, a 30% withholding tax may be applied to gross proceeds from the sale of assets which could produce interest or dividend that would be U.S. sourced fixed, determinable, annual or periodic income and foreign passthru payments). Certain passive non-U.S. entities which are non-financial foreign entities ("NFFEs") are required to either certify to the FIs that they have no substantial U.S. owners or no controlling persons that are specified U.S. persons or report certain information with respect to their substantial U.S. owners or controlling persons that are specified U.S. persons. Non-compliance will result in the same 30% U.S. withholding tax as described above being imposed on the passive NFFEs beginning from July 1, 2014. The reporting obligations imposed under FATCA generally require FIs to obtain and disclose information about certain investors (including but not limited to the passive NFFEs) to the U.S. Internal Revenue Service (the "IRS") or the local tax authorities of the jurisdiction in which they are resident.

The impact of FATCA on FIs in a specific country may be modified by an intergovernmental agreement (the "IGA") between the U.S. and that country. A Model 1 IGA between the U.S. and the PRC has been agreed in substance on June 26, 2014 (the "China IGA"). As the China IGA has not yet been released and finalized, the detailed implementation rules may be subject to further changes.

The China IGA is likely to apply to the Fund as the Fund is established in the PRC which may be treated as a resident in the PRC.

For purposes of the China IGA, the Fund is likely to be treated as an "Investment Entity" and therefore a "Financial Institution". As such, the Fund will likely be a "Reporting FATCA Partner Financial Institution". The Fund has been registered with the IRS as of the date of this Hong Kong Supplement. It is expected that the Fund will generally not be subject to the above described 30% withholding tax.

Under the China IGA, a "Reporting FATCA Partner Financial Institution" is obligated to apply prescribed due diligence procedures, and report to the Chinese competent authority specific information about any "U.S. Reportable Accounts" (including "Non-Consenting Accounts") and account information with respect to "Nonparticipating Financial Institutions".

The Fund will endeavour to satisfy the requirements imposed under FATCA and the China IGA to avoid any U.S. withholding tax (although there is no assurance that the Fund will be able to satisfy these requirements). In order to comply with the FATCA requirements under the China IGA, Investors may be required, upon demand by the Custodian or the Manager, to provide a self-certification or other information or documentation in order to establish their tax residence or to comply with any reporting obligations imposed by the U.S., the PRC or any other jurisdiction. Furthermore, if there is any change in circumstances that would affect an Investor's tax residence status or there is reason for the Custodian or the Manager to suspect that an Investor's self-certification is incorrect or unreliable, a new self-certification and/or additional documentation may be required from the Investor.

In the event an Investor does not provide the requested information and/or documentation and/or comply with any other requirements under the FATCA regime and/or the China IGA such that the Fund does suffer U.S. withholding tax on its investments, the NAV of the Fund may be adversely affected and the Fund may suffer significant loss as a result of non-compliance.

To the extent an Investor fails to provide the requested information and/or documentation, whether or not that actually leads to a risk of the Fund being subject to U.S. withholding tax under FATCA, the Custodian or the Manager on behalf of the Fund reserves the right to take any action and/or pursue all remedies at its discretion, to the extent permitted by applicable laws and regulations, including, without limitation, (i) reporting the relevant information of such Investor to the Chinese competent authority; (ii) withholding, deducting from such Investor's account, or otherwise collecting any such tax liability from such Investor; (iii) bringing legal action against such Investor for losses suffered by the Fund as a result of such withholding tax; and/or (iv) not opening the account for any prospective investor. The Custodian or the Manager in taking any such action or pursuing any such remedy, if permitted by applicable laws and regulations, shall act in good faith and on reasonable grounds. As the detailed implementation rules and schedule of implementation have not yet been finalized, the application of the withholding rules and the information that may be required to be reported and disclosed are uncertain and subject to change. The Custodian and/or the Manager reserve the right to take any further action as may be required.

The information contained herein is provided for information purposes only and is not, and may not be relied on in any manner as, legal or tax advice and is not intended and cannot be used by any person for the purpose of avoiding any U.S. tax penalties that may be imposed on such person.

Each prospective or existing investor should consult with its own tax advisor regarding the implications of FATCA on its investment in the Fund. You are advised to consult your own tax advisors regarding the possible implications of FATCA on your investment in the Fund.

### **The Common Reporting Standard ("CRS")**

CRS is promulgated by the Organization for Economic Co-operation and Development to facilitate the exchange of financial account information between relevant jurisdictions around the globe in an international and standardized manner. Jurisdictions committed to the CRS (each a "Participating Jurisdiction") will either sign the Multilateral Competent Authority Agreement ("MCAA") or bilateral Competent Authority Agreements ("CAA") with other jurisdictions. Under the MCAA, the Participating Jurisdictions will become reportable jurisdictions (each a "Reportable Jurisdiction") once they have implemented the domestic CRS legislations, filed certain notifications and listed the intended exchange partner jurisdictions under the MCAA.

As part of the People's Republic of China ("PRC")'s commitment in meeting the global standard for Automatic Exchange of Information in enhancing tax transparency and combatting cross-border tax evasion, the China State Administration of Taxation ("SAT") has signed the MCAA in December 2015 under which the intended first exchange of information under CRS is by September 2018. On 9 May 2017, the SAT, the Ministry of Finance and financial regulatory bodies issued the "Due Diligence Procedures on Financial Account Information in Tax Matters for Non-residents" (the "Measures"). According to the Measures, the implementation date of CRS in the PRC is 1 July, 2017.

According to the Measures, financial institutions in the PRC are required to perform due diligence on the account holders, obtain certain information from the account holders (including, but not limited to, tax residency and tax identification number etc.) and report information on any reportable accounts to the SAT and/or the relevant regulatory governing bodies. The SAT and/or the relevant regulatory governing bodies will exchange the information collected with the Reportable Jurisdiction to support tax compliance of partner jurisdictions and assist tax authorities of partner jurisdictions in identifying and taking follow-up actions against taxpayers who have not properly disclosed their offshore financial assets / income in their local jurisdictions. In parallel, the SAT and/or the relevant regulatory governing bodies will also receive financial account information of PRC tax residents from the tax authorities of partner jurisdictions.

Under the Measures, the Fund is likely to be regarded as a reporting "Financial Institution" for China CRS purposes by virtue of being an "Investment Entity" which is domiciled, managed and controlled in China.

In order to comply with CRS, the Fund, as a reporting "Financial Institution", is required to perform due diligence on the Investors and to obtain self-certifications and/or further information and documentation, if needed, from the Investors to establish their tax residence statuses as required for CRS purposes. The information provided by the Investor to the Fund may be disclosed and reported to the SAT and exchanged with the tax authorities of another jurisdiction or jurisdictions in which the Investor may be resident for tax purposes.

Further, if there is any change in circumstances that would affect an Investor's tax residence status or if the Custodian or the Manager knows, or has reason to know, that an Investor's self-certification is incorrect or unreliable, a new self-certification and/or additional documentation may be required from the Investor. The Investor should notify the Custodian or the Manager whenever any information provided to the Fund is changed or becomes untrue, incomplete, inaccurate or misleading and provide the Custodian or the Manager with an updated self-certification and/or documentation within 30 days of such change in circumstances.

If the Investor does not provide the required information and/or documentation or fails to take action as is specified by the Custodian or the Manager within the time period specified, the Fund may (i) report the relevant account information based on indicia identified pursuant to the requirements under the CRS and/or (ii) not accept the subscription from the prospective investor.

According to the Measures, any non-compliance of the CRS would be considered a violation of local law in PRC. For an Investor who commits serious offense, the SAT will require relevant regulatory governing bodies to impose sanctions according to the relevant laws or regulations, or transfer the cases to the judicial department for handling.

The due diligence requirements and the information that may be required to be reported and disclosed as set out in the Measures may be subject to further guidance to be issued. The Custodian and/or the Manager reserve the right to take any further action as may be required in order to ensure that the Fund would fully comply with the final CRS legislations in China.

The information in this section is of a general nature only and is not meant to serve as a basis for decision making. Changes in circumstances over time may affect the contents of this section. Investors should not act or make any decisions based upon this section without seeking appropriate professional advice regarding their particular circumstances. The Fund shall have no duty of

care to any investor. All duties and liabilities (including without limitation, those arising from negligence or otherwise) to any investor are specifically disclaimed. The materials and information contained in this section were assembled/prepared as of 4 August 2017 and based on the information available at that time.

### Reports, Accounts and Notifications

The financial year of the Fund ends on 31 December each year. Printed copies of the audited reports in respect of the preceding financial year of the Fund, the unaudited semi-annual reports and the unaudited quarterly reports (collectively the "Reports") will be available in simplified Chinese only and will not be sent to Investors. However, printed copies of the Reports are available from the Hong Kong Master Distributor and Representative on request free of charge and soft copies of the Reports will be available on the Hong Kong Master Distributor and Representative's website <http://www.invesco.com/hk><sup>5</sup>, and Investors will be notified when these Reports are available, within 90 days after the end of the financial year and within 60 days after the end of the semi-annual period, as required by the SFC. With respect to the quarterly reports, these will be available within 15 Business Days after the last day of each quarter and will be made available to Hong Kong and PRC investors at the same time.

Reports made available to Investors will be supplemented with such additional information as required for MRF Scheme (or otherwise required by the SFC from time to time).

**The Prospectus and ongoing disclosure of information of the Fund shall be made available to Mainland and Hong Kong investors at the same time, except for any notice to Mainland 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. Notices relevant to Hong Kong investors will be issued in both English and traditional Chinese to the Hong Kong investors and will be available on the Hong Kong Master Distributor and Representative's website <http://www.invesco.com/hk><sup>6</sup>.**

The websites referred to in the Prospectus, this Hong Kong Supplement and Product Key Facts Statement have not been reviewed by the SFC and may contain information on funds which are not authorised by the SFC.

### Changes to the Fund

Changes to the Fund shall be made in accordance with the applicable Mainland laws and regulations and the provisions of the Fund Contract of the Fund, and they shall be effective upon approval by the CSRC or compliance with the appropriate procedures. Thereafter, such changes shall be submitted to the SFC for filing. Changes that concern the eligibility of the Fund under the MRF Scheme will generally require the SFC's prior approval (e.g. change in investment objective, investment strategy or key operations). Changes that do not affect Hong Kong investors and do not concern the eligibility of the Fund under the MRF Scheme (e.g. changes in distribution arrangements in the Mainland) will generally not require SFC's prior approval. In respect of certain issues that affects Hong Kong investors only (e.g. change of Hong Kong Master Distributor and Representative), the SFC's prior approval may be required. Unitholders will be notified of the changes pursuant to applicable regulatory requirements and in accordance with the procedures set out under the paragraph "Reports, Accounts and Notifications".

### Complaints/Enquiries Policy

All enquiries and complaints relating to the Fund and requests to view or obtain documents relating to the Fund should be addressed to the Hong Kong Master Distributor and Representative, Invesco Hong Kong Limited, at 41/F Champion Tower, 3 Garden Road, Central, Hong Kong. Invesco Hong Kong Limited can also be contacted by telephone at +852 3128 6000 within normal business hours. A written response with respect to a complaint or enquiry will be provided to the Hong Kong Investors within 14 Hong Kong business days of the Hong Kong Master Distributor and Representative being contacted.

### Availability of Documents and Information

For as long as the Fund maintains its authorization with the SFC under Section 104 of the SFO, copies of the following documents in relation to the Fund may be inspected free of charge during usual business hours on any Hong Kong business day at the registered office of the Hong Kong Master Distributor and Representative (whose address is given above) and copies obtained at a reasonable charge (except for items (a), (b) and (e) where copies can be obtained free of charge):-

- (a) the latest version of the Prospectus (available in English and traditional Chinese);
- (b) the latest version of this Hong Kong Supplement and the Product Key Facts Statement (available in English and traditional Chinese);
- (c) the Fund Contract of the Fund, as amended from time to time (available in simplified Chinese only);
- (d) the Fund Custody Agreement between the Manager and the Fund Custodian, as amended from time to time (available in simplified Chinese only);
- (e) the latest published audited annual report, unaudited semi-annual reports and the unaudited quarterly reports of the Fund (available in simplified Chinese only);
- (f) the notices of the Fund issued to Investors (available in English and traditional Chinese);
- (g) the Hong Kong Representative and Master Distribution Agreement (available in English only); and
- (h) such other documents which are stated to be available for inspection in the Prospectus (available in simplified Chinese only).

<sup>5</sup> This website has not been reviewed by the SFC.

<sup>6</sup> This website has not been reviewed by the SFC.



Specific information regarding the Fund Contract and/or the financial reports of the Fund in English and/or traditional Chinese is available to Investors upon request. Requests should be sent to the Hong Kong Master Distributor and Representative by post to the address given above.

The latest version of the Prospectus, Hong Kong Supplement and the Product Key Facts Statement are also available on the Hong Kong Master Distributor and Representative's website <http://www.invesco.com/hk><sup>7</sup>.

---

<sup>7</sup>This website has not been reviewed by the SFC.

# Invesco Great Wall Core Competence Mixed Securities Fund

## Prospectus 2022 Update No. 1

### IMPORTANT

(I) The Invesco Great Wall Core Competence Mixed Securities Fund is changed from the Invesco Great Wall Core Competence Equity Securities Fund. The Invesco Great Wall Core Competence Mixed Securities Fund (hereinafter referred to as the "Fund" or "the Fund"), is offered pursuant to the Law of the People's Republic of China on Securities Investment Fund (hereinafter referred to as the "*Law on Fund*"), the Administrative Rules on Operations of Publicly Offered Securities Investment Fund (hereinafter referred to as the "*Rules on Operations*"), the Measures for the Supervision and Administration of Distributors of Publicly Offered Securities Investment Funds (hereinafter referred to as the "*Rules on Sales*"), the Administrative Rules on Information Disclosure of Publicly Offered Securities Investment Fund (hereinafter referred to as the "*Rules on Information Disclosure*"), the Invesco Great Wall Core Competence Mixed Securities Fund Contract (hereinafter referred to as the "Fund Contract") and other relevant regulations. The Fund has been approved by the CSRC on 5 September 2011 in its approval document Zheng Jian Xu Ke [2011] No.1420. The Fund Contract of the Fund shall take effect on 20 December 2011.

(II) The Fund Manager hereby warrants that the contents of this Prospectus are true, accurate and complete. The Prospectus has been checked and approved by the CSRC, but the CSRC's approval of the offering of the Fund neither represents its substantive judgment or guarantee on the value and return of the Fund; nor does it indicate that there is no risk when investing in the Fund.

(III) Investment involves risk. Before making a Purchase (or Subscription) of the Fund, Investors are advised to carefully read through the Prospectus and Product Key Facts of the Fund.

(IV) The Fund's past performance is not indicative of its future performance.

(V) The Fund Contract is the legal document stipulating the rights and obligations of the Parties of the Fund. Investors become Unitholders and the Parties to the Fund Contract from the date when they acquire the Units pursuant to the Fund Contract. Their holding of the Units indicates their acknowledgement and acceptance of the Fund Contract, and they shall enjoy rights and bear obligations pursuant to the *Law on Fund*, the Fund Contract and other related regulations. Fund Investors should carefully review the Fund Contract to have a knowledge of the rights and obligations of the Unitholders.

(VI) The Fund Manager shall manage and use the fund assets with honesty, good faith, prudence and efficiency, but does not guarantee any profits or minimum returns on the Fund.

(VII) The Fund invests in the securities market, and the net value of the Fund will fluctuate due to fluctuations of the market. Before investing in the Fund, Investors are advised to read through the Prospectus to obtain a good understanding of the Fund's characteristics regarding risks and returns and product features, and they should give thorough consideration to personal risk tolerance, estimate the market rationally, and make an independent investment decision concerning the willingness, timing and quantity of Purchase (or Subscription). Investors investing to obtain investment returns will also need to assume various risks involved in capital investment. The risks relating to investing in this Fund include the following: systematic risks arising from the overall securities market environment; non-systematic risks of individual securities; liquidity risk arising from Large Redemption or collapse; operational risk arising from fund investment process; credit risk caused by settlement default and bond investment; risks pertaining to the Fund due to the targets of fund investment and investment strategies. The Fund may invest in stocks listed on the Science and Technology Innovation Board ("STAR Board"). By investing in STAR Board-listed stocks, the Fund will be exposed to unique risks caused by differences in investment targets, market systems and trading rules under the STAR Board mechanism, including but not limited to market risk, liquidity risk, delisting risk, concentration risk, systemic risk and policy risk. The Fund is a mixed fund product involving relatively high risks, and the expected return and expected risks of the Fund are higher than those of money funds and bond funds and lower than those of the equity funds. Pursuant to the Administrative Measures on Securities and Futures Investor Suitability effective from 1 July 2017, the Fund Manager and Sales Institutions have re-rated the risks associated with the Fund. The re-rating of risks does not change the Fund's substantive characteristics of risk and return. However, statements about the Fund's risk level may have changed accordingly due to changes in the classification criteria for risk levels. For detailed risk rating results, please refer to the rating results provided by the Fund Manager and Sales Institutions. The Fund Manager reminds the Investors of the principle of "caveat emptor", that is, when an investment decision is made by an Investor, the investment risks caused by the changes in operating status and net value of the Fund shall be borne by the Investor.

(VIII) The Investment Scope of the Fund includes depository receipts. If invested, the Fund may be exposed to the risk of significant price volatility of Chinese depository receipts or even significant losses, and other risks associated with innovative enterprises, overseas issuers, and the issuance and trading mechanisms for Chinese depository receipts. For specific risks, please refer to the Risk Disclosure section of this Prospectus.

(IX) The Fund Manager is well aware of the importance of personal information to investors and is committed to protection of investors' personal information. The Fund Manager promises to process personal information of investors in accordance with laws, regulations, and relevant regulatory requirements, including all individual investors who purchase fund products of Invesco Great Wall Fund Management Company Limited through the Fund Manager's direct sales, sales agencies, or floor brokerage agencies. The Fund Manager shall also abide by the above commitments when processing institutional investor information which may involve personal information of its legal representative, beneficial owner and manager.

(X) In accordance with the Announcement of Invesco Great Wall Fund Management Company Limited on the Addition of Class C Fund Units in Invesco Great Wall Core Competence Mixed Securities Fund and the Amendments to the Fund Contract and Custody Agreement issued by the Fund Manager on 2 June 2022, the relevant content of this Prospectus has been updated accordingly. Other than the above matters, contents contained in the Prospectus were up to date as of 30 September 2021. With respect to major subsequent events the Fund encounters (if any), the relevant contents contained in this Prospectus have been updated accordingly. The financial data in this prospectus update have not been audited.

**Fund Manager: Invesco Great Wall Fund Management Company Limited**

**Fund Custodian: Agricultural Bank of China Limited**

## Contents

I. Introduction .....	4
II. Definitions .....	5
III. Fund Manager .....	9
IV. Fund Custodian .....	15
V. Relevant Service Agencies .....	17
VI. Offering of Units.....	52
VII. Validity of Fund Contract.....	53
VIII. Subscription, Redemption, Switching & Other Registration of Units .....	54
IX. Fund Investment .....	65
X. Fund Performance .....	73
XI. Fund Assets.....	75
XII. Valuation of the Fund Assets .....	76
XIII. Fund Expenses and Taxes.....	80
XIV. Fund Income and Distribution .....	83
XV. Fund Accounting and Auditing.....	84
XVI. Fund Information Disclosure .....	85
XVII. Side Pocket Mechanism .....	88
XVIII. Risk Disclosure .....	90
XIX. Modification and Termination of the Fund Contract and Liquidation .....	93
XX. Summary of the Fund Contract .....	94
XXI. Summary of the Fund Custody Agreement.....	101
XXII. Services to Unitholders.....	109
XXIII. Additional Information Disclosure .....	110
XXIV. Methods of Prospectus Storage and Access .....	112
XXV. Documents Available for Inspection.....	113

## I. Introduction

The Fund is offered by Invesco Great Wall Fund Management Company Limited pursuant to the *Law on Fund*, the *Rules on Operations*, *Guidelines on Securities Investment Funds' Involvement in Transactions of Stock Index Futures*, the *Rules on Sales*, the *Rules on Information Disclosure*, the Fund Contract and other relevant regulations.

The Fund Prospectus is drafted pursuant to the *Law on Funds*, the *Rules on Operations*, *Guidelines on Securities Investment Funds' Involvement in Transactions of Stock Index Futures*, the *Rules on Sales*, the *Rules on Information Disclosure*, *Provisions for the Liquidity Risk Management Regulations for Publicly-Offered Open-Ended Securities Investment Funds* (hereinafter "*Liquidity Risk Management Provisions*"), and the Fund Contract.

The Prospectus describes the investment objective, investment strategy, risks, rates, management and all the necessary information related to investment decisions of the Investors of Invesco Great Wall Core Competence Mixed Securities Fund. Before making investment decisions, Investors are advised to read through the Prospectus carefully.

The Fund Manager hereby warrants that there are no false or misleading statements or material omissions in this Prospectus, and it shall be fully responsible for the truthfulness, accuracy, and completeness of the information contained herein. The Fund shall be offered based on the information in this Prospectus. The Fund Manager does not entrust or authorise any other person to provide any information that is not disclosed in this Prospectus or to make any explanation or clarification of this Prospectus.

This Prospectus is drafted pursuant to the Fund Contract and approved by the CSRC. The Fund Contract is the legal document stipulating the rights and obligations of the Parties of the Fund. Investors become Unitholders and the Parties to the Fund Contract when they acquire the Units pursuant to the Fund Contract. Their holding of the Units indicates their acknowledgement and acceptance of the Fund Contract, and they shall enjoy rights and bear obligations pursuant to the *Law on Fund*, the Fund Contract and other relevant laws and regulations. Fund Investors should carefully review the Fund Contract to have a knowledge of the rights and obligations of the Unitholders.

## II. Definitions

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

The Fund Contract	refers to the Invesco Great Wall Core Competence Mixed Securities Fund Contract and any effective amendments or supplements thereof.
China	refers to the People's Republic of China, which, for the purpose of the Fund Contract and the Prospectus, excludes Hong Kong SAR, Macao SAR and Taiwan region.
Laws and regulations	refer to the prevailing laws, administrative regulations, judicial interpretations, departmental rules, local laws and regulations, rules of local governments promulgated in China as well as other regulatory documents binding on the Parties to the Fund Contract, as may be amended from time to time.
The <i>Law on Fund</i>	refers to the <i>Law on Securities Investment Fund of the People's Republic of China</i> , which was adopted at the 5th Meeting of the Standing Committee of the Tenth National People's Congress on 28 October 2003, amended by the 30th Meeting of the Standing Committee of the Eleventh National People's Congress on 28 December 2012, effective as of 1 June 2013, and amended by the <i>Decision of the Standing Committee of the National People's Congress on Amending the Seven Laws of the People's Republic of China, including the Port Law</i> at the 14th Meeting of the Standing Committee of the Twelfth National People's Congress on 24 April 2015, as may be amended by the promulgation authority from time to time.
The <i>Rules on Sales</i>	refer to the <i>Measures for the Supervision and Administration of Distributors of Publicly Offered Securities Investment Funds</i> promulgated on 28 August 2020 by the CSRC, which went into effect as of 1 October 2020, as may be amended by the promulgation authority from time to time.
The <i>Rules on Operations</i>	refer to the <i>Administrative Rules on Operations of Publicly Offered Securities Investment Fund</i> promulgated on 7 July 2014 by the CSRC, which went into effect as of 8 August 2014, as may be amended from time to time.
The <i>Rules on Information Disclosure</i>	refer to the <i>Administrative Rules on Information Disclosure of Publicly Offered Securities Investment Fund</i> promulgated on 26 July 2019 by the CSRC, which went into effect as of 1 September 2019, and amended by the CSRC's <i>Decision to Amend Certain Administrative Rules on Securities and Futures</i> of 20 March 2020, as may be amended by the promulgation authority from time to time.
Yuan	refers to the Renminbi Yuan.
Fund or the Fund	refers to Invesco Great Wall Core Competence Mixed Securities Fund (formerly known as Invesco Great Wall Core Competence Equity Securities Fund).
Prospectus	refers to the Invesco Great Wall Core Competence Mixed Securities Fund Prospectus and the updates thereof.
Product Key Facts	refers to the "Product Key Facts of Invesco Great Wall Core Competence Mixed Securities Fund" and its updates.
Custody Agreement	refers to the Invesco Great Wall Core Competence Mixed Securities Fund Custody Agreement and any valid amendments or supplements thereof made by the Fund Manager and the Fund Custodian regarding the Fund.
Announcement of Unit Offering	refers to the <i>Announcement on the Units Offering of Invesco Great Wall Core Competence Mixed Securities Fund</i> prior to being changed into a mixed fund according to the " <i>Rules on Operations</i> ".
The <i>Business Rules</i>	refer to the <i>Business Rules on Open-ended Funds of Invesco Great Wall Fund Management Company Limited</i> established to standardise the registration and clearing of the open-ended securities investment funds under the management of the Fund Manager, which shall be followed by the Fund Manager and Fund Investors.
CSRC	refers to the China Securities Regulatory Commission.
CBRC	refers to the China Banking Regulatory Commission.
Fund Manager	refers to the Invesco Great Wall Fund Management Company Limited.
Fund Custodian	refers to Agricultural Bank of China Limited.
Unitholders	refer to Investors who legally acquire Units according to the Fund Contract and the Prospectus.
Fund Sales Business	refers to the business of the Sales Institutions in the publicity and promotion of the Fund and the handling of Purchase, Subscription, Redemption, Switching, custody transfer and regular investment of Units.
Direct Sales Centre	refers to the Invesco Great Wall Fund Management Company Limited
Sales Agencies	refer to institutions that, in line with the <i>Rules on Sales</i> and other conditions specified by the CSRC, are qualified for handling of the fund sales business and have signed a fund sales service agency agreement with the Fund Manager to handle the fund sales business on its behalf.
Sales Institutions	refer to the Direct Sales Centre and Sales Agencies.
Sales Outlets	refer to the Direct Sales Centre and sales branches of the Sales Agencies.
Registration and Clearing Business	refers to the registration, deposit, transfer, clearing and settlement of the Fund, including the opening and management of the Investors' fund accounts, registration of the Units, confirmation, clearing and settlement of the fund sales, distribution of dividends on behalf

	of the Fund, and setup and maintenance of the register of Unitholders.
Registration and Clearing Institution	refers to an institution which processes the Registration and Clearing Business. The Registration and Clearing Institution of the Fund is the Invesco Great Wall Fund Management Company Limited or an institution that is entrusted by Invesco Great Wall Fund Management Company Limited to handle the Registration and Clearing Business of the Fund on its behalf.
Parties to the Fund Contract	refer to the Fund Manager, the Fund Custodian and the Unitholders, who are bound by the Fund Contract and who enjoy the rights and bear the obligations under the Fund Contract.
Individual Investors	refer to natural persons qualified to invest in securities investment funds pursuant to the relevant laws and regulations.
Institutional Investors	refer to institutions registered in China, approved by competent governmental departments and qualified to invest in securities investment funds pursuant to the relevant laws and regulations.
Qualified Foreign Investors	refer to foreign institutional Investors, including qualified foreign institutional investors and renminbi qualified foreign institutional investors, who meet the requirements to use foreign funds to invest in domestic securities and futures in accordance with the <i>Administrative Measures on Domestic Securities and Futures Investments by Qualified Foreign Institutional Investors and Renminbi Qualified Foreign Institutional Investors</i> and other related laws and regulations
Fund Investor or Investors	refer to the Individual Investors, Institutional Investors, Qualified Foreign Investors, nominee holders and other Investors as approved by the relevant laws and regulations or the CSRC to purchase securities investment funds.
Effective Date of the Fund Contract	refers to the date on which the Fund Contract meets the conditions as stipulated by the relevant laws and regulations and the Fund Contract after the expiry of the Fund-raising Period and the Fund Manager obtains a written confirmation of its filing with the CSRC from the CSRC.
Termination Date of the Fund Contract	refers to the date on which the Fund assets are liquidated due to the occurrence of the termination events of the Fund Contract set forth in the Fund Contract and the liquidation results are submitted to the CSRC for filing and announced.
Fund-raising Period	refers to the period from the date of Units Offering to the date when the offering ends, provided that the period shall not exceed three months.
Duration of the Fund	refers to the indefinite period from the Effective Date of Fund Contract to the date when the Fund Contract is terminated.
Day	refers to a calendar day.
Month	refers to a calendar month.
Business Day	refers to a normal trading day of Shanghai Stock Exchange and Shenzhen Stock Exchange.
Dealing Day	refers to a Business Day on which the Fund is open for processing Subscription, Redemption or other business by the fund Investors.
Dealing Hours	refer to the hours of a Dealing Day when the Fund is open for receiving Subscription, Redemption or other transactions.
T Day	refers to the Business Day on which a Sales Institution accepts and processes an Investor's valid application for Subscription, Redemption or other operations at the prescribed time period.
T+n Day	refers to the n <sup>th</sup> Business Day after Day T (excluding Day T).
Purchase	refers to an Investor's application for purchase of certain Units according to the Fund Contract and the Prospectus during the Fund-raising Period.
Subscription	refers to an Investors' application for subscription for certain units according to the Fund Contract and the Prospectus within Duration of the Fund.
Redemption	refers to a Unitholder's conversion of the units into cash pursuant to the conditions set forth in the Fund Contract and the Prospectus within Duration of the Fund.
Large Redemption	refers to the situation that within a single Dealing Day, the net amount of the Units under application for Redemption of the Units (i.e. the balance of the sum of the total amount of applications for Redemption and total amount of applications for switching-out minus the sum of the total amount of applications for Subscription and the total amount of applications for switching-in) is more than 10% of the total Units on the preceding day.
Fund Account	refers to an account the Registration and Clearing Institution opens for an Investor, for the purpose of recording the balance and changes of the Units that are held by the Registration and Clearing Institution and managed by the Fund Manager.
Fund Transaction Account	refers to an account a Sales Institution opens for an Investor, for the purpose of recording the changes and balances of the Investor's Units arising from the Purchase, Subscription, Redemption, Switching, custody transfer and regular investment as well as other business handled by the Investors through the Sales Institution.
Custody Transfer	refers to a Unitholder's transfer of his/her units from the original Sales Institution to another Sales Institution of the Fund.
Switching	refers to a Unitholder's application of switching all or part of his units of a certain open-ended fund (transfer-in fund) managed by the Fund Manager into units of another open-ended fund (transfer-out fund) managed by the Fund Manager and registered and cleared by the same Registration and Clearing Institution pursuant to the Fund Contract and the announcement made by the Fund Manager at that time.

Regular Investment Plan	refers to a method of investment, whereby the Investor shall apply to the relevant Sales Institution for determining the Subscription date, debit amount and debit method of each term, and the Sales Institution automatically debits money from the bank account designated by the Investor on the agreed Subscription date of each term and applies for Subscription of the Fund.
Fund Profit	refers to the balance of deducting the relevant fees from the sum of the interest income, the investment income, the income brought by the change in fair value and other income.
Total Asset Value of the Fund	refers to the total value of all securities, the principal and interest of the bank deposits, Subscription amount receivable of the Fund and other assets possessed by the Fund.
NAV of the Fund	refers to the net asset value calculated by deducting liabilities from the Total Asset Value of the Fund.
NAV per Unit	refers to the value after the NAV of the Fund is divided by the total number of Units on the calculation day.
Valuation of the Fund Assets	refers to the process of estimating the value of the assets and liabilities of the Fund to determine the NAV of the Fund and the NAV per Unit.
Designated Media	refers to media such as national newspapers and designated websites (including the Fund Manager's website, the Fund Custodian's website, and the CSRC-operated website for fund e-disclosure) for information disclosure as designated by the CSRC
Force Majeure	refers to any event occurring after the date of execution of the Fund Contract by the Fund Manager and Fund Custodian that cannot be predicted, avoided or resisted by the Parties to the Fund Contract and makes it impossible for the Parties to the Fund Contract to perform the Fund Contract in full or in part.
SFC	refers to the Hong Kong Securities and Futures Commission
<i>Circular</i>	refers to the <i>Circular on Mutual Recognition of Funds between the Mainland and Hong Kong</i> promulgated by the SFC on 22 May 2015 and which came into force on 1 July the same year, as may be amended by the promulgation authority from time to time
Class A Units	refer to the Units sold in Mainland China, pursuant to the relevant provisions of the <i>Law on Fund</i> , the <i>Rules on Sales</i> and other laws and regulations, which incur a Subscription fee and Redemption fee, but not a Sales Service Fee.
Class C Units	refer to the Units sold in Mainland China pursuant to the relevant provisions of the <i>Law on Fund</i> , the <i>Rules on Sales</i> , and other laws and regulations which do not incur a Subscription fee, but incur a Redemption fee and accrue a sales service fee from the fund assets of this class
Class H Units	refer to the Units established for Investors in Hong Kong and sold in Hong Kong pursuant to the relevant provisions of the <i>Law on Fund</i> , the <i>Rules on Sales</i> , the <i>Circular</i> and other laws and regulations
Fund Units	refer to Class A Units, Class C Units, Class H Units and other unit classes as may be added by the Fund in future, except as otherwise agreed in respect of the Class H Units under the Fund Contract
Hong Kong Representative	refers to the representative of the Fund in Hong Kong entrusted in accordance with the <i>Circular</i> and other laws and regulations, which is responsible for receiving Subscription and Redemption applications from Investors/institutions, coordinating sales of the Fund, making filings to the SFC, conducting information disclosure of and communication with Investors in Hong Kong and undertaking other responsibilities as required by the regulations of Hong Kong.
Hong Kong Sales Institutions	refer to SFC approved sales institutions qualified for sale of the Fund and appointed by the Fund Manager or the Hong Kong Representative.
Nominee Holder	refers to the Hong Kong Sales Institution whose name appears on the register of holders of the Registration and Clearing Institution as nominee holding the Fund Units of "(Hong Kong) Mainland Mutual Recognition of Funds" (Class H Units) on behalf of the Investors in accordance with the characteristics of the Hong Kong market.
Dealing Days of Class H Units	refer to Dealing Days of Class A Units and Class C Units which are business days in Hong Kong, and which are also Dealing Days when settlement for Class H Units is available, for the purposes of Investors applying for Fund Subscription, Redemption and such other matters.
<i>Liquidity Risk Management Provisions</i>	refer to Provisions for the Liquidity Risk Management Regulations for Publicly-Offered Open-Ended Securities Investment Funds issued by the CSRC on 31 August and enacted on 1 October 2017 and any amendments that the issuing authority may make to the regulations from time to time in future.
Assets with Trading Restrictions	refer to assets that cannot be realised at a reasonable price as prescribed by laws, regulations, regulatory authorities, contracts or transactional constraints, including but not limited to reverse repurchases and bank time deposits (including bank deposits with agreed terms and conditions for early withdrawal) with a maturity longer than 10 trading days, shares suspended from trading, new shares with limited liquidity and shares issued through private placement, asset-backed securities and bonds that cannot be transferred or traded due to issuer default.
Side Pocket Mechanism	refers to the separation of specific assets in the Fund's investment portfolio from the original account to a designated account for disposal and liquidation. The purpose is to effectively separate and resolve risks and ensure that investors are treated fairly. It is a liquidity risk management tool. During the implementation of the side pocket mechanism,



	the original account is referred to as the main pocket account, and the designated account is referred to as the side pocket account
Specific Assets	Include: (i) Assets that have no reference active market prices and the use of valuation techniques still leads to significant uncertainty in their fair value; (ii) Assets that are measured at amortised cost with asset depreciation reserves accrued that still leads to significant uncertainty in the value of assets; and (iii) Other assets with significant uncertainty in the value of assets
Sales Service Fee	refers to the fee accrued from the Fund assets and used for the marketing, sales, and service to the Unitholders of the Fund

### III. Fund Manager

#### I. Profile of Fund Manager

Name: Invesco Great Wall Fund Management Company Limited  
 Domicile: 21/F, Block 1, Kerry Plaza, No. 1 Zhongxin Si Road, Futian District, Shenzhen  
 Date of Incorporation: 12 June 2003  
 Legal Representative: Li Jin  
 Registered Capital: RMB 130 million  
 Approval Document No.: CSRC Ji Jin Zi [2003] No. 76  
 Office Address: 21/F, Block 1, Kerry Plaza, No. 1 Zhongxin Si Road, Futian District, Shenzhen  
 Telephone: 0755-82370388  
 Customer Service Telephone No.: 400 8888 606  
 Fax: 0755-22381339  
 Contact Person: Yang Haoyang  
 Shareholders' names and capital contributions (%):

S.N.	Shareholders' names	Capital contributions (%)
1	Great Wall Securities Co., Ltd.	49%
2	Invesco Asset Management Limited	49%
3	Kailuan (Group) Limited Liability Corporation	1%
4	Dalian Shide Group	1%
	Total	100%

#### II. Introduction to Key Officers

##### 1. Member of the Board of Directors of the Fund Manager

Mr. Li Jin, Chairman of the Board, Master of Economics. He worked for China Technology Finance Corporation; worked for China Huaneng Finance Co., Ltd, where he held the positions of Deputy Director of the Sales Department (Shanghai), Deputy Manager of the Overall Planning Department, Deputy Manager of the Planning Department, and Manager of the Overall Planning Department; held the positions of Deputy General Manager, Member of the Party Group, and General Manager at China Huaneng Finance Co., Ltd.; held the positions of General Manager and Member of the Party Committee at Alltrust Insurance Co., Ltd.; held the positions of Deputy General Manager, Member of the Party Group, Chief Legal Officer, Head of the Commission for Discipline Inspection, Chairman of the Workers' Union, Deputy General Manager (presiding over business matters), General Manager, Deputy Secretary of the Party Group and Deputy Secretary of the Party Committee at Huaneng Capital Services Co., Ltd.; Between 2011 and 2016 he also held the position of Chairman of the Board at Huaneng Guicheng Trust Corp., Ltd. Currently, he holds the positions of Party Committee Secretary and Deputy Chairman of the Board at Huaneng Capital Services Corporation Ltd., as well as Chairman of the Board at Invesco Great Wall Fund Management Company Limited.

Mr. Kang Le, Director, Chief Executive Officer, Master of Economics. He has been a researcher in the Research Department, Investment Manager of Portfolio Management Department, Investment Manager of International Business Department of China Life Asset Management Company Limited; Manager of the Marketing Sales Department, Chief Representative of the Beijing Branch Office of Invesco Hong Kong Limited; Deputy General Manager of the Sales Transaction Department of China International Capital Corporation Limited. He joined the Company in July 2011 and currently serves as Director and Chief Executive Officer.

Mr. Andrew Lo, Director, MBA degree. He served as a credit analyst at Chase Bank, Vice President of Citicorp's Investment Management Group, and Managing Director of Capital House Asia. From 1992 to 1996, he was a member of the Hong Kong Investment Funds Association Management Committee, and served as Chairman of the Hong Kong Investment Funds Association in 1996-1997. Between 1997 and 2000, he was a member of the Council to Hong Kong Stock Exchange, and served as a member of the Advisory Committee of the Securities and Futures Commission (SFC) of Hong Kong between 1997 and 2001. He joined Invesco in 1994 and is currently Chief Executive Officer of Invesco Asia Pacific.

Mr. Zhang Wei, Director, Master of Business Administration. Previously served as an officer in the Academic Affairs Office of Beijing Power Engineering and Economics Institute; as an officer and a senior member of staff in the Education and Training Department of China Electricity Council (CEC); as Marketing Manager of China Huaneng Group Co., Ltd.; as Senior Engineer of the Marketing Department, Deputy Chief of No. 1 Section under the Marketing Department and Deputy Chief of the General Office under the Marketing Department (acting Chief) at Huaneng Power International, Inc.; as Deputy Manager and Manager of the General Manager's Office at Huaneng Capital Services Co., Ltd.; as Party Leading Group Member, Leader of the Discipline Inspection Group and Deputy General Manager of China Huaneng Finance Corporation Ltd.; as Party Leading Group Member, Deputy General Manager, Secretary of the Party Leading Group, Secretary of the Party Committee, Deputy Secretary of the Party Committee and General Manager of Huaneng Carbon Asset Management Co., Ltd.; as General Manager, Party Committee Member and Deputy Secretary of Huaneng Energy & Communications Holding Co., Ltd. From November 2008 to April 2012, he also served as Director of China Great Wall Securities Co., Ltd.. From December 2016 to January 2019, he was seconded as Party Leading Group Member (Technology Division) and Deputy Director (Departmental) of the Science and Technology Bureau of Sichuan Province. From September 2017 to December 2018, he served as External Director of Sichuan Development Holding Co., Ltd. and External Director of Sichuan Tourism Investment Group Co., Ltd. He is currently a Party Committee Member of Huaneng Capital Services Co., Ltd. and Secretary of the Party Committee and Board Chairman at China Great Wall Securities Co., Ltd.

Mr. Thomas T.M. Ng, Independent Director, Bachelor of Arts, member of the Hong Kong Institute of Certified Public Accountants (HKICPA), member of the Association of Chartered Certified Accountants (ACCA), Hong Kong Certified Public Accountant (CPA), Certified Management Accountant of Canada (CMA). With more than two decades of professional experience and knowledge of accounting, auditing, and tax governance, he received training at the internationally renowned accounting firm Peat Marwick (KPMG) between 1972 and 1977. Now he is the proprietor of an accounting firm, Thomas T. M. Ng & Co.

Mr. Jin Qingjun, Independent Director, Master of Law. He served as a full-time foreign affairs lawyer in CITIC LLP (中信律師事務所), and worked as an attorney in Hong Kong law firm Johnson Stokes & Master, and British law firm Clyde & Co. In 1993, he established Xinda law firm and worked as a managing partner. Currently he is a partner of King & Wood Mallesons.

Mr. Min Luhao, Independent Director, Master of Economics. Previously Clerk and Senior Clerk of the People's Bank of China Investment Management Company, Deputy Director and Director of the Non-Bank Financial Institutions Supervision Division of the People's Bank of China, Director, Deputy Inspector and Inspector of the Supervision Department of Non-Bank Financial Institutions of China Banking Regulatory Commission, Chairman of China Micro-credit Companies Association, and President of Chongqing Fumin Bank. He is currently President of Beijing Zhongtai Chuanghui Equity Investment Fund Management Co Ltd.

##### 2. Members of Board of Supervisors of the Fund Manager

Ms. Ruan Huixian, Supervisor, Master of Accounting. She is currently general manager of the Finance Department of China

Great Wall Securities Co., Ltd.

Ms. Renee Kwok, Supervisor, Master's degree in Management. She was formerly an auditor at Ernst & Young in London, and held the position of Project Executive, Assistant Manager of Corporate Development, Corporate Development Manager, Regional Head of Compliance, Asia Pacific and Chief Administrative Officer of Invesco Asia Pacific at Invesco Hong Kong Limited. Now she is the Chief Operating Officer of Invesco Asia Pacific.

Ms. Shao Yuanyuan, Supervisor, Master's degree in Management. She served in Shenzhen Tianjian (Xinde) Accounting Firm and Fujian Industrial Bank Shenzhen Branch Finance Department. She joined the Company in March 2003 and is currently the General Manager of Fund Affairs Department.

Mr. Yang Bo, Supervisor, Master of Business Administration. He worked in the Brokerage Business Management Division of Great Wall Securities. He joined the Company in August 2003 and is currently the General Manager of the Transaction Management Department.

### 3. Senior Management Personnel

Mr. Li Jin, Chairman (see above for profile).

Mr. Kang Le, Chief Executive Officer (see above for profile).

Mr. Chen Wenyu, MBA. He served as a reporter for the Daily News of Haikou Television and a producer of its Weekly Financial News. He was Deputy Chief Investment Officer for the Americas and in various other roles in departments such as Research, Investment Portfolio Management and Investment Strategies of AXA Rosenberg Investment Management LLC (California, USA). He also took up several other research, investment portfolio management and strategy positions at the company. He also served as Chief Investment Officer, Pan Asia of AXA Investment Managers Asia (Singapore) Ltd. He joined the Company in 2018. He is currently Deputy Chief Executive Officer of the Company.

Ms. Mao Congrong, Deputy Chief Executive Officer, Master of Economics. She served in the International Business Department of the Bank of Communications (Shenzhen Branch) and was Senior Analyst and Bond Team Leader at the Financial Research Institute of Great Wall Securities. She joined the Company in March 2003, and she currently serves as Deputy Chief Executive Officer.

Mr. Liu Yanchun, Deputy General Manager, Master in Management. He served as researcher at the Research Department of Hantang Securities, researcher at Hong Kong CITIC Frontier China Research Limited, and researcher, assistant fund manager, and fund manager at Bosera Funds. He joined the Company in January 2015, and currently serves as Deputy General Manager

Mr. Li Haiwei, Deputy General Manager, Master of Economics, CFA. He was a researcher at US Moody's KVM, a Fund Manager and Vice President at the Active Equities Department of US BlackRock Inc (formerly Barclays International Investment Management Co., Limited), and Quantification Director at Hong Kong Haitong International Asset Management Co., Limited (Haitong International Investment Management Co., Limited). He joined the Company in August 2012 and now is Deputy General Manager of the Company.

Mr. Zhao Daizhong, Deputy General Manager, Master of Science. He was Investment Manager at the Financial Industry Department of Shenzhen Development Bank (Beijing Branch), Project Director of Project Department at Ningxia Jiachuan Group, Director of Global Equities Division at the Overseas Investment Department of National Council for Social Security Fund, and Partner and Deputy General Manager at Zhejiang Great Wheel Asset Management Co., Limited. He joined the Company in March 2016 and currently serves as Deputy General Manager.

Ms. Li Li, Deputy General Manager, Master of Economics. She previously held positions in the Corporate Customer Centre at GF Securities Co., Ltd., and in the Marketing Department of Invesco Great Wall Fund Management Company Limited. She subsequently joined the Marketing Services Department of UBS SDIC as Deputy Director. She rejoined the Company in June 2009, and currently serves as Deputy General Manager.

Mr. Wu Jianjun, Deputy General Manager, Master of Economics. He was Deputy Manager at the Securities Department of Hainan Huitong International Trust and Investment Company, General Manager of the Institutional Management Department and Assistant to the President of Great Wall Securities Co., Ltd. He joined the Company in March 2003 and serves as Deputy General Manager of the Company.

Mr. Liu Huanxi, Deputy Chief Executive Officer, Doctor in Investment and Finance. He was Deputy Section Chief at the Faculty Affairs Office and lecturer of adult education college of Wuhan University; editorial reporter in the *Securities Times*; researcher of the research centre, deputy officer of the President's Office, and Deputy General Manager of the Administrative Department of Great Wall Securities. He joined the Company in March 2003, currently serves as Deputy Chief Executive Officer of the Company.

Mr. Yang Haoyang, Chief Supervising Officer, Master of Law. He previously worked as Assistant Judge of the People's Court of Honggang District, Daqing City, Heilongjiang Province, and Supervision and Audit Manager, Supervisory Audit Senior Manager and Director Assistant of China Southern Fund Management Co., Ltd. He joined the Company in October 2008, and currently serves as Chief Supervising Officer.

Mr. Zhang Ming, Chief Information Officer, Master of Business Administration. He previously held positions at Ping An Securities Co., Ltd., including Manager of the Information Technology Department and Structure & Development Support Group, and General Manager of the Technology Development Department at the Information Technology Centre. He joined the Company in March 2020, and currently serves as Chief Information Officer and General Manager of the IT Department.

### 4. Profile of the current Portfolio Manager of the Fund

The Company adopts a team investment approach and strives for good investment performance through the joint efforts of all the staff of the entire investment department. The current Portfolio Manager of the Fund is as follows:

Mr. Yu Guang, Master of Business Administration in Banking and Finance, PRC Certified Public Accountant. He served as Audit Manager for Shekou Zhonghua Accounting Firm (蛇口中華會計師事務所), Financial Consultant and Project Manager of Hangzhou Zhongrong Investment Management Ltd., researcher at the Comprehensive Research Institute of Century Securities, and Senior Manager of BOC International (China) Securities Risk Management Department. Mr. Yu joined the Company as a researcher in the Investment Department in January 2005 and was promoted to Portfolio Manager in May 2010. He currently serves as Assistant to the General Manager, General Manager and Portfolio Manager of the Stock Investment Department, and Investment Manager of the Company, possessing 18 years' experience in the securities and fund industry.

### 5. Names of funds previously managed by the Portfolio Manager of the Fund and period of management

Mr. Yu Guang, the current Portfolio Manager of the Fund, managed Invesco Great Wall Energy Infrastructure Mixed Securities Investment Fund from May 2010 to March 2015. Mr. Yu managed Invesco Great Wall Quality Investment Mixed Securities Fund from March 2013 to January 2017. Mr. Yu managed Invesco Great Wall Competitive Enterprise Mixed Securities Fund from March 2014 to February 2016. Mr. Yu managed Invesco Great Wall Selected Blue Chip Mixed Securities Fund from October 2014 to February 2021.

### 6. Other funds currently managed by the Portfolio Manager of the Fund

Mr. Yu Guang, the current Portfolio manager of the Fund, also serves as the Portfolio manager of Invesco Great Wall Core Optimum One-Year Holding Period Hybrid Equity Fund, Invesco Great Wall Core Zhongjing One-Year Holding Period Mixed Securities Fund and Invesco Great Wall Core Zhaojing Mixed Securities Fund.

### 7. Names of Portfolio Managers and period of management of this Fund

Name of Portfolio Manager	Period of management
Mr. Chen Jiaping	20 December 2011 – 11 September 2013

Mr. Yu Guang	20 December 2011 – present
--------------	----------------------------

8. Name List of the Investment Decision-making Commission Members:

The Company's Investment Decision-making Commission consists of the Company's Chief Executive Officer, Deputy Chief Executive Officer(s) in charge of investment, heads of relevant investment departments, head of the Research Department and representative of Portfolio Managers etc.

Names and positions of the members of the Company's Investment Decision-making Commission are as follows:

Mr. Kang Le, Chief Executive Officer of the Company;

Mr. Chen Wenyu, Deputy Chief Executive Officer of the Company;

Ms. Mao Congrong, Deputy Chief Executive Officer of the Company, Portfolio Manager of the Fixed Income Department;

Mr. Liu Yanchun, Deputy General Manager of the Company, Portfolio Manager of the Equity Investment Department;

Mr. Li Haiwei, Deputy General Manager of the Company, General Manager and Portfolio Manager of the Quantification and Index Investment Department;

Mr. Yu Guang, Assistant to the General Manager of the Company, General Manager and Portfolio Manager of the Equity Investment Department;

Mr. Liu Su, General Manager of the Research Department, Portfolio Manager of the Equity Investment Department;

Mr. Peng Chengjun, General Manager and Portfolio Manager of the Fixed Income Department;

Ms. Li Yiwen, General Manager and Portfolio Manager of the Hybrid Assets Investment Department.

9. The persons listed above are not close relatives of each other.

### III. Rights and obligations of the Fund Manager

1. In accordance with the *Law on Fund*, the *Rules on Operations* and other relevant regulations, rights of the Fund Manager include but are not limited to the following:

(1) To independently operate the Fund assets pursuant to relevant laws and regulations as from the effective date of the Fund Contract;

(2) To receive the fund management fees and other incomes approved by the laws, regulations and the regulatory authorities according to the Fund Contract;

(3) To exercise the rights generated by the investment of Fund assets in securities according to the relevant regulations;

(4) To formulate and adjust the business rules involving Purchase, Subscription, Redemption, Switching, Non-trading Transfer and Custody Transfer of the Fund in compliance with relevant laws and regulations and the Fund Contract;

(5) To supervise the Fund Custodian in accordance with the Fund Contract and the relevant regulations. The Fund Manager shall promptly report to the CSRC and Banking Regulator any matter which in its opinion is a breach of the Fund Contract or the relevant laws and regulations by the Fund Custodian and might cause material losses to the Fund assets and/or harm the interests of other parties, and take necessary measures to protect the interests of the Fund and other parties involved;

(6) To refuse or suspend acceptance of Subscription, Redemption and Switching applications to the extent permitted by the Fund Contract;

(7) To choose and replace the Registration and Clearing Institution, and to conduct necessary supervision and inspection on its activities as a Registration Agency;

(8) To choose and replace the Sales Agencies and to conduct necessary supervision and inspection on their activities in accordance with the relevant Sales Agency agreements and the relevant laws and regulations;

(9) To nominate a new Fund Custodian in the event of replacement of the Fund Custodian;

(10) To convene the Unitholder meeting according to the law;

(11) To select and replace the law firm, accounting firm, securities broker and other external institutions serving the Fund;

(12) To carry out financing and securities lending in the interest of the Fund according to the regulations of the state and as permitted by the relevant laws and regulations;

(13) Other rights stipulated by the relevant laws and regulations.

2. In accordance with the *Law on Fund*, the *Rules on Operations* and other relevant regulations, obligations of the Fund Manager include but are not limited to the following:

(1) To raise funds according to the law, and to undertake or authorise other agencies confirmed by the CSRC to undertake offering, Subscription, Redemption and registration of Units.

(2) To undertake filing procedure for the Fund;

(3) To manage and operate the Fund assets based on the principles of good faith and due diligence from the effective date of Fund Contract;

(4) To employ adequate qualified personnel with professional qualifications to conduct analysis and make decisions regarding the Fund's investment, and to manage and operate the Fund assets in a professional business manner;

(5) To establish and improve the systems including internal risk controls, supervision and auditing, financial control and personnel management, so as to ensure the independence of the Fund assets and the assets of the Fund Manager. To separately manage and keep books for various funds managed by the Fund Manager; to carry out securities investment.

(6) Neither to seek benefits for itself or any third party, nor to authorise any third party to operate the Fund assets, unless otherwise provided by the *Law on Fund*, the Fund Contract and other relevant regulations;

(7) To be supervised by the Fund Custodian in accordance with the laws;

(8) To calculate and announce the NAV of the Fund, and determine the Subscription and Redemption prices per unit;

(9) To adopt appropriate and reasonable measures to ensure that the method for calculation of price per Unit for Purchase, Subscription, Redemption prices per share comply with the provisions of the Fund Contract and other legal documents;

(10) To lawfully accept and handle applications for Subscription and Redemption of Fund Units and pay the redemption amount in time and in full;

(11) To carry out accounting and prepare financial and accounting reports for the Fund;

(12) To prepare quarterly, interim and annual reports;

(13) To perform the obligations of information disclosure and reporting in strict accordance with the *Law on Fund*, the Fund Contract and other relevant regulations;

(14) To keep business secrets of the Fund and not to disclose any Fund investment plans, investment intentions etc. To keep confidential and not to disclose to others any information of the Fund before the same is made available to the public, save for disclosures required by the *Law on Fund*, the Fund Contract and other relevant rules;

(15) To determine the income distribution plan of the Fund in accordance with the Fund Contract and to promptly distribute the Fund Income to the Unitholders;

(16) To convene, or assist the Fund Custodian and Unitholders in convening, Unitholder meetings in accordance with the *Law on Fund*, the Fund Contract and other relevant regulations;

(17) To keep records, accounting books, statements of Fund asset management activities and other relevant data;

(18) To exercise the right to commence litigation or other legal proceedings on behalf of the Unitholders in the name of the Fund Manager;

(19) To organise and participate in the liquidation team for Fund assets, and to participate in the keeping, clearing, assessment, realisation and distribution of the Fund assets;

(20) In the case of breach of the Fund Contract, to take liability for any and all losses to the Fund assets and damage to the lawful interests of the Unitholders arising from such breach, which shall not be waived even in the event of retirement;

(21) To claim against the Fund Custodian losses of the Fund assets and damage to the Unitholders arising from the Fund Custodian's breach of the Fund Contract;

(22) To provide the Fund Custodian with the Register of Unitholders according to the relevant regulations;

(23) To prepare and keep the Register of Unitholders;

(24) To report to the CSRC and give notice to the Fund Custodian in a timely manner in the case of lawful dissolution, revocation or bankruptcy;

(25) To implement valid resolutions adopted by the Unitholders' meetings;

(26) Not to engage in any activity that will adversely impair the Fund or the lawful rights and interests of other parties to the Fund Contract;

(27) To exercise the right as a shareholder of the investee company and the right arising from the investment of Fund assets in securities in the interest of the Fund and pursuant to the relevant laws and regulations, and not to seek the ownership of a controlling number of shares and direct management of the listed companies;

(28) Other obligations specified in the relevant laws and regulations and the Fund Contract, and as required by the CSRC.

#### IV. Undertakings of the Fund Manager

1. The Fund Manager undertakes to comply strictly with the prevailing relevant laws, provisions and regulations, the Fund Contract and the relevant regulations of the CSRC, and prevent the violation of the same by establishing a sound internal control system and taking effective measures.

2. The Fund Manager undertakes to strictly comply with the *Law on Securities*, the *Law on Fund*, and other relevant laws and regulations, and undertakes to establish a robust internal control system and take effective measures to prevent the following breaches:

(1) Mixing the Fund Manager's own assets or third party's assets with the Fund assets in investment in securities;

(2) Treating different managed funds' assets unequally;

(3) Utilizing the Fund assets to obtain benefits for a third party other than the Unitholders;

(4) Illegal promise of income or assumption of losses of the Unitholders in breach of regulations;

(5) Other conduct prohibited by laws, regulations or by the CSRC.

3. The Fund Manager undertakes to enhance staff management, strengthen professional integrity, and supervise and restrict its employees to ensure that they will observe the relevant laws, regulations and industry norms, and to act in good faith with due care, without committing the following acts:

(1) Operations that go beyond authority or violate regulations;

(2) Violations of the Fund Contract and Custody Agreement;

(3) Deliberately damaging the legitimate interests of Unitholders or other Fund-related agencies;

(4) Fraud in the materials submitted to the China Securities Regulatory Commission;

(5) Refusing, interfering with, obstructing or seriously affecting the lawful supervision of China Securities Regulatory Commission;

(6) Neglect of duty or abuse of power;

(7) Violating the relevant prevailing laws, provisions and regulations, the Fund Contract and the relevant regulations of the CSRC and disclosing any confidential information regarding the securities or the Fund known during his/her term of office, or any information not yet legally disclosed to the public including the investment contents of the Fund or investment plans of the Fund;

(8) Violating the business rules of stock exchanges and making use of knock-out or position exchange methods or other means to manipulate the market price and disturb the market order;

(9) Disparaging rivals to gain advantage;

(10) Seeking business development through improper means;

(11) Engaging in activities counter to public morality and damaging the image of the staff of the securities investment funds;

(12) Intentionally including false, misleading or fraudulent content in the information disclosed to the public and in advertisements;

(13) Other conduct forbidden by laws, administrative regulations and the CSRC.

4. Undertakings of the Portfolio Manager

(1) Seek, with prudence, to maximise the benefits for the Unitholders pursuant to relevant laws and regulations and the Fund Contract;

(2) Not make benefits for himself/herself, parties that he/she acts for or represents, his/her employer or any other third party by taking advantage of his/her position;

(3) Not violate the relevant prevailing laws, provisions and regulations, the Fund Contract and the relevant regulations of the CSRC, and not disclose any confidential information regarding the securities or the Fund known during his/her term of office, or any information not yet legally disclosed to the public including the investment contents of the Fund or investment plans of the Fund;

(4) Not to engage in securities transactions or other activities that will adversely impair the Fund assets or the lawful rights and interests of Unitholders.

#### V. Risk Management and Internal Control System of the Fund Manager

1. Risk management philosophy and objectives

(1) To ensure legal and compliant operations;

(2) To prevent and mitigate risk;

(3) To improve operational efficiency;

(4) To protect the legitimate rights and interests of Investors and shareholders.

2. Risk management measures

(1) Establish a sound organisational structure;

(2) Ensure the authority and independence of the supervisory and audit function;

(3) Strengthen training in internal controls and foster awareness of risk management and a monitoring culture among staff;

(4) Develop employee code of conduct and disciplinary procedures;

(5) Establish a job separation system;

(6) Establish a crisis management and disaster recovery plan.

### 3. The principles of risk management and internal controls

(1) Comprehensiveness: Risk management must cover all departments and positions and manifest in the Company's business processes and business procedures;

(2) Independence: The Company's bodies, departments and job responsibilities should remain relatively independent, and the operations of Fund assets, own assets and other assets should be kept separate;

(3) Mutual restraint: The organisation structure of the Company and its departments shall be designed to form a mechanism that ensures mutual constraints, and establish a system of checks and balances between the different positions;

(4) Combining qualitative and quantitative evaluation: Establish a comprehensive system of risk management standards to make risk management more objective and operable;

(5) Firewalls: The operations and accounting of Fund assets, Company's own assets and other assets should be strictly separate.

### 4. Internal control system

#### (1) Organisational structure of Internal controls

(i) The Audit and Risk Control Committee under the Board of Directors: Responsible for compliance control of the Company's management and fund investment businesses and takes charge of verification and oversight of the Company's internal audit work. The main duties of the committee are: Consider and approve the Company's internal control system and policies and check their implementation; supervise the implementation of the internal audit system; nominate external auditors to the Board of Directors; be responsible for the coordination between internal and external auditors; review and discuss the Company's connected transactions; evaluate the Company's risk and management situation and risk management ability and level, put forward recommendations on improving risk management and internal systems, develop risk control indexes and surveillance systems for the Company's daily operations, for the proposed raising of funds and use of Fund assets, and conduct inspection and supervision of risk control from time to time to compile a risk assessment report and recommendations, present the Company's semi-annual risk control work summary report at a regular meeting of the Board; supervise and guide the work of the Risk Management Committee established by the management of the Company and other duties assigned by the Board of Directors.

(ii) Risk Management Committee: As the decision-making body with respect to overall risk control in the Company's daily operations, the Committee is a non-permanent body established to identify, prevent and control the various risks to which the Company is exposed, and is responsible for risk assessment and control of the overall risk operation of the Company. The Committee consists of the Chief Executive Officer, Deputy Chief Executive Officer, Chief Supervising Officer, as well as other department heads or related personnel, whose main responsibilities are: assessing the underlying risks in the systems of the Company's bodies and divisions, and identifying the issues emerging from the implementation of these systems, and validating the risk control policies and strategies; reviewing and discussing the Fund assets' risk profile analysis report, raising questions concerning the business strategy based on the relevant risks and returns and guiding business orientation when required; validating the Company's business authorisation scheme; coordinating and handling unexpected major events; defining the responsibilities of the persons responsible for losses due to operational risk; reviewing and discussing the evaluation report of the Company's associated risks and internal controls; and handling other important risk management issues that need to be reviewed and decided by the Risk Management Committee.

(iii) Investment Decision-making Commission: As the highest decision-making body in the field of investment, it discusses and decides on major issues of investments in the form of regular or irregular meetings. The Company's Investment Decision-making Commission consists of the Company's Chief Executive Officer, Deputy Chief Executive Officer in charge of investment, Investment Director, Research Director of Research Department, Quantitative & ETF Investment Director of Research Department, Investment Director of Fixed Income Department, Investment Director of International Investment Department etc., whose responsibilities include: establishing, in accordance with the provisions of the Fund Contract and the asset management contract, investment policy and investment orientation for each fund and specific client asset management; validating the allocation scheme of Fund assets and specific client asset management, including the allocation ratio thereof between stocks, bonds, and cash; developing investment authorisation schemes for the Funds and specific client asset management; making decisions on investment projects beyond the authority of the person in charge of investment; evaluating work performance of the investment team members, including the portfolio managers, investment managers etc.; and handling other important investment issues that need to be reviewed and determined by the Investment Decision-making Commission.

(iv) Chief Supervising Officer. The Chief Supervising Officer system is unique to the Fund Manager. The Chief Supervising Officer is responsible for organizing and directing the Company's supervision and auditing work; may attend any meeting of the Company, have access to any document of the Company; conduct internal monitoring and audit on the Fund's operations, internal management, system implementation and compliance issues; and compiles an independent audit report on a monthly basis and submit the same to the CSRC and chairman of the Board.

(v) Legal and Compliance Department: The Company has set up a Legal and Compliance Department to carry out supervision and audit work in the Company and ensure the independence and authority of its work and give full play to its functional role. The Legal and Compliance Department has the right to check the completeness, reasonableness and effectiveness of the Company's rules and regulations and the internal risk control system and put forward opinions and suggestions, which shall be submitted to the Chief Executive Officer, Chief Supervising Officer and Risk Management Committee for discussion. The Legal and Compliance Department assists in providing training on relevant laws, provisions and regulations to the staff, answer legal questions raised by each department, propose solutions for legal disputes arising in the Company, and organise departments of the Company to discuss and study the potential risks or emerging risk issues with respect to the Company's management, and propose solutions, which shall be submitted to the Risk Management Committee, Investment Decision-making Commission or the General Manager Office Committee for review, discussion, and supervision of corrective measures.

#### (2) Internal Control Principles

The Company adopts the following principles of internal controls:

(i) Soundness: Internal controls should involve each of the Company's businesses, departments and agencies, and personnel at all levels, and cover all aspects of decision-making, implementation, supervision and feedback;

(ii) Effectiveness: Establish, through scientific internal control means and methods, rational internal control procedures, and maintain the effective implementation of the internal control system;

(iii) Independence: The Company has set up an independent Legal and Compliance department, which maintains a high degree of independence and authority and is responsible for audits and inspection of each departments' risk control work;

(iv) Mutual restraint: Departments and positions within the Company shall be set up with clear and specialised accountability and checks and balances;

(v) Cost-effectiveness: The Company uses scientific management methods to reduce operating costs, improve economic efficiency, and achieve the best internal control results at reasonable cost.

The Company adopts the following principles in developing the internal control system:

(i) Legality and compliance: The Company's internal control system should be compliant with national laws, regulations, rules and requirements;

(ii) Comprehensiveness: The Company's internal control system should cover all aspects of the management of the Company without omissions or institutional loopholes;

(iii) Prudence: When developing the internal control system, focus on prudent management and prevention and mitigation of risks;

(iv) Timely action: The internal control system should be timely modified or improved with the revision of relevant laws and regulations and changes in the Company's business strategy, operating principles, business philosophy and internal/external environment.

### (3) Measures of Internal Risk Control

Establish a scientific and rational, tightly controlled, efficiently operated internal control system and comprehensive internal control regulations. Since its establishment, the Company has, according to the CSRC's requirements, and by learning from the experience of foreign shareholders, established an efficient and rigorous internal control system, including a scientific and rational organisational structure, control procedures, control measures and control functions. By constantly modifying the internal control system, the Company has formed the basis of a relatively complete system of internal controls.

Management systems and business regulations have been established and perfected. The Company established basic management systems including risk management system, investment management system, fund accounting system, information disclosure system, supervision and audit system, information technology management system, financial systems, etc., and has formulated the business processes and regulations on headcount establishment, job responsibilities, operating procedures manual, etc., so as to ensure risk control based on basic management systems and business processes.

An internal control mechanism featuring segregation of duties and checks and balances has been established. The Company adopts a strict segregation of duties to separate the tasks and responsibilities between investment and trading, between trading and clearing, and between the Company's accounting and fund accounting, forming a mechanism of checks and balances between the different positions in order to reduce and prevent operational and integrity risks through headcount establishment.

A sound system of job responsibility is established. The Company has established a clear job description for each employee to outline and define their job responsibilities and risk management responsibilities.

A risk management system has been established. The Company, through the establishment of risk assessment, early warning, reporting and control, and monitoring procedures, and through appropriate control procedures, implements regular or real-time risk assessment, warnings, and monitoring of risks, in order to provide verification, assessment, and warning of risks related to the Company's management and fund operation, and through smooth reporting channels, supervises, manages and controls the risk issues at each level, so that the management and departments can understand the characteristics of the risks involved in a timely way and make prompt decisions to contain or control risks. An automated supervisory control system has been established. The Company uses an electronic investment and trading system that places restrictions on the proportion of the investment, thus electronically and automatically controlling investment risks through "blacklisting" and preventing cross trades, moral hazards, effectively preventing compliance risks, and integrity risks.

Quantitative risk management tools are used. Using quantitative, technical means of risk control, the establishment of a number of risk management models, to reveal risk related to index trends, industries and individual stocks so the Company can take timely and effective measures, to diversify, avoid and control risks, and reduce losses as much as possible.

Provide adequate training. The Company has developed a comprehensive training program to provide adequate and appropriate training for all employees, thus improving their professional standard, controlling risks arising from occupational issues through building a professional team for financial management.

### 5. The Fund Manager's Representations on Internal controls

The Company undertakes that the above disclosure regarding internal controls is true and accurate;

The Company undertakes to constantly develop and refine its internal control systems pursuant to the changes of the market environment and the developments of the Company.

## IV. Fund Custodian

### I. Profile of the Fund Custodian

#### 1. Basic outline

Name: Agricultural Bank of China Limited (hereinafter referred to as Agricultural Bank of China)  
Domicile: No. 69, Jianguomennei Avenue, Dongcheng District, Beijing  
Office Address: 28th East Block of Chemsunny Centre, No. 28 Fuxingmennei Avenue, Xicheng District, Beijing  
Legal Representative: Gu Shu  
Date of Incorporation: 15 January 2009  
Approval Authority and Approval Document No.: CBRC Yin Jian Fu [2009] No. 13  
Fund custody qualification approval document number: CSRC Zheng Jian Ji Zi [1998] No. 23  
Registered Capital: 349,983,034,000 yuan  
Duration: perpetual existence  
Telephone: 010-666060069  
Fax: 010-68121816  
Contact Person: Qin Yanan

Agricultural Bank of China Limited is an important part of the financial system of China. Its head office is located in Beijing. The entire system reform of Agricultural Bank of China was approved by the State Council. It was transformed into Agricultural Bank of China Limited upon its incorporation on 15 January 2009, in accordance with the law. Agricultural Bank of China Limited took over the entire assets, liabilities, businesses, branch networks and employees of the former Agricultural Bank of China. The sales network of Agricultural Bank of China spans the urban and rural areas of China, and it has become one of the large state-owned commercial banks, with the largest sales outlet network, the widest coverage of business, the broadest service domains, the largest number of service targets, and the most comprehensive business coverage. Agricultural Bank of China has earned a good reputation with its efforts abroad, and it is ranked in the Global 500 List of Fortune Magazine every year. As a large state-owned commercial bank serving the urban and rural segments, linking up China with overseas countries offering comprehensive functions, Agricultural Bank of China always upholds the business strategy of keeping customers at its centre and developing a sustainable business through prudent operation. Agricultural Bank of China covers both the county and city markets, working hard to live up to its service slogan "We grow with you". Agricultural Bank of China relies on its branches across China, and its large electronic network and diversified financial products, aiming to offer quality financial services to the public, and to grow with the clients by creating value.

Agricultural Bank of China was one of the first group of commercial banks in China to start a custodian business. With vast experience, quality services, and outstanding performance, Agricultural Bank of China was named the "Best Custodian Bank" in China by the UK magazine "Global Custodian" in 2004. In 2007, Agricultural Bank of China passed the US SAS70 internal control audit, and received a SAS70 audit report, granted without qualification. Since 2010, Agricultural Bank of China has continuously achieved certification under the international internal control standard on custody business (ISAE3402). This is a comprehensive independent third-party recognition of the risk management, integrity and effectiveness of internal controls in operational work flows of the custody business of Agricultural Bank of China. The Bank works hard to refine its expertise, further enhancing its brand reputation. In the first "Golden Wealth Management" Top 10 Prize Giving Ceremony" of 2010, it achieved good results, and obtained the prize of the "Best Custodian Bank". In 2010 it once again received the "Best Asset Custody Prize" of the "CFO" magazine in 2010. In 2012, it won the "Best Custodian Bank" award in the 10<sup>th</sup> China Finance and Economics Rankings; from 2013 to 2017, it won the "Excellence Award for Custodian Bank" by Shanghai Clearing House and "Excellent Custodian Institution Award" organised by China Securities Depository & Clearing Corporation Limited (CSDCC) in consecutive years; in 2015 and 2016, it was granted the "Best Development Award for Pension Business" award by China Banking Association; in 2018, it was awarded the "Best Fund Custodian Bank" for a 20-year publicly-offered fund, by China Fund; in 2019, it was granted the "2019 Tianji Award for Asset Custody Bank" by the Securities Times; and in 2020, it was awarded the "Best Custodian Bank" in China by Global Finance in the US.

Establishment of the securities investment fund custody department of Agricultural Bank of China was approved by CSRC and the People's Bank of China in May 1998. It is comprised of the Integrated Management Division, Business Management Division, Client Division 1, Client Division 2, Client Division 3, Client Division 4, Risk & Compliance Division, Product R&D and IT Division, Operation Division 1 and Operation Division 2. It has advanced security and preventive facilities and an effective fund custody business system.

#### 2. Key Officers

Agricultural Bank of China Custody Business Department has approximately 310 employees, including more than 60 experts with senior professional titles, and has established a highly professional service team with excellent business competence and strong service capabilities. All members of the senior management have senior technical titles and over 20 years of experience in finance and are highly proficient in domestic and foreign securities trading.

#### 3. Fund Custody Business Operations

As of 30 September 2021, a total of 654 closed-ended and open-ended securities investment funds were under the custody of the Agricultural Bank of China.

### II. Internal risk control system of the Fund Custodian

#### 1. Objectives of internal controls

To strictly obey the relevant laws and regulations, industry regulatory documents related to custody business and the relevant management rules of the industry, operate legally, ensure standardised operation, strictly monitor operations, ensure the stable operation of business, ensure the safety and completeness of fund assets, ensure that the relevant information is true, accurate, complete and timely, and protect the legal rights of Unitholders.

#### 2. Organisation structure of internal controls

The Risk Management Committee is responsible for the overall risk management and internal controls at Agricultural Bank of China, and for carrying out monitoring and assessment of the custody business risks. The Custody Business Department has specifically set up the risk management division, hiring special internal control monitoring staff to be responsible for the internal control monitoring of the custody business, and independently carry out and exercise the monitoring and audit duties and rights.

#### 3. System and measures of internal controls

The Fund Custodian has set up management system, control system, job responsibility designations, and business operation work flows under a systematic and well-managed system control mechanism, which can guarantee standardised and smooth operation of custody business; the business personnel are fully qualified to undertake their tasks. The business management strictly



implements verification, audits and checking systems. It authorises its personnel to work and implements collective control. The business seals are kept, stored and used according to regulations, account information is rigorously managed, and restrictive mechanisms are strict and effective. It has set up specific business operation areas, manages work in closed areas, and implements audio monitoring; specific information disclosure staff are responsible for handling of business information, to prevent leakage; automated operation of business is implemented to prevent incidents caused by human factors. This makes for a comprehensive and independent technical system.

### **III. Method and procedures for monitoring by the Fund Custodian of the Fund Manager's operation of the Fund**

The Fund Custodian enters the parameter settings of investment percentages and prohibited investment product types specified by the *Law on Fund, Rules on Operations*, the Fund Contract, and Custody Agreement. Every day it logs on to the monitoring system to monitor the investment operations of the Fund Manager and monitor other actions of the Fund Manager through the capital account of the Fund and the investment orders of the Fund Manager.

When there are abnormal transactions of the Fund, the Fund Custodian should handle them using the methods below based on different situations:

1. Telephone reminder. To remind the Fund Manager about problems that have been highlighted by the media and public opinion;
2. Written warning. To remind the Fund Manager in writing when the investment ratio of the Fund is close to exceeding its limit, when the funding position is inadequate, etc.;
3. Written report. To remind the related Fund Manager and report to the CSRC regarding any investment ratio exceeding the limit, any settlement fund overdraft and other transactions which may possibly violate the regulations, etc.

**V. Relevant Service Agencies**
**I. Sales Agencies of the Units**
**1. Direct Sales Centre for Class A Units**

Name: Invesco Great Wall Fund Management Company Limited

Domicile: 21/F, Kerry Plaza, No. 1 Zhongxin Si Road, Futian District, Shenzhen

Legal Representative: Li Jin

Approval Document No.: CSRC JiJinZi [2003] No. 76

Telephone: 0755-82370388-1663

Fax: 0755-22381325

Contact Person: Zhou Ting

Customer Service Telephone No.: 0755-82370688, 4008888606

Website: www.igwfm.com

Note: Direct Sales Centres include direct sales counters of the Company and its direct sales online trading system/electronic trading direct sales front-end self-service front desk (for details, please refer to the official website of the Company)

**2. Sales Agencies for Class A Units**

No.	Sales Agency Name	Information about Sales Agencies
1	Agricultural Bank of China Limited (中國農業銀行股份有限公司)	Registered (Office) Address: No.69, Jianguomennei Street, Dongcheng District, Beijing Legal Representative: Gu Shu Contact person: Zhang Wei Telephone: 010-85109219 Fax: 010-85109219 Customer Service Telephone No.: 95599 Website: www.abchina.com
2	Bank of China Limited (中國銀行股份有限公司)	Registered (Office) Address: No. 1 Fuxingmennei Street, Xicheng District, Beijing Contact person: Song Yaping Customer Service Telephone No.: 95566 (Nationwide) Website: www.boc.cn
3	Industrial and Commercial Bank of China Limited (中國工商銀行股份有限公司)	Registered (Office) Address: No.55 Fuxingmennei Street, Xicheng District, Beijing Legal Representative: Chen Siqing Customer Service Telephone No.: 95588 (Nationwide) Website: www.icbc.com.cn
4	China Construction Bank Co., Ltd. (中國建設銀行股份有限公司)	Registered (Office) Address: No. 25 Jinrong Street, Xicheng District, Beijing Legal Representative: Tian Guoli Customer Service Telephone No.: 95533 Website: www.ccb.com
5	Bank of Communications Co., Ltd. (交通銀行股份有限公司)	Office Address: No. 188 Yincheng Middle Road, Shanghai Contact Person: Wang Jing Telephone: 021-58781234 Customer Service Telephone No.: 95559 Company Website: www.bankcomm.com
6	China Merchants Bank Co., Ltd. (招商銀行股份有限公司)	Registered (Office) Address: China Merchants Bank Tower, No. 7088, Shennan Road, Futian District, Shenzhen Legal Representative: Miao Jianmin Contact Person: Ji Pingwei Customer Service Telephone No: 95555 Website: www.cmbchina.com

7	China Guangfa Bank Co., Ltd. (廣發銀行股份有限公司)	Registered (Office) Address: No. 713 East Dongfeng Road, Yuexiu District, Guangzhou Legal Representative: Yang Mingsheng Customer Service Telephone No.: 4008308003 Website: www.cgbchina.com.cn
8	Shanghai Pudong Development Bank Co., Ltd. (上海浦東發展銀行股份有限公司)	Registered Address: No. 500 South Pudong Road, Pudong New Area, Shanghai Office Address: No. 12, Zhongshan Dong Yi Road, Shanghai Legal Representative: Zheng Yang Contact Person: Gao Tian, Yu Hui Telephone: (021) 61618888 Fax: (021) 63604199 Customer Service Hotline: 95528 Website: www.spdb.com.cn
9	Industrial Bank Co., Ltd. (興業銀行股份有限公司)	Registered Address: Zhongshan Building, No. 154, Hudong Road, Fuzhou Legal Representative: Lu Jiajin Contact Person: Chen Dan Telephone: (0591) 87844211 Customer Service Hotline: 95561 Website: www.cib.com.cn
10	China Minsheng Banking Corp., Ltd. (中國民生銀行股份有限公司)	Registered (Office) Address: No. 2 Fuxingmennei Street, Xicheng District, Beijing Legal Representative: Gao Yingxin Contact Person: Mu Ting Telephone: 010-58560666 Fax: 010-57092611 Customer Service Hotline: 95568 Website: www.cmbc.com.cn
11	Bank of Beijing Co., Ltd. (北京銀行股份有限公司)	Registered Address: 1/F, A17, Finance Street, Xicheng District, Beijing Office Address: C17, Finance Street, Xicheng District, Beijing Legal Representative: Yan Bingzhu Fax: 010-66226045 Customer Service Telephone No.: 010-95526 Website: www.bankofbeijing.com.cn
12	China CITIC Bank Co., Ltd. (中信銀行股份有限公司)	Registered Address: 6-30/F, 32-42/F, Tower 1, No. 10 Guanghua Road, Chaoyang District, Beijing Office Address: 6-30/F, 32-42/F, Tower 1, No.10 Guanghua Road, Chaoyang District, Beijing Legal Representative: Li Qingping Telephone: 010-66637271 Fax: 010-65559215 Customer Service Telephone No.: 95558 Website: www.citicbank.com/

13	Ping An Bank Co., Ltd. (平安银行股份有限公司)	Registered (Office) Address: No. 5047 East Shennan Road, Shenzhen Legal Representative: Sun Jianyi Contact Person: Zhang Li Telephone: 021-38637673 Fax: 021-50979507 Customer Service Telephone No.: 95511—3 Website: www.bank.pingan.com
14	China Bohai Bank Co., Ltd. (渤海银行股份有限公司)	Registered Address: No. 201-205, Machangdao Revenue, Hexi District, Tianjin Office Address: Bohai Bank Tower, No. 218, East Haihe Road, Hedong District, Tianjin Legal Representative: Li Fu'an Contact Person: Wang Hong Telephone: 022-58316666 Fax: 022-58316259 Customer Service Centre 95541 Website: www.cbhb.com.cn
15	Bank of Wenzhou Co., Ltd. (温州银行股份有限公司)	Registered (Office) Address: Building 1, Huahai Square, Station Avenue, Wenzhou Legal Representative: Xia Ruizhou Customer Service Telephone No.: 0577-96699 Website: www.wzbank.cn
16	China Zheshang Bank Co., Ltd. (浙商银行股份有限公司)	Registered (Office) Address: No. 288 Qingchun Road, Hangzhou, China Legal Representative: Zhang Dayang Telephone: 0571-87659546 Fax: 0571-87659188 Contact Person: Mao Zhenhai Customer Service Hotline: 95527 Website: www.czbank.com
17	Hua Xia Bank Co., Ltd. (华夏银行股份有限公司)	Registered (Office) Address: No. 22 Jianguomennei Street, Dongcheng District, Beijing Legal Representative: Wu Jian Contact Person: Ma Xu Telephone: 010-85238425 Customer Service Telephone No.: 95577 Website: www.hxb.com.cn
18	Bank of Jinhua Co., Ltd. (金华银行股份有限公司)	Registered (Office) Address: No. 668 Guangnan Road, Jinhua, Zhejiang (Postal code: 321015) Legal Representative: Xu Yaqing Contact Person: Xu Xiaofeng Telephone: 0579-83207775 Fax: 0579-82178321 Customer Service Telephone No.: 400-711-6668 Website: www.jhccb.com.cn

19	Bank of Jiaxiang Co., Ltd. (嘉興銀行股份有限公司)	Registered (Office) Address: No. 409, Jianguo South Road, Jiaqing Legal Representative: Xu Hongming Contact Person: Chen Jing Telephone: 0573-82082676 Fax: 0573-82062161 Customer Service Telephone No.: 057396528 Website: www.bojx.com
20	Citibank (China) Co., Ltd. (花旗銀行(中國)有限公司)	Registered Address: Floor 35, Citigroup Tower, No. 33 Huayuan Shiqiao Road, Pudong, Shanghai Office Address: Floor 35, Citigroup Tower, No. 33 Huayuan Shiqiao Road, Pudong, Shanghai Postal Code: 200120 Legal Representative: Lin Yuhua Customer Service Telephone No.: 400-821-1880, 800-830-1880 (fixed lines in Mainland China only) Website: www.citibank.com.cn
21	Bank of Suzhou Co., Ltd. (蘇州銀行股份有限公司)	Registration (Office) Address: No.728 Zhongyuan Road, Suzhou Industrial Park Legal Representative: Wang Lanfeng Fax: 0512-69868370 Customer Service Telephone No.: 0512-96067 Website: www.suzhoubank.com
22	DBS Bank (China) Limited (星展銀行(中國)有限公司)	Registered (Office) Address: Units 1301 and 1801, No. 1318 Lujiazui Ring Road, Pudong New District, Shanghai Legal Representative: Ge Ganniu Contact Person: Wu Xinying Telephone: 021-38968359 Fax: 021-38968995 Customer Service Telephone: 400-820-8988 Website: www.dbs.com.cn
23	Bank of East Asia (China) Co., Ltd. (東亞銀行(中國)有限公司)	Registered Address: 29/F, Bank of East Asia Building, No. 66 Huayuanshiqiao Road, Pudong Area, Shanghai Address: Bank of East Asia Building, No. 66 Huayuanshiqiao Road, Pudong Area, Shanghai Legal representative: Li Guobao Contact person: Yang Jun Telephone: 021-38663866 Fax: 021-38675314 Customer Service Telephone No.: 95382 Website: http://www.hkbea.com.cn/
24	Shanghai Rural Commercial Bank Co., Ltd. (上海農村商業銀行股份有限公司)	Registered (Office) Address: No. 70, Zhongshan East Second Road, Huangpu District, Shanghai Legal representative: Xu Li Customer Service Telephone No.: 021-962999, 4006962999 Website: www.srcb.com

25	Zhongyuan Bank Co., Ltd. (中原银行股份有限公司)	Registered Address: Zhongke Golden Tower, No. 23 CBD Shangwu Waihuan Road, Zhengdong New District, Zhengzhou, Henan Province Office Address: Zhongke Golden Tower, No. 23 CBD Shangwu Waihuan Road, Zhengdong New District, Zhengzhou, Henan Province Legal Representative: Dou Rongxing Contact Person: Niu Yingxue Telephone: 0371-85517710 Fax: 0371-85519869 Customer Service Hotline: 96688 Website: www.zybank.com.cn
26	Guangzhou Rural Commercial Bank Co., Ltd. (廣州農村商業銀行股份有限公司)	Registered (Office) Address: Xinhe Building, No. 1 Huaxia Road, Zhujiang New City, Tianhe District, Guangzhou Legal Representative: Wang Jikang Contact Person: Lu Yuanwei Telephone: 020-28852729 Fax: 020-28852675 Customer Service Hotline: 95313 Website: www.grcbank.com
27	Jiangsu Jiangnan Rural Commercial Bank Co., Ltd. (江蘇江南農村商業銀行股份有限公司)	Registered Address: No. 413 Heping Middle Road, Changzhou Legal Representative: Lu Xiangyang Contact Person: Jiang Jiao Telephone: 0519-80585939 Fax: 0519-89995017 Customer Service Hotline: 96005 Website: www.jnbank.com.cn
28	Hengfeng Bank Co., Ltd. (恒豐銀行股份有限公司)	Registered (Office) Address: No. 248 South Street, Zhifu District, Yantai, China Legal Representative: Cai Guohua Contact Person: Li Shengxian Telephone: 021-63890179 Fax: 021-63890196 Customer Service Telephone No.: 95395 Website: www.hfbank.com.cn
29	Bank of Shanghai Co., Ltd. (上海銀行股份有限公司)	Registered Address: No. 168 Middle Yincheng Road, China (Shanghai) Pilot Free Trade Zone Office Address: No. 168 Middle Yincheng Road, Pudong New Area, Shanghai Legal Representative: Jin Yu Customer Service Telephone No.: 95594 Website: http://www.bosc.cn/

30	Sichuan Tianfu Bank Co., Ltd. (四川天府銀行股份有限公司)	Registered Address: Building 26, No. 97 Section 1 Binjiang Middle Road, Shunqing District, Nanchong, Sichuan Province Office Address: No. 258 Xiadong Street, Jinjiang District, Chengdu, Sichuan Province Legal Representative: Xing Min Contact Person: Lu Jingjing Telephone: 028-67676031 Customer Service Telephone No.: 4001696869 Website: www.tf.cn
31	Bank of Jiangsu Co., Ltd. (江蘇銀行股份有限公司)	Registered (Office) Address: No. 26 Zhonghua Road, Nanjing Legal Representative: Xia Ping Contact Person: Zhang Hongwei Telephone: 025-58587036 Fax: 025-58587820 Customer Service Telephone No.: 95319 Website: www.jsbchina.cn
32	Bank of Jiujiang Co., Ltd. (九江銀行股份有限公司)	Registered (Office) Address: No. 619 Changhong Avenue, Lianxi District, Jiujiang, Jiangxi Legal Representative: Liu Xianting Contact Person: Liu Xinhao Telephone: 0792-2190262 Fax: 0792-8325029 Customer Service Telephone No.: 95316 Website: www.jjccb.com
33	Bank of Ningbo Co., Ltd. (寧波銀行股份有限公司)	Registered (Office) Address: No. 345 Ningdong Road, Yinzhou District, Ningbo, Zhejiang Contact Person: Liao Kailiang Telephone: 0574-87050028 Fax: 0574-87050027 Customer Service Telephone No.: 95574 Website: www.nbcb.cn
34	Shenzhen Qianhai Micro Public Bank Co., Ltd. (深圳前海微眾銀行股份有限公司)	Registered Address: Room 201, Building A, No. 1 Qianwan One Road, Qianhai-Shenzhen-Hong Kong Cooperation Zone, Shenzhen (Shenzhen Qianhai Commerce Secretariat Co., Ltd.) Office Address: Block A, Building 7, Shenzhenwan Science and Technology Ecological Garden, No. 1819 Shahe West Road, Nanshan District, Shenzhen, Guangdong Province Legal Representative: Gu Min Contact Person: Zhao Yun Telephone: 0755-84007736 Fax: 0755-86700688 Customer Service Hotline: 95384 Website: http://www.webank.com/

35	Jiangsu Suzhou Rural Commercial Bank Co., Ltd. (江蘇蘇州農村商業銀行股份有限公司)	Registered (Office) Address: No. 1777 Zhongshan South Road, Wujiang District, Suzhou, Jiangsu Province Legal Representative: Wei Liya Contact Person: Xu Xiaojun Telephone: 0512-63969209 Fax: 0512-63969209 Customer Service Hotline: 956111 Website: www.szrcb.com
36	UBS (China) Limited (瑞士銀行(中國)有限公司)	Registered Address: 1220B - 1230 Winland International Finance Center, 7 Finance Street, Xicheng District, Beijing (Postal code: 100033) Office Address: 1220B - 1230 Winland International Finance Center, 7 Finance Street, Xicheng District, Beijing Legal Representative: Zhang Qiong Telephone: +86-10-58327000 Customer Service Hotline: 4008106299 Website: <a href="https://www.ubs.com/cn/sc/ubs-china/about-us/company-profile.html">https://www.ubs.com/cn/sc/ubs-china/about-us/company-profile.html</a>
37	Bank of Qingdao Co., Ltd. (青島銀行股份有限公司)	Registered Address: Building 3, 6 Qinling Road, Laoshan District, Qingdao, Shandong Province Legal Representative: Guo Shaoquan Contact Person: Chen Jiejiao Telephone: 0532-68629956 Fax: 0532-68629939 Customer Service Hotline: 96588 (Qingdao), 400-66-96588 (Nationwide) Website: <a href="http://www.qdccb.com/">http://www.qdccb.com/</a>
38	Dongguan Rural Commercial Bank Co., Ltd. (東莞農村商業銀行股份有限公司)	Registered Address: No. 2 Hongfu East Road, Dongcheng District, Dongguan, Guangdong Office Address: No. 2 Hongfu East Road, Dongcheng District, Dongguan, Guangdong Legal Representative: Wang Yaoqiu Contact Person: Liu Tuofu Telephone: 15625596450/0769-22866254 Fax: 0769-22112393 Customer Service Hotline: 0769-961122 Website: www.drcbank.com
39	Great Wall Securities Co., Ltd. (長城證券股份有限公司)	Registered Address: 16/F-17/F, Shenzhen Special Area Daily Building, No. 6008 Shennan Road, Futian District, Shenzhen, Guangdong Legal Representative: Zhang Wei Office Address: 10-19/F, South Tower, Energy Building, No. 2026 Jintian Road, Futian Street, Futian District, Shenzhen, Guangdong Contact Person: Liang Hao Telephone: 0755-83530715 Customer Service Telephone No.: 4006666888 Website: www.cgws.com



40	Guangfa Securities Co., Ltd. (廣發證券股份有限公司)	Registered Address: Room 618, Sino-Singapore Guangzhou Knowledge City Project Office, No. 2 Tengfei 1st Street, Huangpu District, Guangzhou Office Address: GF Securities Tower, No. 26 Machang Road, Tianhe District, Guangzhou Legal Representative: Sun Shuming Contact Person: Huang Lan Telephone: 020-66338888 Customer Service Telephone No.: 95575, 020-95575, or call the local business branch Website: www.gf.com.cn
41	China Galaxy Securities Co., Ltd. (中國銀河證券股份有限公司)	Office Address: Tower C, Corporate Square, 35 Finance Street, Xicheng District, Beijing Registered Address: Qinghai Finance Building, Building 1, No. 8 Xiyong Street, Fengtai District, Beijing Legal Representative: Chen Gongyan Contact Person: Xin Guozheng Telephone: 010-80928123 Fax: 010-83574807 Customer Service Telephone No.: 4008-888-888 or 95551 Website: www.chinastock.com.cn Zip code: 100033
42	Guotai Junan Securities Co., Ltd. (國泰君安證券股份有限公司)	Registered Address: No. 618 Shangcheng Road, China (Shanghai) Pilot Free Trade Zone Office Address: Guotai Junan Securities Tower, No. 768 Nanjing West Road, Jingan District, Shanghai Legal Representative: He Qing Telephone: 021-38676666 Fax: 021-38670666 Contact Person: Zhong Weizhen Website: www.gtja.com Customer Service Hotline: 95521/4008888666
43	China Securities Co., Ltd. (中信建投證券股份有限公司)	Registered (Office) Address: Building 4, No. 66 Anli Road, Chaoyang District, Beijing Legal Representative: Wang Changqing Contact Person: Xu Mengyuan Telephone: (010) 85156398 Fax: (010) 65182261 Customer Service Telephone No.: 4008888108/95587 Website: www.csc108.com

44	Shenwan Hongyuan Securities Co., Ltd. (申萬宏源證券有限公司)	Registered (Office) Address: 45/F, No. 989 Changle Road, Xuhui District, Shanghai Legal Representative: Yang Yucheng Contact Person: Chen Yu Telephone: 021-33389888 Fax: 021-33388224 Customer Service Telephone No.: 95523 or 4008895523 Website: www.swhysc.com
45	Shenwan Hongyuan Western Securities Co., Ltd. (申萬宏源西部證券有限公司)	Registered (Office) Address: Unit 2005, Floor 20, Dacheng International Building, No. 358 Beijing South Road, High-tech Zone, Urumqi, Xinjiang Legal Representative: Li Qi Contact Person: Wang Huaichun Fax: 0991-2310927 Customer Service Telephone No.: 400-800-0562 Website: www.hysec.com
46	China Merchants Securities Co., Ltd. (招商證券股份有限公司)	Registered (Office) Address: 38-45/F, Jiangsu Building, Yitian Road, Shenzhen Legal Representative: Gong Shaolin Contact Person: Huang Chanjun Telephone: 0755-82943666 Fax: 0755-83734343 Customer Service Telephone No.: 400-8888-111, 95565 Website: www.newone.com.cn
47	Guodu Securities Co., Ltd. (國都證券股份有限公司)	Registered (Office) Address: 10/F, No. 9 Guohua Investment Plaza, No. 3 South Dongzhimen Street, Dongcheng District, Beijing Legal Representative: Weng Zhenjie Contact Person: Huang Jing Telephone: 010-84183333 Customer Service: 400-818-8118 Website: www.guodu.com
48	Industrial Securities Co., Ltd. (興業證券股份有限公司)	Registered Address: No. 268 Hudong Road, Fuzhou Office Address: No. 36 Changliu Road, Pudong New Area, Shanghai Legal Representative: Yang Huahui Contact Person: Qiao Linxue Contact Telephone: 021-38565547 Fax: 0591-38507538 Customer Service Telephone No.: 95562 Website: www.xyzq.com.cn
49	Everbright Securities Co., Ltd. (光大證券股份有限公司)	Registered (Office) Address: No. 1508 Xinzha Road, Jing'an District, Shanghai Legal Representative: Zhou Jiannan Contact Person: Yu Jiang Telephone: 021-22169999 Fax: 021-22169134 Customer Service Telephone No.: 95525, 4008888788, 10108998

		Website: www.ebscn.com
50	Haitong Securities Co., Ltd. (海通證券股份有限公司)	Registered (Office) Address: No. 689 Guangdong Road, Shanghai Legal Representative: Zhou Jie Contact Person: Li Xiaoming Telephone: 021-23219000 Fax: 021-23219100 Telephone: 95553 Website: www.htsec.com
51	Essence Securities Co., Ltd. (安信證券股份有限公司)	Registered (Office) Address: Unit A02, 28/F&35/F, Anlian Mansion, No. 4018 Jintian Road, Futian District, Shenzhen Legal Representative: Huang Yanxun Contact Person: Zheng Xiangyi Telephone: 0755-82558038 Fax: 0755-82558355 Customer Service Telephone No.: 4008001001 Website: www.essence.com.cn
52	Ping An Securities Company Ltd. (平安證券股份有限公司)	Registered (Office) Address: 61/F-64/F, Ping An Financial Centre, No. 5033 Yitian Road, Futian District, Shenzhen Legal Representative: He Zhijiang Contact Person: Wang Yang Telephone: 021-38632136 Fax: 021-33830395 Customer Service Telephone No.: 95511-8 Website: stock.pingan.com
53	Guosen Securities Co., Ltd. (國信證券股份有限公司)	Registered (Office) Address: 16-26/F, Guoxin Zhengquan Mansion, No. 1012 Middle Hongling Road, Luohu District, Shenzhen Legal Representative: Zhang Nasha Contact Person: Li Ying Telephone: 0755-82130833 Fax: 0755-82133952 Customer Service Telephone No.: 95536 Website: www.guosen.com.cn
54	China International Capital Corporation Limited (中國國際金融股份有限公司)	Registered (Office) Address: 28/F, Tower 2, Guo Mao Building, No. 1 Jianguomenwai Street, Beijing Legal Representative: Shen Rujun Contact Person: Yang Hanyu Telephone: 010-65051166 Customer Service Telephone No.: 4009101166 Website: www.cicc.com.cn
55	Founder Securities Co., Ltd. (方正證券股份有限公司)	Registered Address: 22-24/F, Huaqiao International Building, No. 2 Middle Furong Road, Changsha, Hunan Province Office Address: 2701-3717, Building 4 & Building 5, Huayuanhua Centre, No. 36, Section 2, Middle Xiangjiang Road, Tianxin District, Changsha, Hunan Legal Representative: Gao Li Contact Person: Hu Chuang

		Telephone: 010-59355941 Fax: 010-56437013 Customer Service Hotline: 95571 Website: www.foundersc.com
56	Western Securities Co., Ltd. (西部證券股份有限公司)	Registered (Office) Address: Room 10000, Building 7, No. 319 Dongxin Street, Xincheng District, Xi'an Legal Representative: Xu Chaohui Contact Person: Liang Chenghua Contact: 029-87211526 Customer Service Hotline: 95582 Website: www.westsecu.com.cn
57	Hwabao Securities Agency Co., Ltd. (華寶證券有限責任公司)	Registered (Office) Address: 57/F, Shanghai Huanqiu Jinrong Centre (上海環球金融中心), No. 100 Shiji Road, Pudong New Area, Shanghai Legal Representative: Chen Lin Contact Person: Liu Wenchuan Telephone: 021-68778808 Fax: 021-68778108 Customer Service Telephone No.: 4008209898 Website: www.cnhbstock.com
58	Aijian Securities Co., Ltd. (愛建證券有限責任公司)	Registered (Office) Address: 24/F, No. 758 West Nanjing Road, Shanghai Legal Representative: Gong Longyun Contact Person: Chen Min Telephone: 021-32229888 Fax: 021-68728703 Customer Service Hotline: 021-63340678 Website: www.ajzq.com
59	Huafu Securities Co., Ltd. (華福證券有限責任公司)	Registered (Office) Address: 7-8/F, Xintiandi Plaza, No. 157 Wusi Road, Fuzhou Legal Representative: Huang Jinlin Contact Person: Zhang Teng Telephone: 0591-87383623 Fax: 0591-87383610 Customer Service Telephone No.: 96326 (0591+96326 for customers outside Fujian Province) Website: www.hfzq.com.cn
60	Cinda Securities Co., Ltd. (信達證券股份有限公司)	Registered (Office) Address: Building 1, No. 9 Naoshikou Street, Xicheng District, Beijing Legal Representative: Xiao Lin Contact Person: Tang Jing Telephone: 010-63081000 Fax: 010-63080978 Customer Service Hotline: 95321 Website: www.cindasc.com

61	Huatai Securities Co., Ltd. (華泰證券股份有限公司)	Registered (Office) Address: No. 228 Middle Jiangdong Road, Nanjing, Jiangsu Province Legal Representative: Zhang Wei Contact Person: Pang Xiaoyun Telephone: 0755-82492193 Customer Service Telephone No.: 95597 Website: www.htsc.com.cn
62	China Dragon Securities Co., Ltd. (華龍證券股份有限公司)	Registered (Office) Address: Lanzhou Caifu Centre (財富中心), No. 638 West Donggang Road, Chengguan District, Lanzhou Legal Representative: Li Xiaolan Contact Person: Li Xintian Telephone: 0931-4890208 Customer Service Telephone No.: 0931-96668, 95368 Website: www.hlzqgs.com
63	Sinolink Securities Co., Ltd. (國金證券股份有限公司)	Registered Address: No. 95 Dongchenggen Upper Street, Chengdu Office Address: No. 95 Dongchenggen Upper Street, Chengdu Legal Representative: Ran Yun Contact Persons: Liu Jingyi, Jia Peng Telephone: 028-86690057, 028-86690058 Fax: 028-86690126 Customer Service Telephone No.: 95310 Website: www.gjq.com.cn
64	Avic Securities Co., Ltd. (中航證券有限公司)	Registered (Office) Address: 41/F, Block A, International Finance Mansion, No. 1619 Middle Honggu Road, Honggutan New District, Nanchang Legal Representative: Cong Zhong Contact Person: Wang Ziwen Contact telephone: 01059562468 Customer Service Telephone No.: 95335 Website: www.avicsec.com
65	CITIC Securities Co., Ltd. (中信證券股份有限公司)	Registered Address: North Tower (Phase 2), Zhuoyue Shidai Plaza (卓越時代廣場), No. 8 Zhongxin San Road, Futian District, Shenzhen, Guangdong Province Office Address: CITIC Securities Mansion, No. 48 Liangmaqiao Road, Chaoyang District, Beijing Legal Representative: Zhang Youjun Contact Person: Wang Yitong Telephone: 010—60838888 Fax: 010—60833739 Customer Service Telephone No.: 95548 Website: www.cs.ecitic.com

66	CICC Wealth Management Securities Co., Ltd. (中國中金財富證券有限公司)	Registered (Office) Address: 18-21/F & Units 01, 02, 03, 05, 11, 12, 13, 15, 16, 18, 19, 20, 21, 22, 23, 4/F, Building A, Wing Business Centre, junction of Yi Tian Road and Fuzhong Road, Futian District, Shenzhen Contact Person: Liu Yi Telephone: 0755-82023442 Fax: 0755-82026539 Customer Service No.: 4006008008 Website: www.china-invs.cn
67	Changjiang Securities Co., Ltd. (長江證券股份有限公司)	Registered (Office) Address: Changjiang Securities Mansion (長江證券大廈), No. 8 Xinhua Road, Wuhan Legal Representative: Li Xinhua Contact Person: Xi Boyu Telephone: 027-65799999 Fax: 027-85481900 Customer Service Telephone No.: 95579 or 4008-888-999 Website: www.95579.com
68	Dongguan Securities Co., Ltd. (東莞證券有限責任公司)	Registered (Office) Address: No. 1 South Keyuan Road, Guancheng District, Dongguan Legal Representative: Chen Zhaoxing Contact Person: Chen Shirui Telephone: 0769-22112151 Fax: 0769-22115712 Customer Service Telephone No.: 95328 Website: www.dgzq.com.cn
69	Orient Securities Co., Ltd. (東方證券股份有限公司)	Legal Representative: Jin Wenzhong (agent) Registered Address: Orient Securities Building, No. 119 South Zhongshan Road, Huangpu District, Shanghai Office Address: 21/F-23/F, 25-29/F, Building 2, No. 318 South Zhongshan Road, Shanghai Contact Person: Gong Yujun Telephone: 021-63325888 Fax: 021-63326729 Customer Service Telephone No.: 95503 Company Website: http://www.dfzq.com.cn
70	Zhongtai Securities Co., Ltd. (中泰證券股份有限公司)	Registered (Office) Address: No. 86 Jingqi Road, Shizhong District, Jinan Legal Representative: Li Feng Contact Person: Xu Manhua Telephone: 021-20315290 Fax: 021-20315125 Customer Service Telephone No.: 95538 Website: www.zts.com.cn

71	Golden Sun Securities Co., Ltd. (國盛證券有限責任公司)	Registered (Office) Address: Bank of Beijing Building, No. 1115 Middle Fenghuang Road, Honggutan New District, Nanchang Legal Representative: Xu Lifeng Contact Person: Zhan Wenchi Telephone: 0791-86283372 Fax: 0791-86281305 Customer Service Telephone No.: 4008222111 Website: www.gsyzq.com
72	Sealand Securities Co., Ltd. (國海證券股份有限公司)	Registered Address: No. 13 Fuxing Road, Guilin, Guangxi Office Address: 3/F, Everbright Bank Building, Zhuzilinxi Road, Futian District, Shenzhen Legal Representative: Zhang Yafeng Contact Person: Niu Mengyu Telephone: 0755-83709350 Fax: 0755-83700205 Customer Service Telephone No.: 95563 Company Website: www.ghzq.com.cn
73	CITIC Securities (Shandong) Co., Ltd. (中信證券(山東)有限責任公司)	Registered (Office) Address: 2001, Building 1, No. 222 Shenzhen Road, Laoshan District, Qingdao Legal Representative: Jiang Xiaolin Contact Person: Liu Xiaoming Telephone: 0531 - 89606165 Fax: 0532-85022605 Customer Service Telephone No.:95548 Website: sd.citics.com
74	Southwest Securities Company Ltd. (西南證券股份有限公司)	Registered (Office) Address: No. 8 Qiaobeiyuan, Jiangbei District, Chongqing Legal Representative: Wu Jian Contact Person: Zhang Yu Telephone: 023-63786141 Fax: 023-63786212 Customer Service Telephone No.: 4008096096 Website: www.swsc.com.cn
75	Donghai Securities Co., Ltd. (東海證券股份有限公司)	Registered Address: 18/F, Investment Square, No. 23 West Yanling Road, Changzhou, Jiangsu Province Office Address: Donghai Securities Building, No. 1928 Dongfang Road, Pudong New Area, Shanghai Legal Representative: Qian Junwen Telephone: 021-20333333 Fax: 021-50498825 Contact Person: Wang Yiyan Customer Service Telephone No.:95531, 400-888-8588 Website: www.longone.com.cn

76	First Capital Securities Co., Ltd. (第一創業證券股份有限公司)	Registered (Office) Address: 20/F, Touhang Mansion, No. 115 Fuhuayai Road, Futian District, Shenzhen Legal Representative: Liu Xuemin Contact person: Shan Jing Telephone: 0755-23838750 Fax: 0755-23838750 Customer Service Telephone No.: 95358 Website: www.firstcapital.com.cn
77	Chuancai Securities Co., Ltd. (川財證券有限責任公司)	Registered (Office) Address: 17/F, Block B, Zhonghai International Centre, No. 177 Jiaozi Road, Hi-tech Area, Chengdu Legal Representative: Meng Jianjun Contact Person: Kuang Ting Telephone: 028-86583053 Fax: 028-86583053 Customer Service Telephone No.: 028-95105118 Website: http://www.cczq.com
78	Tianfeng Securities Co., Ltd. (天風證券股份有限公司)	Registered Address: 4/F, Hi-tech Mansion, No.2 Guandongyuan Road, Donghu New Technology Development Zone, Wuhan, Hubei Province Office Address: 37/F, Block A, Poly Plaza, No. 99 Zhongnan Road, Wuchang District, Wuhan, Hubei Province Legal Representative: Yu Lei Contact Person: Wang Yawei Telephone: 027-87107535 Fax: 027-87618863 Customer Service Telephone No.: 95391 or 400-800-5000 Website: www.tfzq.com
79	Shanghai Securities Co., Ltd. (上海證券有限責任公司)	Registered Address: 7/F, No. 213 Middle Sichuan Road, Huangpu District, Shanghai Office Address: 7/F, No. 213 Middle Sichuan Road, Huangpu District, Shanghai Legal Representative: Li Junjie Contact Person: Shao Zhenzhen Telephone: 021-53686888 Fax: 021-53686100-7008, 021-53686200-7008 Customer Service Telephone No.: 4008918918
80	CITIC Futures Co., Ltd. (中信期貨有限公司)	Registered (Office) Address: Room 1301-1305, 14/F, Excellence Times Square (Phase 2), No. 8 Zhongxin 3rd Road, Futian District, Shenzhen Legal Representative: Zhang Hao Contact Person: Liu Hongying Telephone: 010-60833754 Fax: 010-60819988 Customer Service Hotline: 400-990-8826 Website: www.citicsf.com



81	Kaiyuan Securities Co., Ltd. (開源證券股份有限公司)	Registered Address: 5/F, Block B, Door of Metropolis, No. 1, Jinye Road, Hi-tech Zone, Xi'an Office Address: 5/F, Block B, Door of Metropolis, No. 1, Jinye Road, Hi-tech Zone, Xi'an Legal Representative: Li Gang Contact Person: Huang Fang Telephone: 029-63387256 Fax: 029-81887256 Customer Service Telephone No.: 400-860-8866 or 95325 Website: www.kysec.cn
82	China Minzu Securities Co., Ltd. (中國民族證券有限責任公司)	Registered Address: Building 5, Courtyard 27, Middle North 4th Ring Road, Chaoyang District, Beijing Office Address: 40-43/F, Block A, Pangu Plaza, Middle North 4th Ring Road, Chaoyang District, Beijing Legal Representative: He Yagang Contact: Qi Dongni Telephone: 010-59355807/13811475559 Fax: 010-56437013 Customer Service Telephone No.: 4008895618 Website: http://www.e5618.com
83	CEFC Shanghai Securities Limited (上海華信證券有限責任公司)	Registered Address: Floor 9, Global Financial Centre, No. 100 Century Avenue, Pudong New Area, Shanghai Office Address: Floor 22, Mingtian Square, No. 399 Nanjing West Road, Huangpu District, Shanghai Legal Representative: Chen Canhui Contact Person: Xu Lu Telephone: 021-63898952 Fax: 021-68776977 ext. 8952 Customer Service Telephone No.: 4008205999 Website: www.shhxzq.com
84	Caitong Securities Co., Ltd. (財通證券股份有限公司)	Registered (Office) Address: Units 201, 501, 502, 1103, 1601-1615, 1701-1716, Jiahua International Business Centre, No. 15 Hangda Road, Hangzhou Legal Representative: Lu Jianqiang Customer Service Telephone No.: 95336, 4008696336 Website: www.ctsec.com
85	China Fortune Securities Company Limited (華鑫證券有限責任公司)	Registered Address: Room 20C-1, Building 1, China Phonix Building, No. 2008 Shennan Avenue, Fuzhong Community, Lianhua Street, Futian District, Shenzhen Legal Representative: Yu Yang Telephone: 021-64339000 Registered Capital: RMB 3.6 billion Office Address: No. 8 Wanping South Road, Xuhui District, Shanghai Contact Person: Liu Yi Business Contact Telephone: 021-54967387 Company Website of China Fortune Securities: www.cfsc.com.cn

		Customer Service Hotline: 95323, 4001099918 (National)
86	CITIC Securities South China Company Limited (中信證券華南股份有限公司)	Registered Address: 19-20/F, Guangzhou International Financial Centre, No. 5 West Zhujiang Road, Tianhe District, Guangzhou Office Address: 19-20/F, Guangzhou International Financial Centre, No. 5 West Zhujiang Road, Tianhe District, Guangzhou Legal Representative: Hu Fuyun Contact Person: Song Lixue Telephone: 020-88836999 Customer Service Telephone No.: 95396 Fax: 020-88836984 Website: www.gzs.com.cn
87	Lian Chu Securities Co., Ltd. (聯儲證券有限責任公司)	Registered Address: 9/F, Gemdale Centre Tower, South of Shennan Avenue, Gangxia Community, Futian Neighbourhood, Futian District, Shenzhen Office Address: 27/F, China State Construction Wealth International Centre, Building No. 3, Yard No. 5, Anding Road, Chaoyang District, Beijing Legal Representative: Lv Chunwei Contact Person: Zhu Bowen Telephone: 010-86499794 Fax: 010-86499401 Customer Service Telephone No.: 400-620-6868 Website: www.lczq.com
88	Wanlian Securities Co., Ltd. (萬聯證券股份有限公司)	Registered Address: 18-19/F, No. 11 Zhujiang East Road, Tianhe District, Guangzhou Office Address: 12/F, Block E, G.T. Land Plaza, No. 13 Zhujiang East Road, Tianhe District, Guangzhou, Guangdong Province Legal Representative: Yuan Xiaoyi Contact Person: Gan Lei Telephone: 020-38286026 Fax: 020-38286930 Customer Service Hotline: 95322 Website: www.wlqz.cn
89	Guolian Securities Co., Ltd. (國聯證券股份有限公司)	Registered Address: No. 8 Finance 1st Street, Wuxi Office Address: No. 8 Finance 1st Street, Wuxi Legal Representative: Yao Zhiyong Contact Person: Lu Shengqiang Telephone: 0510-82831662 Fax: 0510-82830162 Customer Service Hotline: 95570 Website: http://www.glsc.com.cn/

90	Capital Securities Co., Ltd. (首創證券股份有限公司)	Registered Address: Block E, Desheng Building, No. 115 Deshengmenwai Street, Xicheng District, Beijing Office Address: Block E, Desheng Building, No. 115 Deshengmenwai Street, Xicheng District, Beijing Legal Representative: Bi Jinsong Contact Person: Liu Yu Telephone: 010-59366070 Fax: 010-59366238 Customer Service Hotline: 95381 Website: www.sczq.com.cn
91	Soochow Securities Co., Ltd. (東吳證券股份有限公司)	Registered Address: No. 5 Xinyang Street, SIP, Suzhou Office Address: No. 5 Xinyang Street, SIP, Suzhou Legal Representative: Fan Li Contact Person: Lu Xiao Telephone: 0512-62938521 Fax: 0512-62938527 Customer Service Hotline: 95330 Website: http://www.dwzq.com.cn/
92	UBS Securities Co., Ltd. (瑞銀證券有限責任公司)	Registered (Office) Address: 12/F, 15/F, Winland International Finance Center, 7 Finance Street, Xicheng District, Beijing Legal Representative: Qian Yujun Customer Service Hotline: 400-8878-827 Website: www.ubssecurities.com
93	Shenzhen Zhonglu Fund Sales Co., Ltd. (深圳眾祿基金銷售股份有限公司)	Registered (Office) Address: 8/F, Supplies Holding Land Building, Liyuan Road, Luohu District, Shenzhen Legal Representative: Xue Feng Contact Person: Tong Caiping Telephone: 0755-33227950 Fax: 0755-33227951 Customer Service Telephone No.: 4006-788-887 Website: Zhong Lu Fund Website www.zlfund.cn Jijin Maimai Wang www.jjmmw.com
94	Ant (Hangzhou) Fund Sales Co., Ltd. (螞蟻(杭州)基金銷售有限公司)	Registered Address: Room 599, 5/F, Building 3, No. 969 West Wenyi Road, Wuchang Neighbourhood, Yuhang District, Hangzhou, Zhejiang Office Address: 6F, Block B, Huanglong Times Square, No. 18 Wantang Road, Xihu District, Hangzhou, Zhejiang Legal Representative: Zu Guoming Contact Person: Han Aibin Customer Service Telephone No.: 4000-766-123 Company Website: www.fund123.cn

95	TX Investment Consulting Co., Ltd (天相投資顧問有限公司)	Registered Address: Room 701, Block B, Fukai Building, No. 19 Financial Street, Xicheng District, Beijing Office Address: 5/F, Block C, No. 28 Xinjiekou Outer Street, Xicheng District, Beijing Legal Representative: Lin Yixiang Contact Person: Yin Ling Telephone: 010-66045529 Fax: 010-66045518 Customer Service Hotline: 010-66045678 Website: www.txsec.com
96	NOAH UPRIGHT Fund Sales Co., Ltd. (諾亞正行基金銷售有限公司)	Registered Address: Room 3724, No. 9, Alley 360, Feihong Road, Hongkou District, Shanghai Office Address: Building 2, No. 1687 Changyang Road, Yangpu District, Shanghai Legal Representative: Wang Jingbo Contact Person: Tan Jingyi Telephone: 021-80359386 Customer Service Telephone No.: 4008-215-399 Website: www.noah-fund.com
97	Shanghai Changliang Fund Sales Co., Ltd. (上海長量基金銷售有限公司)	Registered Address: Room 220, Building 2, No. 526, Gaoxiang Road, Pudong New Area, Shanghai Office Address: 11/F, No. 1267 Dongfang Road, Pudong New Area, Shanghai Legal Representative: Zhang Yuewei Contact Person: Shan Bingye Telephone: 021-20691832 Fax: 021—20691861 Customer Service Telephone No.: 400-820-2899 Company website: www.erichfund.com
98	Shanghai Howbuy Fund Sales Co., Ltd. (上海好買基金銷售有限公司)	Registered Address: Room 4494, 4/F, No. 37 of 685 Nong, Changzhong Road, Hongkou District, Shanghai Office Address: 9/F, Erdos International Building, No. 1118, South Pudong Road, Pudong New Area, Shanghai Legal Representative: Yang Wenbin Contact Person: Zhang Ru Telephone: 021-58870011 Fax: 021-68596916 Customer Service Telephone No.: 4007009665 Website: www.ehowbuy.com
99	Beijing MyFP Fund Investment Consulting Co., Ltd. (北京展恒基金銷售股份有限公司)	Registered Address: No. 6 Anfu Street, Houshayu Town, Shunyi District, Beijing Office Address: 6/F, Posts and Telecommunications News Building, 15-1 Anyuan Road, Chaoyang District, Beijing Legal Representative: Yan Zhenjie Contact Person: Li Xiaofang Telephone: 010-59601366-7167

		Customer Service Telephone No.: 400-818-8000 Website: www.myfund.com
100	Hexun Information Technology Co., Ltd. (和讯信息科技有限公司)	Registered (Office) Address: 10/F, Prime Tower, No. 22 Chaowai Street, Beijing Legal Representative: Wang Li Contact Person: Xi Tian Contact Telephone: 010-85650920 Fax No.: 010-85657357 China Uniform Customer Service Hotline: 400-920-0022/ 021-20835588 Company website: licaike.hexun.com
101	Shanghai Tiantian Fund Sales Co., Ltd. (上海天天基金销售有限公司)	Domicile: 2/F, Building 2, No. 190 Longtian Road, Xuhui District, Shanghai Office Address: Dong Fang Cai Fu Mansion (東方財富大廈), No. 88 Wanping South Road, Xuhui District, Shanghai Legal Representative: Qi Shi Fax: (021) 64385308 Contact Person: Tu Yanyang Telephone: 95021 Customer Service Telephone No.: 400-1818-188 Website: www.1234567.com.cn
102	Zhejiang Flush Fund Sales Co., Ltd. (浙江同花順基金銷售有限公司)	Registered Address: Room 903, Yuan Mao Mansion, No. 1 West Wener Road, Hangzhou, Zhejiang Province Legal Representative: Wu Qiang Contact Person: Hong Hong Contact Telephone: 0571-88911818-8659 Fax: 0571-86800423 Customer Service Telephone No.: 4008-773-772 Website: www.5ifund.com
103	ProLink Fund Sales Co., Ltd. (浦領基金銷售有限公司)	Registered Address: Room 04, Unit 1001, Floor 10, Building 2, Wangjing East Park, Chaoyang District, Beijing Office Address: No. 10 Zhonghang Ziben Mansion, Wangjing Subdistrict, Chaoyang District, Beijing Legal Representative: Nie Wanjun Contact Person: Li Yan Telephone: 010-59497361 Fax: 010-64788016 Customer Service Telephone No.: 4000125899 Website: www.zscffund.com

104	Yixin Puze (Beijing) Fund Sales Co., Ltd. (宜信普澤 (北京) 基金銷售有限公司)	Registered Address: 1809, 15/F, Block 9, No. 88 Jianguo Road, Chaoyang District, Beijing Office Address: Room 1809, Block C, SOHO Xiandaicheng, No. 88 Jianguo Road, Chaoyang District, Beijing Legal Representative: Rong Bing Contact Person: Wei Chen Telephone: 010-52858244 Fax: 010-59644496 Customer Service Telephone No.: 400-609-9200 Website: www.yixinfund.com
105	Beijing Zeng Cai Fund Sales Ltd (北京增財基金銷售有限公司)	Registered Address: Room 1208, Jianwei Mansion, No. 66, Nanlishi Road, Xicheng District, Beijing Office Address: Room 1208-1209, Jianwei Mansion, No. 66, Nanlishi Road, Xicheng District, Beijing Legal Representative: Luo Sian Contact Person: Sun Jinfeng Telephone: 010-67000988 Fax: 010-67000988-6000 Customer Service Telephone No.: 400-001-8811 Website: www.zcvc.com.cn
106	Xiamen Xin Ding Sheng Holding Co. Ltd (廈門市鑫鼎盛控股有限公司)	Registered (Office) Address: Rooms 1501-1504, West Tower, Xiamen Diyi Plaza, No. 2 Lujiang Road, Siming District, Xiamen Legal Representative: Chen Hongsheng Contact Person: Liang Yunbo Telephone: 0592-3122757 Customer Service Telephone No.: 400-9180808 Website: www.xds.com.cn
107	Beijing Sheng Shi View Fund Sales Co., Ltd. (北京晟視天下基金銷售有限公司)	Registered Address: Room 03, No. 735 Huangkan Village, Jiuduhe Town, Huaiyou District, Beijing Office Address: 28/F, Block D, Wantong Centre, No. A6 Chaowei Street, Chaoyang District, Beijing Legal Representative: Jiang Yu Contact Person: Xu Chengzheng, Lin Ling Telephone: 010-58170943, 010-58170918 Fax: 010-58170800 Customer Service Telephone No.: 400-818-8866 Website: www.shengshiview.com
108	Harvest Wealth Management Co., Ltd. (嘉實財富管理有限公司)	Registered (Office) Address: 11/F, Building C, Beijing International Club, 21 Jianguomen Outer Street Chaoyang District, Beijing Legal Representative: Zhao Xuejun Contact Person: Jing Qi Telephone: 021-20289890 Fax: 010-85097308 Customer Service Telephone No.: 400-021-8850 Website: www.harvestwm.cn

109	Shenzhen Newrand Securities Advisory and Investment Co., Ltd. (深圳市新蘭德證券投資諮詢有限公司)	Registered Address: 2704, 27/F, Huarong Building, No. 178 Mintian Road, Futian Street, Futian District, Shenzhen Office Address: 16/F, Tower A, Fuzhuo Building, No. 28 Xuanwumenwai Street, Xicheng District, Beijing Legal Representative: Hong Hong Telephone: 010-83363002 Fax: 010-83363072 Customer Service Telephone No.: 400-166-1188 Website: <a href="http://8.jrj.com.cn/">http://8.jrj.com.cn/</a>
110	Yi Lu Fortune (Beijing) Fund Sales Co Ltd (一路財富 (北京) 基金銷售有限公司)	Registered Address: 101-14, 9/F, Building 20, No. 1 Baosheng South Road, Haidian District, Beijing Office Address: 9/F, Guotai Building, Aobei Science Park, Haidian District, Beijing Legal Representative: Wu Xuexiu Contact Person: Dong Xuan Telephone: 010-88312877 Fax: 010-88312099 Customer Service Telephone No.: 400-001-1566 Website: <a href="http://www.yilucaifu.com">www.yilucaifu.com</a>
111	Beijing Heng Tian Ming Ze Fund Sales Co Ltd (北京恒天明澤基金銷售有限公司)	Registered Address: Room 5122, 5/F, No. 10 North Hongda Road, Beijing Economic and Technological Development Zone Office Address: Unit 3001, Floor 30, SOHO Nexus Centre, No. 19 East North 3rd Ring Road, Chaoyang District, Beijing Legal Representative: Zhou Bin Telephone: 010-59313555 Fax: 010-53509643 Customer Service Telephone No.: 400-8980-618 Website: <a href="http://www.chtwm.com">www.chtwm.com</a>
112	Beijing Qian Jing Fund Sales Co., Ltd. (北京錢景基金銷售有限公司)	Registered (Office) Address: 1008-1012, 9/F, Block 1, No. 6 Dangling Street, Haidian District, Beijing Legal Representative: Zhao Rongchun Contact Person: Chen Jianwei Telephone: 010-57418813 Fax: 010-57569671 Customer Service Telephone No.: 4008936885 Website: <a href="http://www.qianjing.com">www.qianjing.com</a>
113	Shenzhen Teng Yuan Fund Sales Ltd (深圳騰元基金銷售有限公司)	Registered Address: Unit 1806, Building 1, Zuo Yue Shi Ji Centre, No. 2028 Jintian Road, Futian District, Shenzhen Office Address: 18A, Tianmian City Tower, No. 4026 Shennan Middle Road, Futian District, Shenzhen Legal Representative: Zeng Ge Contact Person: Ye Jian Telephone: 0755-33376853 Fax: 0755-33065516 Customer Service Telephone No.: 400-990-8600 Website: <a href="http://www.tenyuanfund.com">www.tenyuanfund.com</a>

114	Beijing Skylinkage Wealth and Investment Management Ltd. Co. (北京創金啟富投資管理有限公司)	Registered Address: 215A, Building 5, No. 31 Minfeng Alley, Xicheng District, Beijing Office Address: Unit 712, Block A, Economic Daily Comprehensive Building, No. 2, Baizhifang East Street, Xicheng District, Beijing Legal Representative: Liang Rong Contact Person: Wei Suqing Telephone: 010-66154828 Fax: 010-63583991 Customer Service Telephone No.: 400-6262-8181 Website: www.5irich.com
115	Beijing Tang Ding Yaouua Fund Sales Co., Ltd (北京唐鼎耀華基金銷售有限公司)	Registered Address: Room 236, Building 2, No. 10 Baiquan Street, Yanqing Economic Development Zone, Yanqing County, Beijing Office Address: 10/F, Tower A, Huaye International Centre, No. 39 East Fourth Ring Middle Road, Chaoyang District, Beijing Legal Representative: Zhang Guanyu Contact Person: Li Shuo Telephone: 010-85932851 Fax: 010-85932880 Customer Service Telephone No.: 400-819-9868 Website: www.tdyhfund.com
116	Shanghai Liantai Fund Sales Co. Ltd. (上海聯泰基金銷售有限公司)	Registered Address: Room 310, 3/F, No. 277, Fute Road North, Shanghai Free Trade Zone Legal Representative: Yin Binbin Contact Person: Lan Min Telephone: 021-52822063 Fax: 021-52975270 Website: <a href="http://www.66liantai.com">www.66liantai.com</a> Customer Service Telephone No.: 400-118-1188
117	China PNR Fund Sales Co., Ltd (上海匯付基金銷售有限公司)	Domicile: Unit 056, Area A, Room 201, No. 333 Huanghe Road, Huangpu District, Shanghai Legal Representative: Jin Ji Contact Person: Zhen Baolin Office Address: 1/F, Building C5, No. 700 Yishan Road, Xuhui District, Shanghai Customer Service Telephone No.: 021-34013999 Website: www.hotjijin.com
118	Shanghai Lead Fund Sales Co., Ltd. (上海利得基金銷售有限公司)	Registered Address: Room 1033, No. 5475 Yunchuan Road, Baoshan District, Shanghai Office Address: 12/F, Building 10, No. 61, 91 Lane Eshan Road, Pudong New Area, Shanghai Legal Representative: Li Xingchun Contact Person: Xu Peng Telephone: 021-50583533 Fax: 021-50583633 Website: www.leadfund.com.cn Customer Service Telephone No.: 400-032-5885



119	Beijing Sina Cangshi Fund Sales Co., Ltd. (北京新浪倉石基金銷售有限公司)	Registered Address: Room 518, 5/F, Scientific Research Building, Sina Headquarters, Plots N-1&N-2, Zhongguancun Software Park Phase II (Westward Expansion), Dongbeiwang West Road, Haidian District, Beijing Office Address: Weiming Tower C, Building No. 3, East Area, Yard No. 10, Xibeiwang East Road, Haidian District, Beijing Legal Representative: Zhao Xinrui Contact Person: Zhao Xinrui Telephone: 010-62675768 Fax: 010-62676582 Customer Service Telephone No.: 010-62675369 Website: www.xincai.com
120	Shanghai Lufax Fund Sales Co., Ltd. (上海陸金所基金銷售有限公司)	Registered Address: Unit 09, 14/F, No. 1333 Lujiazui Ring Road, Pudong New District, Shanghai Office Address: 7/F Ping An Fortune Building, No. 1088 Yuanshen Road, Pudong New Area, Shanghai Legal Representative: Chen Yibin Contact Person: Ning Boyu Telephone: 021-20665952 Fax: 021-22066653 Customer Service Telephone No.: 4008219031 Website: www.lufunds.com
121	Shenzhen Fuji Fund Distribution Co., Ltd. (深圳富濟基金銷售有限公司)	Registered (Office) Address: Unit 3203A, Zhongzhou Building, No. 3088 Jintian Road, Gangxia Community, Futian Street, Futian District, Shenzhen Legal Representative: Zhu Zhongcun Contact Person: Zeng Yaomin Telephone No.: 0755-83999907 Fax No.: 0755-83999926 Customer Service Telephone No.: 0755-83999907 Company Website: www.fujifund.cn
122	Beijing Hongdian Fund Sales Co., Ltd. (北京虹點基金銷售有限公司)	Registered Address: Room 1015, 10/F, No. 17 Dongsanhuan North Road, Chaoyang District, Beijing Office Address: Room 1015, 10/F, No. 17 Dongsanhuan North Road, Chaoyang District, Beijing Legal Representative: He Jing Contact Person: Wang Chongyang Telephone: 010-65951887 Customer Service Telephone No.: 400-618-0707 Website: www.hongdianfund.com
123	Zhuhai Yingmi Fund Sales Co., Ltd. (珠海盈米基金銷售有限公司)	Registered Address: Room 105-3491, No. 6 Baohua Road, Hengqin New District, Zhuhai Office Address: B1201-1203, 12/F, South Tower, Poly International Plaza, No. 1 East Pazhou Avenue, Haizhu District, Guangzhou Legal Representative: Xiao Wen Contact Person: Huang Minchang Telephone: 020-89629099

		Fax: 020-89629011 Customer Service Telephone No.: 020-89629066 Website: www.yingmi.cn
124	China Securities Golden Bull (Beijing) Fund Sales Co., Ltd. (中證金牛(北京)基金銷售有限公司)	Registered Address: Room 2-45, Building No.2, No.1 Dongguantou, Fengtai District, Beijing Office Address: 5/F, Block A, Global Finance Information & News Centre, No. 1 Xuanwumenwai Street, Xicheng District, Beijing Legal Representative: Qian Haomin Contact Person: Sun Wen Telephone: 010-59336519 Fax: 010-59336500 Customer Service Telephone No.: 4008-909-998 Website: www.jnlc.com
125	iFAST Financial China Ltd. (奕豐基金銷售有限公司)	Registered Address: Room 201, Building A, No.1 Qianwan 1st Road, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen (stationed in Shenzhen Qianhai Commerce Secretariat Co., Ltd.) Office Address: Room 1704, 17/F, Tower A, Aerospace Science and Technology Square, Haide 3 Avenue, Nanshan District, Shenzhen Legal Representative: TEOWEEHOWE Contact Person: Ye Jian Telephone: 0755-89460500 Fax: 0755-21674453 Customer Service Telephone No.: 400-684-0500 Website: www.ifastps.com.cn
126	HGCC Fund Sales Co., Ltd. (和耕傳承基金銷售有限公司)	Registered Address: 503, 5/F, Building No. 6, Dongkangning Street North, Dongfeng South Road, Zhengzhou District of China (He'nan) Pilot Free Trade Zone (Zhengdong) Office Address: 503, 5/F, Building No. 6, Dongkangning Street North, Dongfeng South Road, Zhengzhou District of China (He'nan) Pilot Free Trade Zone (Zhengdong) Legal Representative: Wang Xuan Telephone: 0371-85518396 Fax: 0371-85518397 Contact Person: Dong Yafang Customer Service Hotline: 400-0555-671 Company Website: www.hgccpb.com
127	Shanghai V.Stone Wealth Fund Sales Co., Ltd. (上海凱石財富基金銷售有限公司)	Registered Address: Room 602-115, No.765 South Xizang Road, Huangpu District, Shanghai Office Address: 4/F, V.Stone Mansion, No.1 East Yan'an Road, Huangpu District, Shanghai Legal Representative: Chen Jiwu Contact Person: Li Xiaoming Telephone: 021-63333319 Fax: 021-63332523 Customer Service Telephone No.: 4006433389 Website: www.vstonewealth.com

128	Shenzhen Jinfuzi Fund Sales Co., Ltd. (深圳市金斧子基金销售有限公司)	Registered Address: 1108, Floor 11, Unit 3, Building B, Kexing Science Park, No. 15 Keyuan Road, Central Section, Science and Technology Park, Yuehai Street, Nanshan District, Shenzhen Office Address: 1108, Floor 11, Unit 3, Building B, Kexing Science Park, No. 15 Keyuan Road, Central Section, Science and Technology Park, Yuehai Street, Nanshan District, Shenzhen Legal Representative: Lai Renjun Contact Person: Chen Lixia Telephone: 0755-84355914 Fax: 0755-26920530 Customer Service Telephone No.: 400-9302-888 Website: www.jfzinv.com
129	Wuhan Buyfunds Fund Sales Co. Ltd. (武汉市伯嘉基金销售有限公司)	Registered (Office) Address: Room 601, Huanya Tower B, No. 17-19 Jiangnan District, Wuhan Legal Representative: Tao Jie Contact Person: Lu Feng Telephone: 027-83863742 Customer Service Telephone No.: 4000279899 Website: www.buyfunds.cn
130	Beijing Success Fund Sales Co., Ltd (北京匯成基金销售有限公司)	Registered Address: 401-2, 4/F, No. A1, Xuanwumenwai Street, Xicheng District, Beijing Office Address: 401, Tower D, Global Financial News Centre, No. A1, Xuanwumenwai Street, Xicheng District, Beijing Legal Representative: Wang Weigang Telephone: 010-62680527 Fax: 010-62680827 Contact Person: Wang Xiaoxiao Company Website: www.hcfunds.com Customer Service Telephone No.: 400-619-9059
131	Nanjing Suning Fund Sales Co., Ltd. (南京蘇寧基金销售有限公司)	Registered Address: Nos. 1-5, Suning Avenue, Xuanwu District, Nanjing Legal Representative: Qian Yanfei Contact Person: Wang Feng Telephone: 025-66996699-887226 Fax: 025-66996699 Customer Service Telephone No.: 95177 Website: www.snjjjin.com
132	Shanghai DZH Fund Sales Co., Ltd. (上海大智慧基金销售有限公司)	Registered Address: Unit 1102 and Unit 1103, Building No. 1, No. 428 South Yanggao Road, China (Shanghai) Pilot Free Trade Zone Legal Representative: Shen Jian Contact Person: Zhang Ting Telephone: 021-20219988 Fax: 021-20219923 Customer Service Telephone No.: 021-20292031 Website: https://www.wg.com.cn
133	Beijing Guangyuan Daxin Fund Sales Co., Ltd. (北京廣源達信基金销售有限公司)	Registered Address: Room 605, 6/F, Block C, No. 28 Xijiekouwai Street, Xicheng District, Beijing

		Office Address: 19/F, Block B, POSCO Centre, Building No. 13, Area Four, East Wangjing, Chaoyang District, Beijing Legal Representative: Qi Jianhui Contact Person: Wang Yingjun Telephone: 010-57298634 Customer Service Telephone No.: 400-616-7531 Fax: 010-82055860 Website: www.niuniufund.com
134	Shanghai Zhongzheng Daguang Fund Sales Co., Ltd. (上海中正達廣基金銷售有限公司)	Registered (Office) Address: Room 302, No. 2815 Longteng Avenue, Xuhui District, Shanghai Legal Representative: Huang Xin Contact Person: Dai Minwei Telephone: 021-33768132 Fax: 021-33768132-802 Customer Service Telephone No.: 400-6767-523 Website: www.zhongzhengfund.com
135	Hywin Fund Sales Co., Ltd. (海銀基金銷售有限公司)	Registered Address: Room 402, No. 8 Middle Yincheng Road, China (Shanghai) Pilot Free Trade Zone Office Address: 4/F, No. 8 Middle Yincheng Road, Pudong New District, Shanghai Legal Representative: Gong Qiaoli Contact Person: Mao Lin Telephone: 021-80133597 Fax: 021-80133413 Customer Service Telephone No.: 400-808-1016 Website: www.fundhaiyin.com
136	Shanghai Wind Fund Sales Co., Ltd. (上海萬得基金銷售有限公司)	Registered Address: Block B, 11/F, No. 33 Fushan Road, China (Shanghai) Pilot Free Trade Zone Office Address: 8/F, No. 33 Fushan Road, Pudong New Area, Shanghai Legal Representative: Wang Tingfu Contact Person: Jiang Jiling Telephone: 021-51327185 Fax: 021-50710161 Customer Service Telephone No.: 400-821-0203
137	Shenzhen Foresea Keynes Fund Sales Co. Ltd. (深圳前海凱恩斯基金銷售有限公司)	Registered Address: Room 201, Block A, No. 1 Qianwan 1st Road, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen (located in Shenzhen Qianhai Commerce Secretariat Co., Ltd.) Office Address: 23A, Jinrun Building, No. 6019 Shennan Avenue, Futian District, Shenzhen Legal Representative: Gao Feng Contact Person: Liao Yuanlan Telephone: 0755-83655588 Fax: 0755-83655518 Customer Service Telephone No.: 4008048688 Website: www.keynesasset.com

138	China Minsheng Wealth Fund Sales (Shanghai) Co., Ltd. (中民財富基金銷售(上海)有限公司)	Registered Address: Unit 05, 7/F, No. 100 South Zhongshan Road, Huangpu District, Shanghai Office Address: 27/F, Building 1, Zhengda Wudaokou Plaza, Lane 1199, Minsheng Road, Pudong New District, Shanghai Legal Representative: Mi Hongjun Contact Person: Guo Sijie Telephone: 021-33357030 Fax: 021-63353736 Customer Service Telephone No.: 400-876-5716 Website: www.cmiwm.com
139	Tianjin Gome Fund Sales Co., Ltd. (天津國美基金銷售有限公司)	Registered Address: Room 202-124, 2/F, Block D, Integrated Service Office Building, Nangang Industrial Zone, Tianjin Economic-Technological Development Area Office Address: 19/F, Block B, Pengrun Building, No. 26 Xiaoyun Road, Chaoyang District, Beijing Legal Representative: Ding Donghua Contact Person: Guo Baoliang Telephone: 010-59287984 Fax: 010-59287825 Customer Service Telephone No.: 4001110889 Website: www.gomefund.com
140	Beijing Danjuan Fund Sales Co., Ltd. (北京蛋卷基金銷售有限公司)	Registered Address: Room 222507, 21/F, Unit 2, Building No. 6, Courtyard No.1, East Futong Street, Chaoyang District, Beijing Legal Representative: Zhong Feifei Contact Person: Hou Fangfang Telephone: 010-61840688 Fax: 010-84997571 Customer Service Telephone No.: 400-159-9288 Official Website: <a href="https://danjuanapp.com">https://danjuanapp.com</a>
141	Shanghai Jiyu Fund Sales Co., Ltd. (上海基煜基金銷售有限公司)	Registered Address: Room 6153, Building No. 2, No. 1800 Panyuan Road, Changxing Town, Chongming County, Shanghai (Shanghai Taihe Economic Development Area) Office Address: Room A1002, No. 518 Kunming Road, Yangpu District, Shanghai Legal Representative: Wang Xiang Contact Person: Lan Jie Telephone: 021-65370077 Fax: 021-55085991 Customer Service Telephone No.: 4008205369 Website: www.jiyufund.com.cn

142	Nanjing Tuniu Finance Company Limited (南京途牛基金销售有限公司)	Registered Address: No. 699-1, Xuanwu Avenue, Xuanwu District, Nanjing Office Address: No. 699-1, Xuanwu Avenue, Xuanwu District, Nanjing Legal Representative: Song Shilin Contact Person: Wang Xuan Telephone: 025—86853969 Fax: 025—86853960 Customer Service Telephone No.: 4007-999-999 Website: <a href="http://jr.tuniu.com">http://jr.tuniu.com</a>
143	Shanghai Jupai Yumao Fund Sales Co., Ltd. (上海钜派钰茂基金销售有限公司)	Registered Address: Unit N3187, Building No. 24, No. 2 Xincheng Road, Nicheng Town, Pudong New Area, Shanghai Office Address: Block C, 14/F, Jinsui Building, No. 379 Pudong South Road, Pudong New Area, Shanghai Legal Representative: Yang Yaqin Contact Person: Lu Yi Telephone: 021-68670358 Fax: 021-68413161 Customer Service Telephone No.: 4006889967 Website: <a href="http://www.jp-fund.com/">http://www.jp-fund.com/</a>
144	Fenghuang Jinxin (Yinchuan) Fund Sales Co., Ltd. (凤凰金信(银川)基金销售有限公司)	Registered Address: Room 1402, 14/F, No. 142 Wanshou Road, Yuehaiwan CBD, Jinfeng District, Yinchuan, Ningxia Hui Autonomous Region Office Address: Building No. 18, Chaolai Hi-Tech Industrial Park, Courtyard No. 18, Ziyue Road, Chaoyang District, Beijing Legal Representative: Zhang Xu Contact Person: Chen Xu Telephone: 010-58160168 Fax: 010-58160173 Customer Service Telephone No.: 400-810-5919 Website: <a href="http://www.fengfd.com">www.fengfd.com</a>
145	Beijing Weidongli Fund Sales Co., Ltd. (北京微动利基金销售有限公司)	Registered Address: Room 342, Jingshan Wealth Centre, No. 113 West Gucheng Road, Shijingshan District, Beijing Office Address: Room 342, Jingshan Wealth Centre, No. 113 West Gucheng Road, Shijingshan District, Beijing Legal Representative: Ji Changjun Contact Person: He Peng Telephone: 010-52609656 Fax: 010-51957430 Customer Service Telephone No.: 400-188-5678 Website: <a href="http://www.buyforyou.com.cn">www.buyforyou.com.cn</a>
146	Beijing Geshang Fuxin Fund Sales Co., Ltd. (北京格上富信基金销售有限公司)	Registered Address: Room 09, Block 701, No. 19 East 3rd Ring Road North, Chaoyang District, Beijing Office Address: Room 09, Block 701, No. 19 East 3rd Ring Road North, Chaoyang District, Beijing Legal Representative: Li Yuezhang Contact Person: Cao Qingzhan Telephone: 010-65983311 Fax: 010-65983333

		Customer Service Telephone No.: 400-066-8586 Website: www.igesafe.com
147	JD Kenterui Fund Sales Co., Ltd. (京東肯特瑞基金銷售有限公司)	Registered Address: Room 157, Building 17, No. 12 Jiancaicheng Middle Road, Xisanqi Subdistrict, Haidian District, Beijing Office Address: 17/F, Block A, JD.com Headquarters, No. 18 Kechuang 11th Street, Beijing Economic-Technological Development Area, Tongzhou District, Beijing Legal Representative: Wang Suning Telephone: 95118 Fax: 010-89189566 Customer Service Hotline: 95118 Company Website: www.kenterui.jd.com
148	Shanghai Chaoyang Suntime Fund Sales Co., Ltd. (上海朝陽永續基金銷售有限公司)	Registered Address: Room 812, Block B, Building No.1, No. 977 Shangfeng Road, Pudong New Area, Shanghai Legal Representative: Liao Bing Contact Person: Lu Jiqing Telephone: 15902135304 Customer Service Telephone No.: 4006991888 Website: www.998fund.com
149	Fanhua Puyi Fund Sales Co Limited (泛華普益基金銷售有限公司)	Registered Address: Room 1101, Highland Centre, No. 9 Jianshe Road, Chenghua District, Chengdu Office Address: Unit 1501, Ping An Financial Centre, No. 99 Dongda Street, Jinjiang District, Chengdu, Sichuan Province Legal Representative: Yu Haifeng Contact Person: Wang Feng Telephone: 028-84252474 Fax: 028-84252474 Customer Service Telephone No.: 400-080-3388 Website: www.puyifund.com
150	Shanghai China Wealth Management Co., Ltd. (上海華夏財富投資管理有限公司)	Registered Address: Room 268, 2/F, Building No. 1, No. 687 East Daming Road, Hongkou District, Shanghai Office Address: 8/F, Block B, Tongtai Building, No. 33 Jinrong Street, Xicheng District, Beijing Legal Representative: Li Yimei Contact Person: Zhong Qiuyue Telephone: 010-88066632 Fax: 010-88066214 Customer Service Telephone No.: 400-817-5666 Website: www.amcfortune.com
151	Shanghai Yunwan Fund Sales Co., Ltd. (上海雲灣基金銷售有限公司)	Registered Address: 2/F, Building No. 13, No. 27 New Jinqiao Road, China (Shanghai) Pilot Free Trade Zone Office Address: 6/F, Building No. 6, Lujiazui Century Financial Plaza, No. 308 Jinkang Road, Pudong New Area, Shanghai Legal Representative: Dai Xinzhuang Contact Person: Zhu Xueyong Telephone: 021-20538888

		Fax: 021-20538999 Customer Service Telephone No.: 400-820-1515 Website: www.zhengtongfunds.com
152	Shanghai Wacai Fund Sales Co., Ltd. (上海挖財基金銷售有限公司)	Registered Address: Unit 03, 18/F, No 759 South Yanggao Road, China (Shanghai) Pilot Free Trade Zone Office Address: Unit 03, 18/F, No 759 South Yanggao Road, China (Shanghai) Pilot Free Trade Zone Legal Representative: Lu Liuxia Contact Person: Mao Shanbo Telephone: 021-50810687 Fax: 021-58300279 Customer Service Telephone No.: 021-50810673 Website: www.wacaijijin.com/
153	Shenzhen Qiushi Huizhi Fund Sales Co., Ltd. (深圳秋實惠智基金銷售有限公司)	Registered Address: Room 201, Building A, No. 1 Qianwan 1st Road, Qianhai-Shenzhen-Hong Kong Cooperation Zone, Shenzhen Office Address: 2309, Beijing Silver Tower, No. 2 East 3rd Ring Road North, Chaoyang District, Beijing Legal Representative: Zhang Qiulin Contact Person: Zhang Qiulin Telephone: 010-64108876 Fax: 010-64108875 Customer Service Telephone No.: 010-64108876 Website: http://fund.qiushicaifu.com
154	Dahe Wealth Fund Sales Co., Ltd. (大河財富基金銷售有限公司)	Registered Address: Unit 1.2, 20/F, Building No. 1, Fuzhong International Plaza, Nos. 110-134 Xinhua Road, Nanming District, Guiyang, Guizhou Province Office Address: Unit 1.2, 20/F, Building 1, Fuzhong International Plaza, Nos. 110-134 Xinhua Road, Nanming District, Guiyang, Guizhou Province Legal Representative: Wang Di Contact Person: Fang Kaixin Telephone: 0851-88405606 Fax: 0851-88405599 Customer Service Telephone No.: 0851-88235678 Website: www.urainf.com
155	Tianjin Wanjia Wealth & Asset Management Co., Ltd. (天津萬家財富資產管理有限公司)	Registered Address: Room 2413, Building No. 2, Binhai Zheshang Mansion, No. 1988 Yingbin Avenue, Binhai CBD Area, China (Tianjin) Pilot Free Trade Zone Office Address: 5/F, CPIC Tower, No. 28 Fengsheng Alley, Xicheng District, Beijing Legal Representative: Li Xiuci Contact Person: Wang Fangfang Telephone: 010-59013842 Fax: 021-38909635 Customer Service Telephone No.: 010-59013825 Website: www.wanjiawealth.com



156	Tong Hua Fortune (Shanghai) Fund Sales Co., Ltd. (通華財富(上海)基金銷售有限公司)	Registered Address: Room 201, No. 107, Alley No. 667, Tongfeng Road, Hongkou District, Shanghai Office Address: 7/F, Tonghua Technology Building, No. 55 Jinhu Road, Pudong New District, Shanghai Legal Representative: Shen Danyi Contact Person: Yang Xuting Telephone: 021-60818249 Customer Service Telephone No.: 400-101-9301 Website: www.tonghuafund.com
157	Xique Wealth Fund Sales Co., Ltd. (喜鵲財富基金銷售有限公司)	Registered Address: Room 1513, Liuwu Tower, Liuwu New Area, Lhasa, Tibet Office Address: Room 1513, Liuwu Tower, Liuwu New Area, Lhasa, Tibet Legal Representative: Chen Hao Contact Person: Cao Yancai Telephone: 010-58349088 Fax: 010-88371180 Customer Service Telephone No.: 400-699-7719 Website: www.xiquefund.com
158	Hongtai Wealth (Qingdao) Fund Sales Co., Ltd. (洪泰財富(青島)基金銷售有限責任公司)	Registered Address: Room 701, Building 9, No. 195 Hong Kong East Road, Qingdao, Shandong Province Office Address: Room 501, Building 5, Jiusi Wenchuang, No. 31 Xishiku Avenue, Xicheng District, Beijing Legal Representative: Yang Yaqin Contact Person: Li Huihui Telephone: 010-66162800 Fax: 0532-66728591 Customer Service Hotline: 400-8189-598 Website: www.hongtaiwealth.com
159	Ji An Fortune (Beijing) Fund Sales Co., Ltd. (濟安財富(北京)基金銷售有限公司)	Registered Address: Room 4601, 40/F, Building No. 4, No. 7 Middle Dongsanhuan Road, Chaoyang District, Beijing Office Address: 46/F, Block A, Fortune Plaza, No. 7 Middle Dongsanhuan Road, Chaoyang District, Beijing Legal Representative: Yang Jian Contact Person: Li Haiyan Telephone: 010-65309516 Fax: 010-65330699 Customer Service Telephone No.: 400-673-7010 Website: www.jianfortune.com
160	Huarong Rongda Futures Co., Ltd. (華融融達期貨股份有限公司)	Registered Address: Room 01, 3/F, Unit 1, and Room 02, 3/F, Unit 2, Building No. 27, Shangwu Inner Ring Road, Zhengdong New Area, Zhengzhou Office Address: Room 01, 3/F, Unit 1, and Room 02, 3/F, Unit 2, Building No. 27, Shangwu Inner Ring Road, Zhengdong New Area, Zhengzhou Legal Representative: Zhang Yan Contact Person: Li Yulei Telephone: 0371-69106682

		Fax: 0371-69106655 Customer Service Telephone No.: 400-6197-666 Website: <a href="http://www.hrrdqh.com">http://www.hrrdqh.com</a>
161	Shanghai Youyu Fund Sales Co., Ltd. (上海有魚基金銷售有限公司)	Registered Address: Unit 3E-2655, 3/F, No. 2123 Pudong Avenue, Shanghai Pilot Free Trade Zone Office Address: 19/F, Block B, No. 391 Guiping Road, Xuhui District, Shanghai Legal Representative: Lin Qiong Contact Person: Xu Haizheng Telephone: 021-60907379 Fax: 021-61265953-803 Customer Service Telephone No.: 021-61265457 Website: <a href="http://www.youyufund.com">www.youyufund.com</a>
162	Zhongou Qiangungun Fund Sales (Shanghai) Co., Ltd. (中歐錢滾滾基金銷售 (上海) 有限公司)	Registered Address: Room 729S, No. 333 Lujiazui Ring Road, China (Shanghai) Pilot Free Trade Zone Office Address: 6/F, Jiayu Building, Building No. 8, No. 18 Gongping Road, Hongkou District, Shanghai Legal Representative: Xu Xin Contact Person: Tu Shuaiying Telephone: 021-68609600-5905 Fax: 021-33830351 Customer Service Telephone No.: 400-700-9700 (Qiangungun dedicated line) Website: <a href="https://www.qiangungun.com/">https://www.qiangungun.com/</a>
163	Minshang Fund Sales (Shanghai) Co., Ltd. (民商基金銷售 (上海) 有限公司)	Registered Address: Unit A31, 6/F, H Section (East Block), No. 666 East Beijing Road, Huangpu District, Shanghai Office Address: 32/F, Sino Life Building, No. 707 Zhangyang Road, Pudong New Area, Shanghai Legal Representative: Ben Huiqin Contact Person: Zhong Wei Telephone: 138-2642-0174 Fax: 021-50206001 Customer Service Telephone No.: 021-50206003 Website: <a href="http://www.msftec.com/">http://www.msftec.com/</a>
164	Teng An Fund Sales (Shenzhen) Company Limited (騰安基金銷售 (深圳) 有限公司)	Registered Address: Room 201, Block A, No. 1 Qianwan 1st Road, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen (located at Shenzhen Qianhai Commercial Secretary Co., Ltd.) Office Address: 15/F, Tencent Binhai Building, No. 33, Haitian Second Road, Nanshan District, Shenzhen Legal Representative: Liu Mingjun Contact Person: Tan Guangfeng Telephone: 95017-1-8 Customer Service Telephone No.: 95017-1-8 Website: <a href="http://www.tenganxinxi.com">www.tenganxinxi.com</a>
165	Beijing Du Xiaoman Fund Sales Co., Ltd. (北京度小滿基金銷售有限公司)	Registered Address: Room103, 1/F, Building 4, West Zone, No. 10 Xibeiwang East Road, Haidian District, Beijing

		<p>Legal Representative: Ge Xin</p> <p>Office Address: Building 4 West Zone, No. 10 Xibeiwang East Road, Haidian District, Beijing</p> <p>Contact Person: Sun Bochao</p> <p>Contact Person Telephone No.: 010-59403028</p> <p>Contact Person Fax No.: 010-59403027</p> <p>Customer Service Telephone No.: 95055-4</p> <p>Company Website: www.baiyingfund.com</p>
166	<p>Xuanyuan Insurance Agency Co., Ltd. (玄元保險代理有限公司)</p>	<p>Registered (Published) Address: Room 1105, No. 707 Zhangyang Road, China (Shanghai) Pilot Free Trade Zone</p> <p>Legal Representative: Ma Yongan</p> <p>Contact Person: Lu Yabo</p> <p>Telephone: 13752528013</p> <p>Fax: 021-50701053</p> <p>Customer Service Telephone No.: 021-50701053, 4000808208</p> <p>Website: <a href="http://www.100bbx.com/indexbz.htm">http://www.100bbx.com/indexbz.htm</a></p>
167	<p>Shanghai Luxiang Fund Sales Co., Ltd. (上海陸享基金銷售有限公司)</p>	<p>Registered Address: Room 14032, Area 1, Building 1, No. 888 Huanhu West Er Road, Nanhui New Town, Pudong New Area, Shanghai</p> <p>Office Address: 16/F, Tower 2, Century Link Mall, No. 1196 Century Avenue, Pudong New Area, Shanghai</p> <p>Legal Representative: Su Xu</p> <p>Contact Person: Zhang Yuming, Wang Mengxia</p> <p>Telephone: 400-168-1235</p> <p>Fax: 021-53398953, 021-53398880</p> <p>Customer Service Telephone No.: 400-168-1235</p> <p>Website: <a href="http://www.luxxfund.com/">http://www.luxxfund.com/</a></p>
168	<p>Jiangsu Huilin Baoda Fund Sales Co., Ltd. (江蘇匯林保大基金銷售有限公司)</p>	<p>Registered Address: No. 47, Gutan Avenue, Economic Development Zone, Gaochun District, Nanjing</p> <p>Office Address: Room 2005, Greenland Zifeng Tower, No. 2 North Zhongshan Road, Gulou District, Nanjing</p> <p>Legal Representative: Wu Yanlin</p> <p>Contact Person: Lin Yiling</p> <p>Telephone: 025-66046166</p> <p>Fax: 025-56878016</p> <p>Customer Service Telephone No.: 025-66046166</p> <p>Website: <a href="http://www.huilinbd.com">http://www.huilinbd.com</a></p>
169	<p>China Life Insurance Company Limited (中國人壽保險股份有限公司)</p>	<p>Registered (Office) Address: No. 16 Financial Street, Xicheng District, Beijing, China</p> <p>Legal Representative: Wang Bin</p> <p>Customer Service Hotline: 95519</p> <p>Website: <a href="http://www.e-chinalife.com">www.e-chinalife.com</a></p>
170	<p>Dingxin Huijin (Beijing) Investment Management Co.,Ltd. (鼎信匯金(北京)投資管理有限公司)</p>	<p>Registered (Office) Address: Room 521, 5/F, Building 3, Taiyueyuan, Haidian District, Beijing</p> <p>Legal Representative: Qi Lingfeng</p> <p>Contact Person: Chen Chen</p> <p>Telephone: 010-82098631</p>

		Fax: 010-82086110 Customer Service Hotline: 400-158-5050 Website: www.9ifund.com
171	Sunshine Life Insurance Co., Ltd. (陽光人壽保險股份有限公司)	Registered Address: 16/F, Sanya Sunshine Finance Square, No. 360-1 Yingbin Road, Sanya, Hainan Office Address: 12/F, Kuntai International Building, No. 1, No. B12 Chaoyangmenwai Street, Chaoyang District, Beijing Legal Representative: Li Ke Contact Person: Wang Chao Telephone: 010-85632771 Fax: 010-85632773 Customer Service Hotline: 95510 Website: <a href="http://fund.sinosig.com/">http://fund.sinosig.com/</a>

The Fund Manager may, according to the requirements of relevant laws and regulations, choose other qualified organisations as sales agencies of the Fund or change the above sales agencies and announce its decision on the Fund Manager's website. Sales agencies can decide and require on their specific commencement of sales services and corresponding arrangements. For details, please refer to the announcements made by respective sales agencies. Investors should pay attention to such announcements.

3. For details on Sales Institutions of Class H Units, please refer to the supplementary documents of the Prospectus or the latest announcement of the Fund Manager.

## II. Registration and Clearing Institution

Name: Invesco Great Wall Fund Management Company Limited  
 Domicile: 21/F, Kerry Plaza, No. 1 Zhongxin Si Road, Futian District, Shenzhen  
 Legal Representative: Li Jin  
 Telephone: 0755-82370388-1646  
 Fax: 0755-22381325  
 Contact Person: Zou Yu

## III. Law offices and attorneys in charge

Name: Shanghai Links Law Offices  
 Domicile: 19/F, Times Financial Centre, No. 68 Middle Yincheng Avenue, Shanghai  
 Registered Address: 19/F, Times Financial Centre, No. 68 Middle Yincheng Avenue, Shanghai  
 Principal: Han Jiong  
 Telephone: 021-31358666  
 Fax: 021-31358600  
 Handling Attorneys at Law: Sandra Lu, An Dong  
 Contact Person: An Dong

## IV. Accounting firm and certified public accountants in charge

Name: Ernst & Young Hua Ming LLP  
 Domicile: Room 01-12, 17/F, Ernst & Young Building, Oriental Plaza, No. 1 East Changan Street, Dongcheng District, Beijing  
 Office Address: Room 01-12, 17/F, Ernst & Young Building, Oriental Plaza, No.1 East Changan Street, Dongcheng District, Beijing  
 Executive Partner: Mao Anning  
 Telephone: (010) 58153000  
 Fax: (010) 85188298  
 Certified Public Accountants in Charge: Chang Hua, Huang Yongxuan  
 Contact Person: Chang Hua

## VI. Offering of Units

The Fund is raised by the Fund Manager in accordance with the *Law on Fund*, the *Rules on Operations*, the *Rules on Sales*, the Fund Contract and other relevant regulations, having been approved by the CSRC on 5 September 2011 in its approval document CSRC Xu Ke [2011] No.1420.

The Fund is an open-ended contractual fund, with an indefinite duration.

### I. Fund-raising Period

This shall be a period of no longer than 3 months of the commencement date of the offering of Units. Please refer to the Announcement of Unit Offering for details.

### II. Offering targets

Individual Investors, Institutional Investors, Qualified Foreign Investors and other Investors as approved by the relevant laws and regulations or the CSRC for purchase of securities investment funds.

### III. Offering methods and sales channels

The Units are offered to the public through Direct Sales Institution and Sales Agencies.

(1) Direct Sales Institution - Via the Direct Sales Centre in Shenzhen which is established by Invesco Great Wall Fund Management Company Limited

(2) Sales Agencies - The branches designated by the Fund Manager as sales agencies (refer to the Announcement of Unit Offering for the list of sales agencies).

Except as otherwise permitted by the relevant laws and regulations, no connected party of Units offering may sell the Units in advance.

The Fund will be offered at its par value, that is, RMB 1.00 yuan. The Purchase fee shall be paid in full.

Investors can make several Purchases of Units during the Fund-raising Period, and the Purchase shall be irrevocable upon acceptance.

### IV. Fee for Purchase

Investors need to pay the Purchase fee in full for the Purchase. The Purchase fee of the Fund shall be excluded from the Fund assets and primarily used to cover the various expenses incurred by the Fund's marketing, sales, registration, clearing, etc. during the Fund-raising Period. The Purchase fee is calculated at a certain fee rate on the amount of Purchase. If an Investor makes several Purchases on a single day, the applicable fee rate shall be calculated with respect to each Purchase. If the Fund needs to use a pro-rata way to partially confirm the effective amount of Purchase, the Purchase fee rate applicable to the Investor shall be the rate corresponding to the effective amount of Purchase at application. The Purchase fee rates are shown as follows:

Purchase Amount (M)	Purchase Fee Rate
M < 1 million yuan	1.2%
1 million yuan ≤ M < 5 million yuan	0.8%
5 million yuan ≤ M < 10 million yuan	0.2%
M ≥ 10 million yuan	1,000 yuan for each Subscription

### V. Specific rules for Purchase

#### 1. Procedure of Purchase

(1) Application method: Apply in writing or by other means as announced by the Fund Manager.

(2) Purchase payment: Fund Investors shall pay the Purchase amount in full, otherwise the Purchase will be deemed invalid and the amount paid for the invalid Purchase will be refunded by the Fund Manager.

#### 2. Confirmation of Purchase

The Fund sales institution's acceptance of the Purchase application does not indicate that the application is successful; rather it only indicates that the Purchase application has been received by the sales institution. The Purchase confirmation by the Registration and Clearing Institution shall be taken as final. Investors should check the final confirmation and number of Units obtained for the Purchase at the Sales Institution after the Fund Contract has entered into force.

#### 3. Agreement on Purchase amount

For the Fund's sales branches or online trading system of the Fund Manager (currently only open for Individual Investors), the minimum initial Purchase amount for each account is 1,000 yuan, and any additional Purchase is not subject to the limit of minimum Purchase amount (for details please refer to the Sales Agencies' announcement). For the direct sales centres, the minimum initial Purchase amount for each account is 500,000 yuan, and any additional Purchase is not subject to the limit of minimum Purchase amount.

#### 4. Interest accrued on Purchase

Interest accrued from the valid Purchase amount during the Fund-raising Period will be converted into Units and owned by the Unitholders, which are exempted from the Purchase fee. The records of Units converted from interest as kept by the Registration and Clearing Institution shall prevail.

#### 5. Calculation of Purchase Units

The amount of Purchase Units is calculated as follows:

Net Purchase amount = Purchase amount / (1 + Purchase fee rate)

Purchase Fee = Purchase Amount - Net Purchase Amount

Purchase Amount = (Net Purchase Amount + Purchase Interests) / Par Value of Units

Example: An Investor invests 10,000 yuan for Purchase at a fee rate of 1.2%. Assuming that the interest accrued from the Purchase amount is 10 yuan, the Purchase Units obtainable by the Investor is as follows:

Net Purchase Amount = 10,000 / (1 + 1.2%) = 9,881.42 yuan

Purchase Fee = 10,000 - 9,881.42 = 118.58 yuan

Purchase Units = (9,881.42 + 10) / 1.00 = 9,891.42

The Purchase Fee is in yuan and shall be rounded to the second decimal place. The calculation result for the Purchase Units shall be half adjusted to the second decimal place, and the loss and income arising from such rounding shall be borne and owned by the Fund assets.

## VII. Validity of Fund Contract

### I. Conditions of Fund filing

1. The Fund Manager may decide, in accordance with the relevant laws and regulations and the prospectus of the Fund, to stop the offering, provided that the total amount of Units offered within three months from the commencement date of the offering of Units shall not be less than 200 million, the amount of funds raised is not less than 200 million yuan, and number of Unitholders is not less than 200. The Fund Manager shall appoint a statutory capital verification institution within 10 days after the expiry date of the Fund-raising Period to verify the capital and submit the capital verification report to the CSRC for fund filing within 10 days after its receipt. The Fund filing is complete and the Fund Contract shall take effect as of the date when the CSRC gives its written confirmation.

2. The Fund Manager shall make an announcement on the entry into effect of the Fund Contract on the day immediately after the day when the Fund Manager receives the confirmation document from the CSRC.

3. Before the Fund Contract comes into effect, the Fund Investors' valid Purchase amount shall be deposited into a special account alone, and not be used by any person. The interest accrued on the valid Purchase amount during the Fund-raising Period shall be converted into Units and owned by the Unitholders. The records of Units converted from interest as kept by the Registration and Clearing Institution shall prevail.

### II. Handling of the funds raised during the Fund-raising Period when the Fund Contract does not take effect

1. If the conditions of Fund filing are not met after the Fund-raising Period expires, the fund-raising shall be deemed a failure.

2. If the fund-raising fails, the Fund Manager should bear the liabilities and expenses arising due to the fund raising with its own property, and within 30 days after the expiry of the Fund-raising Period, return the Purchase amount that have been paid by Fund Investors plus the interest accrued at an interest rate equivalent to a bank deposit interest rate during the same period.

### III. Validity of Fund Contract

The Fund Contract officially came into effect on 20 December 2011.

### IV. Number of the Unitholders and Scale of the Fund Assets within Duration of the Fund

When the number of Unitholders is less than 200, or the NAV of the Fund is lower than RMB50,000,000 yuan within the duration of the Fund after the Fund Contract came into force, the Fund Manager shall report to the CSRC in a timely manner. When the number of Unitholders is less than 200, or the NAV of the Fund is lower than RMB50,000,000 yuan, for 20 consecutive Business Days, the Fund Manager shall report to the CSRC in a timely manner and give the reasons for and propose a solution of the above situation. If relevant laws and regulations or rules of the supervisory authority provide otherwise, such shall prevail.

## VIII. Subscription, Redemption, Switching & Other Registration of Units

### I. Classes of the Fund Unit

For the purpose of the Fund, the Fund Units are divided into different categories depending on the target Investors.

Those units sold in Mainland China and established for Investors thereof are known as Class A Units; and those sold in Hong Kong and established for Investors thereof are known as Class H Units.

Fund codes are separately set and the NAV per unit and the accumulated NAV per unit are separately calculated and announced for the two classes of Units.

Different categories of Units of the Fund cannot be switched.

### II. Locations for Subscription, Redemption and Switching

The Fund's Sales Institutions include the Fund Manager and the Sales Agencies entrusted by the Fund Manager.

The Investors shall apply for Subscription, Redemption and Switching of Units at a Sales Institution's premise dealing with Fund offering or using such other methods as are provided by the Sales Institution. The Fund Manager may change or add or reduce Sales Agencies as the case may be and shall make an announcement on its website.

The Sales Institutions of Class H Units are approved by the SFC and qualified for fund distribution, and engaged by the Fund Manager or the Hong Kong Representative.

Investors can apply for Subscription and Redemption of Class H Units at the premises of the Sales Institutions for Fund sales, or in other ways provided by the Sales Institutions.

### III. Dealing Day and Dealing Hours for Subscription, Redemption and Switching

#### 1. Dealing Day and Dealing Hours

Investors of Class A Units and Class C Units can apply for Subscription, Redemption and Switching of the Fund on a Dealing Day, namely during the trading hours of both SSE and SZSE on an ordinary trading day, except where the Fund Manager announces it is to suspend the Subscription, Redemption and Switching pursuant to the relevant laws and regulations, the requirements of CSRC or the Fund Contract.

If, after the execution of the Fund Contract, there are new securities exchanges established, existing exchanges change their trading time, or other special situations arise, the Fund Manager shall adjust the aforementioned Dealing Day and Dealing Hours according to the circumstances; however, it shall make an announcement in the Designated Media according to the relevant provisions of the *Rules on Information Disclosure* prior to implementation.

Different from the Dealing Day of Class A Units and Class C Units, the Dealing Days of Class H Units refer to a day which is a Class A Units and Class C Units Dealing Day and a Business Day of Hong Kong, as well as a day where settlement for Class H Units is available. Investors shall apply for the Subscription and Redemption of Class H Units of the Fund at the Hong Kong Sales Institutions.

For the specific business hours, please refer to the time announced by the Sales Institutions.

If the CSRC, Shenzhen Stock Exchange and Shanghai Stock Exchange put mechanisms such as an index circuit breaker into effect in the future, which otherwise prescribe requirements relating to the Dealing Hours of Subscription, Redemption, Switching and other businesses of the Fund, the relevant requirements published by the CSRC, Shenzhen Stock Exchange and Shanghai Stock Exchange and the Company's published announcement at the time shall apply.

In the event of other special circumstances, the Fund Manager will adjust the Dealing Days and Dealing Hours of Class H Units in accordance with the actual circumstances and make an announcement in advance.

#### 2. Commencement Date and Business Hours of Subscription, Redemption and Switching

The Fund Contract of the Fund shall take effect on 20 December 2011. According to the relevant regulations of the "Fund Contract of Invesco Great Wall Core Competence Mixed Securities Fund", the Company already started to handle the daily Subscription and Redemption of the Class A Units of the Fund from 10 January 2012, and it started handling Switching between the Class A Units of the Fund and some of the funds managed by the Fund Manager via Direct Sales Centres from 19 January 2012. It started handling Switching between the Class A Units of the Fund and some of the funds managed by the Fund Manager via certain Sales Agencies starting from 22 February 2012.

For the hours for handling of daily Subscription, Redemption and Switching business of Class H Units of the Fund, please see the announcement of the Fund Manager.

The Fund Manager shall not handle the Subscription, Redemption and Switching of the Units on the date or at a time other than that stipulated in the Fund Contract. If the Investors submit the application for Subscription, Redemption and Switching of the Units on the date or at a time other than that stipulated in the Fund Contract, the prices for Subscription, Redemption and Switching of Units shall be the prices on the next Dealing Day for Subscription, Redemption and Switching of such class of Units.

### IV. Principles of Subscription, Redemption and Switching

1. The Principle of "forward pricing" means that the prices for Subscription, Redemption and Switching will be calculated on the basis of the NAV per Unit of each class of Fund Units calculated after the Dealing Hours on the day application is made;

2. The Principle of "Subscription by amount and Redemption by unit" means the applications for Subscription shall specify the amount of subscription, while the applications for Redemption and Switching shall specify the number of Units to be redeemed and switched.

3. When the Unitholders apply for redemption of Class A Units and Class C Units, the Fund Manager shall manage the Units under the custody of the sales institution according to the "first in first out" principle; that is, redeem the Units whose registration is confirmed on an earlier date prior to those on a later date, so as to determine the holding period and the applicable redemption rates of the Units to be redeemed; considering the technological restraints of the Hong Kong Sales Institutions, the principle of "first in first out" shall not be applied to Class H Units.

4. The applications for Subscription, Redemption and Switching of a certain day can be cancelled before the end of business hours of that day, and they cannot be cancelled after the end of business hours of that day;

5. Investors of Class A Units can handle Switching at the Sales Agency which is the sales agent of both the fund to be switched out and the fund to be switched into. The two funds for switching must be funds sold by the Sales Agency and managed by the same Fund Manager and registered under the same registered person. Switching is not available for Class H Units for the time being and will be made available as announced by the Fund Manager when conditions permit.

6. Compulsory Redemption shall not be imposed on the remaining Units in the Fund after Switching out of Class A Units. The switching-in amount shall not be subject to the minimum initial Subscription and additional Subscription amount requirement applicable to the switched-in fund. After Units are switched out of the Fund, the original holding period shall not be extended. If there is an application for Redemption on the day of application for Switching, this will be handled according to the principle of redemption first, switching afterwards.

7. The Fund Manager can change any of the above principles without prejudice to the interest of the Unitholders and shall make

an announcement in the Designated Media at the latest before the implementation of the new principles.

## V. Procedures for Subscription, Redemption and Switching

### 1. Application Method of Subscription, Redemption and Switching

The Fund Investors shall, according to the procedure specified by the Sales Institutions, apply for Subscription, Redemption or Switching during the business hours of the Dealing Days for handling the relevant business.

When applying for Subscription of the Fund, the Investor shall prepare a sufficient amount of funds for Subscription according to the requirement specified by the Sales Institution, and the Investor must hold a sufficient balance of Units when applying for Redemption and Switching; otherwise, the Subscription, Redemption or Switching applications submitted are invalid and cannot be effected.

### 2. Confirmation of Application for Subscription, Redemption and Switching of Class A Units and Class C Units

For the application filed on Day T under normal circumstances, the validity of the transaction will be confirmed by the Registration and Clearing Institution within Day T+1 (including Day T+1). The Investors shall, after Day T+2 (including Day T+2), check the confirmation of Subscription, Redemption and Switching applications at the counter of the sales network or according to other methods specified by the Sales Institution.

Dealing Days of Class H Units are different from those of Class A Units and for the specific hours, the arrangements of Hong Kong Sales Institutions shall be followed.

The Sales Institution's acceptance of the Subscription, Redemption and Switching application does not indicate the application is successful; rather it only indicates that the Subscription, Redemption and Switching application has been received by the Sales Institution. The confirmation of Subscription and Redemption made by the Registration and Clearing Institution shall be final, and the consequences of actions taken prior to the receipt of such confirmation shall be borne by the Fund Investors.

To the extent permissible by laws and regulations, the Registration and Clearing Institution can, according to the *Rules on Operations*, adjust the time for handling the above business, and shall make an announcement before the implementation of the new time for handling the above-mentioned business.

### 3. Payment for Subscription and Redemption

The Subscription requires payment in full. If the amount is not paid in full for the Subscription within the specified time, the Subscription is deemed a failure. If the Subscription is unsuccessful or invalid, the Subscription amount paid by the Investor shall be returned to the Investor by the Fund Manager or the Sales Agency designated by the Fund Manager.

When the Investor's application for Redemption is accepted, the Fund Manager will pay the Redemption amount to the bank account of the Unitholder within Day T+7 (including Day T+7) through the Registration and Clearing Institution and related Sales Institutions. In the case of Large Redemption, the payment shall be made according to the relevant provisions of the Fund Contract.

## VI. Limitation on Subscription Amount, Redemption Amount and Switching Amount

1. The minimum amount of Subscription for the initial Subscription and the Regular Investment Plan of Class A Units and Class C Units is 1 yuan. Any additional Subscription is not subject to the limit of minimum Subscription amount (the direct sales system of the Company and the Sales Agencies can set a higher or equal minimum transaction amount as aforementioned. Please refer to the Company's and each Sales Agency's announcements for details and which shall be final. When an Investor submits applications for Subscription and Regular Investment Plan, he/she should follow the relevant business regulations of the Company and each Sales Agency). There is no upper limit of Units to be held by an individual Unitholder.

The minimum amount of Subscription for each application made by Investors of Class H Units is RMB 10,000 yuan (the Hong Kong Sales Institutions engaged by the Hong Kong Representative may set a limitation above or below the minimum amount of RMB 10,000 yuan based on business needs); the proportion of Class H Units against the total number of Units offered by the Fund shall be no more than 50%.

2. The Fund sets no requirement on the minimum Redemption amount of Class A Units and Class C Units (if otherwise stipulated by Sales Agencies, such requirements shall be met), but if a single Redemption causes the amount of Units held by the Unitholder to fall below 1, the balance of the Units must be redeemed.

The Fund sets no requirement on the minimum Redemption amount of Class H Units (if otherwise stipulated by Sales Agencies, such requirements shall be met), but if a single Redemption causes the amount of Units held by the Unitholder to fall below 10, the balance of the Units must be redeemed.

3. The minimum application for Switching of Class A Units and Class C Units is 1 Unit for a single transaction of switching-in or switching-out. Compulsory Redemption shall not be imposed on the remaining Units in the Fund after Switching out.

4. There is no upper limit on the aggregate number of Units that may be held by an Individual Investor, but the units held by an individual Investor nevertheless shall not exceed 50% of the total number of Fund Units.

5. The Fund Manager may, according to the market situation, adjust the limit on Subscription Amount, Redemption Amount and Switching Amount. When the Sales Agencies adjust the minimum amount of initial Subscription and additional Subscription, it shall be implemented in accordance with the agreement between the Fund Manager and the Sales Agencies. The Fund Manager may change the minimum Subscription amount for the Direct Sale Institution, and shall, at least 3 Business Days prior to the change, make an announcement on at least one designated newspaper and website.

6. The Fund Manager may, according to the market situation, adjust the limit on amount or ratio if permitted by the relevant laws and regulations. The Fund Manager shall, prior to the adjustment, make an announcement in the Designated Media according to related regulations.

7. If accepting Subscription applications may potentially lead to a materially adverse effect on the interests of existing unitholders, the Fund Manager shall effectively protect existing unitholders' legitimate interests by setting an upper limit on the value of Subscription of a single individual Investor or an upper limit proportional to the net Subscriptions in a single day, rejecting large-sum Subscriptions or suspending Subscriptions. The Fund Manager may take these measures to control the Fund's size to ensure effective investment and risk control operations. Please refer to relevant announcements for further details.

## VII. Fees for Subscription, Redemption and Switching

1. The Subscription fees for Class A Units and Class H Units shall be charged at the time of Subscription; no Subscription fee will be charged for Class C Units.

The Subscription fees for Class A Units and Class H Units shall be borne by the Investors who apply for Subscription for the corresponding class of Units, and shall be excluded from the Fund assets. Subscription fees are primarily used to cover the various expenses associated with the marketing, sale, and registration of the Fund.

### (1) Class A Units:

The Subscription fee rate of Class A Units of the Fund is not more than 1.5% and decreases progressively with the increase of Subscription amount. The following standard front-end load rate is applicable:

Subscription Amount (M)	Subscription Fee Rate
-------------------------	-----------------------



M<1 million	1.5%
1 million ≤M<5 million	1.0%
5 million ≤M<10 million	0.3%
M≥10 million	1000 yuan for each application

(2) Class H Units:

The maximum Subscription Fee Rate of the Class H Units of the Fund shall not exceed 5% of the Subscription Amount.

2. The Fund's Redemption fee shall be borne by the Unitholders applying for the Redemption of Units; and the part not vested in the Fund's assets shall be used to pay the registration fee and other necessary administrative fees.

(1) Class A Units:

The redemption fee rate for Class A units of the fund decreases with longer holding period.

Holding Period	Redemption Fee Rate	Percentage of Redemption fee vested in the Fund's assets
Less than 7 days	1.5%	100%
More than 7 days (inclusive) - Less than 1 Year	0.5%	25%
More than 1 Year (inclusive) - 2 Years	0.25%	25%
More than 2 Years (inclusive)	0	-

Note: For the purpose of Redemption fee, each year refers to 365 days.

(2) Class H Units:

The Redemption fee rate for Investors to redeem Class H Units of the Fund shall be 0.13%, and the redemption fees shall be fully vested in the Fund's assets.

(3) Class C Units:

Holding Period	Redemption Fee Rate	Percentage of Redemption Fee Vested in the Fund's Assets
Less than 7 days	1.50%	100%
7 days (inclusive) – 30 days	0.50%	100%
More than 30 days (inclusive)	0	-

3. The Switching fee of the Class A Units and Class C Units of the Fund consists of the Redemption fee and the Subscription difference fee. When the Units are switched out, the Redemption fee is charged, and when the Units are switched in, the Subscription difference fee is charged. The charging scale of the Redemption fee follows the stipulations of this Prospectus, and the charging scale of the Subscription difference fee is: Subscription difference fee = MAX [Corresponding Subscription fee for the net switching-out amount for the fund to be switched in - Corresponding Subscription fee for the net switching-out amount for the fund to be switched out, 0].

4. The Subscription fee rate, Redemption fee rate and Switching fee rate shall be within the scope specified by the relevant laws and regulations. The Fund Manager may, after fulfilling relevant procedures, adjust the Subscription fee rate or Redemption fee rate or the charging method within the scope specified by the Fund Contract, and shall, before the implementation date of new fee rate or charging method, make an announcement in the Designated Media according to the provisions of the *Rules on Information Disclosure*.

5. For specific transactions (such as online transactions, telephone transactions, etc.), the Subscription fee rate and Redemption fee rate adopted by the Fund Manager may be below the rate applicable to counter trading.

6. Provided it is not in violation of the laws, regulations and the Fund Contract, the Fund Manager may, according to the market situation, prepare the Fund promotion plan and carry out the fund promotion activities regularly or from time to time for the Investors. During the Fund promotion period, the Fund Manager may, after going through the necessary procedures required by CSRC, duly lower the fund Subscription fee rate, Redemption fee rate and Switching fee rate for Investors.

## VIII. Calculation of Subscription Units and Redemption Amounts and Switching transactions

### 1. Calculation of Subscribed Units of the Fund:

The actual number of subscribed Class A Units and Class H Units is calculated based on the actual confirmed Subscription amount after deducting the corresponding Subscription fee, divided by the NAV per Unit for Class A Units and Class H Units on the day the application is made. The number of subscribed units shall be calculated to two decimal places, with any gains arising therefrom retained by the Fund.

The Subscription amount for Class A Units and Class H Units of the Fund includes the Subscription fee and the net Subscription amount:

Where the Subscription fee is charged based on a percentage:

Net Subscription Amount = Subscription Amount / (1 + Subscription fee rate)

Subscription Fee = Subscription Amount - Net Subscription Amount

Subscribed Units = Net Subscription Amount / NAV per Unit for Class A and Class H on Day T

Where the Subscription fee for Class A Units is charged based on a fixed amount:

Subscription fee = Fixed amount

Net Subscription amount = Subscription amount - Subscription fee

Subscribed Units = Net Subscription amount / NAV per Unit for Class A Units on Day T

The actual number of subscribed Class C Units is calculated based on the actual confirmed Subscription amount divided by the NAV per Unit for Class C Units on the day the application is made. The number of subscribed units shall be calculated to two decimal places, with any gains or losses resulting therefrom retained or borne by the Fund.

No Subscription fee is charged for the Subscription of Class C Units (the Subscription amount is equal to the net Subscription amount).

The number of subscribed Class C Units is calculated as follows:

Subscribed Units = Subscription amount / NAV per Unit for Class C Units on Day T

Example: An Investor invests 5,000 yuan into Subscription of Class A Units at the Subscription fee rate of 1.5%. Assuming that the NAV per Unit of Class A Units on the day of Subscription is 1.128 yuan. The Units that the Investor can receive are:

Net Subscription Amount = 5,000 / (1 + 1.5%) = 4,926.11 yuan;

Subscription Fee = 5,000 - 4,926.11 = 73.89 yuan;

Subscribed Units = 4,926.11 / 1.128 = 4,367.11 Units

So, an Investor invests 5,000 yuan into Subscription of Class A Units of the Fund. Assuming that the NAV per Unit of Class A Units on the day of Subscription is 1.128 yuan, the Investor can receive 4,367.11 Class A Units.

Example: An investor invests 5,000 yuan to subscribe for Class C Units. Assuming that the NAV per Unit for Class C Units on the day of Subscription is 1.128 yuan, the Units that the Investor can receive are:

Net Subscription amount = 5,000 / 1.128 = 4,432.62 Units

So, an Investor invests 5,000 yuan to subscribe for Class C Units of the Fund, assuming that the NAV per Unit for Class C Units on the day of Subscription is 1.128 yuan, the Investor can receive 4,432.62 Class C Units.

Example: An Investor invests 10,000 yuan into Subscription of Class H Units at the Subscription fee rate of 5%. Assuming that the NAV per Unit of Class H Units on the day of Subscription is 1.128 yuan, the Units that the Investor can receive are:

Net Subscription Amount = 10,000 / (1+5%) = 9,523.81 yuan;

Subscription Fee = 10,000 - 9,523.81 = 476.19 yuan;

Subscribed Units = 9,523.81 / 1.128 = 8,443.09

So, an Investor invests 10,000 yuan into Subscription of Class H Units of the Fund. Assuming that the NAV per Unit of Class H Units on the day of Subscription is 1.128 yuan, the Investor can receive 8,443.09 Class H Units.

## 2. Calculation of the Redemption Amount:

The Redemption is based on Units, and the Redemption price is calculated based on the NAV of the Fund on Day T. The Redemption Amount of the Fund equals to the result of the Total Redemption Amount less the Redemption fee, where:

Total Redemption amount = Redeemed Units X NAV per Unit of each class on Day T

Redemption fee = Total Redemption amount X Redemption fee rate

Redemption amount = Total Redemption amount - Redemption fee

Example: An Investor holds 10,000 Class A units of the Fund for 18 months. Assuming that the Redemption rate is 0.25% and the NAV per Unit of the Class A Units of the Fund on the Subscription Day is 1.148 yuan, the redemption amount is calculated as follows:

Total Redemption amount = 10,000 X 1.148 = 11,480 yuan

Redemption Fees = 11,480 X 0.25% = 28.7 yuan

Redemption proceeds = 11,480 - 28.7 = 11,451.3 yuan

So, an Investor redeems 10,000 Class A Units. Assuming that the NAV per Unit of Class A Units on the day of Redemption is 1.148 yuan, the Investor can receive 11,451.3 yuan as redemption proceeds.

Example: An investor holds 10,000 Class C Units for 18 days, with a Redemption fee rate of 0%. Assuming that the NAV per Unit for Class C on the day of Redemption is 1.148 yuan, the Redemption amount is calculated as follows:

Total Redemption amount = 10,000 X 1.148 yuan = 11,480 yuan

Redemption fee = 11,480 X 0% = 0 yuan

Redemption proceeds = 11,480 - 0 = 11,480 yuan

So, an Investor redeems 10,000 Class C Units, assuming that the NAV per Unit for Class C Units on the day of Redemption is 1.148 yuan, the Investor will receive 11,480 yuan as redemption proceeds.

Example: An Investor holds 10,000 Class H Units at a fee rate of 0.13%. Assuming that the NAV per Unit of Class H Units on the day of Redemption is 1.148 yuan, the redemption amount is calculated as follows:

Total Redemption amount = 10,000 X 1.148 = 11,480 yuan

Redemption Fees = 11,480 X 0.13% = 14.92 yuan

Redemption Proceeds = 11,480 - 14.92 = 11,465.08 yuan

So, an Investor redeems 10,000 Class H Units. Assuming that the NAV per Unit of Class H Units on the day of Redemption is 1.148 yuan, the Investor can receive 11,465.08 yuan redemption amount.

## 3. Calculation of Switching transactions of the Class A Units and Class C Units

Switching transactions of the Class A Units and Class C Units include switching-in of the Fund and switching-out of the Fund, which include:

### ① Calculation of Redemption fee when switching out of the Fund:

When switching out from equity funds:

Total switching-out amount = Switching-out units x NAV of the Units of the fund to be switched out on that day

When switching out from money funds:

Total switching-out amount = Switching-out units x NAV of the Units of the fund to be switched out on that day + Gains to be carried forward (when the total amount is switched out)

Redemption fee = Total switching-out amount x Redemption fee rate of the fund to be switched out

Net switching-out amount = Total switching-out amount - Redemption fee

### ② Calculation of Subscription difference fee when switching into the Fund:

Net switching-in amount = Net switching-out amount - Subscription difference fee

Wherein the subscription difference fee = MAX [Corresponding Subscription fee for the net switching-out amount for the fund to be switched in - Corresponding Subscription fee for the net switching-out amount for the fund to be switched out, 0].

Switching-in units = Net switching-in amount / NAV of the Units of the fund to be switched in on that day

Example: An Investor applies for switching 10,000 Class A Units of the Fund that he holds to Invesco Great Wall Domestic Demand Growth No. 2 Mixed Securities Investment Fund ("Demand Growth No. 2 Fund"), assuming that the NAV per Unit of Class A Units of the Fund on the date of switching is 1.148 yuan. The Investor has held the Fund for 18 months, the corresponding Redemption fee is 0.25%, the Subscription fee is 1.5%, the NAV of units of Demand Growth No. 2 Fund is 1.163 yuan, the Subscription fee is 1.5%, so after Switching, the units of Demand Growth No. 2 Fund that the Investor will get is:

Total switching-out amount = 10,000 X 1.148 = 11,480 yuan

Redemption fee = 11,480 X 0.25% = 28.70 yuan

Net switching-out amount = 11,480 - 28.7 = 11,451.3 yuan

Corresponding net Subscription amount using the net Switching-out amount for the fund to be switched in = 11,451.3 / 1.015 = 11,282.07 yuan

Corresponding Subscription fee for the net Switching-out amount for the fund being switched in = 11,451.3 - 11,282.07 = 169.23 yuan

Corresponding net Subscription amount for the net Switching-out amount for the fund being switched out = 11,451.3 / 1.015 = 11,282.07 yuan

Corresponding net Subscription fee for the net switching-out amount for the fund to be switched out = 11,451.3 - 11,282.07 = 169.23 yuan

Net switching-in amount = 11,451.3 - MAX [169.23 - 169.23, 0] = 11,451.3 yuan

Switching-in units = 11,451.3 / 1.163 = 9,846.34 units

#### 4. Calculation of NAV of the Fund:

The NAV per Unit on Day T shall be calculated after the close of trading on that day and announced on Day T+1. In special circumstances, the calculation and announcement may be postponed as appropriate, after obtaining approval from the CSRC. When calculating the NAV per Unit for each class, the result shall be half adjusted to the third decimal place and then rounded off. Errors arising therefrom shall be paid out of the Fund assets and earnings therefrom, and vested in the Fund assets.

#### 5. Treatment of Subscription and Switching-in Units:

The Subscription fee and Switching-in fee are in yuan and shall be rounded to the second decimal place. The calculation result of Subscription Units and Switching-in Units shall be rounded to the second decimal place, and any loss or income arising from such rounding shall be included into the Fund assets.

#### 6. Treatment of Redemption Amount, Switching-out Amount:

When calculating the Redemption amount Switching-out amount of the Fund, multiply the Units validly redeemed and confirmed, Switching-out Units actually confirmed with the NAV per Unit of the Fund on the date of Redemption, and then deduct applicable fees from the result. The calculation result shall be half-adjusted to the second decimal place and then rounded off, and any error arising from such rounding shall be paid into the Fund assets.

### IX. Registration of Subscription, Redemption and Switching

1. If an Investor's application for Subscription is successful on Day T, the Registration and Clearing Institution shall, under normal circumstances, arrange for corresponding registration procedures to increase the Investor's holding on Day T+1, and the Investor will have the right to redeem such Units from Day T+2 (including Day T+2).

2. If an Investor's application for Redemption is successful on Day T, the Registration and Clearing Institution shall, under normal circumstances, arrange for corresponding registration procedures to reduce the Investor's holding on Day T+1.

3. After the Investor has successfully switched out Units of the Fund, the Registration and Clearing Institution will handle the registration formalities of the reduction of interests of the fund switched out for the Investor on Day T+1, and at the same time, he will handle the registration formalities of the interests of the fund switched in for the Investor, the Investor can enquire about and confirm the results on Day T+2 with the Sales Institution, and starting from Day T+2 (including that day) the Units of the switched-in fund can be used.

4. The Registration and Clearing Institution may, to the extent permitted by the relevant laws and regulations, adjust the said registration and clearing time, and the Fund Manager will make an announcement in the Designated Media according to the relevant provisions of the *Rules on Information Disclosure* prior to the implementation of such adjustment.

### X. Rejection or Suspension of Subscription and handling method

The Fund Manager may reject or suspend accepting the Investor's application for Subscription in any of the following circumstances:

1. The Fund fails to operate normally due to Force Majeure;

2. The Fund Manager is prevented from calculating the NAV of the Fund for the day due to the unexpected closure of stock exchanges during trading hours;

3. Any event arises which according to the Fund Contract shall cause the suspension of the Fund asset valuation; the Fund Manager shall reject applications for Subscription after consulting the Fund Custodian where active market prices are not readily available for assets accounting for more than 50% of the Fund's NAV on the previous valuation day and the fair value of such assets remains significantly uncertain.

4. The Fund Manager, the Fund Custodian, the Sales Institution or the Registration and Clearing Institution having insufficient technical protection, or staff injury or death, which prevents the Fund's sales system or registration and clearing system or accounting system from operating normally;

5. The Fund's asset size is so large that the Fund Manager cannot find appropriate investment categories or Subscription applications which in the opinion of the Fund Manager may harm the interests of the existing Unitholders;

6. The Fund Manager believes that the acceptance of a particular Subscription application may harm the existing interests of existing Unitholders;

7. The settlement cannot be performed due to different sales territories;

8. The Fund Manager's acceptance of a single Subscription or certain Subscriptions may result in an individual Investor's shareholding reaching or exceeding, overtly or covertly, the 50% limit;

9. Other situations as stipulated by the relevant laws and regulations or as specified by the CSRC.

When the Fund Manager decides to suspend accepting applications for Subscription under the Subscription suspension circumstances listed above (save for Paragraph 6 and 8), a Subscription suspension announcement shall be published by the Fund Manager in the Designated Media according to the relevant provisions. If Subscription applications by Fund Investors are rejected in whole or in part, the amount of Subscription rejected will be returned to the Investor. Once the relevant circumstances causing the suspension of Subscription are removed, the Fund Manager shall resume the Subscription activity without delay.

### XI. Suspension of Redemption or Deferral of Payment of Redemption Proceeds and Handling Method

The Fund Manager may suspend accepting the Investor's application for Redemption or defer payment of the Redemption amount in any of the following circumstances:

1. The Fund Manager fails to pay the Redemption amount due to Force Majeure.

2. The Fund Manager is prevented from calculating the NAV of the Fund for the day due to the unexpected closure of stock exchanges during trading hours.

3. There occurs Large Redemption for two or more consecutive Dealing Days, making it difficult for the Fund to make cash payment.

4. Any event that according to the Fund Contract would cause the suspension of Fund asset valuation. The Fund Manager shall reject applications for redemption or postpone the payment of Redemption proceeds after consulting the Fund Custodian where active market prices are not readily available for assets accounting for more than 50% of the Fund's NAV on the previous valuation day and the fair value of such assets remains significantly uncertain.

5. Other situations as stipulated by the relevant laws and regulations or as specified by the CSRC.

When the Fund Manager decides to suspend Redemptions when the circumstances listed above, the Fund Manager shall, on the same day, make a filing with the CSRC. For the Redemption applications that have been confirmed, the Fund Manager shall make full payment; if full payment cannot be made for the time being, the Fund Manager shall make pro rata payments to each redeemer according to the ratio of the amount of each accepted Redemption applications to the total amount of the accepted

redemption applications. The outstanding portion may be deferred. In the case of the circumstances mentioned above in Paragraph 3, the relevant provisions in the Fund Contract shall be followed. The Investors may choose in advance to cancel the portion of the Redemption application that cannot be met on the same day. Once the relevant circumstances causing the suspension of Redemption are removed, the Fund Manager shall resume the Redemption business without delay and make an announcement.

## XII. Determination and Treatment of Large Redemption

### 1. Determination of Large Redemption

A Large Redemption occurs when the applications for net Redemption of the Units (i.e. the balance of the sum of the total amount of Redemption applied for and total amount of Units applied for Switching-out minus the sum of the total amount of Subscription applied for and the total amount of Units applied for Switching-in) on a single Dealing Day exceeds 10% of the total number of Units on the preceding day.

### 2. Handling method of Large Redemption

In the case of Large Redemption, the Fund Manager may decide, based on the status of the portfolio of the Fund assets, to accept all the Redemption applications or to defer part of the Redemption applications.

(1) Acceptance of all the Redemptions: If the Fund Manager believes it is capable of paying all the Redemption applications of the Investors, the regular Redemption procedure shall be followed.

(2) Partial Deferral of Redemption: When the Fund Manager believes there are difficulties in paying all the Redemption applications of Investors, or believes that the payment for all the Redemption applications of Investors may cause drastic fluctuations to the NAV of the Fund, the Fund Manager may defer the payment for part of the Redemption applications, provided that the total number of Units applied for Redemption on that day is not less than 10% of the total number of Units on the preceding day. The Fund Manager shall determine the amount of Redemption of Units to be confirmed on the day based on the ratio between the amount of each Redemption application and the total amount of the Redemption applications on that day. When applying for the Redemption, the Investors of Class A Units and Class C Units may choose to defer or cancel the portion of the Redemption not confirmed. Where the Investor chooses to defer the Redemption of Class A Units and Class C Units, the Units will be automatically carried forward to the next Dealing Day for Redemption, until all the Units have been redeemed. Where the Investor chooses to cancel the Redemption of Class A Units and Class C Units, the portion of Redemption applied for which is not processed on that day will be cancelled. The deferred portion of any Redemption application will be handled together with the Redemption applications on the next Dealing Day; it does not enjoy any priority for redemption, and the amount of redemption shall be calculated based on the NAV per Unit of the next Dealing Day for such class. The same applies to any further deferral of Redemption applications until all the Redemption applications have been satisfied. If the Investor fails to make a clear choice when filing the application for Redemption, the deferral of Redemption will be treated as the default option. The portion of Redemption applied for Class H Units which is not processed on a day will be deferred for Redemption as the default option and redeemed during the subsequent Dealing Days for Class H Unit until the redemption amount has been satisfied. The deferred portion of any Redemption application will be handled together with the Redemption applications on the next Dealing Day for Class H Units; it does not enjoy any priority for redemption, and the amount of redemption shall be calculated based on the NAV per Unit of the next Dealing Day for Class H Units. The same applies to any further deferral of Redemption applications until all the Redemption applications have been satisfied. The deferred Redemption applications are not subject to the minimum amount of each application for Class H Units. During the period of deferral of Redemption, the Fund Manager is entitled to cancel a portion or all of the deferred Redemption applications of Class H Units according to the applications of the Hong Kong Sales Institutions.

Under such circumstances, if the redemption requested by a single Class A and Class C Unitholder exceeds 20% of the total number of Fund Units registered on the previous business day, the Fund Manager may postpone redemption of the portion in excess of 20% of the total number of Fund Units held by that Unitholder. In the case of the remaining redemptions that are not automatically postponed, the number of Fund Units accepted for redemption on the day will be determined according to the portion of the value of redemptions that are not automatically postponed as requested by a single account holder to the total value of redemption requests that are not automatically postponed. Where a redemption is partially accepted, the Investor may choose to postpone the redemption or withdraw the redemption for the unredeemed units. If postponed redemption is chosen, the unredeemed Fund Units will be carried forward for redemption on the following fund trading day(s) until all the units are redeemed; if the Investor decides to withdraw the redemption request for the remaining Fund Units, the redemption request for units that cannot be redeemed will be canceled on the day of request. Postponed redemption requests will be processed alongside redemption requests received on the next business day, and do not have priority over the new requests. The amount of redemption will be calculated based on the fund's NAV of the next business day for such class until all the Fund Units concerned are redeemed. Where an Investor does not specify his/her choice upon submitting a redemption request, the redemption postponement option will be selected by default. The minimum requirement for redemption does not apply to postponed redemptions.

In the event of a Large Redemption and deferral of the Redemption application, the Fund Manager will make disclosures based on the relevant requirements of the CSRC and the SFC.

### 3. Announcement of Large Redemption

In the case of the Large Redemption and the deferral of acceptance, the Fund Manager shall, according to the relevant provisions in the *Rules on Information Disclosure*, make an announcement in the Designated Media within two days and make a filing with the CSRC and the local agency of the CSRC at the Fund Manager's place of business on the same day of public disclosure, and shall, within 3 Business Days, notify the Unitholders stating the relevant handling methods through mail, fax or other methods specified in the Prospectus.

If the Fund encounters Large Redemption for more than 2 consecutive Dealing Days, the Fund Manager may suspend the acceptance of Redemption applications if necessary. Payment of proceeds of the confirmed Redemption applications may be deferred for at most 20 Business Days, and the Fund Manager shall make an announcement in the Designated Media.

## XIII. Announcement of Suspension of Subscription or Redemption and Re-opening of Subscription or Redemption

1. In the case of suspension of Subscription or Redemption as aforementioned, the Fund Manager shall make a timely filing with the CSRC on the same day and make an announcement of suspension in the Designated Media in accordance with relevant provisions.

2. If the suspension lasts for one day, the Fund Manager shall, according to the relevant provisions in the *Rules on Information Disclosure*, announce the resumption of Subscription or Redemption and the NAV per Unit of the last Business Day for each class in the Designated Media on the day of resumption.

3. If the suspension lasts for more than one day, the Fund Manager shall, according to the relevant provisions in the *Rules on Information Disclosure*, announce the re-opening of Subscription or Redemption and the NAV per Unit of the last Business Day for each class in the Designated Media, when the suspension ends and the Subscription or Redemption is resumed.

4. Except for the circumstances of refusal or suspension of Subscription specified in the Fund Contract of the Fund, the Fund Manager may refuse or suspend the acceptance of Subscription applications of Class H Units when any of the following

circumstances occur. If an Investor's Subscription application is rejected, the Subscription money for the rejected application will be returned to the Investor (without interest).

(1) The cross-border RMB amount under Mutual Recognition of Funds arrangement amounts to or exceeds the total quota stipulated by the state;

(2) The proportion of Class H Units in the total Units of the Fund is close to or higher than 50%.

When the above circumstances of suspension of Subscription occurs, the Fund Manager should immediately report to the CSRC and the SFC for filing and notify the Hong Kong Representative. Then, the Hong Kong Representative or the Fund Manager will notify the Hong Kong Sales Institutions and make an announcement of suspension at the Designated Media within the specified time limit.

#### XIV. Custody Transfer

At present, the Fund implements the trading system of custody of units. Investors can transfer the Units held from a transaction account to another trading account to carry out dealing. For details of the handling methods, please refer to the relevant rules of "Invesco Great Wall Fund Management Company Limited Rules of Registration of Open-Ended Funds" and the specific rules of the Sales Agencies of the funds.

The Unitholder may transact the formalities of custody transfer of his Units between different Sales Institutions, and the Sales Institution may charge a custody transfer fee at the rate specified by relevant regulations.

In the case of technical failure of the systems of the Fund Manager, the Registration and Clearing Institution, or the Sales Institution handling the custody transfer procedures or for other legitimate reasons, the custody transfer business can be suspended or the Unitholders' application for custody transfer may be rejected.

Investors applying for Custody Transfer of Class H Units of the Fund shall follow the rules specified by the Hong Kong Sales Institutions.

#### XV. Regular Investment Plan of Class A Units

The Fund has introduced the "Regular Investment Plan" for Class A Units. No such plan has been introduced to Class H Units for the time being; such will be made available as announced by the Fund Manager when conditions permit. The "Regular Investment Plan" is a type of Subscription under which Investors can submit applications through the Sales Agencies, specifying the time of debit payment, payment amount and payment method of each period. The Sales Agency will automatically complete the payment and Subscription of the Fund in the fund account specified by the Investor on the specified payment date. When the Investor transacting the "Regular Investment Plan", it can still carry out the daily Subscription or Redemption of the Fund.

(1) Scope of applicable Investors

The "Regular Investment Plan" of the Fund is applicable for all the Investors of Class A Units specified in the "Fund Contract of Invesco Great Wall Core Competence Mixed Securities Fund".

(2) Transaction venue:

Starting from 22 February 2012, Investors can transact through direct sales by the Company. When the following companies handle the "Regular Investment Plan" business, and the specific handling procedures shall follow the direct sales regulations of the said company: Agricultural Bank of China Limited, Bank of China Limited, Bank of Communications Co., Ltd., China CITIC Bank Co., Ltd., Shanghai Pudong Development Bank Co., Ltd., China Minsheng Banking Corp., Ltd., Hua Xia Bank Co., Ltd., Ping An Bank Co., Ltd., Bank of Beijing Co., Ltd., China Bohai Bank Co., Ltd., Bank of Wenzhou Co., Ltd., Great Wall Securities Co., Ltd., Guangfa Securities Co., Ltd., China Galaxy Securities Co., Ltd., Guotai Junan Securities Co., Ltd., China Securities Co., Ltd. (中信建投證券有限責任公司), Shenwan & Hongyuan Securities Co., Ltd., China Merchants Securities Co., Ltd., Industrial Securities Co., Ltd. (興業證券股份有限公司), Everbright Securities Co., Ltd., Haitong Securities Co., Ltd., Essence Securities Co., Ltd., Ping An Securities Company Ltd., Guosen Securities Co., Ltd., TX Investment Consulting Co., Ltd., Aijian Securities Co., Ltd., Cinda Securities Co., Ltd., Huatai Securities Co., Ltd., CITIC Securities Co., Ltd., Changjiang Securities Co., Ltd., Qilu Securities Co., Ltd., Golden Sun Securities Co., Ltd., Sealand Securities Co., Ltd., and CITIC Wantong Securities Co., Ltd.

Starting from 4 June 2012, Investors can transact the Regular Investment Plan business through direct sales through online dealing of China Construction Bank and Union Pay transaction method, and the specific handling procedures shall follow the regulations of Invesco Great Wall Fund, China Construction Bank and Union Pay.

Starting from 6 June 2012, Investors can handle the Regular Investment Plan business through Zhong Lu Fund (眾祿基金), and the specific handling procedures shall follow the regulations of Zhong Lu Fund (眾祿基金)

Starting from 4 July 2012, Investors can handle the Regular Investment Plan business through China Jianyin (中國中投), and the specific handling procedures shall follow the regulations of China Jianyin (中國中投).

Starting from 4 July 2012, Investors can handle the Regular Investment Plan business through Hua Bao Securities (華寶證券), and the specific handling procedures shall follow the regulations of Hua Bao Securities (華寶證券).

Starting from 12 July 2012, Investors can handle the Regular Investment Plan business through Jinhua Bank (金華銀行), and the specific handling procedures shall follow the regulations of Jinhua Bank (金華銀行).

Starting from 20 July 2012, Investors can handle the Regular Investment Plan business through China Merchants Bank, and the specific handling procedures shall follow the regulations of China Merchants Bank.

Starting from 20 July 2012, Investors can handle the Regular Investment Plan business through Zheshang Bank (浙商銀行), and the specific handling procedures shall follow the regulations of Zheshang Bank (浙商銀行).

Starting from 25 July 2012, Investors can handle the Regular Investment Plan business through Bank of Jiaying, and the specific handling procedures shall follow the regulations of Bank of Jiaying.

Starting from 21 December 2012, Investors can handle the Regular Investment Plan business through Shumi Fund, and the specific handling procedures shall follow the regulations of Shumi Fund.

Starting from 28 December 2012, Investors can handle the Regular Investment Plan business through NOAH UPRIGHT, and the specific handling procedures shall follow the regulations of NOAH UPRIGHT.

Starting from 11 January 2013, Investors can handle the Regular Investment Plan business through Changliang Fund (長量基金), and the specific handling procedures shall follow the regulations of Changliang Fund (長量基金).

Starting from 22 January Southwest Securities, and the specific handling procedures shall follow the regulations of Southwest Securities.

Starting from 18 February 2013, Investors can handle the Regular Investment Plan business through China Construction Bank, and the specific handling procedures shall follow the regulations of China Construction Bank.

Starting from 22 February 2013, Investors can handle the Regular Investment Plan business through the Industrial and Commercial Bank, and the specific handling procedures shall follow the regulations of Industrial and Commercial Bank.

Starting from 15 March 2013, Investors can handle the Regular Investment Plan business through MyFP Fund (展恒基金), and

the specific handling procedures shall follow the regulations of MyFP Fund (展恒基金).

Starting from 1 April 2013, Investors can handle the Regular Investment Plan business through Haomai Fund, and the specific handling procedures shall follow the regulations of Haomai Fund.

Starting from 19 April 2013, Investors can handle the Regular Investment Plan business through Hexun Information Technology, and the specific handling procedures shall follow the regulations of Hexun Information Technology.

Starting from 27 June 2013, Investors can handle the Regular Investment Plan business through Tian Tian Fund (天天基金), and the specific handling procedures shall follow the regulations of Tian Tian Fund (天天基金).

Starting from 9 July 2013, Investors can handle the Regular Investment Plan business through Tong Hua Shun Fund (浙江同花顺基金), and the specific handling procedures shall follow the regulations of Zhejiang Tong Hua Shun Fund (浙江同花顺基金).

Starting from 26 August 2013, Investors can handle the Regular Investment Plan business through Millionrich Fortune (万银财富), and the specific handling procedures shall follow the regulations of Millionrich Fortune (万银财富).

Starting from 18 November 2013, Investors can handle the Regular Investment Plan business through Creditease (宜信普泽), and the specific handling procedures shall follow the regulations of Creditease (宜信普泽).

Starting from 18 November 2013, Investors can handle the Regular Investment Plan business through China Dragon Securities, and the specific handling procedures shall follow the regulations of China Dragon Securities.

Starting from 4 December 2013, Investors can handle the Regular Investment Plan business through Zeng Cai Fund (增财基金), and the specific handling procedures shall follow the regulations of Zeng Cai Fund (增财基金).

Starting from 23 May 2014, Investors can handle the Regular Investment Plan business through Xindelan (新兰德), and the specific handling procedures shall follow the regulations of Xindelan (新兰德).

Starting from 27 May 2014, Investors can handle the Regular Investment Plan business through Sheng Shi View (晟视天下), and the specific handling procedures shall follow the regulations of Sheng Shi View (晟视天下).

Starting from 18 June 2014, Investors can handle the Regular Investment Plan business through Yi Lu Cai Fu (一路财富), and the specific handling procedures shall follow the regulations of Yi Lu Cai Fu (一路财富).

Starting from 26 June 2014, Investors can handle the Regular Investment Plan business through Heng Tian Ming Ze (恒天明泽), and the specific handling procedures shall follow the regulations of Heng Tian Ming Ze (恒天明泽).

Starting from 30 June 2014, Investors can handle the Regular Investment Plan business through Qian Jing Cai Fu (钱景财富), and the specific handling procedures shall follow the regulations of Qian Jing Cai Fu (钱景财富).

Starting from 7 July 2014, Investors can handle the Regular Investment Plan business through Teng Yuan Fund (腾元基金), and the specific handling procedures shall follow the regulations of Teng Yuan Fund (腾元基金).

Starting from 30 July 2014, Investors can handle the Regular Investment Plan business through Chuang Jin Qi Fu (创金启富), and the specific handling procedures shall follow the regulations of Chuang Jin Qi Fu (创金启富).

Starting from 4 September 2014, Investors can handle the Regular Investment Plan business through Tang Ding Yao Hua (唐鼎耀华), and the specific handling procedures shall follow the regulations of Tang Ding Yao Hua (唐鼎耀华).

Starting from 27 November 2014, Investors can handle the Regular Investment Plan business through Di Yi Chang Ye (第一创业), and the specific handling procedures shall follow the regulations of Di Yi Chang Ye (第一创业).

Starting from 16 January 2015, Investors can handle the Regular Investment Plan business through Suzhou Bank (苏州银行), and the specific handling procedures shall follow the regulations of Suzhou Bank (苏州银行).

Starting from 22 April 2015, Investors can handle the Regular Investment Plan business through Bank of East Asia (东亚银行), and the specific handling procedures shall follow the regulations of Bank of East Asia (东亚银行).

Starting from 30 April 2015, Investors can handle the Regular Investment Plan business through ChinaPNR (匯付金融), and the specific handling procedures shall follow the regulations of ChinaPNR (匯付金融).

Starting from 8 May 2015, Investors can handle the Regular Investment Plan business through Lead Fund (利得基金), and the specific handling procedures shall follow the regulations of Lead Fund (利得基金).

Starting from 29 May 2015, Investors can handle the Regular Investment Plan business through Chuancai Securities (川财证券), and the specific handling procedures shall follow the regulations of Chuancai Securities (川财证券).

Starting from 4 June 2015, Investors can handle the Regular Investment Plan business through Tianfeng Securities (天凤证券), and the specific handling procedures shall follow the regulations of China Jianyin (天凤证券).

Starting from 16 July 2015, Investors can handle the Regular Investment Plan business through DBS Bank (星展银行), and the specific handling procedures shall follow the regulations of DBS Bank (星展银行).

Starting from 27 July 2015, Investors can handle the Regular Investment Plan business through CITIC Futures (中信期货), and the specific handling procedures shall follow the regulations of CITIC Futures (中信期货).

Starting from 5 August 2015, Investors can handle the Regular Investment Plan business through the Citibank (花旗银行), and the specific handling procedures shall follow the regulations of the Citibank (花旗银行).

Starting from 22 September 2015, Investors can handle the Regular Investment Plan business through Taicheng Fortune (泰诚财富), and the specific handling procedures shall follow the regulations of Taicheng Fortune (泰诚财富).

Starting from 25 September 2015, Investors can handle the Regular Investment Plan business through Fuji Wealth (富济财富), and the specific handling procedures shall follow the regulations of Fuji Wealth (富济财富).

Starting from 14 October 2015, Investors can handle the Regular Investment Plan business through Jimu Fund (积木基金), and the specific handling procedures shall follow the regulations of Jimu Fund (积木基金).

Starting from 26 October 2015, Investors can handle the Regular Investment Plan business through Shanghai Securities (上海证券), and the specific handling procedures shall follow the regulations of Shanghai Securities (上海证券).

Starting from 26 October 2015, Investors can handle the Regular Investment Plan business through Yingmi Wealth (盈米财富), and the specific handling procedures shall follow the regulations of Yingmi Wealth (盈米财富).

Starting from 31 December 2015, Investors can handle the Regular Investment Plan business through Kaiyuan Securities (开源证券), and the specific handling procedures shall follow the regulations of Kaiyuan Securities (开源证券).

Starting from 18 January 2016, Investors can handle the Regular Investment Plan business through CSI Jinniu (中证金牛), and the specific handling procedures shall follow the regulations of CSI Jinniu (中证金牛).

Starting from 29 January 2016, Investors can handle the Regular Investment Plan business through iFAST (奕丰公司), and the specific handling procedures shall follow the regulations of iFAST (奕丰公司).

Starting from 2 February 2016, Investors can handle the Regular Investment Plan business through HGCC Wealth (和耕传承), and the specific handling procedures shall follow the regulations of HGCC Wealth (和耕传承).

Starting from 25 February 2016, Investors can handle the Regular Investment Plan business through V.Stone Wealth (凯石财富), and the specific handling procedures shall follow the regulations of V.Stone Wealth (凯石财富).

Starting from 25 April 2016, Investors can handle the Regular Investment Plan business through Shanghai Rural Commercial Bank (上海农商), and the specific handling procedures shall follow the regulations of Shanghai Rural Commercial Bank (上海农商).

Starting from 11 May 2016, Investors can handle the Regular Investment Plan business through Jinfuzi (金斧子), and the

specific handling procedures shall follow the regulations of Jinfuzi (金斧子).

Starting from 16 May 2016, Investors can handle the Regular Investment Plan business through Bojia Fund (伯嘉基金), and the specific handling procedures shall follow the regulations of Bojia Fund (伯嘉基金).

Starting from 17 May 2016, Investors can handle the Regular Investment Plan business through Industrial Bank (興業銀行), and the specific handling procedures shall follow the regulations of Industrial Bank (興業銀行).

Starting from 26 May 2016, Investors can handle the Regular Investment Plan business through King Grandchain (金觀誠), and the specific handling procedures shall follow the regulations of King Grandchain (金觀誠).

Starting from 27 May 2016, Investors can handle the Regular Investment Plan business through Huicheng Fund (匯成基金), and the specific handling procedures shall follow the regulations of Huicheng Fund (匯成基金).

Starting from 22 June 2016, Investors can handle the Regular Investment Plan business through Sina Cangshi (新浪倉石), and the specific handling procedures shall follow the regulations of Sina Cangshi (新浪倉石).

Starting from 24 June 2016, Investors can handle the Regular Investment Plan business through Shanghai Lujiazui International Financial Asset Exchange (陸金所資管), and the specific handling procedures shall follow the regulations of Shanghai Lujiazui International Financial Asset Exchange (陸金所資管).

Starting from 7 July 2016, Investors can handle the Regular Investment Plan business through Xindingsheng (鑫鼎盛), and the specific handling procedures shall follow the regulations of Xindingsheng (鑫鼎盛).

Starting from 20 July 2016, Investors can handle the Regular Investment Plan business through Niuguwang (牛股王), and the specific handling procedures shall follow the regulations of Niuguwang (牛股王).

Starting from 27 July 2016, Investors can handle the Regular Investment Plan business through Zhongzheng Wealth (中正財富), and the specific handling procedures shall follow the regulations of Zhongzheng Wealth (中正財富).

Starting from 28 July 2016, Investors can handle the Regular Investment Plan business through Haiyin Fund (海銀基金), and the specific handling procedures shall follow the regulations of Haiyin Fund (海銀基金).

Starting from 10 August 2016, Investors can handle the Regular Investment Plan business through Wind Investment (萬得投顧), and the specific handling procedures shall follow the regulations of Wind Investment (萬得投顧).

Starting from 26 August 2016, Investors can handle the Regular Investment Plan business through Foresea Keynes (前海凱恩斯), and the specific handling procedures shall follow the regulations of Foresea Keynes (前海凱恩斯).

Starting from 30 August 2016, Investors can handle the Regular Investment Plan business through China Minsheng Wealth (中民財富), and the specific handling procedures shall follow the regulations of China Minsheng Wealth (中民財富).

Starting from 28 September 2016, Investors can handle the Regular Investment Plan business through Gome Fund (國美基金), and the specific handling procedures shall follow the regulations of Gome Fund (國美基金).

Starting from 13 October 2016, Investors can handle the Regular Investment Plan business through Danjuan Fund (蛋卷基金), and the specific handling procedures shall follow the regulations of Danjuan Fund (蛋卷基金).

Starting from 23 November 2016, Investors can handle the Regular Investment Plan business through Fenghuang Jinxin (鳳凰金信), and the specific handling procedures shall follow the regulations of Fenghuang Jinxin (鳳凰金信).

Starting from 9 December 2016, Investors can handle the Regular Investment Plan business through Liantai Asset (聯泰資產), and the specific handling procedures shall follow the regulations of Liantai Asset (聯泰資產).

Starting from 22 December 2016, Investors can handle the Regular Investment Plan business through Weidongli, and the specific handling procedures shall follow the regulations of Weidongli.

Starting from 22 December 2016, Investors can handle the Regular Investment Plan business through Zhongyuan Bank, and the specific handling procedures shall follow the regulations of Zhongyuan Bank.

Starting from 29 December 2016, Investors can handle the Regular Investment Plan business through Geshang Fuxin, and the specific handling procedures shall follow the regulations of Geshang Fuxin.

Starting from 20 January 2017, Investors can handle the Regular Investment Plan business through Kenterui Wealth, and the specific handling procedures shall follow the regulations of Kenterui Wealth.

Starting from 23 February 2017, Investors can handle the Regular Investment Plan business through Guangzhou Rural Commercial Bank, and the specific handling procedures shall follow the regulations of Guangzhou Rural Commercial Bank.

Starting from 2 March 2017, Investors can handle the Regular Investment Plan business through Huaxin Securities, and the specific handling procedures shall follow the regulations of Huaxin Securities.

Starting from 10 March 2017, Investors can handle the Regular Investment Plan business through Shanghai Howbuy Investment Service Ltd., and the specific handling procedures shall follow the regulations of Shanghai Howbuy Investment Service Ltd.

Starting from 22 March 2017, Investors can handle the Regular Investment Plan business through China Pu Yi, and the specific handling procedures shall follow the regulations of China Pu Yi.

Starting from 17 April 2017, Investors can handle the Regular Investment Plan business through Yunwan Investment, and the specific handling procedures shall follow the regulations of Yunwan Investment.

Starting from 21 April 2017, Investors can handle the Regular Investment Plan business through Wacai Financial, and the specific handling procedures shall follow the regulations of Wacai Financial.

Starting from 27 April 2017, Investors can handle the Regular Investment Plan business through Jiangnan Rural Commercial Bank, and the specific handling procedures shall follow the regulations of Jiangnan Rural Commercial Bank.

Starting from 11 May 2017, Investors can handle the Regular Investment Plan business through Qiushi Wealth, and the specific handling procedures shall follow the regulations of Qiushi Wealth.

Starting from 2 June 2017, Investors can handle the Regular Investment Plan business through Dahe Wealth, and the specific handling procedures shall follow the regulations of Dahe Wealth.

Starting from 16 August 2017, Investors can handle the Regular Investment Plan business through Shanghai China Wealth, and the specific handling procedures shall follow the regulations of Shanghai China Wealth.

Starting from 22 August 2017, Investors can handle the Regular Investment Plan business through Hengfeng Bank, and the specific handling procedures shall follow the regulations of Hengfeng Bank.

Starting from 25 August 2017, Investors can handle the Regular Investment Plan business through Shanghai DZH, and the specific handling procedures shall follow the regulations of Shanghai DZH.

Starting from 18 September 2017, Investors can handle the Regular Investment Plan business through Dongguan Securities, and the specific handling procedures shall follow the regulations of Dongguan Securities.

Starting from 11 October 2017, Investors can handle the Regular Investment Plan business through Fast Profit Fund, and the specific handling procedures shall follow the regulations of Fast Profit Fund.

Starting from 3 November 2017, Investors can handle the Regular Investment Plan business through Magpies Money Fund, and the specific handling procedures shall follow the regulations of Magpies Money Fund.

Starting from 17 November 2017, Investors can handle the Regular Investment Plan business through Ji An Fortune, and

the specific handling procedures shall follow the regulations of Ji An Fortune.

Starting from 8 December 2017, Investors can handle the Regular Investment Plan business through CEFC Futures, and the specific handling procedures shall follow the regulations of CEFC Futures.

Starting from 22 January 2018, Investors can handle the Regular Investment Plan business through Hongtai Wealth, and the specific handling procedures shall follow the regulations of Hongtai Wealth.

Starting from 28 February 2018, Investors can handle the Regular Investment Plan business through Youyu Fund, and the specific handling procedures shall follow the regulations of Youyu Fund.

Starting from 30 March 2018, Investors can handle the Regular Investment Plan business through Western Securities, and the specific handling procedures shall follow the regulations of Western Securities.

Starting from 11 April 2018, Investors can handle the Regular Investment Plan business through Yingxin Fund, and the specific handling procedures shall follow the regulations of Yingxin Fund.

Starting from 19 April 2018, Investors can handle the Regular Investment Plan business through Guoxin Jiali, and the specific handling procedures shall follow the regulations of Guoxin Jiali.

Starting from 19 April 2018, Investors can handle the Regular Investment Plan business through Huafu Securities, and the specific handling procedures shall follow the regulations of Huafu Securities.

Starting from 23 April 2018, Investors can handle the Regular Investment Plan business through Jupai Yumao, and the specific handling procedures shall follow the regulations of Jupai Yumao.

Starting from 25 April 2018, Investors can handle the Regular Investment Plan business through Caitong Securities, and the specific handling procedures shall follow the regulations of Caitong Securities.

Starting from 27 April 2018, Investors can handle the Regular Investment Plan business through China Fortune Securities, and the specific handling procedures shall follow the regulations of China Fortune Securities.

Starting from 2 May 2018, Investors can handle the Regular Investment Plan business through Qiangungun, and the specific handling procedures shall follow the regulations of Qiangungun.

Starting from 23 May 2018, Investors can handle the Regular Investment Plan business through Sichuan Tianfu Bank, and the specific handling procedures shall follow the regulations of Sichuan Tianfu Bank.

Starting from 20 June 2018, Investors can handle the Regular Investment Plan business through Minshang Fund, and the specific handling procedures shall follow the regulations of Minshang Fund.

Starting from 12 July 2018, Investors can handle the Regular Investment Plan business through Guangzhou Securities, and the specific handling procedures shall follow the regulations of Guangzhou Securities.

Starting from 14 August 2018, Investors can handle the Regular Investment Plan business through Bank of Shanghai, and the specific handling procedures shall follow the regulations of Bank of Shanghai.

Starting from 15 August 2018, Investors can handle the Regular Investment Plan business through Sinolink Securities, and the specific handling procedures shall follow the regulations of Sinolink Securities.

Starting from 17 August 2018, Investors can handle the Regular Investment Plan business through WeBank, and the specific handling procedures shall follow the regulations of WeBank.

Starting from 30 August 2018, Investors can handle the Regular Investment Plan business through CICC, and the specific handling procedures shall follow the regulations of CICC.

Starting from 31 August 2018, Investors can handle the Regular Investment Plan business through Bank of Jiangsu, and the specific handling procedures shall follow the regulations of Bank of Jiangsu.

Starting from 10 September 2018, Investors can handle the Regular Investment Plan business through Donghai Securities, and the specific handling procedures shall follow the regulations of Donghai Securities.

Starting from 12 October 2018, Investors can handle the Regular Investment Plan business through Bank of Jiujiang, and the specific handling procedures shall follow the regulations of Bank of Jiujiang.

Starting from 12 November 2018, Investors can handle the Regular Investment Plan business through Teng An Fund, and the specific handling procedures shall follow the regulations of Teng An Fund.

Starting from 18 December 2018, Investors can handle the Regular Investment Plan business through Baidu Baiying, and the specific handling procedures shall follow the regulations of Baidu Baiying.

Starting from 4 April 2019, Investors can handle the Regular Investment Plan business through Xuanyuan Insurance, and the specific handling procedures shall follow the regulations of Xuanyuan Insurance.

Starting from 3 September 2019, Investors can handle the Regular Investment Plan business through Bank of Ningbo, and the specific handling procedures shall follow the regulations of Bank of Ningbo.

Starting from 5 September 2019, Investors can handle the Regular Investment Plan business through Harvest Wealth Management, and the specific handling procedures shall follow the regulations of Harvest Wealth Management.

Starting from 12 September 2019, Investors can handle the Regular Investment Plan business through Lian Chu Securities, and the specific handling procedures shall follow the regulations of Lian Chu Securities.

Starting from 1 November 2019, Investors can handle the Regular Investment Plan business through China Life Insurance Co., and the specific handling procedures shall follow the regulations of China Life Insurance Co.

Starting from 17 December 2019, Investors can handle the Regular Investment Plan business through Suzhou Rural Commercial Bank, and the specific handling procedures shall follow the regulations of Suzhou Rural Commercial Bank.

Starting from 25 March 2020, Investors can handle the Regular Investment Plan business through Dingxin Huijin (Beijing) Investment Management Co., Ltd., and the specific handling procedures shall follow the regulations of Dingxin Huijin (Beijing) Investment Management Co., Ltd.

Starting from 10 April 2020, Investors can handle the Regular Investment Plan business through Wanlian Securities Co., Ltd., and the specific handling procedures shall follow the regulations of Wanlian Securities Co., Ltd.

Starting from 14 May 2020, Investors can handle the Regular Investment Plan business through China Merchants Bank, and the specific handling procedures shall follow the regulations of China Merchants Bank.

Starting from 10 September 2020, Investors can handle the Regular Investment Plan business through AVIC Securities Co., Ltd., and the specific handling procedures shall follow the regulations of AVIC Securities Co., Ltd.

Starting from 18 February 2021, Investors can handle the Regular Investment Plan business through Guolian Securities, and the specific handling procedures shall follow the regulations of Guolian Securities.

Starting from 1 March 2021, Investors can handle the Regular Investment Plan business through Soochow Securities, and the specific handling procedures shall follow the regulations of Soochow Securities.

Starting from 25 March 2021, Investors can handle the Regular Investment Plan business through Sunshine Life Insurance, and the specific handling procedures shall follow the regulations of Sunshine Life Insurance Co., Ltd.

Starting from 8 April 2021, Investors can handle the Regular Investment Plan business through Everbright Securities, and the specific handling procedures shall follow the regulations of Everbright Securities.



Starting from 19 May 2021, Investors can handle the Regular Investment Plan business through Bank of Qingdao, and the specific handling procedures shall follow the regulations of Bank of Qingdao.

Starting from 16 June 2021, Investors can handle the Regular Investment Plan business through Dongguan Rural Commercial Bank, and the specific handling procedures shall follow the regulations of Dongguan Rural Commercial Bank.

Starting from 20 July 2021, Investors can handle the Regular Investment Plan business through Capital Securities, and the specific handling procedures shall follow the regulations of Capital Securities.

Other Sales Agencies will be started at an appropriate time according to the actual needs, Invesco Great Wall Fund Management Company Limited will make timely announcement.

(3) Applicable fee rate of Regular Investment Plan

Unless there is a specific announcement, the Subscription fee rate, Redemption fee rate and fee calculation methods are the same as for normal Subscription and Redemption.

#### **XVI Non-trading Transfer of the Fund**

The Registration and Clearing Institution accepts the applications for non-trading transfer including inheritance, donation, judicial enforcement and other circumstances recognised by the Registration and Clearing Institution. In any of the above situations, the person who accepts the transfer must be a qualified Investor who can hold the Units in accordance with laws.

Inheritance refers to the situation where a Unitholder is deceased and his Units are inherited by the legal heir. Donation refers to the situation where a Unitholder donates his/her legally held Units to any charity funds or social groups. Judicial enforcement refers to the situation where a judicial body compulsorily transfers the Units of a Unitholder to another natural person, legal person or organisation according to a valid judicial document. To transact the non-trading transfer, the relevant materials that meet the requirements must be provided to the Registration and Clearing Institution, and those applications for non-trading transfer that satisfy the conditions will be dealt with according to the relevant provisions of the Registration and Clearing Institution and charged at the standard fee rate fixed by the Registration and Clearing Institution.

Investors applying for Non-trading Transfer of Class H Units of the Fund shall follow the rules specified by the Hong Kong Sales Institutions.

#### **XVII. Other circumstances**

Freezing and reviewing of the Units shall be handled by the Registration and Clearing Institution.

The Registration and Clearing Institution only accepts the freezing and unfreezing of Units as required by competent authorities in compliance with applicable laws or under other circumstances recognised by the Registration and Clearing Institution. Once the Units are frozen, it will be determined whether the interest accruing from the frozen Units shall be frozen or not according to laws, regulations, regulatory rules and the relevant provisions of the state authorities.

Once the Units are frozen, the Registration and Clearing Institution or other relevant institutions shall reject the Redemption, Switching-out, non-trading transfer and custody transfer applications for this portion of frozen Units.

The relevant laws and regulations and operational rules of Hong Kong shall be followed for the freezing, unfreezing and pledging of Class H Units of the Fund.

#### **XVIII. Subscription and Redemption of the Fund During the Implementation of the Side Pocket Mechanism**

When the Fund implements the Side Pocket Mechanism, please refer to the "Side Pocket Mechanism" section of the Prospectus or relevant announcements for details of the Fund's subscription and redemption arrangements.

## IX. Fund Investment

### I. Investment Objective

The Fund aims to achieve long-term capital appreciation of its assets by investing in quality enterprises of investment value, allowing the Fund to share its sustainable growth amid economic growth in China.

### II. Investment Philosophy

The Fund aims to provide stable and sustainable long-term capital appreciation while managing the risk and volatility of the portfolio.

All investment decisions of the Fund on stocks or bonds are made based on the fundamentals of the companies concerned and the valuation judgment thereof. Through systematic risk management mechanisms, the Fund makes every effort to bring Investors long-term and stable returns.

### III. Investment Scope

The Fund's investment scope includes stocks publicly issued and listed within China (including growth enterprise market (ChiNext) stocks as well as other stocks and depositary receipts listed as approved by the CSRC), bonds, money market instruments, warrants, asset-backed securities, stock index futures and other financial instruments permitted by the relevant laws and regulations or by the CSRC to the extent that they comply with the requirements of the CSRC. For any other investment categories that are subsequently permitted by relevant laws and regulations or the regulatory body for investment by the Fund, the Fund Manager may incorporate such investment categories into the investment scope of the Fund after fulfilling appropriate procedures.

The Fund invests 60%–95% of its assets in stocks and other equity assets (the ratio of investment in warrants shall not exceed 3% of the NAV of the Fund), 5%–40% of its assets in bonds, cash and other fixed-income type instruments (the ratio of investment in cash or government bonds maturing within one year is not less than 5% of the NAV of the Fund, and cash does not include settlement provisions, guarantee deposits and purchase money receivable).

The Fund will normally invest not less than 80% of its assets in equity investments in stocks of companies with core competitiveness/core competence.

When participating in stock index futures transactions, the Fund should comply with the relevant laws and regulations and investment restrictions as agreed in the Fund Contract, and abide by the business rules of the relevant futures exchange.

### IV. Investment Strategies

#### (I) Asset Allocation Strategies

The Portfolio Manager relies on macroeconomic and financial figures released and the comprehensive analysis of the macroeconomy, stock market policy and market trends made by investment departments. It applies the macroscopic economic model (MEM) in evaluating the macroeconomy, combined with the requirements set out in the Fund Contract and investment system formulates asset allocation recommendations, which, after being approved by the Investment Decision-making Commission, will form the asset allocation scheme.

#### (II) Stock Investment Strategies

For the purpose of the Fund's equity investment, a "bottom-up" equity investment strategy is basically followed, under which, the Company will conduct in-depth and detailed analysis of the enterprises by using its Stock Research Database (SRD), and further unearth companies with strong core competitiveness; and finally, the Company will use financial indicators to verify the core competitiveness/core competence analysis results.

##### 2.1 Stock research database (SRD)

Firstly, by using the Invesco Great Wall's SRD standard analysis template, we identify the quality and valuations of listed companies and formulate a stock buy list. The focus is on:

##### (1) Franchise Value

Listed companies with high entry barriers usually have one or more of the following features: Product pricing ability, innovation technology, capital-intensive and brand advantage, sound sales networks and after-sales service, economies of scale, etc. They can create sustainable growth amid economic growth climate and can also survive economic recession; they enjoy above-average market profitability, thus creating high franchise value to achieve long-term capital growth.

##### (2) Valuation

We set different valuation indicators for growth, value and income-type stocks.

Growth-type stocks (G): A main indicator used to measure the valuation of a growth-type listed company is PEG, namely, the price/earnings ratio divided by the earnings growth ratio. In order to enable Investors to achieve long-term profit goals, when selecting stocks, the Company will cautiously buy stocks at purchase prices that match their expected growth rates.

Value-type stocks (V): Analysis of the intrinsic value of a stock is based on the comparison of the company's rate of return on equity and its cost of capital. When selecting value-type stocks, the Company will judge, based on the relative level of company's net rate of return on equity and cost of capital, the fair value of the company, and select stocks with stock prices that are discounted from its fair value.

Income-type stocks (I): refers to shares rendering better dividends revenue. When selecting income stocks, the Company focuses on the company's continuous dividend policy, as well as high-level dividend yields.

##### (3) Management

We focus on corporate governance, management stability and the composition, qualifications, experience, etc. of the management team, and seek to understand the management capability and integrity thereof.

##### (4) Cash Generation Capability and Dividend Distribution Policy

We pay attention to a company's ability to generate cash flow and on the stability and transparency of dividend distribution policy.

##### 2.2 Analysis of Core Competence/Core Competitiveness

Based on the stock buying list selected from "Invesco Great Wall Stock Research Database", the Fund will give priority to companies having strong "core competence"/"core competitiveness". The Fund views "core competence"/"core competitiveness" to mean one or more outstanding advantages in terms of operation and management, product and technology, production and other internal growth impetuses, which competitors will find it difficult to imitate, to replace or surpass. "Core competitiveness"/"core competence" can ensure a company's sustainable competitive advantages in process of China's economic transition, changes in policy or different industry cycles. The Fund Manager primarily assesses whether a company has core competitiveness on a qualitative basis, and validates the same based on financial indicators. Core competitiveness/core competence is mainly reflected in the following three aspects:

##### (1) Operation and management

Management capacity: Having professional, honest and diligent management with integrity are the basic conditions for a

company's development;

Corporate governance: Sound corporate governance and transparency of information safeguard the interests of shareholders, and ability to avoid the occurrence of a number of risk events;

Strategic plans for the company: Only rational strategic plans in line with a company's long-term interests can allow the company to have a sustainable growth business model.

Organisational skills: This refers to a company's ability to integrate its internal resources, and is key for the company to implement business decisions and achieve business goals.

Process: A sound and efficient business process is an important manifestation of the business success of a company.

(2) Technology and production

Technology: It has outstanding technological advantages, technology accumulation or patents, and by continuously strengthening technical barriers, enhances its profitability in the industrial chain or competitive advantages in the industry.

Production: Given guaranteed product quality, advanced manufacturing capabilities and efficient production efficiency, it can ensure cost-control and profit-maximisation.

(3) Products/services, channels and brands

We mainly investigate whether a company's products or services have provided added value for customers or improved user experience to a greater degree. Specific product strategies and their importance are as follows. Product differentiation forms a certain degree of irreplaceability and enhances a company's bargaining power with respect to the buyer and maintains the company's profit margins. Product innovation will not only enable a company to gain new market share, but also enable it to avoid a price war. Product diversification may help a company survive the industry down cycle, and maintain or even increase sales, which is beneficial in terms of changing the competitive landscape.

Channels and strategic partnerships are most directly related to marketing. They strongly support a company in terms of seizing market and increasing market share.

Brand is of paramount importance to customer loyalty and customer viscosity and it enables a company to initially stand out from the highly competitive industry environment, to expand its advantage and to consolidate its industry dominance.

For selected companies with strong core competitiveness/core competence, the Fund will use the growth indicators of financial analysis to verify the Fund Manager's analysis of core competitiveness/core competence; and at the same time, in combination of valuation and liquidity analysis, buy the stock when its price is lower than its intrinsic value.

Financial analysis indicators:

To validate a company's growth potential based on whether net profit growth over the next two to three years is higher than the industry average.

Analysis of valuation: Main indicators are ratios such as price-earnings (PE), price-earnings to growth (PEG), price-to-book (PB), price-to-cash-flow (PCF), price-to-sales (PS), enterprise value (EV) over Earnings Before Income Tax, Depreciation and Amortisation (EBITDA) ratios and the like.

Analysis of liquidity: Main indicators are market liquidity, dispersion of shareholders, etc.

2.3 The Fund's investment strategy for depositary receipts is implemented in accordance with the investment strategy for domestically-listed stocks, as set out above.

(III) Bond Investment Strategies

Based on ensuring liquidity and by using positive investment method combining an expected interest rate strategy, a credit strategy and a timing strategy, bond investment strives to ensure stable income subject to the control of various risks.

3.1 Determine the portfolio duration and asset allocation by category from top to bottom

Through analysis of macroeconomy, monetary and fiscal policy, changes in market structure and financial flows, and combining MEM, determine trends and magnitude of changes in the yield curve, so as to determine portfolio duration. Further, according to the expected yield rate of various assets, determine asset allocation by category in combination of a category placement model.

3.2 Bottom-up security selection

By predicting the change in magnitude and shape of the predicated yield curve, comparing the yields to maturity of different bonds having different credit ratings and being traded on different markets, and considering liquidity, coupon, tax, repurchase and other factors, determine the bond value, and find relative bond imbalances in the market. Bond types to which priority will be given include: (a) bonds with a higher yield to maturity than those with similar credit quality and maturity; (b) bonds having good liquidity; (c) bonds with credit premiums; (d) convertible bonds having higher debt or option value; (e) new bonds with reasonable yield level and innovative bonds not correctly priced on the market.

(1) Interest rate expectation strategy

The Fund Manager will track closely the latest macroeconomic data and financial performance data. By analyzing the possible macroeconomic scenarios, he/she forecasts fiscal policy, monetary policy, the government's macroeconomic policies, the trends of money supply and demand in financial markets; the Fund Manager will form a view on the changes and directions of the market interest rates and the yield curve. In anticipation of increasing market interest rates, he/she reduces the duration of the portfolio; or otherwise, increases the portfolio duration. Moreover, based on changes in the yield curve, he/she develops appropriate bond portfolio term structure strategies, such as the bullet portfolio, dumbbell-shaped portfolio or step-type portfolio.

(2) Credit Strategy

The Fund Manager closely tracks the spreads of government bonds, financial bonds, corporate (company) bonds and other different bonds and combined analysis of the tax, liquidity and credit quality of the issuer. The Fund Manager also assesses the relative investment value of different categories and determines the allocation ratios of different bonds categories.

In terms of selection of securities, the Fund Manager conducts detailed financial analysis and non-financial analysis of the credit categories in which it has invested. In terms of financial analysis, based on corporate financial statements, the Fund Manager will use a scoring system to assess four aspects of a company, namely, its size, assets and liabilities structure, solvency and profitability; for non-financial analysis (including management capacity, market position and prospects and other indicators), mainly via field research and conference calls. Through this scoring system, the Fund Manager will judge whether the Company is a company of low-risk, high-risk or absolute-risk and the investment focus will be placed on low-risk corporate bonds. For high risk business, there are corresponding investment restrictions; and no investment will be made in bonds with absolute risk.

(3) Timing strategy

1) Riding strategy. When the yield curve is steep; that is to say, the adjacent term spread is large, bonds with term at the steep yield curve or bonds with a relatively high yields may be purchased. With the extension of the holding period, the remaining bonds' term will be shortened and the bond yields will decline compared with the beginning of time horizon, resulting in capital gains to be obtained from falling bond yields.

2) Carry strategy. Under the circumstance when repo rate is lower than bond yields, invest funds obtained through repurchase in bonds for excess returns.

3) Spread strategy. Analyze spreads of two bonds with similar duration, and, judging from the future trends of spreads, conduct

the corresponding bond replacement. When the expected interest rate level narrows, high-yield bonds may be purchased and low-yield bonds can be sold, thus obtaining investment income through narrowing bond spreads. When the expected interest rate level enlarges, low-yield bonds can be purchased and high-yield bonds may be sold, thus obtaining investment income through enlarging bond spreads.

#### (IV) Stock Index Futures Investment Strategy

When participating in transactions of stock index futures, the Fund aims for hedging and develops appropriate investment strategies.

4.1 Timing selection: When trading stock index futures, the Fund Manager keeps an eye on the current economic situation, policy orientation, capital flows, technical indicators and other factors.

4.2 Hedging ratio: The Fund Manager determines, based on the index interval judgment, the hedging ratio subject to the relevant laws and regulations. Then according to the beta value of the Fund's equity portfolio, he/she determines the specific number of stock index futures to be bought and sold.

4.3 Contract selection: Based on the turnover, position, basis and other data of stock index futures, the Fund Manager selects stock index futures contracts having high correlations with the Fund portfolio for trading purposes.

### V. Decision-making for investment

The Investment Decision-making Commission is the highest decision-making body for the Company's investment and, through regular or ad hoc meetings, it discusses and decides on major investment issues, including the establishment of investment policies and directions of funds and review of configuration plan of Fund assets. Before convening a meeting of the Investment Decision-making Commission, the Portfolio Manager, based on macroeconomic trend analysis, offers asset allocation recommendations, which will be submitted to the Investment Decision-making Commission for discussion. Once resolved, it becomes an official document guiding the Fund's investments, based on which the Investment Department develops specific investment plans.

The Research Department is responsible for the management of daily investment activities of the Fund; the investment director, in addition to performing the duties of an executive member of the Investment Decision-making Commission, is also responsible for the management and coordination of the daily operations of the Investment Department. The Investment and Research Joint Conference, a permanent deliberative body under the Investment Department, is responsible for discussing the industry information, stock information, industry performance review, sector allocation, performance of portfolio simulation, recent research projects and results, market focus, investment decisions of the day, exercise of proxy voting rights, alternative investment library adjustment and other matters. The Research Department is mainly responsible for research into the macroeconomy, industry study and investment product study. It is in charge of preparing and updating the investment alternatives library for securities investment, establishing, improving, managing and maintaining the Stock Research Database and bond research database and providing the basis for fund investment decisions of the Investment Decision-making Commission, Investment and Research Joint Conference, investment director and the Portfolio Manager. The Research Department is responsible for the composition of investment portfolios, optimisation, risk management and management of balances and other daily work of the funds, developing the Fund's overall investment strategy, asset allocation plan, major investment project proposals and portfolio programs, which shall be submitted to the Investment Decision-making Commission for its discussion; the Research Department organises and implements the investment plans decided upon by the Investment Decision-making Commission and the Investment Research Joint Conference make investment decisions, and the Research Department also makes investment decisions within the authorised scope; it actively understands the market trends based on its own research, actively proposing plans to optimise the Fund's investment portfolio, and it is responsible for the investment results of the funds managed. Among others, the Portfolio Manager is responsible for the daily management of the Fund as resolved by the Investment Decision-making Commission and Investment and Research Joint Conference.

The Risk Management Committee is a decision-making body for overall risk control during the Company's daily operations and also an ad hoc organisation identifying, preventing and controlling the various risks of the Company. It is composed of Chief Executive Officer, Deputy Chief Executive Officer, Chief Supervising Officer, as well as heads of other relevant departments or related personnel, whose main responsibilities are: assessing the Company's risk control system and risk management processes to ensure the identification, monitoring and management of the Company's overall risk; checking the implementation of the risk control system and reviewing the Company's risk and internal control assessment report; demonstrating the feasibility and risk of major business; organizing the investigation of serious violations by the Company's employees and making concrete decisions based on investigation reports; for emergencies and major crisis situations occurring in the Company's management activities, establishing a crisis management team to assess event risks, developing a crisis handling scheme and supervising the implementation thereof; and other risk management functions. The performance assessment and risk control staff are responsible for setting up and improving the risk management system, and they are in charge of break down and analyze the risk management system and are in charge of breaking down and analyzing the historical results of the Fund. The Legal and Compliance Department is responsible for monitoring the compliance controls of the daily operations of the Fund.

The Fund's decision-making process is as follows.

1. The Portfolio Manager offers asset allocation recommendations, based on the macroeconomy, stock market policy, market trends analysis and the Fund Contract as well as investment regime requirements;

2. The Portfolio Manager decides the specific asset allocation scheme within the scope of asset allocation specified by the Investment Decision-making Commission.

3. The Research Department screens process categories for investment purposes and the Portfolio Manager develops specific portfolio programs based on the Fund's investment objectives, investment restrictions and asset allocation scheme;

4. The Investment Decision-making Commission reviews major fund portfolio schemes; if there is no objection, the Portfolio Manager will specifically implement the investment scheme.

### VI. Investment Restrictions

#### (I) Prohibited behavior

The following activities of the Fund are prohibited in order to safeguard the legitimate rights and interests of the Unitholders:

1. To be used to underwrite securities;

2. To be provided as loans or guarantee to others;

3. To be invested with unlimited liabilities;

4. To be used to purchase or sell units of other funds, except as otherwise stipulated by the State Council.

5. To be contributed as capital of the Fund Manager or the Fund Custodian, or to be used to purchase or sell the stocks or bonds issued by the Fund Manager or the Fund Custodian;

6. To be used to purchase or sell securities issued by or underwritten within the underwriting period by controlling shareholders of the Fund Manager or the Fund Custodian or by companies which have material conflict of interest with the Fund Manager or the Fund Custodian;

7. To be used for insider trading, manipulation of securities prices, or other securities dealing misconduct;

8. Other activities prohibited by the CSRC pursuant to the relevant laws and regulations.

If the respective laws and regulations or the regulatory authorities cancel the aforementioned restrictions, after corresponding procedures are performed, the investment of the Fund shall not be restricted accordingly.

(II) Portfolio restrictions

The portfolio of the Fund shall observe the following restrictions:

1. Any individual stock invested in by the Fund shall not exceed 10% of the NAV of the Fund;

2. Where the Fund and any other fund (excluding special fund categories as approved by the CSRC) managed by the Fund Manager hold securities issued by the same company, their market capitalisation shall not exceed 10% of such securities;

3. The capital amount invested by the Fund in the bond repurchase within the national interbank market shall not exceed 40% of the NAV of the Fund. The maximum period for bond repurchase is one year, and extension is not allowed after the bond repurchase expires;

4. The total amount of warrants purchased by the Fund on any trading day shall not exceed 0.5% of the NAV of the Fund on the preceding day. The market value of all warrants held by the Fund may not exceed 3% of the NAV of the Fund. The same warrant held by the Fund and other funds (excluding special funds categories as approved by the CSRC) managed by the Fund Manager shall not exceed 10% of such warrants. If any relevant laws and regulations or the CSRC provisions are applicable, then such laws and regulations or the CSRC provisions shall prevail;

5. Cash or government bonds with a maturity of less than one year may not be less than 5% of the NAV of the Fund (cash therein does not include settlement provisions, guarantee deposits and purchase money receivables); if the Fund invests in stock index futures, at the end of each trading day, the amount of cash or government bonds with maturity of less than one year, after deducting the trading margin payable for the stock index futures contracts, shall not be less than 5% of the NAV of the Fund.

6. The market value of all the asset-backed securities held by the Fund shall not exceed 20% of the NAV of the Fund;

7. The ratio of the same asset-backed securities (with the same credit rating) held by the Fund shall not exceed the 10% of the total scale of such asset-backed securities;

8. The capital amount invested by all funds managed by the Fund Manager in the various asset-backed securities of the same originator shall not exceed 10% of the total scale of all asset-backed securities;

9. When Fund assets participate in the subscription of stock, the capital amount subscribed for by the Fund shall not exceed its total assets, and the number of stock units subscribed for by the Fund shall not exceed the total number of the stocks to be issued by the relevant company in the issue in question;

10. Portfolios will be established based on the following standards for the Fund's participation in stock index futures transactions:

(1) At the end of any trading day, the value of stock index futures contracts bought by the Fund shall not exceed 10% of the NAV of the Fund;

(2) At the end of any trading day, the value of stock index futures contracts bought by the Fund and the market value of negotiable securities shall not together exceed 95% of the NAV of the Fund; wherein, the negotiable securities refer to the stocks, bonds (excluding the government bonds with the maturity date is less than one year away), warrants, asset-backed securities, bought-back for sale financial assets (excluding the pledged repurchase) and so on;

(3) At the end of any trading day, the value of futures contracts sold by the Fund shall not exceed 20% of the total market value of stocks held by the Fund;

(4) The market value of stocks held by the Fund and the value of stock index futures contracts bought or sold by the Fund (offset balance calculation) shall abide by the stipulations regarding the investment ratios in the Fund Contract, i.e. 60%-95% of the Fund assets;

(5) The turnover of stock index futures contracts (excluding closing position) traded by the Fund on any trading day shall not exceed 20% of the NAV of the Fund of the previous trading day.

11. The number of tradable shares of a single listed company held by all open-ended funds (including open-ended funds and regular open-ended funds which are currently open for subscription and redemption) managed by the Fund Manager should not exceed 15% of the total number of tradable shares in that company; the number of tradable shares of a single listed company held by all portfolios managed by the Fund Manager should not exceed 30% of the total number of tradable shares in that company;

12. The market value of assets with limited liquidity in which the Fund actively invested should not exceed 15% of the Fund's assets under management; in the event that this investment limit is violated due to factors beyond control of the Fund Manager, e.g. stock market fluctuations, trading suspension for shares in the listed company and changes in fund size, the Fund Manager shall not proactively increase investment in such assets with limited liquidity;

13. Where the Fund carries out a reverse repurchase transaction with a private equity product or another entity recognised by the CSRC, the requirements on collateral acceptable should be consistent with the investment scope;

14. The Fund's investment limit for depositary receipts is implemented in accordance with the ratio limits applicable to and calculated in aggregate with domestically-listed stocks;

15. Other investment restrictions as stipulated by relevant laws and regulations or the CSRC;

16. The Fund shall not violate the stipulations regarding the investment scope and ratios in the Fund Contract;

17. Other investment restrictions as stipulated by the relevant laws and regulations and regulatory authorities.

The Fund Manager shall, within 6 months of the Effective Date of the Fund Contract, ensure the portfolio ratio of the Fund is in line with the relevant provisions of the Fund Contract. If the investment ratio of the Fund fails to meet the above rules due to factors other than those related to the Fund Manager (excluding Paragraphs 5, 12 and 13), such as fluctuation in the securities or futures markets, merger of listed companies, or change in Fund size, the Fund Manager shall make adjustments within 10 trading days. Where relevant laws and regulations provide otherwise, these provisions shall prevail.

## VII. Performance measurement benchmark

The performance measurement benchmark of the Fund is:

CSI 300 Index 80% + CSI - Aggregate Bond Index 20%.

If the benchmark indices cease to be calculated, or their names change, or future laws and regulations change, or there is performance measurement benchmark which is more authoritative and more generally accepted by the market, or a stock index which is more suitable for benchmarking the Fund's performance appears in the market, the Fund may, in consultation with the Fund Custodian, report the same to CSRC for the record and then change performance measurement benchmarks and make a timely announcement of the same without the necessity of convening a Unitholders' meeting.

## VIII. Characteristics of Risk and Return

The Fund is a mixed fund with comparatively higher risks, and its expected risks and returns are higher than those of the money and bond funds but lower than those of equity funds. Pursuant to the Administrative Measures on Securities and Futures Investor Suitability effective from 1 July 2017, the Fund Manager and Sales Institutions have re-rated the risks associated with the Fund.

The re-rating of risks does not change the Fund's substantive characteristics of risk and return. However, statements about the Fund's risk level may have changed accordingly due to changes in the classification criteria for risk levels. For detailed risk rating results, please refer to the rating results provided by the Fund Manager and Sales Institutions.

#### IX. Principles and methods whereby the Fund Manager exercises the rights of shareholders and the creditors on behalf of the Fund

1. The Fund Manager shall, according to the relevant regulations of the state, exercise the shareholders' and the creditors' rights independently on behalf of the Fund to protect the interests of the Unitholders;
2. Not to seek controlling interest nor involvement in the management of listed companies;
3. To facilitate the safety and appreciation of the Fund assets;
4. Not to take advantage of connected transactions to seek any undue benefits for itself, employees, authorised agents or any interested third party.

#### X. Financing and Securities lending by the Fund

The Fund is allowed to conduct financing and securities lending according to the relevant laws, regulations and policies.

#### XI. Implementation of the Side Pocket Mechanism and Investment Operation Arrangements

When the Fund holds Specific Assets and there are, or there potentially will be substantial redemption applications, in accordance with the principle of protecting the interests of Unitholders to the greatest extent, the Fund Manager can activate the Side Pocket Mechanism in accordance with laws and regulations and as agreed in the Fund Contract after negotiation and agreement with the Fund Custodian and consultation with the Accounting Firm.

During the implementation of the Side Pocket Mechanism, the investment portfolio ratios, investment strategies, portfolio restrictions, performance comparison benchmarks, and risk-return characteristics agreed in this Section are only applicable to the main pocket account.

The implementation conditions, implementation procedures, operation arrangements, investment arrangements, disposal and realisation of Specific Assets, payment, and other matters of the side pocket account that have a significant impact on Investors' rights and interests are detailed in the "Side Pocket Mechanism" section of this Prospectus.

#### XII. Fund Investment Portfolio Report (Unaudited)

The board of directors and directors of the Fund Manager guarantee that there is no false description, misleading statement or major omission in the information contained in this report, and they accept, jointly and severally, responsibility for the truthfulness, accuracy and completeness of its contents.

Agricultural Bank of China Limited, the Fund Custodian, has already reviewed this Investment Portfolio Report according to the requirements of the Fund Contract, and guarantees that there is no false description, misleading statement or major omission in the contents that it has reviewed. The financial data presented in this Investment Portfolio Report are as of 30 September 2021. The financial data listed in this report have not been audited.

#### 1 Asset portfolio at the end of the reporting period

No.	Item	Amount (yuan)	Percentage of the NAV of the Fund (%)
1	Equity investment	1,532,736,453.25	87.45
	Of which: Stocks	1,532,736,453.25	87.45
2	Fund investment	-	-
3	Fixed income investment	100,060,000.00	5.71
	Of which: Bonds	100,060,000.00	5.71
	Asset-backed Securities	-	-
4	Precious metal investment	-	-
5	Financial derivative investment	-	-
6	Financial assets purchased for resale	49,875,274.81	2.85
	Of which: Buy-out Repurchase	-	-
7	Total of bank deposit and settlement reserve	66,214,773.83	3.78
8	Other assets	3,842,518.23	0.22
9	Total	1,752,729,020.12	100.00

#### 2 Stock investment portfolio classified by industry categories at the end of the reporting period

##### 2.1 Domestic stock investment portfolio classified by industry category as at the end of the reporting period

Code	Industry categories	Fair value (yuan)	Percentage of the NAV of the Fund (%)
A	Agriculture, forestry, livestock farming, fisheries	12,350.52	0.00
B	Mining	-	-
C	Manufacturing	1,312,814,876.57	75.18
D	Utilities	90,786,962.79	5.20
E	Construction	50,840,183.39	2.91
F	Wholesale and retail	18,098,107.51	1.04
G	Transportation	59,982,656.14	3.44
H	Hotel and catering	40,233.44	0.00
I	Information transmission, software and information technology service	61,708.85	0.00
J	Finance	-	-
K	Real estate	-	-

L	Leasing and commerce service	-	-
M	Scientific research and technology service	32,194.84	0.00
N	Water conservancy, environment and public facilities management	63,253.98	0.00
O	Household services, repair and other service industries	-	-
P	Education	-	-
Q	Hygienism and social work	-	-
R	Culture, sports and entertainment	3,925.22	0.00
S	Comprehensive	-	-
	Total	1,532,736,453.25	87.78

**2.2 Hong Kong Stock Connect investment stock investment portfolio classified by industry category as at the end of the reporting period**

None

**3 Breakdown of ranking of stock investments based on fair-value percentages of the NAV of the Fund as of the end of the reporting period**

**3.1 Breakdown of Ranking of Top 10 stock investments based on their fair value percentages of the NAV of the Fund as at the end of the reporting period**

No.	Stock code	Stock name	Quantity (No. of shares)	Fair value (RMB)	Percentage of NAV of the Fund (%)
1	300037	Capchem	1,000,000	155,000,000.00	8.88
2	600519	Kweichow Moutai	83,100	152,073,000.00	8.71
3	300207	Sunwoda	4,000,000	149,600,000.00	8.57
4	300568	Shenzhen Senior Tech	2,800,000	126,140,000.00	7.22
5	600111	China Northern Rare Earth	2,000,000	88,540,000.00	5.07
6	000858	Wuliangye	400,000	87,756,000.00	5.03
7	002709	Tinci Materials	500,000	76,060,000.00	4.36
8	688169	Roborock Technology	85,758	60,624,902.94	3.47
9	603565	Zhonggu Logistics	2,005,362	59,982,656.14	3.44
10	600674	Chuantou Energy	3,800,067	54,606,962.79	3.13

**3.2 Breakdown of ranking of investments in stocks listed on the National Equities Exchange and Quotations based on fair-value percentages of the NAV of the Fund as of the end of the reporting period**

None.

**4 Bond investment portfolio classified by bond categories as at the end of the reporting period**

No.	Bond products	Fair value (yuan)	Percentage of the NAV of the Fund (%)
1	National Bond	-	-
2	Central Bank Bill	-	-
3	Financial Bond	100,060,000.00	5.73
	Of which: Policy Finance Bond	100,060,000.00	5.73
4	Corporate Bond	-	-
5	Corporate Commercial Paper Underwriting	-	-
6	Medium Term Note	-	-
7	Convertible Bond (Exchangeable Bond)	-	-
8	Negotiable Certificate of Deposit	-	-
9	Other Bonds	-	-
10	Total	100,060,000.00	5.73

**5 Top 5 bond investments based on their fair value percentages of the NAV of the Fund as at the end of the reporting period**

No.	Stock code	Stock name	Quantity (No of sheets)	Fair value (yuan)	Percentage of the NAV of the Fund (%)
-----	------------	------------	-------------------------	-------------------	---------------------------------------

1	210201	21 China Development Bank 01	1,000,000	100,060,000.00	5.73
---	--------	------------------------------	-----------	----------------	------

**6 Top 10 asset-backed securities investments, based on their fair value percentages of the NAV of the Fund at the end of the reporting period**

The Fund did not hold any asset-backed securities at the end of the reporting period.

**7 Top 5 precious metal investments, based on their fair value percentages of the NAV of the Fund at the end of the reporting period**

The Fund did not hold any precious metal investments at the end of the reporting period.

**8 Top 10 warrant securities investments, based on their fair value percentages of the NAV of the Fund at the end of the reporting period**

The Fund did not hold any warrant investments at the end of the reporting period.

**9 Description of transactions of stock index futures invested in by the Fund at the end of the reporting period**

**9.1 Breakdown of holdings and profit and loss of stock index futures invested by the Fund at the end of the reporting period**

The Fund did not hold any stock index futures at the end of the reporting period.

**9.2 Investment policy for stock index futures invested in by the Fund**

The Fund participates in stock index futures transactions for the purpose of hedging. The relevant investment strategies have been adopted.

Choice of timing: When the Fund Manager trades stock index futures, it focuses mainly on the current economic situation, policy preferences, capital flows and technical indicators, etc.

Proportion of hedging: The Fund Manager decides the proportion of hedging based on its judgment of the range of basis points, assuming that such hedging satisfies the relevant laws and regulations. The Fund Manager will then calculate the specific number of stock index futures contracts based on the beta value of the stock investment portfolio of the Fund.

Choice of contracts: When considering stock index future transactions, the Fund Manager will choose, according to the current transaction amount, positions and basic differences of the stock index futures, those stock index futures contracts which are highly correlated to the portfolio of the Fund.

**10 Description of transactions of state bond futures invested in by the Fund at the end of the reporting period**

**10.1 Investment policy of state bond futures for this period**

Based on the agreement of the Fund Contract of the Fund the investment scope of the Fund does not include state bond futures.

**10.2 Breakdown of holdings and profit and loss of state bond futures invested in by the Fund at the end of the reporting period**

The Fund did not hold any state bond futures at the end of the reporting period.

**10.3 Investment ratings of state bond futures for this period**

According to the provisions of the Fund Contract of the Fund, state bond futures do not fall in the investment scope of the Fund.

**11 Notes to the Fund Investment Portfolio Report**

**11.1 Whether or not any of the issuers of the top 10 securities invested in by the Fund was investigated by the supervisory authorities during the reporting period, or publicly accused of wrongdoing or punished within one year before the preparation date of the report**

1. On 25 December 2020, China Development Bank received the Written Decision of Administrative Penalty issued by the China Banking and Insurance Regulatory Commission (CBIRC Fa Jue Zi [2020] No. 67). China Development Bank was fined RMB48.8 million because its actions including the provision of financing for illegal government purchases, which violated Article 21, Article 46 and rules concerning the prudent operation of the Law of the People's Republic of China on Banking Supervision and Administration. The investment in the bonds of China Development Bank made by the Fund Manager of the Fund was within the scope of the investment authority and made through normal investment decision-making procedures in accordance with the Fund Contract and the Company's investment management system.

2. During the reporting period, none of the other nine issuers of the top 10 securities invested in by the Fund was investigated or publicly accused of wrongdoing or punished by the supervisory authorities within one year before the preparation date of this report.

**11.2 Whether or not the Top 10 stocks invested in by the Fund exceeded the stipulations of the Stock Research Database**

The Top 10 stocks invested in by the Fund did not exceed the stipulations of the Stock Research Database.

**11.3 Composition of other assets**

No.	Name	Amount (yuan)
1	Guarantee deposit	601,882.44
2	Securities clearing receivable	13,388.75
3	Dividend receivable	-
4	Interest receivable	1,699,710.13
5	Subscription money receivable	1,527,536.91
6	Other receivable	-
7	Expenses for amortisation	-
8	Others	-
9	Total	3,842,518.23



**11.4 Breakdown of convertible bonds held at the end of the reporting period which are in their conversion period**

The Fund did not hold any convertible bond which was in its conversion period at the end of the reporting period.

**11.5 Presence in Top 10 stocks of stocks with limitation on circulation at the end of the reporting period**

No.	Stock Code	Stock Name	Fair Value of the Restricted Part (RMB Yuan)	As a % of the NAV of the Fund	Description of Limitation on Circulation
1	603565	Zhonggu Logistics	28,622,656.14	1.64	Private circulation restricted

**11.6 Other textual descriptions of the Notes to the Fund Investment Portfolio Report**

None.

## X. Fund Performance

The Fund Manager undertakes that it will manage and use the Fund's assets in an honest, reliable and diligent manner, but it does not guarantee that the Fund will generate a profit. Past performance of a fund is not necessarily indicative of future performance. There are risks when making investments; Investors should read carefully the Fund's Prospectus. The performance data of the Fund is as of 30 September 2021.

### 1. Table comparing the Fund's net growth rate and performance benchmark rates for the same periods

Invesco Great Wall Core Competence A

Stage	Fund's net growth rate ①	Standard deviation of the Fund's net growth rate ②	Performance benchmark comparison ③	Standard deviation of performance benchmark ④	①—③	②—④
2016	-12.90%	1.70%	-8.42%	1.12%	-4.48%	0.58%
2017	47.68%	0.89%	17.08%	0.51%	30.60%	0.38%
2018	-26.34%	1.50%	-19.17%	1.07%	-7.17%	0.43%
2019	51.33%	1.26%	29.59%	0.99%	21.74%	0.27%
2020	50.14%	1.43%	22.48%	1.14%	27.66%	0.29%
20 December 2011 – 30 September 2021	520.42%	1.54%	100.96%	1.15%	419.46%	0.39%

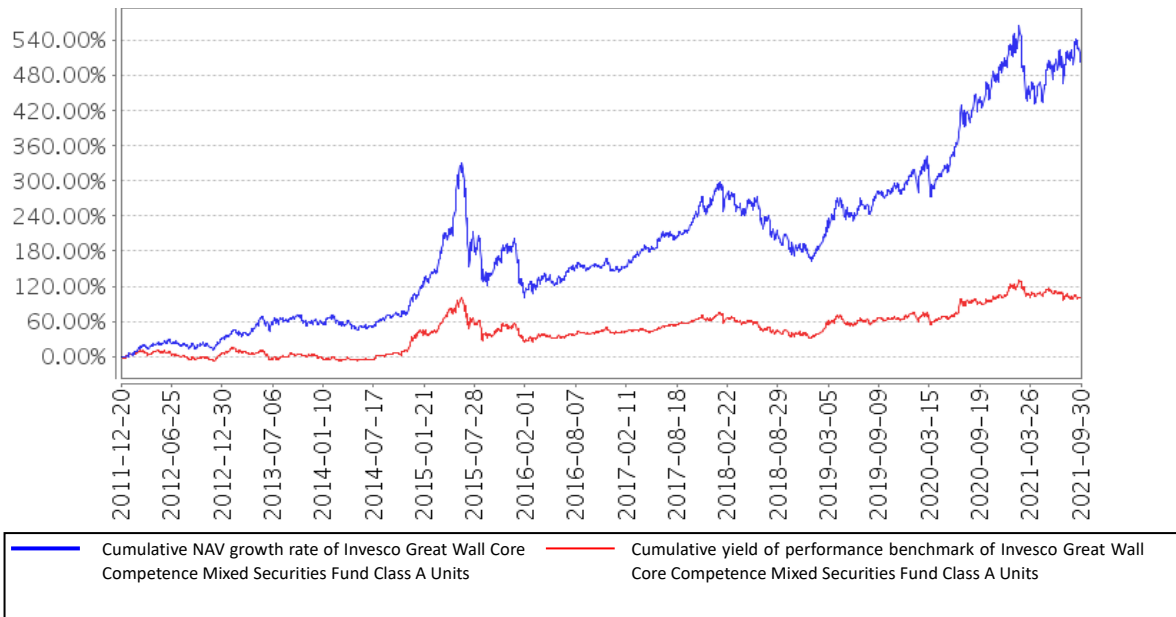
Invesco Great Wall Core Competence H

Stage	Fund's net growth rate ①	Standard deviation of the Fund's net growth rate ②	Performance benchmark comparison ③	Standard deviation of the performance benchmark ④	①—③	②—④
25 January 2016 – 31 December 2016	9.56%	1.43%	5.60%	0.93%	3.96%	0.50%
2017	47.73%	0.89%	17.08%	0.51%	30.65%	0.38%
2018	-26.34%	1.49%	-19.17%	1.07%	-7.17%	0.42%
2019	51.10%	1.26%	29.59%	0.99%	21.51%	0.27%
2020	50.02%	1.43%	22.48%	1.14%	27.54%	0.29%
25 January 2016 – 30 September 2021	174.21%	1.36%	51.77%	0.96%	122.44%	0.40%

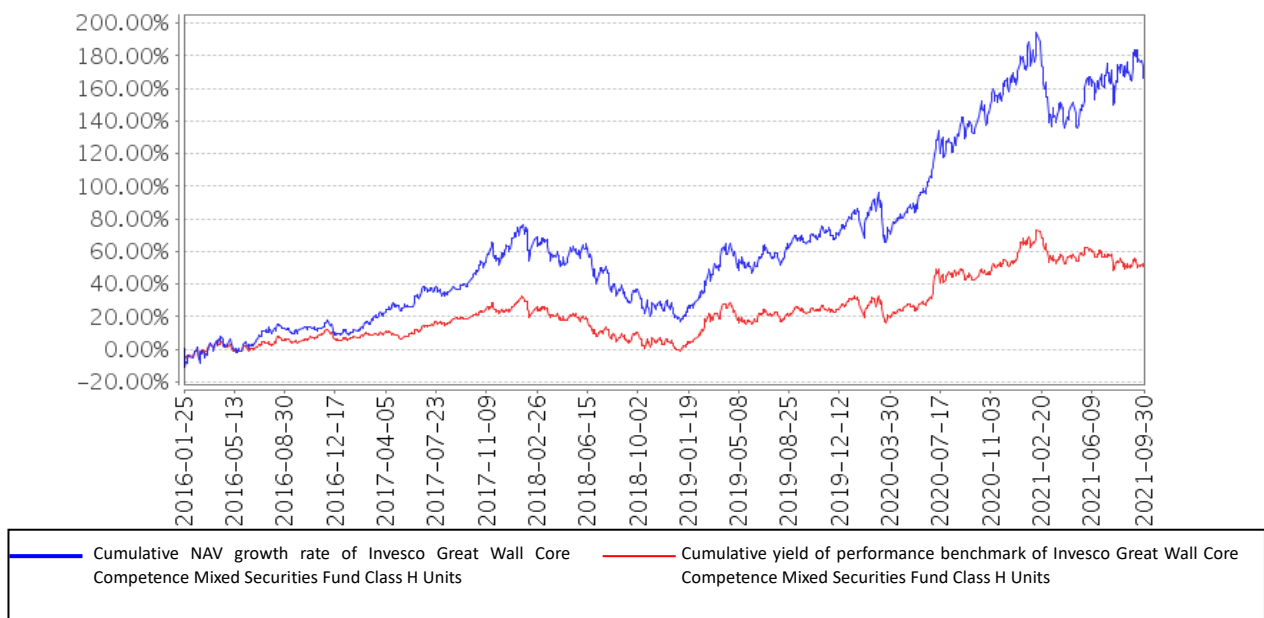
Note: The Fund began selling Class H units on 24 January 2016, and began valuing Class H units on 25 January 2016.

2. Comparison of the aggregate of the Fund's NAV growth rate since the Fund Contract became valid, and benchmark comparisons for the same periods

**Historical Trend Comparison of Cumulative NAV Growth Rate of Invesco Great Wall Core Competence Mixed Securities Fund Class A Units and Yield of Performance Comparable Benchmark for the Same Period**



**Historical Trend Comparison of Cumulative NAV Growth Rate of Invesco Great Wall Core Competence Mixed Securities Fund Class H Units and Yield of Performance Comparable Benchmark for the Same Period**



Note: The ratio of asset allocation of the Fund is as follows. The Fund invests 60%-95% of the Fund assets in equity assets such as stocks (the ratio of investment in warrants shall not exceed 3% of the NAV of the Fund), and 5%-40% in fixed income types such as bonds and cash (cash or government bonds with one-year maturities shall not be less than 5% of the NAV of the Fund). Not less than 80% of the Fund's equity assets will be invested in the equities of companies with core competitiveness. The period of position building of the Fund was 6 months from the effective date of the Fund Contract i.e. 20 December 2011. When the period of position building ended, the investment portfolio of the Fund had fulfilled the above required investment portfolio ratios. The Fund started to offer Class H Units on 24 January 2016, and commenced valuation of Class H Units on 25 January 2016.

## XI. Fund Assets

### I. Total Asset Value of the Fund

The Total Asset Value of the Fund refers to the total value of all negotiable securities, bank deposit principal and interest, Subscription amounts receivable by the Fund and other investments made by the Fund.

### II. Net Asset Value of the Fund

The NAV of the Fund is calculated by deducting liabilities from the Total Asset Value of the Fund.

### III. Fund Asset Account

With respect to the assets of the Fund, a bank deposit account shall be opened under the name of the Fund. A settlement reserve account for the securities trading and settlement funds shall be opened under the name of the Fund Custodian, a fund securities account shall be opened under the joint name of the Fund Custodian and the Fund, and an interbank bond custody account shall be opened under the name of the Fund. The account opened specifically for the Fund shall be separate from the respective proprietary asset accounts of the Fund Manager, the Fund Custodian, the Sales Institution and the Registration and Clearing Institution, as well as other Fund asset accounts.

### IV. Safekeeping and disposal of the Fund Assets

The Fund assets are separated from the assets owned by the Fund Manager, the Fund Custodian and the Sales Agencies, and they shall be kept by the Fund Custodian. All the assets and revenue received from the Fund's management, operation or otherwise by the Fund Manager and the Fund Custodian belong to the Fund assets. The Fund Manager and the Fund Custodian may, according to the provisions of the Fund Contract, collect the management fees, custody fees and other fees specified in the Fund Contract. The Fund Manager and the Fund Custodian are legally liable to the extent of their own assets; their creditors may not request the freezing or seizure of the Fund assets or other rights against the Fund assets.

In the event that the Fund Manager or the Fund Custodian is under liquidation proceedings because of lawful dissolution, being legally closed or having declared bankruptcy, the Fund assets shall not belong to the liquidation assets.

The claims of the Fund assets shall not offset the debts of the Fund Manager and the Fund Custodian's own assets; and the claims and debts of different Fund assets shall not offset one another.

The Fund assets shall not be penalised, unless otherwise provided in the *Law on Fund*, the Fund Contract or other relevant provisions. Debts not borne by the Fund assets themselves shall not be enforced against the Fund assets.

## XII. Valuation of the Fund Assets

### I. Valuation Purpose

The purpose of the valuation of the Fund assets is to objectively and accurately reflect the fair value of the financial assets and the financial liabilities related to the Fund, and provide a measurement basis for the Units.

### II. Valuation Day

The valuation day of the Fund refers to the regular trading days of the relevant securities exchanges and non-trading days when the NAV of the Fund shall be disclosed as required by national laws and regulations.

### III. Valuation Objects

Shares, bonds, warrants, stock index futures and other Fund assets held by the Fund in accordance with the laws.

### IV. Valuation Methods

#### 1. Valuation Methods for Shares:

##### (1) Valuation for Listed Shares:

Shares listed on the stock exchange shall be valued based on the closing price listed on the stock exchange on the valuation day; if there is no transaction on the valuation day and the economic environment experiences no major changes after the last trading day, they shall be valued based on the closing price of the latest trading day. If there is no transaction on the valuation day and the economic environment experiences a major change after the last trading day, the value shall be adjusted with reference to the current market value of similar investment products and the major change factors, so as to determine the fair value.

##### (2) Valuation for Unlisted Shares:

① Shares that are initially offered and not listed shall be valued at fair value determined by using valuation techniques. In the case where the shares' fair value cannot be determined by using valuation techniques in a reliable manner, it shall be valued at cost;

② Unlisted shares that are offered through bonus issue, additional shares by conversion, placement and initial public offering shall be valued at the market price of the same shares listed on the exchanges on the valuation day;

③ The fair value of shares with limited liquidity, including shares offered via a private placement, shares sold by shareholders upon initial public offering and shares subject to a "trading lockup period" acquired through block trades (excluding shares with limited liquidity such as shares suspended from trading, newly-issued shares that have not been listed and shares pledged for repurchase) should be determined in compliance with regulations set out by regulatory authorities or industry associations.

(3) In any case, any valuation methods stated in the above Paragraphs (1)-(2) used by the Fund Manager shall be considered as appropriate valuation methods. However, if the Fund Manager has sufficient reason to believe that none of the valuation methods stated in above Paragraph (1) – (2) objectively reflect the fair value of the assets of the Fund, the Fund Manager may, pursuant to the specific circumstances and after consultation with the Fund Custodian, determine the value at a price which better reflects the fair value of the asset.

(4) If any relevant new laws or regulations have been promulgated, the valuation of the Fund shall be conducted according to such new laws or regulations.

#### 2. Valuation Methods for Bonds:

(1) The bonds listed on a stock exchange and traded at net prices shall be valued based on the closing price listed on the stock exchange on the valuation day; if there is no transaction on the valuation day and the economic environment experiences no major changes after the last trading day, they shall be valued based on the closing price of the most recent trading day. If there is no transaction on the valuation day and the economic environment experiences a major change after the last trading day, the closing price of the latest transaction day shall be adjusted with reference to the current market value of the similar investment products and the major change factors, so as to determine the fair value.

(2) Bonds which are listed on a stock exchange and not yet traded at net prices shall be valued at net prices calculated by deducting the accrued interest included in the closing price of the bonds on the valuation day from the closing prices of the bonds on the valuation day. If there is no trading on the valuation day and the economic environment experiences no major change after the last trading day, the bonds shall be valued at net prices calculated by deducting the accrued interest included in the closing prices of the bonds on the most recent trading day from the closing prices of the bonds on the latest trading day; if there is no transaction on the valuation day and the economic environment experiences a major change after the last trading day, the closing price of the latest transaction day shall be adjusted with reference to the current market value of similar investment products and the major change factors, so as to determine the fair value.

(3) The bonds that are initially offered and not listed shall be valued at fair value determined by using valuation techniques. If a bond's fair value cannot be determined by using valuation techniques in a reliable manner, it shall be valued based on its cost.

(4) Asset-backed securities transferred by the stock exchanges by block trade shall be valued at fair value determined by using valuation techniques. If their fair value cannot be determined in a reliable manner by using valuation techniques, subsequent calculations shall be made accordingly after their cost is determined.

(5) Bonds, asset-backed securities and other fixed-income products that are traded on the interbank bond market shall be valued at fair value determined by using valuation techniques.

(6) Where a bond is traded on two or more markets at the same time, it shall be valued respectively based on the specific market where the bond is traded.

(7) In any case, any valuation methods stated in Paragraphs (1) to (6) above used by the Fund Manager shall be considered as appropriate valuation techniques. However, if the Fund Manager believes that none of the valuation methods stated in Paragraphs (1) to (6) above objectively reflects the fair value of the assets of the Fund, the Fund Manager may, after collectively considering various factors such as market closing price, market quotation, liquidity and yield curve which formed the basis of bond valuation, in light of the specific circumstances and after consultation with the Fund Custodian, determine the value at a price which can best reflect the fair value of the assets.

(8) If any relevant new laws or regulations have been promulgated, the valuation of the Fund shall be conducted according to such new laws or regulations.

#### 3. Valuation Methods for Warrants:

(1) The warrants held by the Fund and which are listed on a stock exchange shall be valued based on the closing price of the said warrants listed on the stock exchange on the valuation day during the period from the confirmation day to the disposal day or exercise day; if there is no transaction on the valuation day and the economic environment experiences no major changes after the last trading day, they shall be valued based on the closing price of the latest trading day; if the economic environment experiences a major change after the last trading day, the market price of the latest transaction shall be adjusted with reference to the current market value of similar investment products and the major change factors, so as to determine the fair value.

(2) The warrants that are initially offered and not listed shall be valued at fair value determined by using valuation techniques. In

the case where a warrant's fair value cannot be determined by using valuation techniques in a reliable manner, it shall be valued at cost.

(3) The stock allotment rights arising from the holding of shares, and warrants for which dealing is suspended and rights have not yet been exercised, shall be valued at fair value determined by using valuation techniques.

(4) In any case, any valuation methods stated in the above Paragraphs (1) to (3) used by the Fund Manager shall be considered as appropriate valuation methods. However, if the Fund Manager believes that none of the valuation methods stated in above Paragraphs (1) to (3) objectively reflect the fair value of the assets of the Fund, the Fund Manager may, pursuant to the specific circumstances and after consultation with the Fund Custodian, determine the value at a price which best reflects the fair value of the assets.

(5) If any relevant new laws or regulations have been promulgated, the valuation of the Fund shall be conducted according to such new laws and regulations.

#### 4. Valuation Methods for Stock Index Futures Contracts:

(1) The stock index futures contract is valued at the settlement price on the Valuation Day; if there is no settlement price on the valuation day and the economic environment experiences no major change after the last trading day, the valuation shall be done according to the settlement price of the most recent trading day.

(2) In any case, any valuation methods stated in the above Paragraph (1) used by the Fund Manager shall be considered as appropriate valuation methods. However, if the Fund Manager believes that none of the valuation methods stated in above Paragraph (1) objectively reflects the fair value of the assets of the Fund, the Fund Manager may, pursuant to the specific circumstances and after consultation with the Fund Custodian, determine the value at a price which better reflects the fair value of the assets.

(3) If any relevant new laws or regulations have been promulgated, the valuation of the Fund shall be conducted according to such new laws or regulations.

5. The Fund's valuation method for depositary receipts is conducted in accordance with that applicable to domestically-listed stocks.

6. Assets such as other valuable securities shall be valued according to the relevant regulations.

If the Fund Manager or the Fund Custodian finds that the fund valuation goes against the method and process of valuation specified in the Fund Contract and the provisions of relevant laws and regulations, or the valuation fails to fully protect the interest of the Unitholders, they shall immediately notify each other and together find out the cause and negotiate a solution.

## V. Valuation Procedures

The Fund Manager conducts a daily valuation of the Fund. After completing the valuation of the NAV per Unit for each class, the Fund Manager shall send the valuation result to the Fund Custodian in written form or other forms acceptable to both parties. The Fund Custodian shall then verify the valuation in accordance with the valuation methods, time and procedures specified in the Fund Contract. If the valuation is correct, the Fund Custodian shall return the verification result to the Fund Manager, which will make the same available to the public according to the Fund Contract and provisions of the related laws and regulations. Review of valuation at the end of the month, the middle of the year and the end of the year is conducted at the same time as the reconciliation of the accounting books of the Fund.

## VI. Treatment of Valuation Errors

The Fund Manager and the Fund Custodian shall take necessary, appropriate and reasonable measures to ensure the accuracy and timeliness of valuation of the Fund assets.

The Parties to the Fund Contract shall deal with the errors according to the following agreements.

### 1. Type of Error

In the case of the losses to other parties to the Fund Contract due to errors caused by mistakes made by the Fund Manager, the Fund Custodian, the Registration and Clearing Institution, the Sales Agency or the Investors themselves during the operation of the Fund, the responsible party shall compensate the direct loss suffered by the affected party or parties (the "Suffering Party") due to the said error, according to the following "Error Handling Principles".

The main types of above-mentioned errors include but are not limited to: error in information reporting, data transmission error, data calculation error, system failure error, instruction error, etc. Any technology-induced error, which cannot be predicted, avoided or overcome on the basis of existing industry technology, shall be regarded as Force Majeure and handled according to the following procedures.

In the case where loss or mishandling or other errors affecting an Investor's transaction information are due to Force Majeure, the party in error for reasons of Force Majeure shall not assume any liability to compensate other parties. But any party which has thereby obtained any unjust enrichment shall be obliged to return the unjust enrichment.

### 2. Error-Handling Principles

(1) When there is an error which has not yet caused any loss to the affected party or parties, the party responsible for the error shall duly coordinate with the various parties in ensuring timely rectification, and the expenses incurred in the process of rectification shall be borne by the party responsible for the error. In the case that any party suffers a loss because the party responsible for the error fails to correct the existing errors in time, the party responsible for the error shall pay for the loss caused thereby to the parties concerned. If the party responsible for the error has entered into active coordination and the party under obligation to assist has enough time to take corrective action but fails to do so, this party shall assume the corresponding liability to compensate. The party responsible for error shall confirm rectification with the parties involved, and ensure the error has been corrected;

(2) The party responsible for the error shall only be responsible for the direct loss rather than the indirect loss caused to the parties directly affected by the error, and not to any third party;

(3) Any party receiving unjust enrichment due to an error shall have the obligation to return the unjust enrichment in a timely way. However, the party responsible for the error shall still assume the liability for the error. If the party receiving the unjust enrichment fails to return the unjust enrichment in whole or in part, therefore causing loss of benefit to other parties, the party responsible for the error shall pay for the loss of the Suffering Party and the former shall be entitled to ask the party with the unjust enrichment to return the unjust enrichment to the extent of the compensation amount that the former has paid; if the party with this unjust enrichment has returned the unjust enrichment to the Suffering Party, the Suffering Party shall return to the party responsible for the error the balance of the obtained compensation amount plus the unjust enrichment and excess over its actual losses;

(4) Error adjustment shall be undertaken to restore matters to the greatest possible extent to their state before the error occurred;

(5) In the case where the party responsible for the error refuses to provide compensation, the Fund Custodian shall, for the benefit of the Fund, make a claim for compensation against the Fund Manager for the losses of Fund assets arising from the actions

of the Fund Manager. When the Fund Custodian's actions have caused losses to the Fund's assets, the Fund Manager shall make a claim for compensation against the Fund Custodian for the benefit of the Fund. In the case that any third party other than the Fund Manager and the Fund Custodian causes a loss to the Fund assets but refuses to provide compensation, the Fund Manager shall be responsible for claiming compensation against the party responsible for the error;

(6) If the party making mistakes fails to compensate the Suffering Party as required, and the Fund Manager has pursuant to the relevant laws and regulations, the Fund Contract or other regulations, assumed the liability to compensate the Suffering Party either at its discretion or as per court decision or arbitration award, the Fund Manager shall have the right of recourse against the party in error and shall have the right to require it to compensate or make good the expenses and loss incurred;

(7) Errors shall be handled according to the other principles specified in the related laws and regulations.

### 3. Error Handling Procedure

The error, once discovered, shall be handled in time by the relevant parties according to the following handling procedures:

(1) Finding out the cause of error, listing all relevant parties and determining the party responsible for the error, according to the cause of error;

(2) Evaluating the loss caused by the error according to the error handling principles or the method agreed by the parties through negotiation;

(3) The party responsible for the error shall take corrective measures and compensate for the loss according to the error-handling principle or the method agreed upon by the parties through negotiation;

(4) If the error-handling method requires the modification of transaction data in the Registration and Clearing Institution, the Registration and Clearing Institution shall take corrective measures accordingly and confirm the same with the parties involved.

### 4. Principles and methods for handling errors in NAV per Unit

(1) When there are mistakes within the first three decimal places (including the third decimal place) in the calculation result of the NAV per Unit for a certain class, it shall be deemed as a NAV per Unit error for such class; in such case, the Fund Manager shall take immediate corrective measures and notify the Fund Custodian and take reasonable measures to prevent further losses. If any calculation mistake amounts to or exceeds 0.25% of the NAV of the Fund for a certain class, the Fund Manager shall notify the Fund Custodian and report to the CSRC for filing. If any calculation mistake amounts to 0.5% of the NAV per Unit for a certain class, the Fund Manager shall make an announcement, notify the Fund Custodian and report it to the CSRC for filing. In the case of a loss caused to Unitholders or the Fund due to the calculation error in NAV, the Fund Manager shall provide compensation in advance and have the right of recourse against other parties according to the error situation.

(2) When compensation is required for the losses caused to the Fund and the Unitholders, the Fund Manager and the Fund Custodian shall define the responsibilities of both parties according to the actual situation, and undertake compensation based on the following terms after confirmation of the facts:

① The accounting responsibility of the Fund shall be assumed by the Fund Manager. In an accounting issue related to Fund accounting, if no agreement can be reached after the issue has been fully discussed by the relevant parties on the basis of equality, the proposal of the party responsible for accounting of the Fund shall be adopted, and any losses caused to Unitholders or the Fund arising therefrom shall be compensated by the Fund Manager;

② If the NAV per Unit calculated by the Fund Manager is reviewed and announced by the Fund Custodian, and the Fund Custodian has not raised any question regarding the calculation process or required the Fund Manager to give explanations in writing, and if the error of the NAV per Unit has caused losses to the Unitholders, compensation shall be made to the Unitholders or the Fund pursuant to the relevant laws and regulations. The Fund Manager shall bear 50% and the Fund Custodian the other 50% of any actual compensation paid to the Unitholders or the Fund.

③ Where the Fund Manager and the Fund Custodian cannot reach agreement on the result of calculation of the NAV per Unit after multiple re-calculations and checking, in order to avoid any failure to make the NAV per Unit available to the public on a timely basis, the calculation results of the Fund Manager will be announced and the losses caused to the Unitholders and the Fund shall be assumed by the Fund Manager;

④ If after performing normal review procedures, it is still not possible for the Fund Custodian to identify an error which caused losses to the Unitholders and the Fund assets through NAV per Unit miscalculation resulting from provision of incorrect information by the Fund Manager (including but not limited to Fund Subscription or Redemption amount, etc.), the Fund Manager shall be responsible for compensation.

(3) In the case of a NAV calculation tail error caused by different system configurations of the Fund Manager and the Fund Custodian, the calculation results of the Fund Manager shall prevail.

(4) If there are any relevant laws and regulations or rules issued by the regulatory authorities on the abovementioned matters, such shall prevail. If there is any prevailing industry practice, the parties shall consult each other to resolve the issue with the best interests of the Unitholders in mind, and treat the other party equally and fairly.

## VII. Circumstances for Suspending Valuation

1. The exchanges on which the Fund's investments are traded are closed because of public holidays or other reasons;

2. The Fund Manager or the Fund Custodian cannot accurately evaluate the value of the Fund assets due to Force Majeure or other circumstances;

3. There is a significant change in the valuation of investment products account for a considerable proportion of the Fund, and the Fund Manager decides to defer the valuation in order to protect the interests of the Unitholders;

4. The Fund Manager suspends NAV calculation after consulting the Fund Custodian where Specific Assets account for more than 50% of the Fund's NAV on the previous valuation day;

5. Other circumstances stipulated by the CSRC and the Fund Contract.

## VIII. Confirmation of NAV of the Fund

The NAV of the Fund and the NAV per Unit for each Unit class as used for information disclosure of the Fund shall be calculated by the Fund Manager and reviewed and verified by the Fund Custodian. The Fund Manager shall, at the end of Dealing Hours of each Business Day, calculate the NAV for each Unit class and send the result to the Fund Custodian. The Fund Custodian shall review and confirm the NAV calculation result and send it back to the Fund Manager, and the Fund Manager shall publish the NAV of the Fund according to the requirements of the Fund Contract and related laws and regulations.

The Fund calculates the NAV per Unit separately for Class A Units, Class C Units, and Class H Units. The NAV per Unit for Class A Units, Class C Units, and Class H Units are denominated in RMB Yuan.

NAV per Unit of Class A Units on Day T = NAV of Class A Units of the Fund on Day T / Total Number of Class A Units on Day T

NAV per Unit of Class C Units on Day T = NAV of Class C Units of the Fund on Day T / Total Number of Class C Units on Day T

NAV per Unit of Class H Units on Day T = NAV of Class H Units of the Fund on Day T / Total Number of Class H Units on Day T

The calculation NAV per Unit for each class shall be half adjusted to the third decimal place and then rounded off. If state provisions require otherwise, such provisions shall be followed.

**IX. NAV Calculation during the Implementation of the Side Pocket Mechanism**

When the Fund implements the Side Pocket Mechanism, it shall calculate the value of assets of the main pocket account and disclose the NAV information of the main pocket account in accordance with the provisions of this Section, and suspend the disclosure of the NAV per Unit of the side pocket account.

**X. Treatment of Special Circumstances**

1. Where the Fund is valued by the Fund Manager or the Fund Custodian in accordance with the above Paragraph (3) for shares, Paragraph (7) for bonds, Paragraph (4) for warrants and Paragraph (2) for stock index futures, the valuation deviation shall not be regarded as a valuation error in respect of the Fund.

2. If the Fund Manager and the Fund Custodian have taken necessary, appropriate and reasonable measures to check, but still did not discover the mistake because the mistake was due to the data transmitted by the exchanges and/or the registration and clearing companies or changes in relevant accounting systems or other Force Majeure events, the Fund Manager and Fund Custodian may be exempted from liability to compensate. However, the Fund Manager and the Fund Custodian should actively take necessary measures to eliminate the impact of such errors.



### XIII. Fund Expenses and Taxes

#### I. Expenses related to fund operation

##### (I) Types of expenses of the Fund

1. Management fee payable to the Fund Manager;
2. Custody fee payable to the Fund Custodian;
3. Sales Service Fees are accrued by the Fund from the Fund assets of Class C Units;
4. Information disclosure expenses related to the Fund, payable after the Fund Contract comes into effect;
5. Accountant fees, counsel fees and litigation costs related to the Fund, payable after the Fund Contract comes into effect;
6. Expenses of the Unitholders' meetings;
7. Expenses arising from securities trading of the Fund;
8. Securities account opening fees and bank account maintenance fees;
9. Bank remittance charges of the Fund;
10. Other fees payable out of the Fund assets pursuant to the laws of the state and the Fund Contract.

The actual costs incurred upon the termination and liquidation of the Fund will be deducted from total Fund assets.

##### (II) Accrual method and standard and payment method of the expenses of the Fund

###### 1. Management fees payable to the Fund Manager

The management fee shall be accrued at the rate of 1.5% per annum of the NAV of the Fund on the preceding day. The calculation method is listed as follows:

$$H = EX1.5\% \div \text{number of days in the current year}$$

H is the management fee accrued every day

E is the NAV of the Fund on the preceding day

The management fees payable are accrued daily and payable monthly. The Fund Manager will send the payment order for the Fund management fee to the Fund Custodian, and the Fund Custodian will check and make a lump-sum payment to the Fund Manager from the Fund assets within the first 3 Business Days of the following month. In the case of statutory holidays or days of rest, the payment shall be postponed.

###### 2. Custody fees payable to the Fund Custodian

The custody fee shall be accrued at a rate of 0.25% per annum of the NAV of the Fund of the preceding day. The calculation method is as follows:

$$H = EX0.25\% \div \text{number of days in the current year}$$

H is the custody fee accrued every day

E is the NAV of the Fund on the preceding day

The custody fee is accrued daily and payable monthly. The Fund Manager will send the payment order for the Fund custody fee to the Fund Custodian, and the Fund Custodian will, after checking, make a lump-sum payment to the Fund Custodian from the Fund assets within the first 3 Business Days of the following month. In the case of official holidays or days of rest, the payment shall be postponed.

###### 3. Fund Sales Service Fee

A sales service fee is not charged for Class A Units and Class H Units of the Fund. The annual rate of the sales service fee for Class C Units is 0.40%. The sales service fee of the Fund will be used exclusively for the sales of the Fund and the provision of services for the Fund's Unitholders. The Fund Manager will make a special explanation on the disbursement of such fees in the Fund's annual report.

The sales service fees shall be accrued at an annual rate of 0.40% of the NAV of the Class C Units on the preceding day. The calculation method is as follows:

$$H = E \times 0.40\% \div \text{Number of days in the current year}$$

H is the daily accrued sales service fee for Class C Units

E is the NAV of the Class C Units on the preceding day

Fund sales service fees are accrued daily and paid monthly. The Fund Manager shall send the sales service fee transfer instruction to the Fund Custodian. After review by the Fund Custodian, it shall be paid in a lump sum from the Fund assets within three business days from the first day of the following month. In the case of statutory holidays or days of rest, the payment shall be postponed.

The expenses listed in Paragraphs 4 to 10 in (I) Types of expenses of the Fund shall be paid by the Fund Custodian according to the requirements of other relevant laws and regulations and of corresponding agreements, and it shall pay the fees and include or apportion such fees in the expenses payable by the Fund in the current period.

#### II. Expenses related to the sales of funds

##### 1. Purchase Fee of the Class A Units:

(1) Investors need to pay the Purchase fee in full for the Purchase. The Purchase fee of the Fund shall be excluded from the Fund assets and primarily used to cover the Fund's marketing, sales, registration, clearing, and other expenses, etc. during the Fund-raising Period. The Purchase fee is calculated at a certain rate based on the Purchase amount. If an Investor makes several Purchases on a single day, the applicable rate shall be calculated on each Purchase separately. If the Fund needs to pro-rate and partially confirm the effective amount of Purchase, the Purchase fee rate applicable to the Investor shall be the rate corresponding to the effective amount of Purchase. The Purchase fee rates are shown as follows:

Purchase Amount (M)	Purchase Fee Rate
M < 1 million	1.2%
1 million ≤ M < 5 million	0.8%
5 million ≤ M < 10 million	0.2%
M ≥ 10 million	1000 yuan for each application

##### (2) Calculation formula

Net Purchase amount = Purchase amount / (1 + Purchase fee rate)

Purchase Fee = Purchase Amount - Net Purchase Amount

Purchase Units = (Net Purchase Amount + Purchase Interest) / Face value of Units offered

The Purchase fee is in yuan and shall be half adjusted to the second decimal place. The calculation result of Purchase Units shall be truncated at the second decimal place, and any loss arising from such difference shall be borne by the Fund assets and any income arising from such difference shall be owned by the Fund assets.

##### 2. Subscription Fee

The Subscription fees for Class A Units and Class H Units shall be charged at the time of Subscription; no Subscription fee will be charged for Class C Units.

The Subscription fees for Class A Units and Class H Units shall be borne by the Investors who apply for Subscription of the corresponding class of Fund Units, and shall be excluded from the Fund assets. Subscription fees are primarily used to cover the various expenses associated with the marketing, sales, and registration of the Fund.

(1) Class A Units:

The Subscription fee rate of Class A Units of the Fund is not more than 1.5% and decreases progressively with the increase of Subscription amount. The following front-end load rate is applicable:

Subscription Amount (M)	Subscription Fee Rate
M < 1 million	1.5%
1 million ≤ M < 5 million	1.0%
5 million ≤ M < 10 million	0.3%
M ≥ 10 million	1,000 yuan for each application

(2) Class H Units:

The maximum Subscription Fee Rate of the Class H Units shall not exceed 5% of the Subscription Amount.

(3) Calculation formula

The Subscription amount for Class A Units and Class H Units of the Fund includes the Subscription fee and the net Subscription amount:

Where the Subscription fee is charged based on a percentage:

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

Subscription Fee = Subscription Amount - Net Subscription Amount

Subscription Units = Net Subscription Amount / NAV per Unit for Class A and H on Day T

Where the Subscription fee for Class A Units is charged based on a fixed amount:

Subscription fee = Fixed amount

Net Subscription amount = Subscription amount - Subscription fee

Subscribed Units = Net Subscription amount / NAV per Unit for Class A on Day T

The actual number of subscribed units for Class C is calculated based on the actual confirmed Subscription amount divided by the NAV per Unit for Class C on the day the application is made. The number of subscribed units shall be calculated to two decimal places, with any gains or losses resulting therefrom retained or borne by the Fund.

No Subscription fee is charged for the Subscription of Class C Units (the Subscription amount is equal to the net Subscription amount).

The number of subscribed Class C Units is calculated as follows:

Subscribed Units = Subscription amount / NAV per Unit for Class C on Day T.

3. Redemption fee

The Fund's Redemption fee shall be borne by the Unitholders applying for the redemption of Units, and the part not vested in the Fund's assets shall be used to pay the registration fee and other necessary fees.

(1) Class A Units

The Redemption fee rate of Class A Units of the Fund decreases progressively as the holding period lengthens.

Holding Period	Redemption Fee Rate	Percentage of redemption fee vested in the Fund's assets
Less than 7 days	1.5%	100%
7 days - Less than 1 Year	0.5%	25%
1 Year (including 1 Year) - 2 Years	0.25%	25%
More than 2 Years (including 2 Years)	0	-

Notes: For the purposes of the Redemption fee, 1 year refers to 365 days, 2 years to 730 days.

(2) Class H Units:

The Redemption fee rates for Investors for Class H Units is 0.13% of the Redemption amount. All the redemption fees received shall be vested in the Fund's assets.

(3) Class C Units:

Holding Period	Redemption Fee Rate	Percentage of Redemption Fee Vested in the Fund's Assets
Less than 7 days	1.50%	100%
7 days (inclusive) - 30 days	0.50%	100%
More than 30 days (inclusive)	0	-

(4) Calculation formula

The Redemption is based on Units, and the Redemption price is calculated based on the NAV per Unit on Day T. The Redemption amount of the Fund is equal to the result of the total Redemption amount less the Redemption fee, where:

Total Redemption amount = Redeemed Units X NAV per Unit for each class on Day T

Redemption fee = Total Redemption amount X Redemption fee rate

Redemption amount = Total Redemption amount - Redemption fee

4. Switching fee for Class A Units and Class C Units

(1) The Switching fee of the Fund consists of the Redemption fee and the Subscription difference fee. When the Fund is switched out, the Redemption fee is charged. When the Fund is switched in, the Subscription difference fee is charged. The charging scale of the Redemption fee follows the stipulations of this Prospectus, while the charging scale of the Subscription difference fee is: Subscription difference fee = MAX [Corresponding Subscription fee for the net switching-out amount for the fund to be switched in - Corresponding Subscription fee for the net switching-out amount for the fund to be switched out, 0].

(2) Calculation of Switching transactions of the Fund

Switching transactions of the Fund include Switching-in of the Fund and Switching-out of the Fund, which include:

① Calculation of Redemption fee when Switching out of the Fund:

When Switching out from equity funds:

Total Switching-out amount = Switching-out units x NAV per unit of the fund to be switched out on that day

When Switching out from money funds:

Total Switching-out amount = Switching-out units x NAV per Unit of the fund to be switched out on that day + Gains to be carried forward (when the total amount is switched out)

Redemption fee = Total Switching-out amount x Redemption fee rate of the fund to be switched out

Net Switching-out amount = Total Switching-out amount - Redemption fee

② Calculation of Subscription difference fee when switching into the Fund:

Net Switching-in amount = Net Switching-out amount - Subscription difference fee

Wherein the Subscription difference fee = MAX [Corresponding Subscription fee for the net switching-out amount for the fund to be switched in - Corresponding Subscription fee for the net Switching-out amount for the fund to be switched out, 0]

Switching-in units = Net Switching-in amount / NAV per unit of the fund to be switched in on that day

### III. Items not included in the expenses of the Fund

Any expenses or losses of the Fund assets arising from the failure of the Fund Manager or the Fund Custodian to perform or fully perform their obligations, and expenses for matters not related to the Fund's operations, shall not form part of Fund expenses. Related expenses before the Fund Contract takes effect, including but not limited to capital verification fees, accountant fees, legal fees and information disclosure expenses incurred, will not be included in the expenses of the Fund.

### IV. Expense adjustments

The Fund Manager and Fund Custodian may adjust the Fund management fee rate and Fund custody fee rate according to Fund development status. The rate of the management and custody fees may be decreased without holding a Unitholders' meeting. The Fund Manager shall, not later than the date of implementation of new rates, make an announcement in the Designated Media.

### V. Fund expenses during the implementation of the Side Pocket Mechanism

When the Fund implements the Side Pocket Mechanism, the fees related to the side pocket account can be paid out of the side pocket account, but only after the realisation of the assets of the side pocket account. The relevant fees can be charged or reduced with discretion, but management fees shall not be charged. Please refer to the provisions of the "Side Pocket Mechanism" section of the Prospectus for details.

### VI. Taxes applicable to the Fund

The Fund and the Unitholders shall pay taxes pursuant to the laws and regulations of Mainland China, Hong Kong and the country in which the Investors are located.

## XIV. Fund Income and Distribution

### I. Composition of the Fund Profit

The Fund profit refers to the balance of deducting the relevant fees from the sum of the interest income, the investment income, the income brought by the change in fair value and other income; the realised income of the Fund refers to the balance of deducting the income brought by the change in fair value from the Fund profit.

### II. Fund Profit Available for Distribution

The Fund profit available for distribution refers to the undistributed profit of the Fund or the realised income in the undistributed profit (whichever is lower) on the reference date of income distribution.

### III. Principles of income distribution

The following principles shall be followed when the Fund income is distributed:

1. Different Unit categories of the Fund have different fees charged and their corresponding distributable income may be different. Each Unit in the respective unit category of the Fund shall have the same rights of distribution;

2. Income of Class A Units and Class C Units of the Fund shall be distributed not more than 4 times a year subject to the satisfaction of related conditions for Fund income distribution, and the Fund income distribution shall not be lower than 10% of the profit available for the current distribution for each Class A Units and Class C Units of the Fund on the reference date of income distribution;

3. After deducting each Unit's income distribution amount, the value reached by the NAV per Unit on the reference date of income distribution of Class A Units and Class C Units of the Fund shall be no less than its nominal value;

4. The income of Class A Units and Class C Units may be distributed in the following two methods: Cash dividend distribution and dividend reinvestment. An Investor may choose to receive the dividend in cash or automatically convert the cash dividend into Units of the corresponding class for reinvestment. If the Investor fails to make a choice, the Fund will distribute the dividend in cash by default. Unitholders of the Fund may choose different dividend distribution methods for Class A Units and Class C Units. If the method of dividend reinvestment is chosen, the Subscription fee will be waived for Unit(s) of dividend reinvestment. Only one dividend distribution method can be selected for the same type of Fund Units held by the same Investor with the same Sales Institution;

5. Income from Class H Units can only be distributed via dividend reinvestment.

6. If any relevant new laws, regulations, or rules are promulgated by the regulatory authorities, then such new laws, regulations, or rules shall prevail.

Without prejudice to the interests of the Unitholders, the Fund Manager may adjust the above principles to distribute the Fund income at its own discretion, as permitted by the relevant laws and regulations. For such adjustment, the convening of a Unitholders' meeting is not required. However, before such adjustments take effect, an announcement shall be made in the Designated Media.

### IV. Distribution plan for Fund income

The distribution plan for Fund income shall include information on the amount of the distributable profits as of the reference date of income distribution of the Fund, the beneficiaries of such distribution, distribution time, distribution amount and proportion, and distribution methods, etc.

### V. Determination, announcement and implementation of income distribution plan

1. The Fund income distribution plans for Class A Units and Class C Units shall be proposed by the Fund Manager, and reviewed and confirmed by the Fund Custodian. The Fund income distribution plans for Class A Units and Class C Units shall be announced by the Fund Manager in accordance with the provisions of the Rules on Information Disclosure, and then reported to the CSRC for filing.

2. The Fund dividend distribution date shall not be more than 15 Business Days after the reference date of income distribution. After the distribution plan is announced (according to the provisions of specific plans), the Fund Manager shall send to the Fund Custodian a cash dividend payment order, and the Fund Custodian shall pay the dividends in a timely way, according to the orders of the Fund Manager.

3. If any relevant new laws, regulations, or rules are promulgated by the regulatory authorities, then such new laws, regulations, or rules shall prevail.

### VI. Expenses arising from Fund income distribution

The bank transfer fees or other administrative charges incurred in the income distribution shall be borne by the Investors. If the cash dividends payable to the Investors are not sufficient to pay off the bank transfer fees and other administrative fees, the Registration and Clearing Institution will automatically convert the cash dividends of the Investors into Units of the corresponding class. Calculation methods for dividend reinvestment shall be subject to the *Rules on Operations*.

### VII. Income Distribution during the Implementation of the Side Pocket Mechanism

When the Fund implements the Side Pocket Mechanism, the side pocket account does not participate in income distribution. Please refer to the provisions of the "Side Pocket Mechanism" section of the Prospectus for details.

## XV. Fund Accounting and Auditing

### I. Accounting Policies of the Fund

1. The Fund Manager shall be responsible for the accounting matters of the Fund;
2. The fiscal year of the Fund commences on 1 January and ends on 31 December;
3. The Fund adopts RMB as its reporting currency and RMB Yuan as bookkeeping unit;
4. The accounting system of the Fund shall comply with relevant accounting rules of the State;
5. The Fund shall keep its own books and have its books audited independently;
6. The Fund Manager and the Fund Custodian shall separately keep complete accounting records and evidence, carry out daily accounting calculations and prepare the financial statements of the Fund according to the relevant rules;
7. The Fund Custodian shall regularly check and confirm the Fund's accounting and statement preparation, etc. with the Fund Manager.

### II. Auditing of the Fund

1. The Fund Manager shall engage an accounting firm and its Certified Public Accountants qualified for securities and futures-related business auditing to audit the annual financial statements and other matters of the Fund. The accounting firm and its Certified Public Accountants shall be independent of the Fund Manager and the Fund Custodian.
2. The accounting firm shall seek the consent of the Fund Manager prior to replacing the Certified Public Accountants for the Fund.
3. If in the opinion of the Fund Manager there are sufficient reasons to replace the accounting firm, it shall notify the Fund Custodian and file with the CSRC before making the replacement. The changing of accounting firm shall be announced on the Designated Media in accordance with the relevant provisions of the Rules on Information Disclosure.

## XVI. Fund Information Disclosure

**I. Information disclosure of the Fund** shall be processed pursuant to the *Law on Fund*, the *Rules on Operations*, *Rules on Information Disclosure*, the Fund Contract and other relevant regulations.

### II. The information disclosure obligors

The information disclosure obligors include natural persons, legal-persons and unincorporated organisations such as the Fund Manager, Fund Custodian and the Unitholders who convene the Unitholders' meeting and their ordinary bodies set forth by the laws, administrative regulations and relevant provisions of the CSRC.

The information disclosure obligors of the Fund shall take protection of the interests of Unitholders as the starting point and disclose the Fund information according to the relevant laws and regulations and the requirements of the CSRC and ensure the truthfulness, accuracy, completeness, timeliness, conciseness and accessibility of the disclosed information.

The information disclosure obligors of the Fund shall, within the time specified by the CSRC, disclose the Fund information disclosure items via media including the national newspapers (hereinafter referred to as the "Designated Press") and websites (hereinafter referred to as the "Designated Websites") designated by the CSRC, and ensure that the Investors can refer to or copy the publicly disclosed information made available in the time and manner as agreed in the Fund Contract. The information disclosure obligor for Class H Units shall disclose information about the Fund in a way specified in the Prospectus and its supplementary documentation.

**III. The information disclosure obligors of the Fund** undertake to avoid the following behaviours in the disclosure to Fund information to the public:

1. Falsely recording, or misleadingly stating or omitting, major information;
2. Predicting the performance of securities investment;
3. Illegally promising income or bearing losses;
4. Slandering other fund managers, fund custodians or Fund Unit sales institutions;
5. Including in the text any congratulatory, complimentary or recommendatory words of any natural person, legal-person or unincorporated organisations;
6. Other conduct prohibited by the CSRC.

### IV. The information of the Fund to be disclosed to the public shall be in Chinese.

If there is a foreign-language version available at the same time, the information disclosure obligor of the Fund shall ensure that the different versions are consistent. In the case of any discrepancy between them, the Chinese version shall prevail.

Arabic numerals shall be used in the Fund information disclosed to the public. Unless otherwise specified, the currency unit shall be RMB Yuan.

### V. Fund information subject to public disclosure

Fund information subject to public disclosure includes:

(I) The Prospectus, the Fund Contract, the Fund Custody Agreement, and the Product Key Facts

(1) The Prospectus should, to the maximum extent, disclose all matters affecting the decision-making of Fund Investors, including contents regarding Purchase, Subscription and Redemption arrangements, Fund investments, Fund product characteristics, risk disclosure, information disclosure and services for the Unitholders, etc. After the Fund Contract comes into effect, the Fund Manager shall update the Prospectus and publish it on the Designated Websites within three Business Days in case of substantial changes to information contained in the Prospectus; the Fund Manager shall update the Prospectus at least once a year in case of other changes to information contained in the Prospectus. The Fund Manager will no longer update the Prospectus if the Fund ceases to operate.

(2) The Fund Contract is a legal document that defines the rights and obligations of the Parties to the Fund Contract, makes clear the rules and specific procedures for a Unitholders' meeting and specifies the product features of the Fund and other matters related to the vital interests of Fund Investors.

(3) The Custody Agreement is a legal document that defines the rights and obligations of the Fund Custodian and the Fund Manager with regard to safe keeping of the Fund assets, supervision of Fund operations and other activities.

(4) The Product Key Facts is an abstract of the Prospectus, and serves as a brief summary of the Fund's information for investors. After the Fund Contract comes into effect, the Fund Manager shall update the Product Key Facts and publish it on the Designated Websites and the websites or business branches of the Sales Institutions of the Fund within three Business Days in case of substantial changes to information contained in the Product Key Facts; the Fund Manager shall update the Product Key Facts at least once a year in case of other changes to information contained in the Product Key Facts. The Fund Manager will no longer update the Product Key Facts if the Fund ceases to operate.

(5) After the application for fund offering is registered with the CSRC, the Fund Manager shall, three days prior to the offering of fund units, publish the fund unit offering announcement, the indicative announcement regarding the Prospectus and the indicative announcement regarding the Fund Contract on the Designated Press, publish the fund unit offering announcement, the Prospectus, the Product Key Facts, the Fund Contract, and the Fund Custody Agreement on the Designated Websites, and publish the Product Key Facts on the websites or business branches of the Sales Institutions of the Fund; the Fund Custodian should concurrently publish the Fund Contract and the Fund Custody Agreement on its website.

(II) Announcement of Unit Offering

The Fund Manager shall prepare an announcement regarding the offering of the Units and publish it in the Designated Press and the Designated Websites on the day of publication of the Prospectus.

(III) Announcement on the Coming into Effect of the Fund Contract

The Fund Manager shall publish the announcement of the coming into effect of the Fund Contract in the Designated Media and on the website of the Fund Manager on the day after the Fund Contract comes into effect.

(IV) Announcement of Commencement of Subscription and Redemption of the Fund

The Fund Manager shall publish an announcement on the Commencement of Fund Subscription or Redemption in the Designated Press and the websites of the Fund Manager before the start date of Subscription and Redemption.

(V) Information about the Fund's NAV

After the Fund Contract becomes effective, and before the commencement of the Subscription or Redemption of the Units, the Fund Manager shall publish, at least once a week, the NAV of the Fund and the NAV per Unit.

After the commencement of Subscription or Redemption of units, the Fund Manager shall disclose the NAV per Unit and the accumulated NAV per Unit of each Dealing Day for each class through the Designated Websites and the Sales Institutions' websites or business branches no later than the day following that Dealing Day.

The Fund Manager shall disclose both the NAV per Unit and the accumulated NAV per Unit for the last day of the half-year and full year for each class on the Designated Websites no later than the day following the last day of the half-year and full year.

(VI) Periodic Reports of the Fund, Including Annual Reports, Interim Reports and Quarterly Reports

The Fund Manager shall, within three months from the end of each year, complete the annual Fund report and publish the annual report on the Designated Websites, and publish the indicative announcement regarding the annual report on the Designated Press. Financial and accounting reports contained in the Fund's annual report should be audited by accounting firms qualified to engage in securities and futures-related businesses.

The Fund Manager shall, within two months from the end of the first half of the year, complete the interim report and publish the interim report on the Designated Websites, and publish the indicative announcement regarding the interim report on the Designated Press.

The Fund Manager shall, within 15 Business Days of the last day of each quarter, complete the quarterly Fund report and publish it on the Designated Websites, and publish the indicative announcement regarding the quarterly report on the Designated Press.

If the Fund Contract has been in effect for less than two months, the Fund Manager need not prepare quarterly reports, interim reports or annual reports.

The Fund Manager shall disclose information about assets in the Fund's portfolios, and about liquidity risk analysis in the annual and interim reports.

To protect the interests of other Investors, if Fund Units held by a single Class A Investor, a single Class C Investor or a single Class H nominal Unitholder reach or exceed 20% of the total number of Fund Units, the Fund Manager shall at the minimum disclose the category of the Class A Investor, Class C Investor or the Class H nominal Unitholder, value of such shareholding and its proportion of the total number of Fund Units at the end of the reporting period, changes in such shareholding during the reporting period and inherent risks of the Fund in the "Other Important Information Affecting Investors' Decisions" section, unless otherwise stipulated by the CSRC.

(VII) Extraordinary Reports

If any significant event occurs, the relevant information disclosure obligors shall prepare an extraordinary report within two days and publish it on the Designated Press and Designated Websites.

The significant events refer to the following events that potentially have significant impact on the interests of the Unitholders or the price of Units:

1. Convening of the Unitholders' meetings and matters decided;
2. Termination of the Fund Contract and liquidation of the Fund;
3. Change of the Fund operational mode and merger of the Fund;
4. Replacement of the Fund Manager, the Fund Custodian, the fund unit registrar, or accounting firm;
5. The Fund Manager's appointment of fund service agencies to handle the Fund's unit registration, accounting, valuation and other matters on its behalf. The Fund Custodian's appointment of fund service agencies to handle the Fund's accounting, valuation and review on its behalf;
6. Change of legal name or address of the Fund Manager or the Fund Custodian;
7. Change in the Fund Manager's shareholders who hold more than 5% of its shares and change in the actual controller of the Fund Manager;
8. Extension of the Fund-raising Period or early termination of fund-raising;
9. Change in senior management team or portfolio managers of the Fund Manager, or change in the head of the Fund Custodian's dedicated fund custody department;
10. More than 50% of the directors of the Fund Manager have been replaced in the past 12 months, or more than 30% of the main business personnel of the Fund Manager and the Fund Custodian's dedicated fund custody department have been replaced in the past 12 months;
11. Litigation or arbitration involving the Fund's assets, fund management business, or fund custody business;
12. The Fund Manager, or its senior management team or portfolio managers are subject to major administrative penalties or criminal penalties for fund management-related behaviour, or the Fund Custodian or the head of its dedicated fund custody department is subject to major administrative penalties or criminal penalties for fund custody-related behaviour;
13. The Fund Manager uses the Fund's assets to buy or sell securities issued by or underwritten during the underwriting period by the Fund Manager, the Fund Custodian, or their controlling shareholders or actual controllers, or companies with material interest in either of them, or engages in other major transactions with related parties, except for those otherwise provided by the CSRC;
14. Distribution of the Fund income;
15. Alteration of accrual standards and methods, and rates of fees including the management fee, custody fee, subscription fee, redemption fee and Sales Service Fee;
16. Any calculation error concerning NAV per Unit amounting to 0.5% of the NAV per Unit;
17. The Funds commences the handling of Subscription and Redemption;
18. The Fund encounters any Large Redemption and defers processing of such redemption;
19. The Fund encounters continuous Large Redemptions and temporarily suspends the acceptance of redemption applications or delays the payment of Redemption proceeds;
20. The Fund suspends accepting applications for Subscription and Redemption or resumes the acceptance of applications for subscription and redemption;
21. The Fund launches new businesses or services;
22. Adjustments are made to Fund Subscription and/or Redemption, or a significant matter arises that may affect Redemption by Investors;
23. Other matters that the information disclosure obligors believe may have a significant impact on the rights and interest of the Unitholders or on the price of Fund Units or other events as prescribed by the CSRC.

(VIII) Announcement of Clarification

During the Term of the Fund Contract, if any information appears in any public domain or circulates in the market that may have misleading influence on the price of the Units or result in considerable fluctuation and harm the rights and interests of Unitholders, the information disclosure obligor shall immediately clarify such information publicly and report such information to the CSRC after learning of the same.

(IX) Resolutions of the Unitholders' Meeting

Resolutions approved by the Unitholders' meetings shall be submitted to the CSRC for filing in accordance with the law and an announcement shall be made. If a Unitholders' meeting is to be held, the Convener shall announce such at least 30 days in advance, with details of the time, manner, matters to be considered, rules of proceedings and voting methods and other matters of the meeting.

If the Unitholders convene a Unitholders' meeting pursuant to the law, and the Fund Manager and the Fund Custodian fail to perform their information disclosure obligations in matters resolved by Unitholders' meetings pursuant to the law, the Convener

shall perform the same.

(X) Liquidation report

In case of the termination of the Fund Contract, the Fund Manager should set up a fund asset liquidation team in accordance with relevant laws to liquidate the Fund's assets and prepare a liquidation report. The fund asset liquidation team should publish the liquidation report on the Designated Websites and publish the indicative announcement regarding the liquidation report on the Designated Press.

(XI) Information disclosure during the implementation of the Side Pocket Mechanism

When the Fund implements the Side Pocket Mechanism, persons responsible for the relevant information disclosure shall disclose information in accordance with laws and regulations, the Fund Contract, and the Prospectus. Please refer to the provisions of the "Side Pocket Mechanism" section of the Prospectus for details.

(XII) Other information required by the CSRC.

## VI. Management of information disclosure matters

The Fund Manager and the Fund Custodian shall establish and improve the information disclosure management system and specifically designate a dedicated department and senior managers to manage information disclosure.

The Fund information disclosure obligors shall make Fund information available to the public according to the provisions of the CSRC on information disclosure content and format and other relevant laws and regulations.

The Fund Custodian shall, in accordance with the relevant laws and regulations, the provisions of the CSRC and the Fund Contract, review and examine the NAV of the Fund, NAV per Unit for each class, Unit Subscription and Redemption price for each class, Fund periodic reports, updated Prospectus, the Fund's Product Key Facts, the Fund's liquidation report and other Fund information subject to public disclosure, and such information shall be confirmed with the Fund Manager in writing or electronically.

The Fund Manager and the Fund Custodian shall choose a newspaper from the Designated Press to disclose information about the Fund. The Fund Manager and the Fund Custodian should submit the fund information to be disclosed to the CSRC-operated website for fund e-disclosure, and ensure that the information submitted is true, accurate, complete and timely.

In addition to the information disclosure in the Designated Media in accordance with the laws, the Fund Manager and the Fund Custodian may also disclose information on other public media as needed, provided the information disclosure on other public media is not made earlier than that made in the Designated Media; the disclosure made for the same information on different media shall be consistent.

In addition to disclosing information in accordance with the requirements of laws and regulations, the Fund Manager and the Fund Custodian may also improve the quality of information disclosure services in a proactive manner with an aim to provide useful information for investors to assist in their decision-making, provided that investors are treated fairly and not be misled, and the Fund's normal investment operations would not be affected. The specific requirements shall be in line with the relevant provisions of the CSRC and self-disciplinary rules. The disclosure fees (if applicable) arising from the aforementioned self-initiated information disclosure shall not be funded by the fund's assets.

## VII. Retention and Inspection of Information Disclosure Documents

After the publication of information of which disclosure is required by the law, the Fund Manager and the Fund Custodian shall, in accordance with the relevant laws and regulations, retain the information at their company domiciles for public inspection and reproduction.

## VIII. Special disclosure requirements for Class H Units

The Fund Manager shall take measures to make ongoing disclosure (including the Fund's periodic financial reports, interim reports, etc.) to Investors in Mainland China and Hong Kong, and report the same for filing in accordance with the requirements of laws and regulations.

The template, contents, time and manner of the regular information disclosure of the Fund product shall be in conformity with the regulations of the CSRC and the SFC.

The interim information disclosure for Class H Units should also comply with the requirements of the SFC on information disclosure regarding mutual recognition of fund. Therefore, in the event of a major change to Class H Units that needs to be notified to Hong Kong investors, the Fund Manager shall make information disclosure to the Hong Kong Representative and file the same according to the requirements of the SFC.

**IX. Matters relating to the Fund's information disclosure are subject to the provisions of relevant laws and regulations and the content stipulated in this section.**



## XVII. Side Pocket Mechanism

### I. Implementation Conditions of the Side Pocket Mechanism

When the Fund holds Specific Assets and there are, or there potentially will be substantial redemption applications, in accordance with the principle of protecting the interests of Unitholders to the greatest extent, the Fund Manager can activate the Side Pocket Mechanism in accordance with laws and regulations and as agreed in the Fund Contract after negotiation and agreement with the Fund Custodian and consultation with the Accounting Firm.

The Fund Manager shall promptly issue an interim announcement after the activation of the Side Pocket Mechanism, and within five business days, engage an accounting firm that issues an opinion on the activation date of the Side Pocket Mechanism and complies with the provisions of the Securities Law of the People's Republic of China to conduct an audit and issue a special audit opinion.

### II. Subscription and Redemption of Fund Units During the Implementation of the Side Pocket Mechanism

1. On the activation day of the Side Pocket Mechanism, the fund registration agency shall confirm the register of Unitholders of the corresponding side pocket account and their Units based on the Units in the original account of the Fund Unitholders; any subscription applications received on the activation day shall be processed in accordance with the Units of the main pocket account after the activation of the Side Pocket Mechanism; for redemption applications received on the activation day, only redemption applications for the main pocket account shall be processed and for which redemption proceeds shall be paid.

2. During the implementation of the Side Pocket Mechanism, the Fund Manager will not process any subscription, redemption, or conversion of units of the side pocket account; at the same time, the Fund Manager shall process the redemptions of the main pocket account Units in accordance with the Fund Contract and the Prospectus, and shall determine whether to suspend subscriptions according to the operation of the main pocket account.

3. The Fund Manager shall process the subscription and redemption of the Units of the main pocket account according to the NAV per Unit of the main pocket account, and the provisions on subscription and redemption in the "Subscription and Redemption of Fund Units" section of this Prospectus shall apply to the Units of the main pocket account. Large redemptions shall be determined based on whether the net amount of the main pocket account Units under application for Redemption of the Units in a single dealing day is more than 10% of the total main pocket account Units on the preceding dealing day.

### III. Fund Investment During the Implementation of the Side Pocket Mechanism

During the implementation of the Side Pocket Mechanism, the investment portfolio ratios, investment strategies, portfolio restrictions, performance comparison benchmarks, and risk-return characteristics agreed in the "Fund Investment" section of the Prospectus are only applicable to the main pocket account. The Fund Manager shall only consider the assets of the main pocket account when calculating various investment operation indicators and fund performance indicators. The Fund Manager shall, in principle, complete adjustments to the portfolio of the main pocket account within 20 trading days after the activation of the Side Pocket Mechanism, except for circumstances specified by the China Securities Regulatory Commission such as restricted asset liquidity. The Fund Manager shall not conduct any investment operations other than the disposal and realisation of the Specific Assets in the side pocket account.

### IV. Fund Valuation During the Implementation of the Side Pocket Mechanism

When the Fund implements the Side Pocket Mechanism, the Fund Manager and the Fund Custodian shall conduct valuation of the assets of the main pocket account and disclose the NAV information of the main pocket account, and suspend the disclosure of the NAV per Unit of the side pocket account. The accounting of the side pocket account shall comply with the relevant requirements of the *Accounting Standards for Business Enterprises*.

### V. Fund Expenses during the Implementation of the Side Pocket Mechanism

1. When the Fund implements the Side Pocket Mechanism, the management fee and custodian fee shall be calculated on the basis of the NAV of the main pocket account.

2. The fees related to the side pocket account can be paid out of the side pocket account, but only after the realisation of the assets of the side pocket account. The relevant fees can be charged or reduced with discretion, but management fees shall not be charged.

### VI. Disposal and Realisation of Specific Assets in the Side Pocket Account and Payment

After the liquidity of Specific Assets is restored by becoming saleable, transferable, or by resumption of trading, the Fund Manager shall, in accordance with the principle of maximising the interests of Unitholders, dispose of the Specific Assets for realisation and make timely payment of the corresponding realisation proceeds to the Unitholders of the side pocket account.

During the implementation of the Side Pocket Mechanism, regardless of whether the assets of the side pocket account have been fully realised, the Fund Manager shall promptly pay the proceeds corresponding to the realised part to all Unitholders of the side pocket account. If the side pocket account assets cannot be disposed of and realised in one instance, the Fund Manager shall promptly issue an interim announcement in accordance with relevant laws and regulations after each disposal and realisation.

The Fund Manager shall promptly engage an accounting firm that complies with the provisions of the *Securities Law of the People's Republic of China* to conduct an audit and issue a special audit opinion upon the full realisation of all side pocket account assets and the termination of the Side Pocket Mechanism.

### VII. Information Disclosure of the Side Pocket Mechanism

#### 1. Interim announcements

The Fund Manager shall issue interim announcements in a timely manner upon activation of the Side Pocket Mechanism, disposal of Specific Assets, termination of the Side Pocket Mechanism, or other matters that may have a material impact on the interests of Investors.

#### 2. NAV Information of the Fund

The Fund Manager shall disclose the NAV per Unit and the NAV of the Fund of the main pocket account in accordance with the manner and frequency of disclosure of Fund NAV information as specified in the "Fund Information Disclosure" section of the Prospectus. During the implementation of the Side Pocket Mechanism, the Fund Manager shall suspend the disclosure of the NAV per Unit and the NAV of the Fund of the side pocket account.

#### 3. Periodic reports

During the implementation of the Side Pocket Mechanism, the Fund Manager shall disclose information related to the side pocket account during the reporting period in the Fund's periodic reports, and the financial statements in the Fund's periodic

reports shall be prepared only on the basis of the main pocket account. When the accounting firm audits the annual report of the Fund, it shall issue an audit opinion on the accounting and annual report disclosure related to the operation of the Fund's Side Pocket Mechanism during the reporting period.

VIII. For any part of the relevant provisions of this Section on the Side Pocket Mechanism that directly refers to laws, regulations or regulatory rules, the Fund Manager may modify and adjust the content of this Section directly upon negotiation and agreement with the Fund Custodian and the performance of proper procedures in case of cancellation or change of relevant content as a result of future amendments to the laws, regulations or regulatory rules, without the need to convene a Fund Unitholders' Meeting.

## XVIII. Risk Disclosure

### I. Market risk

Securities market prices are affected by economic factors, political factors, investing psychology, trading system and other factors which cause fluctuation in Fund income level and expose the Fund assets to potential risk, which primarily include:

1. Policy risk

This refers to the risk that changes in national macroeconomic policies, such as monetary policy, financial policy, industrial policy and regional development policy, cause fluctuations in securities market prices.

2. Economic cycle risk

The income level of the securities market changes periodically in line with economic cycle change. When the Fund invests in bonds and stocks of listed companies, the income level will change along with changes at such companies and thus present risk.

3. Interest rate risk

Financial market interest rate fluctuations may result in changes in prices and yields in the stock market. The interest rate also directly affects the prices and yields of bonds and corporate financing costs and profitability. If the Fund invests in bonds and stocks, the income level will be affected by changes in interest rates.

4. Operational risk affecting listed companies

The operational conditions of publicly listed companies are affected by many factors, including management, financing, market prospects, industry competition, personnel quality, etc., which may result in the changes to the Company's profits. If such companies invested in by the Fund are operated improperly, the share price may drop or the distributable profits may decrease, thereby reducing the return on the Fund's investment. Although the Fund may decentralise this non-systematic risk through investment diversification, this risk cannot be fully avoided.

5. Purchasing power risk

The Fund's profit will be primarily distributed in cash. Inflation will cause the purchasing power of cash to decline, thereby affecting the actual income of the Fund.

### II. Liquidity risk

The Fund is an open-ended fund; therefore, on all Dealing Days of the Fund, the Fund Manager has an obligation to accept the Subscription and Redemption of Investors. Since China's securities market fluctuates significantly, the trading volume will drop sharply when market prices decline. In such case, there may be Large Redemption that results in difficulties in liquidating Fund assets, therefore causing liquidity risk to the Fund.

### III. Management Risk

During the management and operation of the Fund, the knowledge, experience, judgment, and skills, etc. of the Fund Manager may affect its command of information and its judgment on economic and securities price trends, thus affecting the income level of the Fund. Therefore, the income level of the Fund has a comparatively high correlation with the Fund Manager's management standard, manner and techniques, etc. Therefore, the Fund's income level may be affected by factors arising from the Fund Manager's competence and approach.

### IV. Credit risk

During the trading process, there may be delivery default or breach by the issuer of bonds in which the Fund has invested, or such issuer may refuse to pay the principal and interest due, etc., thus resulting in losses for the Fund assets.

### V. Operating and technical risk

During the operational process for each business step by connected parties to the Fund, any operational failures or violations of operational rules due to defective internal controls or human factors may result in risk to Investors. This includes unauthorised operational violations, insider trading, transaction errors, and fraud, etc.

Moreover, in the Fund's back-office processing, any failures or errors of any relevant technical system may affect the regular operation of transactions or even the interests of the Unitholders. Such technical risk arises with the Fund Manager, the Fund Custodian, the Registration and Clearing Institution, the Sales Institutions, the stock exchanges, and the securities registration and clearing institution, etc.

### VI. Compliance risk

Compliance risk refers to the risk of violations of state laws and regulations or the relevant provisions of the Fund Contract during the management or operation of the Fund.

### VII. Risks Specific to the Fund

The Fund focuses on a company's "core competence" / "core competitiveness", which can effectively shield it from non-systematic risk at the company. However, given the provisions on the investment scope, the Fund's investment in its shares shall stay at above 60%; therefore, it cannot completely avoid stock market investment risk, particularly systemic risk.

1. Strategic risks. In the Fund's investment strategy, a very important part is the analysis of "core competence" / "core competitiveness", which is mainly based on a series of theoretical assumptions and qualitative indicators, and the assessment results may be different from the actual development record of listed companies, and market perceptions and understanding of the stock.

2. Model risk. The Fund adopts a "bottom-up" investment strategy and selects stocks based on Invesco Great Wall "Stock Research Database (SRD)" and other analysis systems as well as Franchise Value, Valuation, Management, Cash Generation Capability ("FVMC") and other stock-picking models, which may possibly induce erroneous conclusions due to calculation error or imperfect variables in the model, resulting in investment losses.

3. Stock Index Futures Investment Risks

(1) Market risk: Market risk is the price volatility of derivatives arising from price change in investment targets

(2) Market liquidity risk: Market liquidity risk refers to the exposure arising from the excess of Fund trading volume over the trading volume available for quotation in the market

(3) Settlement liquidity risk: It is risk that the derivatives cannot be traded due to insufficient margin, or the deposit calls that are required since the deposit is lower than the maintenance margin because of index fluctuations

(4) Basis risk: Basis risk is risk arising from inconsistencies between the futures market price and the underlying price

(5) Credit risk: This is risk that the counterparty is unwilling or unable to fulfill the contract

(6) Operational risk: Operational risk is the risk of losses arising from transaction process, transaction systems, human error, or

other unexpected events.

**VIII. For the specific risks associated with Class H Units, please refer to the supplementary documentation of the Prospectus.**

#### **IX. Risks associated with investing in the STAR Board by the Fund**

The Fund may invest in stocks listed on the Science and Technology Innovation Board ("STAR Board"). By investing in STAR Board-listed stocks, the Fund will be exposed to unique risks caused by differences in investment targets, market systems and trading rules under the STAR Board mechanism, including but not limited to market risk, liquidity risk, delisting risk, concentration risk, systemic risk and policy risk. The Fund may choose to invest, or not to invest, a portion of its assets in STAR Board-listed stocks, based on its investment strategies and changes in market conditions. The Fund's assets will not necessarily be invested in STAR Board-listed stocks.

Risks associated with investing in STAR Board-listed stocks include:

(1) Market risk: Single STAR Board stocks are concentrated in high-tech and strategic emerging industries such as next-generation information technology, high-end equipment, new materials, new energy, energy conservation and environmental protection and biomedicine. Most enterprises are start-up companies. Uncertainties exist in the future earnings, cash flow and valuation of such companies. Differences exist with traditional secondary market investment, with greater difficulties in overall investment and increased single stock market risks.

Single STAR Board stocks have no price fluctuation limits during the first five days after listing. From the sixth day onwards, the daily price fluctuation limit is confined to 20%. The fluctuations of single stocks on STAR Board are greater than stocks on other boards, and as a result, market risks increase.

(2) Liquidity risk: The STAR Board has an overall high investment barrier. An individual investor must meet certain criteria to be eligible to participate in this market. Since participation by individual investors in the secondary market is relatively low, if institutional investors form consensus expectations toward STAR Board-listed stocks, there is a risk of failure to liquidate the fund portfolio in a timely manner as well as other liquidity-related risks.

(3) Delisting risk: The STAR Board pilot registration system implements a strict delisting system for enterprises with poor operating conditions or fraudulent financial data. Delisting risks exist in single STAR Board stocks.

(4) Concentration risk: The STAR Board is a newly established board, with fewer investable objectives during the initial stage. Investors tend to focus on investing in a small number of single stocks. The market may be in a highly concentrated state, with the existence of concentration risks as a whole.

(5) Systemic risk: STAR Board enterprises are all technology innovation enterprises with high market recognition, and tend to have similar corporate operation and profit models. Therefore, single STAR Board stocks are highly correlated. When the market underperforms, systemic risks will be more significant.

(6) Policy risk: Changes in the state's support for and emphasis on high-tech industries will have a great impact on STAR Board enterprises. Changes in the international economic situation will also have policy implications for strategic emerging industries and single STAR Board stocks.

#### **X. Investment Risks for Depositary Receipts**

The Investment Scope of the Fund includes depositary receipts. In addition to the risks associated with funds that invest solely in Shanghai and Shenzhen stocks, the Fund may also be exposed to the risk of significant price volatility of Chinese depositary receipts or even significant losses, and other risks associated with the issuance mechanisms of Chinese depositary receipts, including risks that may arise due to differences in the legal status and rights between depositary receipt holders and shareholders of the overseas underlying securities issuers; risks that may arise from the special arrangements applicable to depositary receipt holders with respect to distribution of dividends, exercising of voting rights, etc.; risks that may arise from restrictions in the depositary agreement that are automatically applicable to depositary receipt holders; risks that may arise from differences and fluctuations of depositary receipt prices due to multiple listings; risks that may arise from the dilution of the interest of depositary receipt holders; risks that may arise from delisting of depositary receipts; risks that may arise from differences in the regulations concerning the ongoing disclosure of information applicable to overseas underlying securities issuers and those applicable domestically; other risks that may arise from differences in domestic and overseas securities trading mechanisms, legal systems, and regulatory environments.

#### **XI. Impact of the Implementation of the Side Pocket Mechanism on Investors**

Investors should refer to the "Side Pocket Mechanism" section of the Prospectus for detailed information on the circumstances and procedures of the Fund's Side Pocket Mechanism.

The Side Pocket Mechanism is a liquidity risk management tool, which separates Specific Assets into a special side pocket account for disposal and liquidation, and pays the amount realised after disposal to the Fund Unitholders, with the purpose of effectively isolating and mitigating risks. However, once the Side Pocket Mechanism is activated, the disclosure of the NAV of the Fund Units in the side pocket account will be suspended and any subscription, redemption or conversion in the side pocket account will not be processed. Only the Units in the main pocket account will be open for redemptions normally. Therefore, Unitholders of the Fund at the time of activating the Side Pocket Mechanism will hold both the Units in the main pocket account and the Units in the side pocket account after activating the Side Pocket Mechanism. The Units in the side pocket account cannot be redeemed. The time for the realisation of the Specific Assets is uncertain, and the final realisation price is also uncertain and may be significantly lower than the valuation of the Specific Assets at the time the Side Pocket Mechanism is activated, which may result in losses to the Fund Unitholders.

During the implementation of the Side Pocket Mechanism, as the Fund does not disclose the NAV of the side pocket account Units, even if the Fund Manager discloses the net realisable value or net value range of the Specific Assets as of the end of the reporting period in the Fund's periodic reports, it does not serve as a commitment of the final realisation price of the Specific Assets. Therefore, the Fund Manager does not assume any responsibility of guarantee and commitment for the fair value and final realisation price of the Specific Assets.

The Fund Manager shall reasonably determine the subscription policy based on the operation of the main pocket account. Therefore, after the implementation of the Side Pocket Mechanism, the subscription of main pocket account Units may be suspended.

Once the Side Pocket Mechanism is activated, the Fund Manager only needs to consider the assets of the main pocket account when calculating various investment operation indicators and fund performance indicators, and treat the decrease of the Fund's net assets caused by separating the side pocket account assets as investment loss according to relevant regulations. Therefore, the performance indicators disclosed by the Fund may not reflect the true value and changes of the Specific Assets.

**XII. Other risks**

1. Risk arising from technical factors, such as risk resulting from problems in computer systems;
2. Risk arising from defective staffing and internal controls and other aspects due to the rapid development of the Fund's business;
3. Risk arising from human factors, including risk arising from insider trading, fraud and other behaviors;
4. Risk arising from reliance on key operational staff, including the Portfolio Manager;
5. Risk arising from business competition;
6. Risk arising from any event of Force Majeure, such as wars and natural disasters, which may lead to the loss of Fund assets and affect the income level of the Fund;
7. Risk caused by other accidents.

## XIX. Modification and Termination of the Fund Contract and Liquidation

### I. Modification of the Fund Contract

1. If any modification of the Fund Contract requires a Unitholders meeting to be convened pursuant to the relevant laws and regulations or the provisions of the Fund Contract, the changes to be made to the Fund Contract shall be approved by a resolution adopted at the said meeting, and reported to the CSRC for approval. It shall take effect on the date when the CSRC approves the same.

2. However, under any of the following circumstances, the revised Fund Contract may be published with the consent of the Fund Manager and the Fund Custodian instead of by resolution of a Unitholders' meeting, and this shall be reported to the CSRC for filing.

- (1) Lowering of the management fee, custody fee or other fees payable by the Fund or the Unitholders;
- (2) Adjustment of the rate of Subscription fees, lowering of the rate of Redemption fees or changing or adding new charging methods of the Fund within the scope specified by the relevant laws and regulations and the Fund Contract;
- (3) Launch by the Fund of new businesses or services as approved by the CSRC;
- (4) Modification of the rules related to the Purchase, Subscription, Redemption, Switching, non-trading transfer, custody transfer and other businesses by the Fund Manager, the Registration and Clearing Institution and the Sales Agencies, subject to the provisions of the relevant laws and regulations;
- (5) Modification of the Fund Contract because of changes made in the relevant laws and regulations;
- (6) Any change to the Fund Contract that does not materially affect the rights and obligations of the Parties to the Fund Contract;
- (7) Any modification to the Fund Contract without material adverse effect on the interests of the Unitholders;
- (8) Other circumstances where convention of a Unitholders's meeting is not required, in accordance with the relevant laws and regulations or the provisions of the Fund Contract.

3. In the case of any changes to the Fund Contract, the Fund Manager shall make an announcement in the Designated Media according to the relevant provisions of the *Rules on Information Disclosure*.

### II. Termination of the Fund Contract

Under any of the following circumstances, the Fund Contract shall be terminated, upon approval of the CSRC:

1. The Unitholders' meeting resolves to terminate the Fund Contract;
2. The duties of the Fund Manager are terminated, and no new Fund Manager takes over the post within six months;
3. The duties of the Fund Custodian are terminated, and no new Fund Custodian takes over the post within six months;
4. Other circumstances provided by the related laws and regulations and the CSRC.

### III. Liquidation of the Fund Assets

#### 1. Fund Asset Liquidation Group

(1) When the Fund Contract is terminated, a liquidation group shall be established to conduct the liquidation of the Fund under the supervision of the CSRC.

(2) The liquidation group shall consist of the Fund Manager, the Fund Custodian, certified public accountants and lawyers with relevant securities business qualifications, and persons appointed by the CSRC. The liquidation group may hire staff as needed.

(3) The liquidation group shall be responsible for safe keeping, clearing, valuation, realisation and distribution of Fund assets. The liquidation group may take necessary civil actions in accordance with relevant laws.

#### 2. Liquidation procedure

- (1) After the Fund Contract is terminated, the liquidation group shall collectively take over the Fund assets;
- (2) The liquidation group shall check and confirm the Fund assets;
- (3) The liquidation group shall value and realise the Fund assets;
- (4) The liquidation group shall prepare the liquidation report;
- (5) The liquidation group shall engage an accounting firm to audit the liquidation report;
- (6) The liquidation group shall engage a law firm to issue legal opinions for the liquidation report;
- (7) The liquidation group shall report the results of liquidation to the CSRC;
- (8) The liquidation group shall make an announcement regarding the liquidation report of the Fund;
- (9) The liquidation group shall distribute the remaining Fund assets.

#### 3. Liquidation expenses

Liquidation expenses mean all reasonable fees and expenses incurred during the Fund liquidation process, which shall be paid out of the Fund assets by the liquidation group according to priority.

#### 4. The Fund assets shall make payment in the following order:

- (1) Liquidation expenses;
- (2) Tax due;
- (3) Fund debts;
- (4) Distribution to the Unitholders in proportion to their holdings in the Fund;

The Fund assets shall not be distributed to the Unitholders before the payments set forth in the preceding Paragraphs (1) to (3) above are made.

#### 5. Liquidation announcement of the Fund Assets

The liquidation group shall make an announcement on the liquidation of Fund assets within 5 Business Days after the Fund Contract is terminated and reported to the CSRC for filing; any significant event in the liquidation process shall be announced promptly; the liquidation results of the Fund assets shall be reported to the CSRC for filing and announced after they are audited by an accounting firm and after a law office has issued a legal opinion.

#### 6. Keeping of the statements and documents of liquidation of the Fund assets

The Fund Custodian shall retain all the statements and documents relating to the liquidation of the Fund assets, for at least 15 years.

## XX. Summary of the Fund Contract

### I. Rights and Obligations of Parties to the Fund Contract

#### (I). Rights and obligations of the Fund Manager

1. In accordance with the *Law on Fund*, the *Rules on Operations* and other relevant regulations, rights of the Fund Manager include but are not limited to the following:

(1) To independently utilise the Fund assets according to relevant laws and regulations and the Fund Contract, as from the effective date of the Fund Contract;

(2) To receive the Fund management fees according to the Fund Contract, and other incomes approved by the laws, regulations or the CSRC;

(3) To exercise the rights arising from the investment of Fund assets in securities in the interests of the Fund, according to the relevant regulations;

(4) To formulate and adjust the business rules such as those related to the Purchase, Subscription, Redemption, Exchange, non-trading transfer and Custody Transfer of the Fund in compliance with relevant laws and regulations and the Fund Contract;

(5) To supervise the Fund Custodian in accordance with the Fund Contract and the relevant regulations. The Fund Manager shall promptly report to the CSRC and the CBRC any matter which constitutes a breach of the Fund Contract or the relevant laws and regulations by the Fund Custodian, and might cause material losses to the Fund assets and/or to the interests of other Parties, and shall take necessary measures to protect the interests of the Fund and other Parties involved;

(6) To refuse or temporarily suspend acceptance of Subscription, Redemption and Switching applications to the extent permitted by the Fund Contract;

(7) To act as, or choose and replace the Registration and Clearing Institution, and to conduct necessary supervision and inspection of its activities as a registration agency;

(8) To choose and replace the Sales Agencies and to conduct necessary supervision and inspection of their activities, in accordance with the relevant sales service agency agreements and the relevant laws and regulations;

(9) To nominate a new Fund Custodian in the event of replacement of the Fund Custodian;

(10) To convene the Unitholders' meeting in accordance with the law;

(11) To select and replace the law firm, accounting firm, securities broker and other external institutions serving the Fund;

(12) To carry out financing and securities lending in the interest of the Fund, according to the relevant provisions of the state, and as permitted by the relevant laws and regulations;

(13) Other rights stipulated by the relevant laws and regulations.

2. In accordance with the *Law on Fund*, the *Rules on Operations* and other relevant regulations, obligations of the Fund Manager include but are not limited to the following:

(1) To raise the Fund in accordance with the law, and to undertake or authorise other agencies confirmed by the CSRC to undertake the offering, Subscription, Redemption and registration of Units;

(2) To undertake filing procedures for the Fund;

(3) To manage and operate the Fund assets diligently and in good faith from the effective date of Fund Contract;

(4) To employ personnel with adequate professional qualifications to conduct analysis and make decisions regarding the Fund's investment, and to manage and operate the Fund assets in a professional business manner;

(5) To establish and improve systems such as internal risk controls, supervision and auditing, financial controls and personnel management, so as to ensure the independence of the Fund assets and the assets of the Fund Manager. To separately manage and keep books on and carry out securities investment of various Fund assets managed by the Fund Manager;

(6) Neither to seek benefit for itself or any third party, nor to authorise any third party to operate the Fund assets unless otherwise provided by the *Law on Fund*, the Fund Contract and other relevant regulations;

(7) To be supervised by the Fund Custodian in accordance with the laws;

(8) To calculate and announce the information about the NAV of the Fund, and determine the Subscription and Redemption prices per Unit;

(9) To adopt appropriate and reasonable measures to ensure that the calculation method for Purchase, Subscription and Redemption prices comply with the provisions of the Fund Contract and other legal documents;

(10) To accept Fund Subscription and Redemption applications and pay Redemption amounts in time and in full;

(11) To carry out accounting and prepare financial and accounting reports for the Fund;

(12) To prepare quarterly, interim and annual reports;

(13) To perform the obligations of information disclosure and reporting in strict accordance with the *Law on Fund*, the Fund Contract and other relevant regulations;

(14) To keep trade secrets of the Fund and not to disclose any Fund investment plans, investment intentions, etc. To keep confidential and not to disclose to others any information of the Fund before the same is made available to the public, save for disclosures required by the *Law on Fund*, the Fund Contract and other relevant rules;

(15) To determine the income distribution plan of the Fund in accordance with the Fund Contract and to promptly distribute the Fund income to the Unitholders;

(16) To convene or assist the Fund Custodian and Unitholders in convening Unitholders' meetings, in accordance with the *Law on Fund*, the Fund Contract and other relevant regulations;

(17) To keep records, accounting books, statements and other relevant data of the Fund's assets management activities;

(18) To exercise the right to institute litigation or other legal proceedings in the interests of the Unitholders in the name of the Fund Manager;

(19) To organise and participate in the liquidation group for the Fund assets, and to participate in the safekeeping, liquidation, assessment, realisation and distribution of the Fund assets;

(20) In the case of breach of the *Law on Fund* or the Fund Contract, to assume liability for any and all losses to the Fund assets and harm to the lawful interests of the Unitholders arising from such breach, which shall not be waived in the event of retirement from service;

(21) To claim against the Fund Custodian for the losses of the Fund assets and harm to the interests of the Unitholders arising from the Fund Custodian's breach of the Fund Contract;

(22) To provide the Fund Custodian with the register of Unitholders, according to the relevant regulations;

(23) To prepare and keep the Register of Unitholders;

(24) To report to the CSRC and give notice to the Fund Custodian in a timely manner in the case of dissolution, legal revocation or bankruptcy;

(25) To implement valid resolutions adopted by the Unitholders' meetings;

(26) Not to engage in any activity that adversely affects the Fund or the lawful rights and interests of other Parties to the Fund Contract;

(27) To exercise shareholder rights in investee companies, and rights arising from the investment of Fund assets in securities in the interest of the Fund and pursuant to the relevant laws and regulations, and not to seek controlling shareholdings or direct management of the listed companies;

(28) Other obligations specified by the relevant laws and regulations, the Fund Contract and the CSRC.

#### (II) Rights and Obligations of the Fund Custodian

1. In accordance with the *Law on Fund*, the *Rules on Operations* and other relevant regulations, rights of the Fund Custodian include but are not limited to the following:

(1) To receive the custody fees;

(2) To supervise Fund Manager's investment operation of the Fund;

(3) To keep in safe custody the Fund assets from the Effective Date of the Fund Contract in accordance with the law;

(4) To nominate a new Fund Manager in the event of replacement of the Fund Manager;

(5) To supervise the Fund Manager according to the Fund Contract and the relevant regulations; in the case that the Fund Manager's violation of the Fund Contract or the relevant laws and regulations causes material prejudice to the interests of the Fund assets and other Parties to the Fund Contract, the Fund Custodian shall promptly report such case to the CSRC and take necessary actions to protect the interests of the Fund and the related parties to the Fund Contract;

(6) To convene the Unitholders' meeting in accordance with the law;

(7) To acquire the Register of Unitholders according to regulations;

(8) Other rights stipulated by the relevant laws and regulations.

2. In accordance with the *Law on Fund*, the *Rules on Operations* and other relevant regulations, obligations of the Fund Manager include but are not limited to the following:

(1) To hold and keep in safe custody the Fund assets diligently and in good faith;

(2) To establish a specific Fund custody department, operate in approved business premises, employ adequate full-time qualified personnel who are familiar with the Fund custody business, and undertake matters of Fund asset custody;

(3) To establish and improve the systems such as internal risk controls, supervision and auditing, financial controls and personnel management, etc., so as to ensure the security of the Fund assets and the independence of the Fund assets and the assets of the Fund Manager; to maintain separate accounts, conduct separate accounting and keep separate books for different funds, and to ensure the independence of different funds in terms of register registration, account setup, Fund transfer, account recording and other aspects;

(4) Neither to seek benefits for itself and any third party, nor to authorise a third party to take custody of the Fund assets, unless otherwise provided by the *Law on Fund*, the Fund Contract and other relevant regulations;

(5) To safely keep all the material contracts and certification documents related to the Fund signed by the Fund Manager on behalf of the Fund;

(6) To open separate money accounts and securities accounts for the Fund assets;

(7) To keep trade secrets of the Fund. To keep confidential and not to disclose to others any information of the Fund before the same is made available to the public, save for disclosures required by the *Law on Fund*, the Fund Contract and other relevant rules;

(8) To issue opinions on the financial statements of the Fund and the quarterly, interim and annual Fund reports of the Fund, to illustrate whether the Fund Manager's operation in all major aspects is in strict accordance with the provisions of the Fund Contract; in the event that the Fund Manager fails to perform the provisions of the Fund Contract, it is also necessary to specify whether proper measures have been taken by the Fund Custodian;

(9) To keep the records, account books, statements and other related materials of the Fund custody business activities for at least 15 years;

(10) To duly process the clearing and settlement of the Fund according to the Fund Contract and the investment orders of the Fund Manager;

(11) To carry out the information disclosures related to the Fund custody business;

(12) To review and verify the NAV of the Fund, NAV per Unit, and the price for Subscription and Redemption of each class of the Units calculated by the Fund Manager;

(13) To supervise the investment operations of the Fund Manager according to the relevant regulations;

(14) The Fund Custodian shall prepare the relevant accounting books and check with the Fund Manager in accordance with the relevant regulations;

(15) To distribute the Fund income and pay the Unitholders for Redemption pursuant to the instructions of the Fund Manager and/or the relevant regulations;

(16) To convene the Unitholders' meetings according to the relevant regulations or cooperate with the Fund Manager and the Unitholders in convening Unitholders' meetings in accordance with the law;

(17) To assume the compensation liability in the case of any loss to the Fund assets caused by the Fund Custodian's violation of the Fund Contract which shall not be waived in the event of retirement from service;

(18) To supervise, based on related provisions, the Fund Manager in its performance of its obligations according to laws, regulations and the Fund Contract and claim against the Fund Manager for the losses caused to Fund assets arising from the Fund Manager's violation of the Fund Contract;

(19) To create and keep the register of Unitholders according to the Fund Contract and the Custody Agreement;

(20) To participate in the Fund asset liquidation group and participate in the custody, liquidation, valuation, realisation and distribution of the Fund assets;

(21) To report to the CSRC and China banking supervisory authorities and give notice to the Fund Manager in a timely manner in the case of dissolution, legal revocation, bankruptcy or taking over of assets by the receiver;

(22) To implement valid resolutions adopted by the Unitholders' meetings;

(23) Other obligations specified by the relevant laws and regulations, the Fund Contract and the CSRC.

#### (III) Rights and Obligations of the Unitholder

Fund Investors become Unitholders and the Parties to the Fund Contract when they acquire the Units pursuant to the Fund Prospectus and the Fund Contract, until they no longer hold Units of the Fund. Their holding of the Units indicates their full acknowledgement and acceptance of the Fund Contract. Affixing seal or signing on the Fund Contract is not a requisite for the Fund Unitholders to become Parties to the Fund Contract.

Each Fund Unit of the same class enjoys equal legal rights and interests.

1. In accordance with the *Law on Fund*, the *Rules on Operations* and other relevant laws and regulations, rights of the Unitholders



include but are not limited to the following:

- (1) To receive distributions of the Fund income;
  - (2) To participate in the distribution of the remaining assets after the Fund liquidation;
  - (3) To transfer or apply for redemption of Units held in accordance with relevant laws;
  - (4) To request convention of the Unitholders' meetings in accordance with the relevant regulations;
  - (5) To attend or appoint a proxy to attend Unitholders' meetings to exercise voting rights on matters discussed at such Unitholders' meetings. The Unitholders of Class H Units shall only be represented by the Hong Kong Sales Institutions, who will attend meetings and exercise voting rights on their behalf;
  - (6) To inspect or copy the information and materials of the Fund made available to the public;
  - (7) To supervise the investment operations of the Fund by the Fund Manager;
  - (8) To file a lawsuit over violation of Unitholder lawful rights and interests by the Fund Manager, the Fund Custodian or the Sales Agencies of the Units;
  - (9) Other rights granted by the laws, regulations and the Fund Contract.
2. In accordance with the *Law on Fund*, the *Rules on Operations* and other relevant laws and regulations, obligations of the Unitholders include but are not limited to the following:
- (1) To comply with the relevant laws and regulations, the Fund Contract and other relevant regulations;
  - (2) To pay the Fund Purchase and Subscription amount and the fees specified by the relevant laws and regulations, the Fund Contract and the Prospectus;
  - (3) To assume limited liability for any losses of the Fund or the termination of the Fund Contract to the extent of their Unit holdings;
  - (4) Not to engage in any activity that will impair the Fund or the lawful rights and interests of other Unitholders;
  - (5) To implement valid resolutions adopted by the Unitholders' meetings;
  - (6) To abide by the related trading and operating rules of the Fund Manager, the Fund Custodian, the Sales Institution and the Registration and Clearing Institution;
  - (7) To return any undue profits received during transactions of the Fund from the Fund Manager, the Fund Custodian, the Sales Agency or other Unitholders;
  - (8) Other obligations specified by the laws, regulations and the Fund Contract.

(IV) The rights and obligations of parties to the Fund Contract shall be defined in the Fund Contract and shall not vary due to different Fund account names.

## II. Unitholders' Meeting

(I) A Unitholders' meeting is composed of the Unitholders, and the legally authorised representative of a Unitholder is entitled to attend and vote at the meeting on behalf of the Unitholder. Units held by the Unitholders shall each have an equal voting right.

(II) Reasons for Convening Unitholders' meetings

1. If any of the following circumstances occurs, or a decision needs to be made in any of the following matters, a Unitholders' meeting shall be convened as requested by the Fund Manager, the Fund Custodian, or Unitholders holding 10% or more (inclusive of 10%, and likewise below) of the Unitholdings (calculated based on holdings on the date when the Fund Manager receives the related proposal, and likewise below):

- (1) Termination of the Fund Contract;
- (2) Change of the Fund's modus operandi;
- (3) Change of Fund category;
- (4) Change in investment objective, scope or strategy (except as otherwise provided by the relevant laws and regulations, the CSRC or the Fund Contract);
- (5) Change in the procedures of the Unitholders' meeting;
- (6) Replacement of the Fund Manager or the Fund Custodian;
- (7) Increase in the remuneration of the Fund Manager or the Fund Custodian or the sSles Service Fee rate for Class C Units. However, when such remuneration raises are required by the relevant laws and regulations, a Unitholders' meeting is not required;
- (8) Merger of the Fund with other funds;
- (9) Change in the Fund Contract or other matters which have significant impact on the rights and obligations of the Parties to the Fund Contract, and require the convening of a Unitholders' meeting;
- (10) Other situations as stipulated by the relevant laws and regulations, the Fund Contract or as defined by the CSRC.

2. In any of the following situations, there is no need to convene a Unitholders' meeting; instead, the Fund Manager and the Fund Custodian may carry out amendments after consultation:

- (1) Lowering of the management fee, custody fee or other fees payable by the Fund or the Unitholders;
- (2) Adjustment of the rate of Subscription fees, reduction of the rate of Redemption fees, decrease in the Sales Service Fee rate and changing or newly adding other charging methods of the Fund within the scope specified by the relevant laws and regulations and the Fund Contract;
- (3) Modification of the rules related to the Purchase, Subscription, Redemption, Switching, non-trading transfer, custody transfer and other operations of the Fund Manager, the Registration and Clearing Institution and the Sales Agencies, subject to the provisions of the relevant laws and regulations;
- (4) Modification of the Fund Contract because of changes made in the relevant laws and regulations;
- (5) Any changes to the Fund Contract that do not materially affect the rights and obligations of the Parties to the Fund Contract;
- (6) Any modification to the Fund Contract without any substantive disadvantage to the interests of the Unitholders;
- (7) Other circumstances where the convention of a Unitholders' meeting is not required under the relevant laws and regulations or the Fund Contract.

(III) Convener and Convening Methods

1. The Fund Manager shall act as the convener of a Unitholders' meeting, unless otherwise stipulated under relevant laws and regulations or the Fund Contract. If the Fund Manager does not convene the meeting according to the relevant rules, or cannot convene a Unitholders' meeting, the Fund Custodian shall convene the Unitholders' meeting.

2. If it considers a Unitholders' meeting necessary, the Fund Custodian shall submit a proposal to the Fund Manager in writing. Within 10 days after receipt of the written request, the Fund Manager shall decide whether to convene the Unitholders' meeting, and shall give written notice to the Fund Custodian. If the Fund Manager decides to convene the Unitholders' meeting, the Unitholders' meeting shall be held within 60 days of the written notice; if the Fund Manager decides not to convene the Unitholders' meeting but the Fund Custodian still regards it as necessary, the Fund Custodian shall convene the Unitholders' meeting.

3. If Unitholders holding 10% or more Units in aggregate consider it necessary to convene a Unitholders' meeting, they shall submit a written request to the Fund Manager for convention of a Unitholders' meeting. The Fund Manager shall decide whether to

convene the Unitholders' meeting and give written notice to the representative(s) of the requesting Unitholders and the Fund Custodian within 10 days after receipt of the written request. If the Fund Manager decides to convene the Unitholders' meeting, it shall convene it within 60 days of the written decision; if the Fund Manager decides not to convene the Unitholders' meeting and the Unitholders representing 10% or more Units in aggregate still regard it as necessary to convene the meeting, they shall submit a written request for convention to the Fund Custodian. The Fund Custodian shall decide whether to convene the Unitholders' meeting and shall give written notice to the representative(s) of the requesting Unitholders and the Fund Manager within 10 days of receipt of the written request; if the Fund Custodian decides to convene the Unitholders' meeting, it shall convene the Unitholders' meeting within 60 days of the written decision.

4. If Unitholders holding 10% or more Units demand convention of a Unitholders' meeting to deal with the same particular matter, and the Fund Manager and the Fund Custodian do not convene the meeting, the Unitholders holding 10% or more Units have the right to convene a Unitholders' meeting, provided that they shall report to the CSRC for filing at least 30 days in advance.

5. If the Unitholders convene a Unitholders' meeting pursuant to the law, the Fund Manager and the Fund Custodian shall be cooperative. Obstruction and interference are prohibited.

#### (IV) Time, Notification Contents and Notification Methods of the Holding of Unitholders' meetings

The convener of the Unitholders' meeting (hereinafter referred to as the "Convener") shall determine the time, place and method to hold meetings and the date of registration of Fund interest. The Convener shall issue a public notice in the Designated Media regarding the convening of the Unitholders' meeting no less than 30 days prior to the date of the Unitholders' meeting. The notice to convene the Unitholders' meetings shall at a minimum specify the following:

- (1) The time, venue and attendance method of the meeting;
- (2) The key matters for discussion at the meeting;
- (3) Form of the meeting;
- (4) Discussion procedure;
- (5) The date of registration of Fund interest of the Unitholders who have the right to attend the Unitholders' meeting;
- (6) Requirements for the contents of the power of attorney (including but not limited to the identity, powers and term of the proxy) as well as the time and place of delivery;
- (7) Voting methods;
- (8) The name and the telephone number of the standing contact person;
- (9) The documents needing to be prepared and formalities to be completed by the attendees;
- (10) Other matters needing to be notified by the Convener.

2. If a Unitholders' meeting is convened and votes are cast by letter, etc., the Convener shall determine the means of communication and the form of written voting, and specify in the notice the specific means, the appointed notary public and its contact method and person, as well as the deadline and method of delivery and receipt of written votes of the Unitholders' meeting.

3. If the Convener is the Fund Manager, it shall tell the Fund Custodian, in a written format, to supervise the counting of the written votes at the specified meeting venue. If the Convener is the Fund Custodian, it shall tell the Fund Manager, in written format, to supervise the counting of the written votes at the specified meeting venue. If the Convener is the Unitholders, they shall tell the Fund Manager and Fund Custodian, in written form, to supervise the counting of the written votes at the specified meeting venue. The refusal of the Fund Manager or the Fund Custodian to send representatives to supervise the counting of the written votes will not affect the counting and the voting results.

#### (V) Methods of Attending the Unitholders' meeting

##### 1. Methods of convention

(1) The Unitholders' meeting may be convened by convocation to the venue, correspondence and other methods permitted by the relevant laws and regulations and the regulatory authorities.

(2) The Convener shall determine the manner in which the meeting is convened, but replacement of the Fund Manager or the Fund Custodian must be discussed at a Unitholders' meeting at which Unitholders or proxies attend in person.

(3) In the case of a personal attendance meeting, the Unitholder or his proxy with powers of attorney to vote attends the meeting, and the authorised representatives of the Fund Manager and the Fund Custodian shall attend the same; where the Fund Manager or the Fund Custodian refuses to send authorised representatives to attend the meeting, the validity of voting will not be affected.

(4) Meeting by correspondence refers to a meeting method in which votes are cast by written instruction, according to the related provisions of the Fund Contract.

##### 2. Conditions for convention of Unitholders' meetings

###### (1) Meetings with personal attendance

If all the following conditions are met, at the same time, a meeting with personal attendance may be convened:

i) The certificates produced by the attendees, after verification and pooling, are deemed to represent over 50% of the total Fund Units (inclusive of 50%, and likewise below);

ii) The certificates of the Unitholders (for personal attendance) and the certificates of the Unitholders, powers of attorney and other relevant documents (for proxies) presented by the attendees comply with applicable laws and regulations, the Fund Contract and rules specified in the notice of meeting, and the certificates of Unit-holding are consistent with the registration materials held by the Fund Manager.

If any of the above conditions is not satisfied, the Convener may determine and announce the date (at least 25 Business Days later) and place of another meeting, but the date of registration of Fund interest used to confirm qualification for Unitholders' attendance at the meeting shall not be changed.

###### (2) Meeting by correspondence

If all the following conditions are met at the same time, the meeting by correspondence may be convened:

i) After announcing the meeting notice in accordance with the Fund Contract, the Convener shall make repeated reminder announcements within two Business Days;

ii) Under the supervision of the Fund Custodian (or the Fund Manager if the Fund Custodian is Convener) and the notary public, the Convener collects and counts the written votes from the Unitholders by the method stated in the meeting notice; if the supervisor has received the notice but refuses to participate in collecting and calculating the votes, the validity of voting will not be affected;

iii) The Units held by the Unitholders submitting written votes directly or through their authorised representatives in aggregate shall account for 50% or more of the total number of Units on the date of registration of Fund interest;

iv) For Unitholders directly issuing written votes or proxies appointed by the Unitholders to issue written votes, the certificates of holdings of Units of Unitholders who attend by proxy and the powers of attorney of the principals submitted at the same time shall meet all the requirements of the relevant laws and regulations, the Fund Contract and the meeting notice, and shall be the same as those registered with the Registration and Clearing Institution.

If any of the above said conditions for holding a meeting is not satisfied, the Convener may determine and announce another time for re-voting (at least 25 Business Days later), but the date of registration of Fund interest used to confirm qualification for the

Unitholders' attendance at the meeting shall not be changed.

(3) When permitted by laws, regulations and regulatory authorities, the Fund may hold Unitholders' meetings via external network, telephone and other off-site methods or using a combination of off-site and on-site modes; meeting procedures shall comply with those of meetings at which Unitholders attend personally or vote by letter, etc.

(VI) Agenda and Procedures

1. Agenda and rights of proposal

(1) The Agenda shall include matters for which the Unitholders' meeting is held, as specified by the Fund Contract, and other matters which, in the opinion of the Convener, need to be presented to the Unitholders' meeting for discussion.

(2) The Fund Manager, the Fund Custodian and Unitholders who individually or jointly hold 10% or more of the total Units on the date of registration of Fund interest may submit a proposal to the Convener on the matter to be discussed and voted on at the Unitholders' meeting before the Convener sends the meeting notice; they may also submit a provisional proposal to the Convener after notice of a meeting is given, and such proposal shall be submitted to the Convener 35 days prior to the holding of the meeting. The Convener shall announce the temporary proposal 30 days prior to the holding of the meeting. Otherwise, the date of the meeting shall be postponed to ensure an interval of at least 30 days between the date of meeting and the announcement date of the provisional proposal.

(3) The Convener shall review and verify proposals submitted by Unitholders (including provisional proposals) based on the following principles:

Relevance. The Convener shall present to the meeting for discussion proposals made by Unitholders which involve matters directly relating to the Fund and not going beyond the authority of the Unitholders' meeting as specified by the relevant laws and regulations and the Fund Contract; for proposals not meeting the above requirements, the Convener shall take no action. If the Convener decides not to present any proposal of the Unitholders to the meeting for voting, he/she shall justify and explain such decision at that Unitholders' meeting.

Procedure. The Convener may decide on the procedural issues involved in the proposals of the Unitholders. The proposals may be split up or combined for voting, but only with the consent of the original proposer. If the original proposer disagrees with such change, the chairperson of the meeting may refer such procedural issues to the Unitholders' meeting for a decision, and have such proposals discussed in accordance with the procedures as determined by the Unitholders' meeting.

(4) When Unitholders who individually or jointly hold 10% or more of the total Units on the date of registration of Fund interest or the Fund Manager or the Fund Custodian submits a proposal to be discussed and voted on at the Unitholders' meeting, and such proposal is not adopted at such meeting after discussion, the same proposal shall be presented again to the Unitholders' meeting for discussion at an interval of no less than six months, except when otherwise stipulated by the laws, regulations and the Fund Contract.

(5) If it is necessary to amend the original proposal after notice of the meeting is given, the Convener of the Unitholders' meeting shall make an announcement at least 30 days prior to the date when the Unitholders' meeting is to be held. Otherwise, the date of the meeting shall be postponed to ensure an interval of at least 30 days between the meeting date and the announcement date.

2. Discussion Procedure

(1) Meeting with personal attendance

In the case of a meeting with personal attendance, the chairperson of the meeting shall first declare the discussion procedure and points for consideration of the meeting according to the procedure prescribed, confirm and announce the voting supervisor, and then read out the proposals, which shall be discussed and voted on to prepare the meeting resolutions, in the presence of a legally practicing lawyer.

The meeting shall be presided over by the authorised representative of the Fund Manager. In the event that the authorised representative of the Fund Manager is unable to preside over the meeting, the authorised representative of the Fund Custodian shall preside; if both authorised representatives of the Fund Manager and the Fund Custodian are unable to preside over the meeting, a Unitholder shall be selected as the chairperson of the Unitholders' meeting by an over-50% (majority) vote of the Units represented by the attending Unitholders and proxies. The failure of the Fund Manager or the Fund Custodian to attend or preside over the Unitholders' meetings will not affect the validity of resolutions passed.

The Convener shall prepare a signature book for the meeting attendees. The signature book shall set out the name (or entity name), identification number, Units held or held by proxy representing voting rights, name of principal (or entity name) and other information concerning the attendees.

(2) Meeting by correspondence

For a meeting by correspondence, the Convener shall announce the agenda at least 30 days in advance. All the valid votes shall be counted by the Convener on the second Business Day after the announced voting deadline, under the supervision of a notary public and the supervisor, and then the resolutions will be prepared. If the supervisor has received the notice but has refused to carry out supervision on-site, a resolution prepared under the supervision of a notary public is deemed valid.

3. Voting cannot be carried out in a Unitholders' meeting for an agenda item that was not announced by the Convener in advance.

(VII) Conditions, Voting Methods and Procedures for the Preparation of Resolutions

1. Units held by the Unitholders all enjoy the same voting rights.

2. Resolutions of the Unitholders' meetings include general resolutions and special resolutions.

(1) General resolutions

To be effective, a general resolution shall be passed by more than 50% of the voting rights held by those attending. Except for the matters defined in Paragraph (2) below, which must be approved by special resolution, all the other matters shall be approved by general resolution.

(2) Special resolutions

To be effective, a special resolution shall be passed by more than two-thirds (2/3) of the voting rights held by the attending Unitholders and proxies; replacement of the Fund Manager or the Fund Custodian, change of operational method of the Fund and termination of the Fund Contract shall be approved by special resolution.

3. Resolutions approved by Unitholders' meetings shall be submitted to the CSRC for approval or filing, in accordance with the law, and an announcement shall be made.

4. If the voting process is handled by means of letter, etc., the written votes which apparently comply with the relevant laws and regulations and the meeting notice shall be deemed to be valid votes, unless there is sufficient evidence to the contrary. Inexplicit or contradictory votes shall be deemed to be abstentions; however, they shall be included in the total number of Units held by the Unitholders submitting valid written votes.

5. The Unitholders' meeting uses registered voting.

6. Each proposal or each topic within a proposal on the agenda of a Unitholders' meeting shall be discussed and voted on separately.

(VIII) Counting of Votes

#### 1. Meeting with personal attendance

(1) If a Unitholders' meeting is convened by the Fund Manager or Fund Custodian, the chairperson of the meeting shall announce, after the commencement of the meeting, that two representatives of the Unitholders shall be elected from among the attending Unitholders and proxies, together with one representative appointed by the Convener, to act as the voting supervisors. If the meeting is convened by Unitholders, or if it is convened by the Fund Manager or Fund Custodian but the same do not attend, the chairperson of the meeting shall announce, after the commencement of the meeting, that three Unitholders shall be elected from among the attending Unitholders and proxies to act as the voting supervisors. The failure of the Fund Manager or the Fund Custodian to attend the meeting will not affect the validity of the counting or the voting result.

(2) The voting supervisors shall count the votes immediately after the Unitholders have cast their votes, and then the chairperson of the meeting shall announce the vote counting result.

(3) If the chairperson of the meeting doubts the submitted voting result, the votes may be recounted. If the chairperson of the meeting does not recount the votes, and the Unitholders attending the meeting or the proxies of the Unitholders disagree with the voting result, they shall have the right to request an immediate recount after the announcement of the voting result, and the chairperson of the meeting shall immediately comply and announce the result of the recount as requested. The recounting shall only be done once.

(4) The counting process shall be notarised by a notary public.

#### 2. Meeting by correspondence

In the case of meeting by correspondence, the votes shall be counted in the following manner: The votes shall be counted by two voting supervisors authorised by the Convener under the supervision of the supervisor, and a notary public shall notarise the vote counting process. The failure of the Fund Manager or the Fund Custodian to dispatch representatives to supervise the counting of votes will not affect the validity of the counting or the voting result. However, the Fund Manager or the Fund Custodian shall notify the Convener, who will invite a third party without direct interest as a voting supervisor at least two Business Days in advance.

#### (IX) Special agreement for the Unitholders' Meeting during the Implementation of the Side Pocket Mechanism

When the Fund implements the Side Pocket Mechanism, the proportion of relevant Fund Units or voting rights shall refer to the Fund Units or voting rights held or represented by the Unitholders of the main pocket and the Unitholders of the side pocket respectively satisfying such proportion, but where the relevant Unitholders' Meeting is convened and considers matters not involving the side pocket account, it only refers to the Fund Units or voting rights held or represented by the Unitholders of the main pocket satisfying such proportion:

1. Unitholders shall represent, individually or collectively, 10% or more (including 10%) of the relevant Units to exercise the right of proposal, convening or nomination;

2. Attendees present at the meeting with personal attendance shall represent no less than one-half (including one-half) of the relevant Units as of the date of registration of Fund interest;

3. The Units held by the Unitholders who vote directly or authorise others to vote on their behalf at a meeting by correspondence shall be no less than one-half (including one-half) of the relevant Units as of the date of registration of Fund interest;

4. At a meeting with personal attendance, a Unitholder shall be elected as the chairperson of the relevant Unitholders' Meeting by more than one-half (including one-half) of the voting rights held by the Unitholders and Proxies present at the meeting;

5. General resolutions shall be adopted by more than one-half (including one-half) of the voting rights held by the Unitholders or their proxies present at the Unitholders' Meeting;

6. Special resolutions shall be adopted by more than two-thirds (including two-thirds) of the voting rights held by the Unitholders or their proxies present at the Unitholders' Meeting.

Each Fund Unit in the same main or side pocket account has equal voting rights.

(X) Date and Method of Announcement of the Resolutions of the Unitholders' meeting after Submission to the CSRC for Approval or Filing

1. The general resolutions and resolutions passed by the Unitholders' meeting shall, within 5 days of the date of passing, be submitted by the Convener to the CSRC for approval or filing. Resolutions approved by the Unitholders' meetings shall become effective on the date when the CSRC approves or issues a statement of non-objection, in accordance with the laws, and may only be implemented after its entry into effect.

2. All Unitholders, the Fund Manager and the Fund Custodian shall be bound by the effective resolutions of the Unitholders' meeting. The Fund Manager, the Fund Custodian and the Unitholders shall abide by the valid resolutions of the Unitholders' meetings.

3. Resolutions of Unitholders' meetings shall be announced in the Designated Media within two days of their entry into effect.

4. If the voting process is handled by letter, etc., the full text of notarial certificates and the names of the notary public office and of the notaries shall be announced at the announcement of resolutions of the Unitholders' meeting.

#### (XI) Attendance at the Unitholders' meeting by Unitholders of Class H Units

As Nominee holders of Class H Units of the Fund, the Hong Kong Sales Institutions, in compliance with the Fund Contract and relevant laws and regulations, and after fully soliciting the views of Hong Kong Investors, shall provide services to the Unitholders of Class H Units in exercising their Unitholders' meeting rights. Such services include requesting the convening of or convening the Unitholder's meeting on behalf of the Unitholders; attending the Unitholder's Meeting on behalf of the Unitholders; and exercising the right to vote on behalf of the Unitholders, etc.

### III. Reasons and Procedures for Fund Contract Termination, and Liquidation of Fund Assets

#### (I) Termination of the *Fund Contract*

Under any of the following circumstances, the Fund Contract shall be terminated upon approval of the CSRC:

1. The Unitholders' meeting resolves to terminate the Fund Contract;

2. The duties of the Fund Manager are terminated, and no new Fund Manager is appointed within six months;

3. The duties of the Fund Custodian are terminated, and no new Fund Custodian is appointed within six months;

4. Other circumstances provided by the related laws and regulations and the CSRC.

#### (II) Liquidation of Fund Assets

##### 1. Liquidation Group of Fund Assets

(1) When the Fund Contract is terminated, a liquidation group shall be established to carry out the liquidation of the Fund under the supervision of the CSRC.

(2) The liquidation group shall consist of the Fund Manager, the Fund Custodian, certified public accountants and lawyers qualified for securities business, and persons appointed by the CSRC. The liquidation group may hire staff as needed.

(3) The liquidation group shall be responsible for the safe keeping, liquidation, valuation, realisation and distribution of Fund assets. The liquidation group may take necessary civil actions in accordance with relevant laws.

##### 2. Fund Asset Liquidation procedures

(1) After the Fund Contract is terminated, the liquidation group shall collectively take over the Fund assets;

(2) The liquidation group shall check and confirm the Fund assets;

- (3) The liquidation group shall value and realise the Fund assets;
- (4) The liquidation group shall prepare the liquidation report;
- (5) The liquidation group shall engage an accounting firm to audit the liquidation report;
- (6) The liquidation group shall engage a law firm to issue legal opinions for the liquidation report;
- (7) The liquidation group shall report the results of liquidation to the CSRC;
- (8) The liquidation group shall make an announcement regarding the liquidation of the Fund;
- (9) The liquidation group shall distribute the remaining Fund assets.

#### 3. Liquidation expenses

Liquidation expenses refer to all reasonable fees and expenses incurred during the Fund liquidation process, which shall be paid out of the Fund assets by the liquidation group according to priority.

#### 4. The Fund assets shall make payment in the following order:

- (1) Liquidation expenses;
- (2) Tax due;
- (3) Fund debts;
- (4) Distribution to the Unitholders in proportion to their holdings in the Fund;

The Fund assets shall not be distributed to the Unitholders before the payments set forth in the preceding Paragraphs (1) to (3) are made.

#### 5. Liquidation announcement of the Fund assets

The liquidation group shall make an announcement on the liquidation of Fund assets within 5 Business Days of the Fund Contract is terminated and reported to the CSRC for filing; any significant event during the liquidation process shall be announced promptly; the liquidation results of the Fund assets shall be reported to the CSRC for filing and announced after they are audited by an accounting firm and a law firm has issued the legal opinion.

#### 6. Keeping of the statements and documents of liquidation of the Fund assets

The Fund Custodian shall retain all the statements and documents relating to the liquidation of the Fund assets, for at least 15 years.

### IV. Dispute Settlement

In the case of any dispute arising from or in relation to the Fund Contract, the Parties to the Fund Contract shall make every effort to achieve settlement through negotiation and mediation where possible. In cases where the Parties to the Fund Contract are unwilling to settle the dispute through negotiation and mediation, or the dispute cannot be settled in this way, either party shall have the right to submit the dispute to the China International Economic and Trade Arbitration Commission for arbitration, according to the existing and valid arbitration rules of China International Economic and Trade Arbitration Commission. The arbitration shall take place in Beijing. The arbitration award is final and binding upon all the Parties to the Fund Contract.

During the settlement of disputes, Parties to the Fund Contract shall continue to perform their respective duties as set forth in the Fund Contract faithfully, diligently and responsibly, and safeguard the lawful rights and interests of the Unitholders.

The Fund Contract is governed by and construed in accordance with the laws of the People's Republic of China.

### V. Storage of the Fund Contract and Methods of Access for Investors

This Fund Contract may be printed as a booklet for inspection by the Investor at the premises of the Fund Manager, the Fund Custodian, the Sales Agencies and the Registration and Clearing Institution. The terms and contents of the original Fund Contract shall prevail.

## XXI. Summary of the Fund Custody Agreement

### I. Parties to the Custody Agreement

#### (I) Fund Manager

Name: Invesco Great Wall Fund Management Company Limited  
Domicile: 21/F, 1st Block, Kerry Plaza, No.1 Zhongxin Si Road, Shenzhen  
Office Address: 21/F, 1st Block, Kerry Plaza, No.1 Zhongxin Si Road, Shenzhen  
Postal Code: 518048  
Legal Representative: Li Jin  
Date of Incorporation: 12 June 2003  
Approval Authority and Approval Document No.: CSRC Zheng Jian Ji Jin Zi [2003] No. 76  
Form of Organisation: Limited Liability Company  
Registered Capital: 130 million Yuan  
Duration: Perpetual existence  
Scope of Business: Fund management business, initiation of the Fund establishment and other business as approved by the China Securities Regulatory Commission.

#### (II) The Fund Custodian

Name: Agricultural Bank of China Limited  
Domicile: No.69, Jianguomennei Street, Dongcheng District, Beijing  
Office Address: 9/F, East Block, ChemSunny World Trade Centre, No. 28 Fuxingmennei Street, Xicheng District, Beijing  
Postal Code: 100031  
Legal Representative: Zhou Mubing  
Date of Incorporation: 15 January 2009  
Funds Custody Qualification Approval Document No.: CSRC Zheng Jian Ji Zi [1998] No. 23  
Registered Capital: 349,983,034,000 Yuan  
Duration: Perpetual existence  
Scope of Business: Taking deposits from the public; offering short-term, medium-term and long-term loans; arranging the settlement of both domestic and overseas accounts; handling the acceptance and discount of negotiable instruments; issuing financial bonds; offering and cashing government bonds as agents and underwriting them; buying and selling government bonds and financial bonds; conducting interbank lending and borrowing; buying and selling foreign exchange on own account or as agents; conducting forex settlement and sales; providing bank card business; providing letter of credit (L/C) services and guarantees; payment and insurance agency; providing safe deposit boxes; handling capital settlement as agents, various foreign exchange businesses, loan business with respect to policy banks, and foreign government and international financial institutions; undertaking of loans, organizing or participating in syndicated loans; foreign exchange deposits and loans, forex remittance and loans; offering, selling and buying on own account or offering, selling and buying as agents foreign currency securities other than stocks; foreign currency bill acceptance and discounting, own account and agency foreign exchange trading; foreign currency exchange, foreign exchange guarantees, credit inquiries, advisory and attestation businesses; corporate and personal financial advisory businesses, client capital custody business for securities companies, securities investment fund custody business, enterprise annuity custody business, industrial investment fund custody business and QFII domestic portfolio investment custody business; agency for fund houses for open-ended fund business; telephone banking, mobile banking, online banking; financial derivatives trade business; and other business approved by the regulatory authorities, such as the China Banking Regulatory Commission under the State Council.

### II. Supervision and Verification of the Fund Manager's Operations by the Fund Custodian

(I) The Fund Custodian shall supervise the investment scope and investment objective of the Fund pursuant to the relevant provisions of the relevant laws and regulations and the Fund Contract. When the Fund Contract expressly lays down the fund investment style or securities selection criteria, the Fund Manager shall, according to the format required by the Fund Custodian, provide investment product pools and counterparty depository services so that the Fund Custodian can, by using relevant technology systems, supervise whether the actual investment meets the agreements in the Fund Contract on securities selection criteria, and verify areas of doubt.

The Fund's investment scope is limited to the financial instruments with good liquidity, including stocks publicly issued and listed within China (including those of growth enterprise market (ChiNext) stocks as well as other stocks and depository receipts listed as approved by the CSRC), bonds, money market instruments, warrants, asset-backed securities, stock index futures and other financial instruments permitted by the relevant laws and the regulations or by the CSRC to the extent that they comply with the related provisions of the CSRC. The Fund Manager may incorporate into the investment scope of the Fund any other investment categories that are permitted for Fund investment by relevant laws and regulations or the regulator, after fulfilling appropriate procedures.

Allocation ratios of the Fund:

The Fund invests 60%-95% of its fund assets in stocks and other equity assets (ratio of investment in warrants shall not exceed 3% of the NAV of the Fund), 5%-40% of its assets in bonds, cash and other fixed-income type instruments (ratio of investment in cash or government bonds maturing within one year is not less than 5% of the NAV of the Fund, and cash does not include settlement provisions, guarantee deposits and purchase money receivable).

When participating in stock index futures transactions, the Fund should comply with the relevant laws and regulations and investment restrictions as agreed in the Fund Contract, and abide by the business rules of the relevant futures exchange.

(II) The Fund Custodian shall supervise the proportion of investment, financing and securities loans of the Fund in accordance with the provisions of the relevant laws and regulations and the Fund Contract. The Fund Custodian shall carry out supervision according to the following weightings and adjustment periods.

1. Any individual stock invested in by the Fund shall not exceed 10% of the NAV of the Fund;

2. The capital amount invested by the Fund in bond repurchases within the national interbank market shall not exceed 40% of the NAV of the Fund. The maximum period for bond repurchase is one year and extension is not allowed after the bond repurchase expires;

3. Cash or government bonds with a maturity of less than one year may not be less than 5% of the NAV of the Fund; if the Fund invests in stock index futures, at the end of each trading day, the amount of cash or government bonds with maturity of less than one year, after deducting the trading margin payable for the stock index futures contracts, shall not be less than 5% of the NAV of the Fund, and cash therein does not include settlement provisions, guarantee deposits and purchase money receivable);

4. The market value of the asset-backed securities held by the Fund shall not exceed 20% of the NAV of the Fund.

5. The ratio of the same asset-backed securities (with the same credit rating) held by the Fund shall not exceed 10% of the total

scale of such asset-backed securities;

6. When the Fund assets participate in the subscription of stock, the capital amount subscribed for by the Fund shall not exceed its total assets and the number of stock units subscribed for by the Fund shall not exceed the total number of the shares to be issued by the relevant company in the issue in question;

7. Portfolios will be established based on the following standards for the Fund's participation in stock index futures transactions:

a) At the end of each trading day, the value of stock index futures contracts bought by the Fund shall not exceed 10% of the NAV of the Fund;

b) At the end of each trading day, the value of stock index futures contracts bought by the Fund and the market value of negotiable securities shall together not exceed 95% of the NAV of the Fund; wherein, the negotiable securities refer to the stocks, bonds (excluding the government bonds with a maturity of less than one year), warrants, asset-backed securities, financial assets purchased for resale (excluding pledged repurchases), etc.;

c) At the end of each trading day, the value of the futures contracts sold by the Fund shall not exceed 20% of the total market value of stocks held by the Fund;

d) The market value of stocks held by the Fund and the value of stock index futures contracts bought or sold by the Fund (offset balance calculation) shall abide by the stipulations regarding the investment ratios in the Fund Contract, i.e. 60%-95% of the fund assets;

e) The turnover of stock index futures contracts (excluding closing position) traded by the Fund on any trading day shall not exceed 20% of the NAV of the Fund of the previous trading day;

f) Other investment ratio restrictions as stipulated by the relevant laws and regulations and the CSRC.

8. The number of tradable shares issued by a single listed company held by all open-ended funds (including regular open-ended funds and partially open-ended funds which are currently open for Subscription and Redemption) managed by the Fund Manager and safely kept by the Fund Custodian should not exceed 15% of the total number of tradable shares in that company; the number of tradable shares issued by a single listed company held by all portfolios managed by the Fund Manager should not exceed 30% of the total number of tradable shares in that company;

9. The market value of assets with limited liquidity in which the Fund actively invested should not exceed 15% of the Fund's NAV; in the event that this investment limit is violated due to factors beyond the control of the Fund Manager, e.g. stock market fluctuations, trading suspension for shares in the listed company and changes in Fund size, the Fund Manager shall not proactively increase investment in such assets with limited liquidity;

10. Where the Fund carries out a reverse repurchase transaction with a private equity product or another entity recognised by the CSRC, the requirements on collateral acceptable should be consistent with the investment scope;

11. The Fund's investment limit for depositary receipts is implemented in accordance with the ratio limits applicable to and calculated in aggregate with domestically-listed stocks;

12. The Fund shall not violate the stipulations regarding the investment scope and ratios in the Fund Contract;

13. Other investment restrictions as stipulated by the relevant laws and regulations or regulatory authorities.

In addition to items 3, 6, 9, and 10 above, if the Fund investment ratio does not meet the aforementioned investment ratio due to factors beyond the control of the Fund Manager, such as fluctuations in securities or futures markets, mergers of listed companies, and changes in Fund size, the Fund Manager should make adjustments within 10 trading days.

The Fund Manager shall, within 6 months of the Effective Date of the Fund Contract, ensure the portfolio ratio of the Fund is in line with the relevant provisions of the Fund Contract. If any relevant laws, regulations, or rules have been promulgated by the regulatory authorities, then such laws, regulations, or rules shall prevail.

Among the above portfolio restrictions, if the investment ratios are altered by laws, regulations or Regulatory Authorities, the altered ratios shall prevail; for mandatory provisions of the relevant laws and regulations, after the laws, regulations or Regulatory Authorities cancel these restrictions, the Fund may make investments without being subject to the above provisions after conducting the relevant procedures.

The Fund Custodian shall as from the Effective Date of the Fund Contract, commence supervision and inspection of the investments of the Fund.

(III) The Fund Custodian shall, pursuant to the relevant laws and regulations and the Fund Contract, monitor for any prohibited investment activities as specified in Paragraph (IX) of Article XV of this agreement. The Fund Custodian shall conduct post-monitoring for prohibited investment activities and connected transaction of the Fund Manager. In accordance with the provisions of the relevant laws and regulations which prohibit the Fund from engaging in the connected transactions, the Fund Manager and the Fund Custodian shall provide each other with the list of shareholders with controlling stakes, or the list of companies with other major stakes in the Institution and the list of securities issued by the relevant parties. The Fund Manager and the Fund Custodian shall be obliged to ensure the truthfulness, accuracy, and completeness of the list of connected transactions and shall send the updated list to the other party in timely manner.

If it is discovered that the Fund Manager and the related parties in the list of connected transactions has carried out the connected transaction with the Fund which is prohibited by relevant laws and regulations, the Fund Custodian shall remind the Fund Manager in a timely manner to take necessary measures to stop the said transaction and offer assistance; if the said transaction still continues in spite of the necessary measures taken by the Fund Custodian, the Fund Custodian shall have the right to report this case to the CSRC. For the connected transactions completed by the Fund Manager, if the Fund Custodian is unable to prevent the transaction from completing after strictly performing monitoring procedures, and can only take post-event measures pursuant to related laws and regulations and the rules of the exchanges, the Fund Custodian shall bear no losses caused thereby and shall report matters to the CSRC.

(IV) The Fund Custodian shall, pursuant to the relevant laws and regulations and the Fund Contract, supervise the Fund Manager's participation in the interbank bond market. The Fund Manager shall, before the launch of Fund investment operations, provide the Fund Custodian with a carefully selected list of interbank bond counterparties suitable for the Fund. The Fund Custodian shall monitor whether the Fund Manager carries out the transaction with those in the previously provided list of interbank bond counterparties. The Fund Manager may update the list of interbank bond counterparties semi-annually; if the Fund Manager needs to adjust the list of interbank bond counterparties temporarily in light of the market situation, the Fund Manager shall give reasons to and negotiate a solution with the Fund Custodian 1 Business Day before transacting with the counterparty. After the Fund Manager and the Fund Custodian confirm the same, the updated list will take effect. Before the new list is confirmed, any launched but incomplete transaction with the counterparty to be removed from the new list shall still have to be settled in accordance with the agreement. The Fund Manager shall be responsible for controlling the credit standing of the counterparty and carry out transactions according to the transaction rules of the interbank bond market. The Fund Custodian shall monitor performance based on the interbank bond market transaction record but shall not assume any losses caused by the counterparty's failure to fulfil the contract. In the case that the Fund Custodian later discovers that the Fund Manager has failed to carry out transactions with the counterparty in the manner agreed in advance, the Fund Custodian shall promptly remind the Fund Manager of this and shall not assume any loss or liability caused thereby.

(V) The Fund Custodian shall, pursuant to the relevant laws and regulations and the Fund Contract, monitor the Fund Manager's selection of deposit bank.

When the Fund invests in bank deposits, the Fund Manager shall, according to relevant laws and regulations and the Fund Contract, determine the list of all eligible banks of deposit and in time provide the same to the Fund Custodian, who shall thereby monitor whether the counterparties to the Fund's bank deposit investments comply with the relevant regulations.

When investing in Bank Deposits, the Fund shall comply with the following provisions:

1. The Fund Manager and the Fund Custodian shall establish a regular reconciliation mechanism with the bank of deposit to ensure that Fund bank deposit accounts and business accounting are true and accurate.

2. The Fund Custodian shall strengthen monitoring and verification of the Fund's bank deposits business and rigorously review and check the relevant agreements, account information, investment instructions, deposit confirmation letter and other relevant documents, to effectively perform custody duties.

3. The Fund Manager and the Fund Custodian, when conducting fund deposit business, shall strictly abide by the *Law on Fund, Rules on Operations* and other relevant laws and regulations, as well as the relevant national provisions on account management, interest rate management, payment and settlement, etc.

If the Fund Manager is found to have violated the relevant laws and regulations and the Fund Contract when it selects the deposit bank, the Fund Custodian shall inform the Fund Manager in a timely manner in writing to take corrective measures within 10 Business Days. In the case that the Fund Manager fails to correct its breaches notified by Fund Custodian within 10 Business Days, the Fund Custodian shall report such to the CSRC. Where the Fund Manager is found to be seriously in breach, the Fund Custodian shall immediately report to the CSRC and require the Fund Manager to take corrective measures or refuse to make settlement within 10 Business Days.

(VI) The Fund Custodian shall, pursuant to the relevant laws and regulations and the Fund Contract, supervise and verify the calculation of NAV of the Fund, the calculation of NAV per Unit for each class, the receipt of accounts receivables, the determination of the Fund's fees and income, the Fund income distribution, the relevant information disclosure, and the Fund performance data contained in the Fund's promotional materials.

If the Fund Manager has printed any incorrect performance data that was not audited by the custodian in promotional materials, the Fund Custodian shall not undertake any liability and shall immediately report the matter to the CSRC when it comes to light.

(VII) The Fund Custodian shall, pursuant to the relevant laws and regulations and the Fund Contract, supervise the Fund's investment in restricted securities.

1. Where the Fund's investment in limited liquidity securities are not completely the same as the aforementioned assets with limited liquidity, it shall abide by the Emergency Notice on Regulating Fund's Investment in Non-public Offering of Securities, Circular on the Fund's Investment in Non-public Offering and other Restricted Securities and other relevant laws and regulations.

2. The restricted securities include marketable securities which have a lockup period when issued (such as non-publicly offered stocks and offline-placement element of publicly offered stock as specified by the "Administrative Measures for Securities Offerings by Listed Companies"), but do not include securities under suspension due to the release of significant information or other reasons, securities issued but not yet listed, pledged securities in repurchase transactions and other restricted securities.

3. The Fund Manager shall, prior to an initial investment in restricted securities, establish the related decision-making procedures, risk control system, liquidity risk control plan and other rules and regulations. The Fund Manager shall, based on the Fund's liquidity needs, ensure an appropriate investment ratio for restricted securities, and make clear the specific ratio in risk control systems to avoid the fund liquidity risk. These rules shall be subject to the approval of the Board of Directors of the Fund Manager. After the above rules and systems are approved by the Board of Directors, the Fund Manager shall submit those rules and system and the Board of Directors' resolutions on approval thereof to the Fund Custodian.

4. Before investing in restricted securities, the Fund Manager should, at least one trading day in advance, provide the Fund Custodian with relevant information on the restricted securities, specifically including but not limited to the following documents (if any): the proposed amount for offering, pricing basis, copies of approval certificates issued by regulatory authorities, copies of the sales agreement signed by the Fund Manager and underwriters, payment demand notice, documents on amount the Fund intends to purchase, price, total cost, transfer account, transfer amount and time, etc. The Fund Manager should ensure that the above information is true and complete.

5. When supervising the Fund Manager's investment in restricted securities, if the Fund Custodian considers that a specific action by the Fund Manager could cause significant risk to Fund assets due to dramatic market change, the Fund Custodian has the right to ask the Fund Manager to supplement or improve risk prevention measures, and provide a written explanation. Otherwise, the Fund Custodian, after sending a prior written notice to the Fund Manager, has the right to refuse to carry out related directives. Where losses are caused to Fund assets due to refusal to execute such instruction, the Fund Custodian shall not assume any responsibility, and has the right to report the matter to the CSRC.

6. The Fund Manager shall ensure that the restricted securities invested in by the Fund are registered and deposited under the name of the Fund, and the Fund Custodian may routinely check them. The Fund Manager shall assume liabilities and losses caused to the Fund assets due to issues of registration and depository attributable to the Fund Manager, or due to the failure of the Fund Custodian to safely keep the Fund assets.

7. If the Fund Manager does not submit the related data in accordance with this agreement or submits false data, resulting in the inability of the Fund Custodian to perform its duties, the Fund Manager shall bear corresponding legal consequences. Except for the cases where the Fund Custodian fails to perform its duties in accordance with the Fund Contract and the Agreement, the losses arising from investment in restricted securities shall not be assumed by the Fund Custodian after it has performed its oversight duties in accordance with the Agreement.

(VIII) If it is discovered that matters involving the Fund Manager as describe above, investment orders or actual investment operation run contrary to laws and regulations and the Fund Contract, the Fund Custodian shall give written notice in a timely manner to the Fund Manager and request corrective action within a certain time limit. The Fund Manager shall actively cooperate and assist in the supervision and review conducted by the Fund Custodian. Upon receipt of the written notice, the Fund Manager shall on the next Business Day carry out verification promptly and reply to the Fund Custodian in writing to provide an explanation or evidence regarding the questions raised by the Fund Custodian, and specify the time limit for corrective measures and undertake to promptly take corrective measures within this time limit. The Fund Custodian shall, within the period specified above, have the right to review the matters as set forth in the notice at any time and urge the Fund Manager to take corrective measures. In the case that the Fund Manager fails to correct the breaches within the said period, the Fund Custodian shall report such to the CSRC. When discovering that the effective instruction given by the Fund Manager according to the transaction procedure is contrary to the relevant laws and regulations, the administrative rules or other relevant regulations, or violates the Fund Contract, the Fund Custodian shall immediately notify the Fund Manager and report the matter to the CSRC.

(IX) The Fund Manager shall have an obligation to cooperate with and assist the Fund Custodian in its verification of the Fund's business pursuant to the relevant laws and regulations, the Fund Contract and the Custody Agreement. For written notices sent by the Fund Custodian, the Fund Manager shall, within the specified time, give a reply and take corrective measures, or give an



explanation or evidence regarding the question(s) of the Fund Custodian; when the Fund Custodian is required to submit the fund supervision report to the CSRC pursuant to the relevant laws and regulations, the Fund Manager shall offer its active cooperation in providing the relevant data, system, etc.

(X) Where the Fund Manager is found to have committed any serious offence, the Fund Custodian shall report such to the CSRC immediately, require the Fund Manager to take corrective measures within the specified period and then report the results of the correction to the CSRC. Where the Fund Manager, without good reason, refuses or obstructs the supervision conducted by the other party according to the provisions of this agreement, or prevents the other party from carrying out effective supervision by means of delay, fraud, etc. or fails to take corrective measures despite being warned by the Fund Manager, the Fund Custodian shall report such serious incident to the CSRC.

### III. Verification of the Fund Custodian's Operations by the Fund Manager

(I) The Fund Manager shall verify the custody duties of the Fund Custodian, including the Fund Custodian's safekeeping of the Fund assets, opening of the capital account and securities account of the Fund assets, verification of the NAV of the Fund and NAV per Unit for each class calculated by the Fund Manager, liquidation and settlement operations as directed by the Fund Manager, the disclosure of relevant information, and Fund investment operations, etc.

(II) If it is discovered that the Fund Custodian has made unauthorised use of Fund assets, does not manage the Fund assets in separate accounts, fails to implement or delays without any reason capital transfer instructions given by the Fund Manager, discloses the Fund investment information or undertakes other actions contrary to the *Law on Fund*, the Fund Contract, the Custody Agreement or other relevant regulations, the Fund Manager shall promptly give written notice to the Fund Custodian and request rectification within a certain time limit. The Fund Custodian shall confirm such in a timely manner on the Business Day immediately after the date of receipt of the notice, and give a written reply to the Fund Manager, stating the reasons for violations and the time limit for corrective actions, and affirming that corrective measures shall be taken within the specified period. The Fund Manager shall, within the specified period, have the right to review matters as set forth in the notice, and urge the Fund Custodian to take corrective measures. The Fund Custodian shall actively cooperate with the Fund Manager in its verification, including but not limited to: providing relevant materials for the Fund Manager to verify the authenticity and integrity of the assets under custody, replying to the Fund Manager and taking corrective measures within the specified time.

(III) When discovering significant violations by the Fund Custodian, the Fund Manager shall promptly report such to the CSRC, give notice to the Fund Custodian and request rectification within a certain time limit, with the results of such corrective action reported to the CSRC. Where the Fund Custodian, without good reason, refuses or obstructs other-party supervision under the provisions of this Agreement, or prevents the other party from carrying out effective supervision by means of delay, fraud, etc., or fails to take corrective measures despite being warned by the Fund Manager, the Fund Manager shall report such facts to the CSRC.

### IV. Safekeeping of the Fund Assets

#### (I) Principles for Safekeeping the Fund Assets

1. The Fund assets shall be independent from the assets owned by the Fund Manager and the Fund Custodian.
2. The Fund Custodian shall safely keep the Fund assets. The Fund Custodian shall not utilise, dispose of or distribute any asset of the Fund without the lawful and compliant instructions of the Fund Manager according to legal procedures.
3. The Fund Custodian shall open the capital account and securities account of the Fund assets as stipulated.
4. The Fund Custodian shall arrange different accounts for different Fund assets under its custody, to ensure the integrity and independence of the Fund assets.
5. The Fund Custodian shall, in line with the instructions of the Fund Manager, and based on the Fund Contract and the Agreement, safely keep the Fund assets, and any special issues may be settled separately by the two parties through negotiations.
6. For assets receivable generated by the Fund investment, the Fund Manager shall negotiate a transfer date with the relevant parties and inform the Fund Custodian of the date; in the case that the Fund account does not receive the said assets on the specified date, the Fund Custodian shall ask the Fund Manager to take actions to urge the payment. In the case of any loss to the Fund assets, the Fund Custodian shall assume no liability.
7. The Fund Custodian shall not authorise any third party to engage in the custody of Fund assets, unless otherwise provided by the relevant laws and regulations and the Fund Contract.

#### (II) Fund-raising Period and verification of raised capital

1. The Purchase amount during the Fund-raising Period shall be deposited in the special fund-raising account. Such account shall be opened by the Registration and Clearing Institution authorised by the Fund Manager.
2. After the total Funds units, amount raised and the number of the Unitholders comply with the *Law on Fund*, the *Rules on Operations* and other related provisions when the Fund-raising Period expires or the Fund-raising is stopped, the Fund Manager shall transfer all the capital raised to the Fund's account opened by the Fund Custodian for the Fund, and engage an accounting firm with professional qualifications for securities business to carry out capital verification and issue the capital verification report within the specified period. The capital verification report issued shall be signed by two or more PRC certified public accountants involved in the verification process.
3. In the event that the Fund-raising Period expires and the conditions for the entry into effect of the Fund Contract are not met, the Fund Manager shall refund the raised capital according to the regulations and complete other related matters, wherein the Fund Custodian shall give sufficient assistance.

#### (III) Opening and management of the Fund's capital account

1. The Fund Custodian shall be responsible for the opening and management of the Fund's capital account.
2. The Fund Custodian may open the Fund's capital account within its own business organisation in the name of the Fund and process the funding receipt and payment based on the lawful and compliant instructions of the Fund Manager. The Fund Custodian shall keep and use the Fund's seal. All the Fund's monetary income and expenditure, including but not limited to investments, payment of the redemption amounts and Fund income, and collection of Fund Subscription amounts, shall be processed through the Fund's capital account opened by the Fund Custodian.
3. The Fund's bank account shall only be opened and used to inasmuch as it meets the Fund's business needs. Neither the Fund Custodian nor the Fund Manager shall open any other bank accounts in the name of the Fund, or through any of the Fund's bank accounts handle any business not related to the Fund.
4. The Fund's capital account opened by the Fund Custodian shall be opened and managed in accordance with relevant regulations.
5. If allowed by relevant laws and regulations, the Fund Custodian may process the Fund asset payments through the Fund Custodian's account.

#### (IV) Opening and Management of Fund securities account and settlement reserve account

1. The Fund Custodian shall open a securities account for the Fund with the Shanghai Branch and Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, in the joint name of the Fund Custodian and the Fund.

2. The Fund's securities account shall only be opened and used to inasmuch as it meets the Fund's business needs. Neither the Fund Custodian nor the Fund Manager may lend or without other-party approval transfer any securities accounts, or process through the Fund's securities account any business that is not related to the Fund.

3. The Fund Custodian shall, in the name of the Fund Custodian as legal person, open a settlement reserve account at China Securities Depository and Clearing Corporation Limited, and shall, on behalf of the Fund under its custody, complete the top-level corporate liquidation work with China Securities Depository and Clearing Corporation Limited, and the Fund Manager shall offer active assistance. The settlement reserve shall be collected according to the regulations specified by China Securities Depository and Clearing Corporation Limited.

4. The Fund Custodian shall be responsible for opening the securities account of the Fund and for safekeeping of the securities account card, and the Fund Manager shall be responsible for the management and utilisation of the account assets.

5. If the Fund is allowed to engage in investment business in other investment categories involving the opening and use of related accounts after the execution of the Fund Custody Agreement, the related provisions on opening, use and management shall be followed and the Fund Custodian may refer to and abide by foregoing provisions in the absence of such related provisions.

(V) Opening and management of bond custody accounts

After the Fund Contract takes effect, the Fund Custodian shall open the bond custody and settlement accounts with the China Central Depository & Clearing Co., Ltd. pursuant to relevant provisions of the People's Bank of China and the China Central Depository & Clearing Co., Ltd., and carry out settlement of the interbank market bonds on behalf of the Fund. The Fund Manager and the Fund Custodian shall, on behalf of the Fund, sign the Master Agreement for Bond Repurchase in the National Interbank Bond Market at the same time.

(VI) Opening and Management of Other Accounts

1. Other accounts needed for business development may be opened by the Fund Custodian pursuant to the relevant laws and regulations and the Fund Contract and after consultation between the Fund Manager and the Fund Custodian. New accounts shall be operated and managed pursuant to applicable rules.

2. If there are any relevant laws and regulations which provide otherwise on the opening and management of relevant accounts, then such laws and regulations shall prevail.

(VII) Safekeeping of the Financial Instruments Related to the Investment of the Fund Assets

Certificates of securities, bank time-deposit certificates and other certificates related to the investment of the Fund assets shall be under the custody of the Fund Custodian, and custody certificates shall be kept by the Fund Custodian. The purchase and transfer of securities certificates shall be processed by the Fund Custodian according to the instructions of the Fund Manager. The liabilities arising from the damage to or loss of the physical securities under the effective control of the Fund Custodian during the safekeeping period shall be borne by the Fund Custodian. The Fund Custodian shall have no obligation to safely keep securities certificates effectively controlled by institutions other than itself.

(VIII) Safekeeping of Major Contracts Related to the Fund Assets

The originals of the major contracts related to the Fund and signed by the Fund Manager on behalf of the Fund shall be separately kept by the Fund Manager and the Fund Custodian. Unless otherwise specified herein, the Fund Manager shall ensure that the parties to the Fund will keep more than two originals when it signs major contracts related to the Fund on behalf of the Fund, so that the Fund Manager and the Fund Custodian respectively keep at least one original. The period of custody for major contracts is 15 years after the termination of the Fund Contract.

## V. NAV Calculation and Accounting of the Fund

### (I) NAV Calculation and Review Procedures

#### 1. NAV of the Fund

The NAV of the Fund is the net asset value of the Fund calculated by deducting liabilities from the Total Asset Value of the Fund.

The NAV per Unit means the net asset value per unit after the net assets value of the Fund is divided by the total number of the Units. The Units of the Fund are divided into Class A Units, Class C Units, and Class H Units. The Fund codes are separately set for each class of Units and the NAV per Unit of each class of Units is separately calculated and announced for. The NAV per Unit for each class of Units shall be calculated to 0.001 Yuan and then rounded off; any errors arising therefrom shall be included in the Fund assets. Where state provisions require otherwise, such provisions shall prevail.

The NAV of the Fund and the NAV per Unit for each class of Units shall be calculated on each Business Day and made public according to applicable provisions.

#### 2. Review Procedures

The Fund Manager shall, after the Fund assets are valued on each Business Day, send the NAV per Unit results for each class to the Fund Custodian, and after the Fund Custodian verifies the same, the Fund Manager shall make public such valuation results pursuant to the Fund Contract and related laws and regulations.

### (II) Valuation Methods and Treatment of Special Circumstances

#### 1. Valuation Targets

Shares, bonds, warrants, stock index futures and other Fund assets and liabilities held by the Fund in accordance with the laws.

#### 2. Valuation Methods

##### (1) Valuation Methods for Shares:

##### i) Valuation for Listed Shares:

The shares listed on a stock exchange shall be valued based on the closing price listed on the stock exchange on the valuation day; if there is no transaction on the valuation day and the economic environment experiences no major changes after the last trading day, they shall be valued based on the closing price of the most recent trading day; if there is no transaction on the valuation day and the economic environment experiences a major change after the last trading day, the market price of the latest transaction shall be adjusted with reference to the current market value of similar investment products and the major change factors, so as to determine the fair value.

##### ii) Valuation for Unlisted Shares:

① Shares that are initially offered and not listed shall be valued at fair value determined by using valuation techniques. In the case where a share's fair value cannot be determined by using valuation techniques in a reliable manner, it shall be valued at cost;

② Unlisted shares that are offered through bonus issue, additional shares by conversion, placement and initial public offering shall be valued at the market price of the same shares listed on the exchanges on the valuation day;

③ The fair value of shares with limited liquidity, including shares offered via a private placement, shares sold by shareholders upon initial public offering and shares subject to a "trading lockup period" acquired through block trades (excluding shares with limited liquidity such as shares suspended from trading, newly-issued shares that have not been listed and shares pledged for repurchase) should be determined in compliance with regulations set out by regulatory authorities or industry associations..

iii) In any case, any valuation methods stated in the above Paragraphs i) - ii) used by the Fund Manager shall be considered as appropriate valuation methods. However, if the Fund Manager has sufficient reason to believe that none of the valuation methods stated in above Paragraphs i) - ii) objectively reflects the fair value of the assets of the Fund, the Fund Manager may, pursuant to the specific circumstances and after consultation with the Fund Custodian, determine the value at a price which better reflects the fair value of the asset.

iv) If any relevant new laws or regulations have been promulgated, the valuation of the Fund shall be conducted according to such new laws and regulations.

(2) Valuation Methods for Bonds:

i) The bonds listed on the stock exchange and traded at net prices shall be valued based on the closing price listed on the stock exchanges at the valuation day; if there is no transaction on the valuation day and the economic environment experiences no major changes after the last trading day, they shall be valued based on the closing price of the most recent trading day; if there is no transaction on the valuation day and the economic environment experiences a major change after the last trading day, the closing price of the latest transaction day shall be adjusted with reference to the current market value of similar investment products and the major change factors, so as to determine the fair value.

ii) Bonds which are listed on the stock exchanges and not yet traded at net prices shall be valued at net prices calculated by deducting the accrued interest included in the closing price of the bonds on the valuation day from the closing prices of the bonds on the valuation day. If there is no trading on the valuation day and no major changes happen in the economic environment after the last trading day, the bonds shall be valued at net prices calculated by deducting the accrued interest included in the closing prices of the bonds on the most recent trading day from the closing prices of the bonds on the most recent trading day; if there is no transaction on the valuation day and the economic environment experiences a major change after the last trading day, the closing price of the latest transaction day shall be adjusted with reference to the current market value of similar investment products and the major change factors, so as to determine the fair value.

iii) The bonds that are initially offered and not listed shall be valued at fair value determined by using valuation techniques. If a bond's fair value cannot be determined by using valuation techniques in a reliable manner, it shall be valued based on its cost.

iv) Asset-backed securities transferred by the stock exchanges by block trade shall be valued at fair value determined by using valuation methods. If their fair value cannot be determined by using valuation techniques in a reliable manner, subsequent measurements shall be made at cost.

v) Bonds that are traded on the interbank bond market, asset-backed securities and other fixed-income products shall be valued at fair value determined by using valuation methods.

vi) Where a bond is traded on two or more markets at the same time, it shall be valued respectively based on the specific market where it is traded.

vii) In any case, any valuation methods stated in the above Paragraphs i) to vi) used by the Fund Manager shall be considered as appropriate valuation methods. However, if the Fund Manager believes that none of the valuation methods stated in above Paragraphs i) to vi) objectively reflects the fair value of the assets of the Fund, the Fund Manager may, after collectively considering various factors such as market closing price, market quotation, liquidity and yield curve which formed the basis of bond valuation, in light of the specific circumstances and after consultation with the Fund Custodian, determine the value at a price which can better reflect the fair value of the assets.

viii) If any relevant new laws or regulations have been promulgated, the valuation of the Fund shall be conducted according to such new laws and regulations.

(3) Valuation Methods for Warrants:

i) The warrants held by the Fund and which are listed on a stock exchange shall be valued based on the closing price of the said warrants listed on the stock exchange at the valuation day during the period from the confirmation day to the disposal day or exercise day; if there is no transaction on the valuation day and the economic environment experiences no major changes after the last trading day, they shall be valued based on the closing price of the most recent trading day; if the economic environment experiences a major change after the last trading day, the market price of latest transaction shall be adjusted with reference to the current market value of similar investment products and the major change factors, so as to determine the fair value.

ii) The warrants that are initially offered and not listed shall be valued at fair value determined by using valuation techniques. In the case where a warrant's fair value cannot be determined by using valuation techniques in a reliable manner, it shall be valued at cost.

iii) The stock allotment rights arising from the holding of shares and warrants for which dealing is suspended and rights have not yet been exercised shall be valued at fair value determined by using valuation techniques.

iv) In any case, any valuation methods stated in the above Paragraph i) to iii) used by the Fund Manager shall be considered as appropriate valuation methods. However, if the Fund Manager believes that none of the valuation methods stated in above Paragraphs i) to iii) objectively reflects the fair value of the assets of the Fund, the Fund Manager may, in light of the specific circumstances and after consultation with the Fund Custodian, determine the value at a price which better reflects the fair value of the asset.

v) If any relevant new laws or regulations have been promulgated, the valuation of the Fund shall be conducted according to such new laws and regulations.

(4) Valuation Methods for Stock Index Futures Contracts:

i) The stock index futures contract is valued at the settlement price on the valuation day; if there is no settlement price on the valuation day and the economic environment experiences no major change after the last trading day, the valuation shall be done according to the settlement price of the most recent trading day.

ii) In any case, any valuation methods stated in the above Paragraph i) used by the Fund Manager shall be considered as appropriate valuation methods. However, if the Fund Manager believes that none of the valuation methods stated in above Paragraph i) objectively reflects the fair value of the assets of the Fund, the Fund Manager may, in light of the specific circumstances and after consultation with the Fund Custodian, determine the value at a price which better reflects the fair value of the asset.

iii) If any relevant new laws or regulations have been promulgated, the valuation of the Fund shall be conducted according to such new laws and regulations.

(5) The Fund's valuation method for depositary receipts is conducted in accordance with that applicable to domestically-listed stocks.

(6) Assets such as other valuable securities shall be valued according to the relevant regulations.

If the Fund Manager or the Fund Custodian finds that the Fund valuation goes against the method and process of valuation specified in the Fund Contract and the provisions of relevant laws and regulations, or the valuation fails to fully protect the interest of the Unitholders, they shall immediately notify each other and together find out the cause and negotiate a solution. Valuation shall be conducted through the agreed methods and procedures and based on relevant laws and regulations, in order to safeguard the interests of the Unitholders.

### 3. Treatment of Special Circumstances

Where the Fund is valued by the Fund Manager or the Fund Custodian in accordance with the above Paragraph 3) for shares, Paragraph 7) for bonds, Paragraph 4) for warrants and Paragraph 2) for stock index futures, the valuation deviation shall not be regarded as a valuation error in respect of the Fund.

(III) Methods for handling errors in NAV per Unit

(1) When there are mistakes within the first three decimal places (including the third decimal place) in the calculation result of the NAV per Unit for a certain class, it shall be deemed as a NAV per Unit error for such class; in such case, the Fund Manager shall take immediate corrective measures and notify the Fund Custodian and take reasonable measures to prevent further losses. If any calculation mistake amounts to or exceeds 0.25% of the NAV per Unit for a certain class, the Fund Manager shall notify the Fund Custodian and report to the CSRC for filing. If any calculation mistake amounts to 0.5% of the NAV per Unit for a certain class, the Fund Manager shall make an announcement, notify the Fund Custodian and report to the CSRC for filing. In the case of loss caused to Unitholders or the Fund due to a calculation error in NAV, the Fund Manager shall provide compensation in advance and have the right of recourse against other parties according to the error situation.

(2) When compensation is required for the losses caused to the Fund and the Unitholders, the Fund Manager and the Fund Custodian shall define the responsibilities of both parties according to the actual situation, and undertake compensation based on the following terms after confirmation of the facts:

① The accounting responsibility of the Fund shall be assumed by the Fund Manager. In an accounting issue related to Fund, if no agreement can be reached after the issue has been fully discussed by the relevant parties on the basis of equality, the proposal of the party responsible for accounting of the Fund shall be adopted, and any losses caused to Unitholders and the Fund arising therefrom shall be compensated by the Fund Manager.

② If the NAV per Unit calculated by the Fund Manager is reviewed and announced by the Fund Custodian, and the Fund Custodian has not raised any question regarding the calculation process or required the Fund Manager to give explanations in writing, and if the error of the NAV per Unit has caused losses to the Unitholders, compensation shall be made to the Unitholders or the Fund pursuant to the relevant laws and regulations. The Fund Manager shall bear 50% and the Fund Custodian the other 50% of any actual compensation paid to the Unitholders or the Fund.

③ Where the Fund Manager and the Fund Custodian cannot reach agreement on the result of calculation of the NAV per Unit after multiple re-calculations and checking, in order to avoid any failure to make the NAV per Unit available to the public on a timely basis, the calculation results of the Fund Manager will be announced and the losses caused to the Unitholders and the Fund shall be assumed by the Fund Manager.

④ If after performing normal review procedures, it is still not possible for the Fund Custodian to identify an error which caused losses to the Unitholders and the Fund assets through NAV per Unit miscalculation resulting from provision of incorrect information by the Fund Manager (including but not limited to Fund Subscription or Redemption amount, etc.), the Fund Manager shall be responsible for compensation.

(3) If the Fund Manager and the Fund Custodian have taken necessary, appropriate and reasonable measures to check, but still did not discover the NAV per Unit miscalculation because the mistake was due to the data transmitted by the exchanges and/or the registration and clearing companies or changes in relevant accounting systems or other Force Majeure events, the Fund Manager and Fund Custodian may be exempted from liability to compensate. However, the Fund Manager and the Fund Custodian should actively take necessary measures to eliminate the impact of such errors.

(4) In the case of a NAV calculation tail error caused by different system configurations of the Fund Manager and the Fund Custodian, the calculation results of the Fund Manager shall prevail.

(5) If there are any relevant laws and regulations or rules issued by the regulatory authorities on the abovementioned matters, such shall prevail. If there is any prevailing industry practice, the parties shall consult each other to resolve the issue with the best interests of the Unitholders in mind, and treat the other party equally and fairly.

(IV) Circumstances of Suspending Valuation and Announcing the NAV per Unit

(1) The exchanges on which the Fund's investments are traded are closed because of public holidays or other reasons;

(2) The Fund Manager or the Fund Custodian cannot accurately assess the value of the Fund assets due to Force Majeure or other circumstances;

(3) There is a significant change in the valuation of investment categories taking up a considerable proportion of the Fund, and the Fund Manager decides to defer the valuation in order to protect the interests of the Unitholders;

(4) The Fund Manager shall suspend NAV calculation after consulting the Fund Custodian when Specific Assets account for more than 50% of the Fund's NAV on the previous valuation day;

(5) Other circumstances stipulated by the CSRC and the Fund Contract.

(V) Fund Accounting System

The accounting system of the Fund shall comply with relevant accounting rules of the State.

(VI) Establishment of Fund books

The Fund Manager carries out the financial accounting of the Fund and prepares the financial statements of the Fund. The Fund Manager independently sets, records and keeps a full set of books for the Fund. The Fund Manager prepares the relevant accounting books and checks with the Fund Custodian in accordance with provisions. If the Fund Manager and the Fund Custodian disagree about the accounting treatment, the accounting method of the Fund Manager shall prevail. If the information is inconsistent, and the reasons cannot be identified for the time being, affecting the Fund NAV calculation and announcement, the information in the books of the Fund Manager shall prevail.

(VII) Preparation and review of the Fund's financial statements and reporting

1. Preparation for the financial statements

The Fund Manager shall promptly prepare and publish true and complete financial and accounting reports of the Fund. The Fund Manager shall complete the preparation of monthly reports within 5 Business Days after the end of each month. Quarterly reports shall be prepared and published within 15 Business Days from the end of the quarter; interim reports shall be prepared and published within two months after the end of the first half of the year; annual reports shall be prepared and published within three months after the end of the year. If the Fund Contract has been effective for less than two months, the Fund Manager may choose not to prepare the quarterly reports, interim reports or annual reports for the period.

2. Report review

The Fund Manager shall, on the date the statements or periodic reports are completed, provide the Fund Custodian with related reports for its review.

The Fund Manager shall, on the date the monthly reports are completed, provide the Fund Custodian with related reports bearing seals for its review; the Fund Custodian shall review the same within 3 Days of the receipt thereof, and notify the Fund Manager of the review results in written form. The Fund Manager shall, on the dates when the quarterly reports are completed, provide the Fund Custodian with related reports for its review; the Fund Custodian shall review the same within 7 Business Days of the receipt thereof, and notify the Fund Manager of the review results in written form. The Fund Manager shall, on the dates the interim reports are completed, provide the Fund Custodian with related reports for its review; the Fund Custodian shall review the

same within 30 Days of the receipt thereof, and notify the Fund Manager of the review results in written form. The Fund Manager shall, on the dates the annual reports are completed, provide the Fund Custodian with related reports for its review; the Fund Custodian shall review the same within 45 Days of the receipt thereof, and notify the Fund Manager of the review results in written form. Transmission of the above documents between the Fund Manager and the Fund Custodian shall be conducted via fax or other methods as agreed by both parties through negotiations.

When reviewing the reports, if the Fund Custodian finds any discrepancies between the reports of the two parties, the Fund Manager and the Fund Custodian shall jointly identify the reasons and make adjustments in a manner acceptable to both parties; if no agreement is reached, the accounting treatment of the Fund Manager shall prevail. If no errors are identified after review, the Fund Custodian will affix the common seal of the custody business department on the reports provided by the Fund Manager, or issue review opinions bearing the seal for custody business, with each party respectively keeping one version. If the Fund Manager and the Fund Custodian cannot reach agreement on related statements before the date when an announcement shall be made, the Fund Manager has the right to make an announcement according to the report it has prepared, and the Fund Custodian is entitled to report the relevant circumstances to the CSRC for filing.

(VIII) The Fund Manager shall provide the Fund Custodian every quarter with basic data for fund performance comparison benchmarks and compile the results.

## VI. Safe keeping of the Register of Unitholders

The Fund Manager and the Fund Custodian of the Fund must properly keep the Register of Unitholders, including the Register as at the Effective Date of the Fund Contract, Termination Date of the Fund Contract, registration date of fund interests, registration date of fund interests for Unitholders' meeting purpose, and that as at 30 June and 31 December every year. The Register of Unitholders shall at a minimum detail the names of Unitholders and the Units held by them.

The Register of Unitholders shall be prepared by the Registration and Clearing Institution, reviewed by the Fund Manager and submitted to the Fund Custodian for safekeeping. The Fund Custodian has the right to require the Fund Manager to provide the Register of Unitholders for any trading day or all trading days, and the Fund Manager should promptly provide the same without delay or refusal.

The Fund Manager shall promptly provide the Fund Custodian with the Register of Unitholders. The Register of Unitholders as at 30 June and 31 December every year shall be submitted within the first 10 Business Days of the following month; regarding important Fund dates, including the Effective Date of the Fund Contract and Termination Date of the Fund Contract, the Register of Unitholders shall be submitted within 10 Business Days of occurrence.

The Fund Manager and the Fund Custodian shall properly keep the Register of Unitholders for 15 years. The Fund Custodian shall not use the Register of Unitholders for purposes other than the Fund custody business, and shall fulfil confidentiality obligations. If the Fund Manager or the Fund Custodian cannot properly keep the Register of Unitholders for reasons originating with themselves, they shall respectively bear liability according to relevant regulations.

## VII. Method of Dispute Settlement

Both parties shall settle any disputes arising from or related to this Custody Agreement through consultation or mediation. Where their attempts to settle disputes through consultation or mediation fail, either party shall have the right to submit the dispute to the China International Economic and Trade Arbitration Commission for arbitration, according to the existing and valid arbitration rules of China International Economic and Trade Arbitration Commission. The arbitration shall take place in Beijing. The arbitration award is final and binding upon all the Parties to the Fund Contract.

During the settlement of disputes, both parties shall perform their respective responsibilities as the Fund Manager and the Fund Custodian, fulfil their respective duties as set forth in the Fund Contract and this Custody Agreement faithfully, diligently and responsibly, and safeguard the lawful rights and interests of the Unitholders.

The Agreement is governed by and construed pursuant to the laws of the People's Republic of China.

## VIII. Modification and Termination of the Fund Custody Agreement

### (I). Modification Procedure of the Custody Agreement

Both parties to this Custody Agreement may modify the Agreement through consultation. The new agreement shall be consistent with the provisions of the Fund Contract. The modification of the Fund Custody Agreement shall take effect after submission to the CSRC for approval.

### (II) Circumstances for Termination of the Fund Custody Agreement

1. The Fund Contract is terminated;
2. The Fund Custodian is dissolved, legally revoked, declared bankrupt or has the Fund assets taken over by other Fund custodians;
3. The Fund Manager is dissolved, legally revoked, declared bankrupt or has the Fund assets management business taken over by other fund managers;
4. Other matters that cause the termination of the Fund Custody Agreement pursuant to the relevant laws and regulations or the Fund Contract.

## XXII. Services to Unitholders

The Fund Manager undertakes to provide the Unitholders with a series of services. For the services to be provided to Class H Unitholders, see the supplementary document to the Prospectus. The main services available for Class A Unitholders are listed as follows. The Fund Manager is entitled to add to or revise the following list of services according to the needs of Unitholders and changes in the market:

### I. Delivering statements to Unitholders

1. The Registration and Clearing Institution maintains the Fund trading records of all Unitholders set forth in the Register of Unitholders;

2. The Company will provide fund information to Unitholders who hold the Company's fund units through the Company's direct sales system by email, mobile phone message or other methods at least annually.

3. Unitholders may apply to the Company for a certain form of monthly statements. The Fund Manager will provide statement delivery services for Investors who have successfully subscribed for a certain form of statement delivery services.

(1) Monthly statements by email: At the beginning of each month, the Company will send monthly statements by email to its Unitholders that still held Units on the last trading day of the previous month, or whose account balance stands at zero but who has transacted during the period in question, if the Unitholders have subscribed for statement delivery services.

(2) Monthly statements by mobile phone message: At the beginning of each month, the Company will send monthly statements by mobile phone message to its Unitholders that still held Units on the last trading day of the previous month, if the Unitholders have subscribed for statement delivery services.

(3) Monthly statements by WeChat: At the beginning of each month, the Company will send monthly statements by WeChat to its Unitholders and Investors that still held Units on the last trading day of the previous month, or whose account balance stands at zero but who has transacted during the period in question, if the Unitholders have successfully registered Fund accounts with the WeChat official account "景顺长城基金" (Invesco Great Wall Fund Management's WeChat official account).

(4) Quarterly and annual paper statements: After the end of Q1, Q2 and Q3 each year, the Company will send quarterly statements to those Investors who have subscribed for the statement delivery services, if they have traded in the quarter in question; at the end of each year, the Company will send annual statements to those Investors who have subscribed for the statement delivery services, if they have traded in Q4 or still held Units on the last trading day of the year in question.

Refer to the Company's website or inquire by calling the Service Hotline for methods to view and customize the statements. Statements may not be delivered on time or correctly, due to reasons such as information being incomplete, errors in or changes to personal information provided (including but not limited to name, email address, postal address, zip code, etc.) or wrong delivery by the post office, communication breakdown, and delay, etc. If statements cannot be received as usual due to the above reasons, please visit the original Fund Sales Outlet or the website of the Company to change the contact methods. For details, please call 400-8888-606, or consult the "Online Customer Service" on the website ([www.igwfm.com](http://www.igwfm.com)) of the Company.

### II. Reinvestment of Dividends

If the Unitholders choose to distribute Fund income as Units, the dividend distributed to the Unitholder in the period in question shall be automatically converted to the units at the NAV per Unit on ex-dividend date, and the Subscription fees will be waived.

This service also applies to holders of Class H Units.

### III. Regular investment

The Fund Manager provides Investors with regular investment services. Through the regular investment plan, Investors may, through preset channels, undertake Subscription of a fixed number of units regularly.

The related rules on regular investment will be announced separately.

### IV. On-line Services

The Fund Manager, through its own website ([www.igwfm.com](http://www.igwfm.com)), regularly or irregularly provides Investors with services such as information regarding the Fund Manager and the Fund products and answering accounts enquiries. Investors may log onto the website to change the password for Fund enquiries.

For individual customers using direct marketing, the Fund Manager shall also provide online trading services for Class A Units.

### V. Customer Service Centre (Call Centre)

To obtain further information regarding transaction status, Fund account balances, Fund products and service information or making complaints, Investors may call the customer service hotline of the Fund Manager at 400-8888-606 (toll free).

Working hours at the Customer Service Centre are 9:00 – 17:00, Monday to Friday (except for public holidays and days when securities exchanges are not open).

### VI. Customer Complaints

Investors may make complaints through different channels, including via Sales Institutions, via the Service Hotline and online services of the Fund Manager, and by letter and email, in respect of the services provided by the Fund Manager and Sales Outlets and the policies of the Fund Manager.

The Fund Manager undertakes to respond within one Business Day of receipt of a complaint received on a Business Day. If a complaint is made on a non-Business Day, it will respond on the next Business Day or the day after that Business Day. For complaints that cannot be resolved, the Fund Manager shall regularly update the person making the complaint regarding progress in its handling.

**VII. If you/your company do not understand any aspects of this Prospectus, please contact the Fund Manager via the above methods.** Before you invest, please ensure that you/your company fully understand this Prospectus.

### XXIII. Additional Information Disclosure

"Announcement of Invesco Great Wall Fund Management Company Limited on Fund Investment in Non-public Offering of Securities of Zhonggu Logistics (Stock Code: 603565.SH)" was issued on 14 September 2021.

"Indicative Announcement of Invesco Great Wall Fund Management Company Limited on the 2021 Interim Report of Its Funds" was issued on 23 August 2021.

"2021 Interim Report of Invesco Great Wall Core Competence Mixed Securities Fund" was issued on 23 August 2021.

"Indicative Announcement of Invesco Great Wall Fund Management Company Limited on the 2021 Q2 Fund Report" was issued on 21 July 2021.

"2021 Q2 Quarterly Report of Invesco Great Wall Core Competence Mixed Securities Fund" was issued on 21 July 2021.

"Announcement of Invesco Great Wall Fund Management Company Limited on Adding Capital Securities Co., Ltd. as a Distributor for Some of its Funds, Launch of the Regular Investment Plan and Switching Services and Participation in the Fee Rate Discount Program for Fund Subscription and Regular Investment Plan Subscription" was issued on 20 July 2021.

"Announcement of Invesco Great Wall Fund Management Company Limited Concerning Amendments to the Fund Contract and Related Legal Documents of Invesco Great Wall Core Competence Mixed Securities Fund" was issued on 18 June 2021.

"Updated Prospectus of Invesco Great Wall Core Competence Mixed Securities Fund for 2021 (No. 1)" was issued on 18 June 2021.

"Update of Fund Contract of Invesco Great Wall Core Competence Mixed Securities Fund" was issued on 18 June 2021.

"Update of Custody Agreement of Invesco Great Wall Core Competence Mixed Securities Fund" was issued on 18 June 2021.

"Announcement on Adding Dongguan Rural Commercial Bank Co., Ltd. as a Distributor for Some of its Funds, Launch of the Regular Investment Plan and Switching Services and Participation in the Fee Rate Discount Program for Fund Subscription and Regular Investment Plan Subscription" was issued on 16 June 2021.

"Announcement of Invesco Great Wall Fund Management Company Limited on Adding Bank of Qingdao as a Distributor for Some of its Funds, Launch of the Regular Investment Plan and Switching Services" was issued on 19 May 2021.

"Indicative Announcement of Invesco Great Wall Fund Management Company Limited on the 2021 Q1 Fund Report" was issued on 22 April 2021.

"2021 Q1 Quarterly Report of Invesco Great Wall Core Competence Mixed Securities Fund" was issued on 22 April 2021.

"Announcement Concerning Some Funds Launching the Regular Investment Plan at Everbright Securities and Participating in the Fee Rate Discount Program for Fund Subscription and Regular Investment Plan Subscription" was issued on 8 April 2021.

"Indicative Announcement of Invesco Great Wall Fund Management Company Limited on the 2020 Annual Fund Report" was issued on 29 March 2021.

"2020 Annual Report of Invesco Great Wall Core Competence Mixed Securities Fund" was issued on 29 March 2021.

"Announcement on Adding UBS Securities as a Distributor for Some Funds, Launch of the Switching Services and Participation in the Fee Rate Discount Program for Fund Subscription" was issued on 26 March 2021.

"Announcement on Adding Sunshine Life Insurance Co., Ltd. as a Distributor for Some Funds, Launch of the Regular Investment Plan and Switching Services and Participation in the Fee Rate Discount Program for Fund Subscription and Regular Investment Plan Subscription" was issued on 25 March 2021.

"Announcement of Invesco Great Wall Fund Management Company Limited on Some of Its Funds Participating in the Fee Rate Discount Program for Fund Subscription and Regular Investment Plan Subscription Organized by Essence Securities Co., Ltd." was issued on 15 March 2021.

"Announcement on Adding UBS (China) Limited as a Distributor for Some Funds" was issued on 3 March 2021.

"Announcement on Adding Soochow Securities Co., Ltd. as a Distributor for Some Funds, Launch of the Regular Investment Plan and Switching Services and Participation in the Fee Rate Discount Program for Fund Subscription and Regular Investment Plan Subscription" was issued on 1 March 2021.

"Announcement on Adding Guolian Securities Co., Ltd. as a Distributor for Some Funds, Launch of the Regular Investment Plan and Switching Services and Participation in the Fee Rate Discount Program for Fund Subscription and Regular Investment Plan Subscription" was issued on 18 February 2021.

"Announcement of Invesco Great Wall Fund Management Company Limited Concerning Some of Its Funds Participating in the Fee Rate Discount Program for Fund Subscription and Regular Investment Plan Subscription Organized by Zheshang Bank Co., Ltd." was issued on 2 February 2021.

"Indicative Announcement of Invesco Great Wall Fund Management Company Limited on the 2020 Q4 Fund Report" was issued on 21 January 2021.

"2020 Q4 Quarterly Report of Invesco Great Wall Core Competence Mixed Securities Fund" was issued on 21 January 2021

"Announcement of Invesco Great Wall Fund Management Company Limited Concerning the Adjustments on Fund Subscription Fee Discount Program for Direct Sales Channels by China Merchants Bank on the Online Direct Sales Transaction System" was issued on 20 January 2021.

"Announcement of Invesco Great Wall Fund Management Company Limited Concerning Some of Its Funds Participating in the Fee Rate Discount Program for Fund Subscription and Regular Investment Plan Subscription Organized by Caitong Securities Co., Ltd." was issued on 15 January 2021.

"Announcement of Invesco Great Wall Fund Management Company Limited on the Continuing Participation of Some of Its Funds in the Fee Rate Discount Program for Fund Subscription by Personal E Banking Launched by the Industrial and Commercial Bank of China" was issued on 31 December 2020.

"Announcement of Invesco Great Wall Fund Management Company Limited on the Participation of Some of Its Funds in the "Heartfelt Appreciation 2021" Program for Regular Investment Plan Launched by the Industrial and Commercial Bank of China" was issued on 31 December 2020.

"Announcement of Invesco Great Wall Fund Management Company Limited on the Participation of Some of Its Funds in the Fee Rate Discount Program for Fund Subscription and Regular Investment Plan Subscription Organized by Suzhou Bank" was issued on 31 December 2020.

issued on 31 December 2020.

"Announcement of Invesco Great Wall Fund Management Company Limited Concerning Some of Its Funds Participating in the Fee Rate Discount Program for Fund Subscription and Regular Investment Plan Subscription Organized by Bank of Communications" was issued on 31 December 2020.

"Announcement of Invesco Great Wall Fund Management Company Limited on the Termination of Distribution of Its Funds by Beijing Fast Profit Fund Marketing Company Limited" was issued on 24 December 2020.

"Announcement of Invesco Great Wall Fund Management Company Limited on the Termination of Distribution of Its Funds by Yingxin Fund and Other Companies" was issued on 22 December 2020.

"Announcement of Invesco Great Wall Fund Management Company Limited Concerning Some of Its Funds Participating in the Fee Rate Discount Program for Fund Subscription and Regular Investment Plan Subscription Organized by Cinda Securities Co., Ltd." was issued on 15 December 2020.

"Announcement of Invesco Great Wall Fund Management Company Limited Concerning Amendments to the Fund Contract and Related Legal Documents of Invesco Great Wall Core Competence Mixed Securities Fund" was issued on 30 November 2020.

"Fund Contract of Invesco Great Wall Core Competence Mixed Securities Fund" was issued on 30 November 2020.

"Custody Agreement of Invesco Great Wall Core Competence Mixed Securities Fund" was issued on 30 November 2020.

"Updated Prospectus of Invesco Great Wall Core Competence Mixed Securities Fund for 2020 (No. 1)" was issued on 30 November 2020.

"Update of Fund Product Information Summary of Invesco Great Wall Core Competence Mixed Securities Fund" was issued on 30 November 2020.

"Announcement of Invesco Great Wall Fund Management Company Limited on the Termination of Distribution of Its Funds by Datai Gold Stone Fund Sales Co., Ltd." was issued on 3 November 2020.

"Indicative Announcement of Invesco Great Wall Fund Management Company Limited on the 2020 Q3 Fund Report" was issued on 27 October 2020.

"2020 Q3 Report of Invesco Great Wall Core Competence Mixed Securities Fund" was issued on 27 October 2020.

"Announcement of Invesco Great Wall Fund Management Company Limited Concerning Some of Its Funds Participating in the Fee Rate Discount Program for Fund Subscription and Regular Investment Plan Subscription Organized by China Fortune Securities Company Limited" was issued on 23 October 2020.

"Announcement of Invesco Great Wall Fund Management Company Limited Concerning Some of Its Funds Participating in the Fee Rate Discount Program for Fund Subscription and Regular Investment Plan Subscription Organized by China Construction Bank" was issued on 12 October 2020.



#### **XXIV. Methods of Prospectus Storage and Access**

The Fund Prospectus is kept at the offices of the Fund Manager, the Fund Custodian, the Sales Agencies and the Registration and Clearing Institution, and may be inspected free of charge by the Investors. The Investors may also purchase copies or duplicates of the Fund Prospectus by paying the actual cost of production, but the contents of the original Fund Prospectus shall prevail.

The Fund Manager and the Fund Custodian shall ensure full consistency of the documents with their related announcements.

**XXV. Documents Available for Inspection**

- (I) Approval documents of the CSRC for the fund-raising registration of Invesco Great Wall Core Competence Equity Securities Fund
- (II) Fund Contract of Invesco Great Wall Core Competence Mixed Securities Fund
- (III) Business rules for Invesco Great Wall Fund Management Company Limited open-ended fund registration
- (IV) Legal Opinions
- (V) The Fund Manager's business qualification approval documents, business license
- (VI) The Fund Custodian's business qualification approval documents, business license
- (VII) Agency Agreement of Invesco Great Wall Core Competence Mixed Securities Fund
- (VIII) Fund Custody Agreement of Invesco Great Wall Core Competence Mixed Securities Fund
- (IX) Other documents required by the CSRC

**Invesco Great Wall Fund Management Company Limited**

**2 June 2022**

# PRODUCT KEY FACTS

Invesco Great Wall Core Competence Mixed Securities Fund  
 29 April 2022

Issuer: Invesco Great Wall Fund Management Company Limited  
 FOR THE ATTENTION OF HONG KONG INVESTORS

<i>This is a Mainland fund authorized for public offering in Hong Kong pursuant to Mainland-Hong Kong Mutual Recognition of Funds arrangement.</i>		
<i>This statement provides you with key information about this product. This statement is a part of the offering document. You should not invest in this product based on this statement alone.</i>		
Quick facts		
Fund Manager / Management Company ("Manager"):	景順長城基金管理有限公司 Invesco Great Wall Fund Management Company Limited	
Fund Custodian:	Agricultural Bank of China Limited	
Hong Kong Master Distributor and Representative:	Invesco Hong Kong Limited	
Dealing frequency:	Daily (on each Class H Units Dealing Day <sup>Δ</sup> )	
Base currency:	RMB	
Dividend policy:	Class H Units: All distributions declared (which is in the Manager's discretion) on the Fund will be automatically reinvested in further Units of the same class and will not be distributed in the form of cash. All distributions shall only be made from accrued net distributable income carried over from the previous financial year(s), which amounts to distributions out of capital, and effectively out of capital.	
Financial year end of this Fund:	31 December	
Ongoing charges over a fiscal year*:	Class H Units: 1.781% per annum	
Minimum investment:	Initial	Additional
	Class H Units: RMB 10,000	Class H Units: RMB 10,000
<p><sup>Δ</sup> "Class H Units Dealing Day" means each day on which (a) banks are authorized or required to open for business in Hong Kong, and (b) the Shanghai Stock Exchange and the Shenzhen Stock Exchange are open for normal trading. If there is a Number 8 Typhoon Signal or higher, a black rainstorm warning or other similar event and as a result the period during which banks in Hong Kong are open on any day for normal banking business is reduced, such day will not be treated as a Class H Units Dealing Day unless the Manager determines otherwise. Subscription applications for Class H Units will only be accepted on a Class H Units Dealing Day when banks in Hong Kong are open for business and the Shanghai Stock Exchange and the Shenzhen Stock Exchange are open for normal trading on the corresponding settlement days.</p> <p>* The ongoing charges figure is calculated based on ongoing expenses for the 12-month period ending 31 December 2021 divided by the average net assets over the same period. This figure may vary from year to year. It excludes costs incurred in relation to the acquisition or disposal of any asset for the fund's portfolio.</p>		
<b>What is this product?</b>		
<p>The Invesco Great Wall Core Competence Mixed Securities Fund (the "Fund") is a fund constituted under the laws of the People's Republic of China (the "PRC" or "Mainland") and its home regulator is the China Securities Regulatory Commission (the "CSRC").</p>		
<b>Objectives and Investment Strategy</b>		
<p>The objective of the Fund is to achieve long-term capital appreciation of its assets by investing in quality enterprises of investment value, which in turn allows the Fund to share the sustainable growth of the enterprises amid economic growth in the PRC. The Fund aims to provide stable and sustainable long-term capital appreciation while managing the risk and</p>		

## Invesco Great Wall Core Competence Mixed Securities Fund

volatility of the Fund portfolio. The Manager will base its investment decision and stock selection process on the fundamentals of the companies concerned and the corresponding valuation.

The Fund seeks to meet its investment objective by obtaining exposure primarily in listed stocks in the Mainland (including small and medium-sized enterprises (SMEs), growth enterprise market (ChiNext) stocks, Science and Technology Innovation Board (STAR Board) stocks as well as other stocks and depositary receipts listed as approved by the CSRC), bonds, money market instruments, asset-backed securities and other financial instruments as permitted by the relevant laws and regulations or by the CSRC to the extent they comply with the requirements of the CSRC. The Fund may invest 60% - 95% of its assets in stocks and other equity assets (including, among other things, investing not more than 3% of the Fund's NAV in warrants), and 5% to 40% in cash, bonds and other fixed-income type instruments with a credit rating of BBB or above rated by a Mainland credit rating agency (including, among other things, investing not less than 5% of the Fund's NAV in cash or government bonds with maturity date of less than one year, and cash therein does not include settlement provisions, guarantee deposits and purchase money receivable).

Based on the stock buying list selected from "Invesco Great Wall Stock Research Database", the Fund will give priority to companies with one or more outstanding advantages in terms of operation and management, product and technology, production and other internal growth impetuses, which competitors will find it difficult to imitate, to replace or surpass ("**core competence**" or "**core competitiveness**"). Companies of this nature can generally demonstrate a sustainable competitive advantage in face of the PRC's economic transition, changes in policy or different industry cycles. The Fund will normally invest no less than 80% of the Fund's assets in equity investments in stocks of companies with "core competence" or "core competitiveness". The Manager primarily assesses whether a company has "core competence" or "core competitiveness" on a qualitative basis and validates the same based on financial indicators (as described in the Prospectus).

The market value of all the asset-backed securities held by the Fund shall not exceed 20% of the NAV of the Fund.

Provided that the minimum investment requirements for meeting the Fund's investment objectives and strategy and the other applicable regulatory requirements are complied with, (a) the maximum level of the Fund's assets available for bond repurchase transactions in aggregate (on both the Mainland national interbank market and on the Mainland exchange) is 40% of NAV of the Fund, and (b) the Fund is not subject to any limit when entering into reverse repurchase transactions on both the Mainland national interbank market and on the Mainland exchange.

The maximum leverage of the Fund shall not exceed 40% of its NAV and will be by way of borrowing, margin facilities/financing and repurchase agreement transactions only.

Notwithstanding the disclosure in the Prospectus that the Fund may invest in stock index futures and warrants, the Fund does not currently use stock index futures, warrants or other financial derivative instruments.

Should the relevant laws or regulator(s) permit other types of financial instruments to be invested in by funds, such financial instruments may be included in the Fund's investment scope subject to the Manager completing appropriate procedures.

### **Use of derivatives / investment in derivatives**

The Fund will not use derivatives for any purposes.

### **What are the key risks?**

*Investment involves risks and there is no guarantee of the repayment of principal. Please refer to the offering document for details including the risk factors.*

#### **1. Investment Risk**

The Fund is an investment fund. There is no guarantee of the repayment of principal or payment of dividend or distributions. Further, there is no guarantee that the Fund will be able to achieve its investment objective and there is no assurance that the stated strategy can be successfully implemented. It is possible that an investor may lose a substantial proportion or all of its investment in the Fund. As a result, each investor should carefully consider whether he can afford to bear the risks of investing in the Fund.

#### **2. Concentration and Mainland Market Risk**

The Fund invests primarily in securities related to the Mainland market, and may be subject to additional concentration risk. Investing in the Mainland market may give rise to different risks including political, policy, economic, interest rate, operation, foreign exchange, legal, regulatory, liquidity and purchasing power risks, which may cause fluctuations of securities market prices. If the market value of securities in which the Fund invests in decreases, its NAV may be

## Invesco Great Wall Core Competence Mixed Securities Fund

adversely affected and investors may suffer substantial losses. Investing in the Mainland may give rise to risks different to other markets.

### 3. Strategic and Model Risk

The Fund's primary investment strategy, "core competence" / "core competitiveness", is based on a series of theoretical assumptions and qualitative indicators, and the assessment results may be different from the actual development and the market perception of the listed companies. This may result investments into companies that are less favourable which could adversely affect the NAV of the Fund. The Fund will select stocks based on "Invesco Great Wall Stock Research Database" and other stock-picking models, which may have systematic errors in calculations or inaccurate assumptions. This may result investments that are less favourable which could adversely affect the NAV of the Fund.

### 4. Risks associated with the Mainland-Hong Kong Mutual Recognition of Funds ("MRF") scheme

*Quota restrictions:* The MRF scheme is subject to an overall quota restriction. Subscription of Class H 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. In the worst scenario, the SFC may even withdraw its authorization 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 tax risk:* Currently, certain tax concessions and exemptions are available to the Fund and/or its investors 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 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, subscriptions or redemption of Class H Units may only be processed on a day when both Mainland 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.

### 5. Mainland 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 equity markets may 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 the Mainland 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 (for example, Mainland regulators may impose some form of market suspension mechanism that may cause the arrangements on dealing and cut-off time of the Fund to be adjusted). All these may have a negative impact on the Fund.

*Risks associated with small-capitalisation / mid-capitalisation companies:* The stock 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.

*High valuation risk:* Stocks listed on the Mainland stock exchanges may at times have a higher price-to-earnings ratio. There is no assurance that such high valuation can always be sustained.

*Liquidity risk:* Securities markets in the Mainland may be less liquid than other developed securities markets. The Fund may suffer substantial losses if it is not able to dispose of investments at a time it desires.

### 6. Risks associated with the Small and Medium Enterprise (SME) board, ChiNext market and/or STAR Board

*Higher fluctuation on stock prices and liquidity risk:* Listed companies on the SME board, ChiNext market and/or STAR Board are usually of emerging nature with smaller operating scale. In particular, listed companies on STAR Board are subject to wider price fluctuation limits, and due to higher entry thresholds for investors may have limited liquidity,

## Invesco Great Wall Core Competence Mixed Securities Fund

compared to other boards. Hence, companies listed on these boards are subject to higher fluctuation in stock prices and liquidity risks and have higher risks and turnover ratios than companies listed on the main board.

*Over-valuation risk:* Stocks listed on SME board, ChiNext and/or STAR Board may be overvalued and such exceptionally high valuation may not be sustainable. Stock price may be more susceptible to manipulation due to fewer circulating shares.

*Differences in regulation [Applicable to ChiNext market and STAR Board]:* The rules and regulations regarding companies listed on the ChiNext market and STAR Board are less stringent in terms of profitability and share capital than those in the main board and SME board.

*Delisting risk:* It may be more common and faster for companies listed on the SME board, ChiNext market and/or STAR Board to delist. In particular, STAR Board has stricter criteria for delisting compared to other boards. This may have an adverse impact on the Fund if the companies that it invests in are delisted.

*Concentration risk [Applicable to STAR Board]:* STAR Board is a newly established board and may have a limited number of listed companies during the initial stage. Investments in STAR Board may be concentrated in a small number of stocks and subject the Fund to higher concentration risk.

Investments in the SME board, the ChiNext market and/or the STAR Board may result in significant losses for the Fund and its investors.

### 7. Risks associated with Depositary Receipts

*Risks associated with the issuer of the underlying overseas securities:* As the issuers of the underlying overseas securities corresponding to depositary receipts ("overseas issuers") are governed by overseas laws and regulations of its place of incorporating or listing, there may be potential risks caused by differences in the legal status and rights exercisable by holders of depositary receipts and shareholders of the overseas issuers; There may be risks associated with special arrangements made for depositary receipt holders in terms of dividend distributions, which may cause depositary receipt holders to receive their stock dividends at a time different than the holders of the underlying overseas securities; There may be risks associated with special arrangements relating to the exercising of voting rights; There may be risk of dilution of depositary receipt holders' interests in certain circumstances, such as the overseas issuers offering rights issue to the holders of the underlying securities but the depositary receipt holders may not be able to participate in such rights issues; There may be risks relating to differences in supervision of ongoing information disclosure requirements applicable in the different listing markets, and other risks that may be caused by differences in domestic and overseas legal systems and regulatory environments.

*Risks associated with depositary receipts:* Upon purchasing depositary receipts, investors holding depositary receipts will automatically be deemed as having executed and become a party to the depositary agreement, there may be risks associated with the terms of the depositary agreement which is binding to them; There may be risks associated with the delisting of the depositary receipt such as inability of the depositary to sell the underlying securities according to the depositary agreement.

*Risks associated with the depositary receipt trading mechanism:* As the depositary receipts and the underlying securities are listed in multiple markets, they may have different trading hours due to difference of time zone and trading rules. There may be risks that the trading price of depositary receipts may be swayed by the opening price and closing price of the underlying securities and other events in the overseas market. Compared to investment in companies that are listed only in Mainland's domestic securities market, investments in depositary receipts may be subject to higher price volatility resulting in greater financial losses.

### 8. Risks Associated with Bond Repurchase and Reverse Repurchase Agreements

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

The Manager may enter into reverse repurchase transactions for the account of the Fund. The collateral pledged under reverse repurchase transactions in the interbank market may not be marked to market. In addition, the Fund may suffer substantial loss when engaging in reverse repurchase transactions as there may be delay and difficulties in recovering the cash placed out or realizing the collateral or the proceeds from the sale of collateral may be less than the cash placed with the counterparty due to inadequate valuation of the collateral and market movements upon default of the counterparty.

## Invesco Great Wall Core Competence Mixed Securities Fund

### 9. 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 and the rating methodologies employed in the Mainland may be different from those employed in other markets. Credit ratings given by Mainland rating agencies may therefore not be directly comparable with those given by other international rating agencies.

*Risks 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.

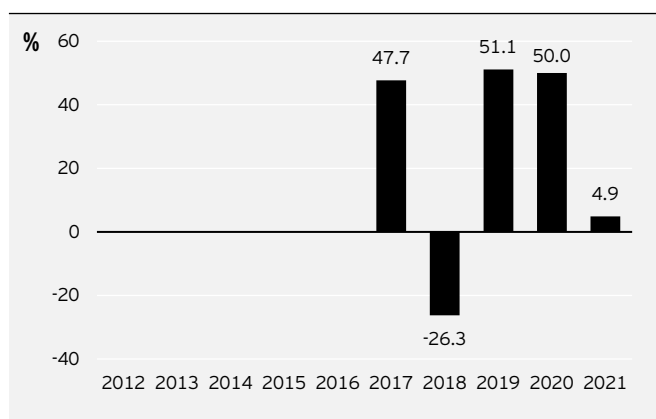
### 10. RMB Currency and Conversion Risk

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 or such payment may be delayed due to the exchange controls and restrictions applicable to RMB.

### 11. Risk associated with Distribution out of Capital

The making of distributions out of accrued net distributable income carried over from the previous financial year(s) amounts to distributions out of capital or effectively out of capital. Investors should note that the making of distributions out of capital represents a return or a withdrawal of part of the amount they originally invested or capital gain attributable to that amount. Any distributions made out of capital of the class will result in an immediate decrease in the NAV per Unit of the relevant Units.

### How has the Portfolio performed?



- The Manager views Class H Units (the "Unit Class"), being the focus unit class of the Fund available to the public of Hong Kong, as the most appropriate representative unit class.
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Unit Class increased or decreased in value during the calendar year being shown.
- Performance data has been calculated in RMB including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: 20 December 2011
- Unit Class launch date: 22 January 2016

## Invesco Great Wall Core Competence Mixed Securities Fund

### Is there any guarantee?

This Fund does not have any guarantees. You may not get back the full amount of money you invest.

### What are the fees and charges?

#### Charges which may be payable by you

You may have to pay the following fees when dealing in the Units of the Fund.

Fee	What you pay
Subscription fee	Class H Units: Up to 5.00% of the subscription amount
Switching fee	Class H Units: Not applicable – switching is currently not allowed
Redemption fee	Class H Units: 0.13% of the redemption amount

#### Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

Fee	Annual Rate
Management Fee*	Class H Units: 1.50%
Custodian Fee*	Class H Units: 0.25%

\*Percentage per annum of NAV

#### Other fees

You may have to pay other fees when dealing in the Class H Units of the Fund.

#### Additional Information

- The composition of the distributions (i.e. the relative amounts paid out of (i) net distributable income (excluding capital) and (ii) capital) in respect of Class H Units for the last 12 months are available from the Hong Kong Master Distributor and Representative on request and also on the Hong Kong Master Distributor and Representative's website [www.invesco.com/hk](http://www.invesco.com/hk).
- You may generally buy and redeem Class H Units by dealing through an intermediary in Hong Kong at the next-determined NAV of Class H Units plus any applicable charges after the intermediary receives your request in good order on or before 3:00 p.m. (Hong Kong time) on each Class H Units Dealing Day being the dealing cut-off time for Class H Units. Intermediaries shall forward the requests received to the Hong Kong Master Distributor and Representative for further handling. It is possible that certain intermediaries may apply an earlier dealing deadline for Class H Units. Any subscription/ redemption requests received after the dealing cut-off time (i.e., 3:00 p.m. (Hong Kong time)) for Class H Units will be processed on the next Class H Units Dealing Day. As intermediaries may have different dealing and cut-off time arrangements, investors should check with the intermediary concerned for the applicable dealing and cut-off arrangements. If an event occurs that causes disruption to the Mainland securities markets, the dealing and cut-off arrangements may be adjusted. Investors should inquire with the relevant Intermediaries of the related dealing and cut-off time arrangements in these circumstances.
- The NAV of this Fund is calculated each Business Day (i.e., normal trading day of the Shanghai Stock Exchange and Shenzhen Stock Exchange) and on 30 June and 31 December of each year. The NAV per Class H Unit will be calculated and published on each Business Day and on 30 June and 31 December of each year at <http://www.invesco.com/hk> even if the day is not a Class H Units Dealing Day.
- Investors should visit the Hong Kong Master Distributor and Representative's website at <http://www.invesco.com/hk> for the latest notices or other information relating to the Fund.

#### Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

The aforementioned website <http://www.invesco.com/hk> has not been reviewed by the SFC.