

(Note: This English translation is provided for reference purposes only. In case of any discrepancy, the original Chinese version shall prevail.)

**Invesco Great Wall SZSE ChiNext 50
Exchange-Traded Fund Prospectus
(2025 No. 1 Updated)**

**Fund Manager: Invesco Great Wall Fund Management Co., Ltd.
Fund Custodian: Agricultural Bank of China Limited**

Important Notice

(I) Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Fund (hereinafter referred to as "the Fund") is established by the Fund Manager in accordance with the Securities Investment Fund Law of the People's Republic of China (hereinafter referred to as the "Fund Law"), the Administrative Measures for the Operation of Publicly Offered Securities Investment Funds (hereinafter referred to as the "Operational Measures"), the Administrative Measures for the Supervision of Publicly Offered Securities Investment Fund Sales Institutions (hereinafter referred to as the "Sales Measures"), the Administrative Measures for Information Disclosure of Publicly Offered Securities Investment Funds (hereinafter referred to as the "Information Disclosure Measures"), the Provisions on Liquidity Risk Management for Publicly Offered Open-Ended Securities Investment Funds (hereinafter referred to as the "Liquidity Risk Management Provisions"), the Operational Guidelines for Publicly Offered Securities Investment Funds No. 3—Index Fund Guidelines (hereinafter referred to as the "Index Fund Guidelines"), the Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Open-Ended Index Securities Investment Fund Contract (hereinafter referred to as the "Fund Contract"), and other relevant regulations. The Fund was approved for registration and offering by the China Securities Regulatory Commission (hereinafter referred to as the "CSRC") on October 28, 2022, under Document No. CSRC Permit [2022] 2642. The Fund Contract became effective on December 23, 2022.

(II) The Fund Manager warrants that the contents of this Prospectus are true, accurate, and complete. This Prospectus has been registered with the CSRC. However, The registration by the CSRC does not imply any substantive judgment or guarantee on the value or return of the Fund, nor does it indicate that investment in the Fund is risk-free.

(III) Investment involves risks. Investors should carefully read this Prospectus and the Fund Product Summary before subscribing to (or purchasing) the Fund,

independently assess the Fund's investment value, make their own investment decisions, and bear investment risks on their own.

(IV) Past performance of the Fund does not predict future results. The performance of other funds managed by the Fund Manager does not guarantee the performance of this Fund.

(V) The Fund Contract is a legal document stipulating the rights and obligations among the parties to the Fund. Upon acquiring Fund Shares in accordance with the Fund Contract, an investor becomes a Fund Shareholder and a party to the Fund Contract. The act of holding Fund Shares constitutes acknowledgment and acceptance of the Fund Contract, and the investor shall enjoy rights and bear obligations in accordance with the Fund Law, the Fund Contract, and other relevant regulations. Investors wishing to understand the rights and obligations of Fund Shareholders should carefully review the Fund Contract.

(VI) The Fund Manager shall manage and utilize the Fund assets in good faith, with diligence and prudence, but does not guarantee profitability or a minimum return.

(VII) This Fund invests in the securities market, and its net asset value may fluctuate due to market volatility and other factors. Investors shall enjoy fund returns based on their holdings of fund shares while bearing corresponding investment risks. This Fund is an Exchange-Traded Fund (ETF) and will be listed on the Shenzhen Stock Exchange. As the Fund's investment portfolio is exclusively traded on the Shenzhen Stock Exchange, its subscription and redemption processes will follow the single-market stock model for on-exchange transactions. Under normal circumstances: If investors need to participate in subscription or redemption through a brokerage agent, they must hold and use a Shenzhen A-share account. Note that the Shenzhen Stock Exchange fund account can only be used for cash subscriptions and secondary market trading of funds. If investors wish to use Shenzhen Stock Exchange-listed stocks in their investment portfolio for offline stock subscriptions or fund subscriptions/redemptions, they must open a Shenzhen Stock Exchange A-share account.

(VIII) Should the Shenzhen Stock Exchange and China Securities Depository and Clearing Corporation Limited adjust existing clearing, settlement, and registration models for single-market exchange-traded open-ended index securities investment funds, or introduce new clearing, settlement, and registration models with additional subscription and redemption methods in the future, the Fund Manager reserves the right to adjust the Fund's clearing, settlement, and registration model and subscription/redemption methods, or to add new clearing, settlement, and registration models and introduce new subscription/redemption methods. Such adjustments will be disclosed through announcements and updated in the Fund Prospectus and its supplements, without requiring approval by a meeting of Fund shareholders.

(IX) Before investing in this Fund, investors should carefully read this Prospectus to fully understand the risk-return characteristics and product features of this Fund. Investors should thoroughly consider their own risk tolerance, rationally assess the market, and make independent decisions regarding their investment actions, including the intent, timing, and quantity of subscriptions and/or purchases. Investors shall bear the responsibility for obtaining investment returns from the Fund and shall also bear all risks associated with Fund investments. Risks associated with investing in this Fund include but are not limited to: market risk, credit risk, management risk, liquidity risk, operational or technical risk, compliance risk, risks specific to this Fund, and other risks.

(X) This Fund is an equity fund, with its long-term average risk and expected return exceeding those of hybrid funds, bond funds, and money market funds. As an index fund, it passively tracks the performance of the benchmark index, exhibiting risk-return characteristics similar to the benchmark index and the stock market it represents. The Fund Manager reminds investors of the "buyer beware" principle in fund investment. After making investment decisions, investors shall bear sole responsibility for investment risks arising from changes in fund operations and net asset values.

(XI) As an index fund, investors face potential risks including tracking error control failing to meet agreed targets, index compilers ceasing services, and constituent stocks being suspended. For specific risks, please refer to the "Risk Disclosure" section of this prospectus.

(XII) The Fund's investment scope includes depositary receipts. Investments may be subject to risks such as significant price fluctuations or substantial losses in China Depositary Receipts, as well as risks associated with innovative enterprises, overseas issuers, the China Depositary Receipt issuance mechanism, and trading mechanisms. For specific risks, please refer to the detailed content in the "Risk Disclosure" section of this Prospectus.

(XIII) The benchmark index for this Fund is the SZSE ChiNext 50 Index.

(1) Index Sample Space

The constituent stocks of the SZSE ChiNext Index.

(2) Selection Method

The top 50 stocks are selected based on their average daily trading volume over the past six months, combined with industry coverage, to form the index sample stocks.

For details regarding the benchmark index, please refer to Section 25, "Methodology for Compiling the Benchmark index and Index Information Access," of this prospectus.

Investors may access index-related information free of charge via the GS Index official website (<http://www.cnindex.com.cn>).

(XIV) The Fund Manager fully recognizes the importance of personal information to investors and is committed to protecting such information. The Fund Manager pledges to handle investors' personal information in compliance with laws, regulations, and relevant regulatory requirements. This includes all individual investors who purchase fund products under Invesco Great Wall Fund Management Co., Ltd. through the Fund Manager's direct sales channels, sales institutions, or exchange-traded brokerage institutions. Personal information of institutional investors that the Fund Manager may need to process, including that of their legal representatives, beneficial owners, and agents, will also be handled in accordance

with the above commitment.

(XV) This prospectus has been reviewed by the Fund Custodian. The information contained herein is current as of March 31, 2025. Should any material post-date events occur, the corresponding content on has been updated accordingly. The financial data in this updated prospectus is unaudited.

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I. Preface

This Fund is raised by Invesco Great Wall Fund Management Co., Ltd. in accordance with the Fund Law, the Operational Measures, the Sales Measures, the Fund Contract, and other relevant regulations.

The Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Open-Ended Index Securities Investment Fund Prospectus (hereinafter referred to as the "Prospectus" or "this Prospectus") is prepared in accordance with the Fund Law, the Operational Measures, the Sales Measures, the Information Disclosure Measures, the Liquidity Risk Management Regulations, the Index Fund Guidelines, and other relevant laws and regulations, as well as the Fund Contract.

This Prospectus sets forth all necessary matters relevant to investors' investment decisions, including the Fund's investment objectives, investment strategies, risks, fees, and management. Investors should carefully review this Prospectus before making any investment decisions.

The Fund Manager warrants that this Prospectus contains no false records, misleading statements, or material omissions, and assumes legal responsibility for its truthfulness, accuracy, and completeness. This Fund is offered for subscription based on the information contained herein. The Fund Manager has not authorized any other party to provide information not included in this Prospectus or to interpret or explain this Prospectus in any manner.

This prospectus is prepared based on the Fund Contract and has been registered with the China Securities Regulatory Commission. The Fund Contract is the legal document defining the rights and obligations among the parties to the Fund Contract. Upon acquiring fund shares in accordance with the Fund Contract, an investor becomes a fund shareholder and a party to the Fund Contract. The act of holding fund shares itself signifies the investor's acknowledgment and acceptance of the Fund Contract, and the investor shall enjoy rights and bear obligations in accordance with the Fund Law, the Fund Contract, and other relevant regulations. Fund investors wishing to understand the rights and obligations of fund shareholders should carefully review the Fund Contract.

II Definitions

In this Fund Contract, unless the context otherwise requires, the following terms or abbreviations shall have the meanings set forth below:

1. Fund or the Fund: refers to the Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Fund

2. Fund Manager: Invesco Great Wall Fund Management Co., Ltd.

3. Fund Custodian: refers to Agricultural Bank of China Limited

4. Fund Contract or this Fund Contract: refers to the Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Fund Contract and any valid amendments or supplements thereto.

5. Custody Agreement: refers to the Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Fund Custody Agreement signed by between the Fund Manager and the Fund Custodian, along with any valid amendments and supplements thereto.

6. Prospectus: refers to the "Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Fund Prospectus" and its updates

7. Fund Product Summary: refers to the Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Fund Product Summary and its updates

8. Fund Share Offering Announcement: refers to the "Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Fund Share Offering Announcement"

9. Listing Announcement: Refers to the "Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Fund Listing Announcement"

10. Laws and Regulations: Refers to laws, administrative regulations, normative documents, judicial interpretations, administrative rules, and other decisions, resolutions, notices, etc., currently in force and promulgated in China that are binding on the parties to the Fund Contract

11. Fund Law: Refers to the Securities Investment Fund Law of the People's Republic of China, adopted at the Fifth Session of the Standing Committee of the Tenth National People's Congress on October 28, 2003, amended at the 30th Session

of the Standing Committee of the Eleventh National People's Congress on December 28, 2012, effective as of June 1, 2013, and further amended by the Decision of the Standing Committee of the Twelfth National People's Congress on Amending the Securities Investment Fund Law of the People's Republic of China and Six Other Laws, adopted at the 14th Session of the Standing Committee of the Twelfth National People's Congress on April 24, 2015, and as subsequent amendments made by the promulgating authority.

12. "Sales Measures": refers to the "Administrative Measures for the Supervision of Publicly Offered Securities Investment Fund Sales Institutions" promulgated by the China Securities Regulatory Commission on August 28, 2020, effective on October 1 of the same year, and any subsequent amendments made by the promulgating authority

13. "Information Disclosure Measures": The "Measures for the Administration of Information Disclosure of Publicly Offered Securities Investment Funds" promulgated by the China Securities Regulatory Commission on July 26, 2019, implemented on September 1 of the same year, amended by the "Decision of the China Securities Regulatory Commission on Amending Certain Securities and Futures Regulations" on March 20, 2020, and any subsequent amendments made by the promulgating authority

14. "Operation Measures": refers to the "Measures for the Administration of the Operation of Publicly Offered Securities Investment Funds" promulgated by the China Securities Regulatory Commission on July 7, 2014, implemented on August 8 of the same year, and any subsequent amendments made by the promulgating authority.

15. "Liquidity Risk Management Rules": The "Liquidity Risk Management Rules for Publicly Offered Open-Ended Securities Investment Funds" promulgated by the CSRC on August 31, 2017, implemented on October 1, 2017, and any subsequent amendments made by the promulgating authority.

16. Index Fund Guidelines: Refers to the "Guidelines for the Operation of Publicly Offered Securities Investment Funds No. 3—Index Fund Guidelines"

promulgated by the China Securities Regulatory Commission on January 22, 2021, and implemented on February 1 of the same year, along with any subsequent amendments made by the promulgating authority.

17. Business Rules: refers to the Implementation Rules for Trading and Subscription/Redemption of Securities Investment Funds issued by the Shenzhen Stock Exchange, the Implementation Rules for Registration and Settlement of Exchange-Traded Open-Ended Securities Investment Funds issued by China Securities Depository and Clearing Corporation Limited, and other relevant rules, regulations, notices, and guidelines issued by China Securities Depository and Clearing Corporation Limited, the Shenzhen Stock Exchange, and Invesco Great Wall Fund Management Co., Ltd.

18. Exchange-Traded Fund: refers to the "exchange-traded open-ended fund" as defined in the Business Rules, abbreviated as "ETF".

19. Feeder Fund: refers to an open-end fund that invests the majority of its assets in this Fund, has investment objectives similar to those of this Fund, and operates in an open-end manner.

20. China Securities Regulatory Commission: refers to the China Securities Regulatory Commission.

21. Banking Regulatory Authorities: refers to the People's Bank of China and/or the China Banking and Insurance Regulatory Commission

22. Parties to the Fund Contract: Legal entities bound by the Fund Contract, enjoying rights and assuming obligations under it, including the Fund Manager, Fund Custodian, and Fund Shareholders

23. Individual Investor: A natural person who may invest in securities investment funds in accordance with relevant laws and regulations

24. Institutional Investor: Refers to corporate entities, public institutions, social organizations, or other organizations lawfully registered and existing within the People's Republic of China, or established and existing with approval from relevant government departments, that are permitted by law to invest in securities investment funds

25. Qualified Foreign Institutional Investors: Refers to overseas institutional investors that meet the requirements of the "Measures for the Administration of Domestic Securities and Futures Investment by Qualified Foreign Institutional Investors and CNY Qualified Foreign Institutional Investors" (including its amendments from time to time) and relevant laws and regulations, and use funds from outside China to invest in domestic securities and futures. This includes Qualified Foreign Institutional Investors and CNY Qualified Foreign Institutional Investors.

26. Investors: Refers collectively to individual investors, institutional investors, qualified foreign investors, and other investors permitted by laws, regulations, or the China Securities Regulatory Commission to purchase securities investment funds.

27. Fund Shareholder: An investor who has lawfully acquired fund shares in accordance with the Fund Contract and the Prospectus.

28. Fund Shareholders' Meeting: A meeting convened and held in accordance with the provisions of this Fund Contract, where voting is conducted by fund shareholders or their lawful proxies

29. Fund Sales Business: Refers to the activities conducted by the fund manager or sales institutions to promote the fund, offer fund shares, and handle subscription, redemption, and other related transactions.

30. Sales Institutions: Refers to Invesco Great Wall Fund Management Co., Ltd. and other institutions that meet the conditions stipulated in the "Sales Measures" and the China Securities Regulatory Commission, have obtained fund sales business qualifications, have signed fund sales service agreements with the fund manager, and handle fund sales business, including direct sales institutions and third-party sales institutions

31. Direct Sales Institution: Invesco Great Wall Fund Management Co., Ltd.

32. Distributor: Refers to an institution that meets the requirements of the "Sales Measures" and other conditions stipulated by the China Securities Regulatory Commission (CSRC), has obtained fund sales qualifications, and is entrusted by the fund manager to handle fund subscriptions, purchases, redemptions, and other fund-related operations on its behalf. This includes issuing agents and

subscription/redemption agent securities firms (designated securities companies).

33. Offering Agent: refers to an institution designated by the Fund Manager to act as an agent for the offering of this Fund during the offering period, which meets the requirements set forth in the "Sales Measures" and other relevant provisions of the China Securities Regulatory Commission (CSRC).

34. Subscription and Redemption Agent Securities Firms: Securities firms that meet the requirements of the Sales Measures and other conditions stipulated by the CSRC, designated by the fund manager to handle subscription and redemption operations for the Fund, also known as designated securities firms.

35. Registration Services: Refers to the registration, custody, settlement, and related services for fund shares as defined in the Business Rules.

36. Registration Institution: An institution handling registration services. The registration institution for the Fund is China Securities Depository and Clearing Corporation Limited.

37. Effective Date of Fund Contract: The date on which the fund offering meets the conditions stipulated by laws, regulations, and the Fund Contract, the fund manager completes the fund filing procedures with the CSRC, and obtains written confirmation from the CSRC.

38. Fund Contract Termination Date: The date when the fund property is liquidated following the occurrence of termination events specified in the fund contract, and the liquidation results are filed with and announced by the CSRC.

39. Fund Offering Period: The period from the commencement to the conclusion of the sale of fund shares, which shall not exceed three months.

40. Term of Operation: The indefinite period between the effective date and the termination date of the Fund Contract.

41. Business Day: Refers to a normal trading day of the Shanghai Stock Exchange and Shenzhen Stock Exchange

42. T-Day: Refers to an open day when sales institutions accept investors' subscription, redemption, or other business applications within the specified time.

43. T+n day: The nth business day following T day (excluding T day)

44. Performance Evaluation Date: The date on which the fund manager calculates the difference between the net asset value growth rate of the fund shares and the growth rate of the benchmark index.

45. Open Day: Refers to a business day when investors may conduct fund subscription, redemption, or other transactions

46. Trading Hours: The time period during open days when the fund accepts subscriptions, redemptions, or other transactions.

47. Subscription: refers to the act of an investor applying to purchase Fund shares during the Fund offering period in accordance with the provisions of the Fund Contract and the Prospectus.

48. Purchase: refers to the act of an investor, after the Fund Contract has become effective, applying to purchase Fund shares from the Fund Manager by delivering the purchase consideration specified in the purchase and redemption list, in accordance with the provisions of the Fund Contract and the Prospectus.

49. Redemption: Refers to the act of a fund shareholder, during the fund's existence after the fund contract takes effect, applying to exchange their held fund shares for the consideration assets specified in the Portfolio Composition File in accordance with the provisions of the fund contract and prospectus

50. Portfolio Composition File: A document prepared by the fund manager to announce information such as subscription consideration and redemption consideration.

51. Subscription Consideration: Refers to the portfolio securities, cash substitutes, cash differences, and other consideration that investors must deliver when subscribing for fund shares, as stipulated in the Fund Contract and Prospectus

52. Redemption Consideration: Refers to the portfolio securities, cash substitutes, cash differences, and other consideration that the fund manager shall deliver to the redeeming party upon redemption of fund shares by the fund shareholder, as stipulated in the fund contract and prospectus.

53. Benchmark Index: Refers to the SZSE ChiNext 50 Index compiled and published by Shenzhen Securities Information Co., Ltd., and any future changes

thereto.

54. **Portfolio Securities:** Refers to all or part of the securities included in the Fund's benchmark index.

55. **Minimum Subscription/Redemption Unit:** The smallest quantity of fund shares that may be subscribed or redeemed. The number of fund shares subscribed or redeemed by an investor must be an integer multiple of the minimum subscription/redemption unit.

56. **Cash Substitution:** Refers to a specified amount of cash used by investors during subscription or redemption to substitute for a portion of the securities in the portfolio, as stipulated in the Fund Contract and Prospectus

57. **Cash Difference:** The difference between the net asset value of the minimum subscription/redemption unit and the market value of the portfolio securities and cash substitution within that unit calculated at the closing price on the same day. The cash difference payable or receivable by investors upon subscription or redemption is calculated based on the cash difference corresponding to the minimum subscription/redemption unit and the number of fund shares subscribed or redeemed.

58. **Estimated Cash Difference:** Refers to the projected cash difference for the day calculated by the fund manager and published in the subscription/redemption list on T-day. The estimated cash difference is pre-frozen by the subscription/redemption agent securities firm.

59. **Indicative Net Asset Value per Share:** refers to the indicative net asset value per Fund share (abbreviated as IOPV), which is calculated by the Fund Manager or by China Securities Index Co., Ltd. as entrusted by the Fund Manager, based on the purchase and redemption list and the real-time trading data of the constituent securities in the portfolio, and published by the Shenzhen Stock Exchange during trading hours.

60. **Instruction:** Refers to directives issued by the fund manager to the fund custodian during fund asset management, including fund transfers and physical securities allocation.

61. Yuan: Refers to the Chinese CNY yuan

62. Fund Income: Refers to dividends, interest on bonds, gains from securities trading, interest on bank deposits, other realized lawful income, and cost and expense savings generated from the utilization of fund assets.

63. Net Asset Value Growth Rate: The ratio of the fund's net asset value per share on the performance evaluation date to the net asset value per share on the day before the fund's listing, minus 1, multiplied by 100% (if a share conversion occurs during the period, recalculate using the share conversion date as the starting point)

64. Benchmark Index Growth Rate for the Same Period: The ratio of the benchmark index closing value on the performance evaluation date to the benchmark index closing value on the day before the fund's listing date, minus 1, multiplied by 100% (if a fund share conversion occurs during the period, recalculate using the fund share conversion date as the starting point).

65. Total Fund Assets: The aggregate value of all securities, bank deposits (principal and interest), receivables, and other assets held by the fund.

66. Fund Net Asset Value: Refers to the value of the fund's total assets minus its liabilities.

67. Net Asset Value per Share: The fund's net asset value divided by the total number of fund shares outstanding on the calculation date

68. Fund Asset Valuation: The process of calculating the value of the fund's assets and liabilities to determine the Fund's Net Asset Value and Net Asset Value per Fund Share

69. Designated Media: Nationwide newspapers meeting the conditions specified by the China Securities Regulatory Commission (CSRC) for information disclosure, and internet websites stipulated in the Information Disclosure Measures (including the fund manager's website, fund custodian's website, and the CSRC's electronic disclosure website for funds).

70. Illiquid Assets: Assets that cannot be realized at a reasonable price due to legal, regulatory, contractual, or operational constraints, including but not limited to reverse repurchase agreements and bank time deposits (including bank deposits with

agreed conditional early withdrawal) with maturities exceeding 10 trading days, suspended stocks, restricted-trading new shares and non-publicly issued shares, asset-backed securities, and bonds that cannot be transferred or traded due to issuer default.

71. Securities Lending Business: Refers to the business where this Fund lends securities to China Securities Finance Corporation Limited at a certain rate through the comprehensive business platform of the securities exchange. China Securities Finance Corporation Limited repays the borrowed securities and corresponding equity compensation upon maturity and pays the fees.

72. Full Replication Method: A method for constructing an investment portfolio that tracks an index. This is achieved by purchasing all constituent securities of the target index, with the proportion of each security determined by its weighting in the target index, thereby replicating the index.

73. Force Majeure: Refers to objective events that the parties to this Fund Contract cannot foresee, avoid, or overcome.

III. Fund Manager

(I) Fund Manager Profile

Name: Invesco Great Wall Fund Management Co., Ltd.

Address: 21st Floor, Tower 1, Kerry Plaza, No. 1 Zhongxin 4th Road, Futian District, Shenzhen

Date of Establishment: June 12, 2003

Legal Representative: Li Jin

Registered Capital: CNY 130 million

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

Office Address: 21st Floor, Tower 1, Kerry Plaza, No. 1 Zhongxin 4th Road, Futian District, Shenzhen

Tel: 0755-82370388

Customer Service Hotline: 400 8888 606

Fax: 0755-22381339

Contact Person: Yang Haoyang

Shareholder Name and Capital Contribution Ratio:

No.	Shareholder Name	Contribution Ratio
1	Great Wall Securities Co., Ltd.	49%
2	Invesco Asset Management Co., Ltd.	49%
3	Kailuan (Group) Co., Ltd.	1%
4	Dalian Shide Group Co., Ltd.	1%
Total		100%

(II) Key Personnel Information

1. Fund Manager Board Members

Mr. Li Jin, Chairman, holds a Master's degree in Economics. He previously served at China Science and Technology Finance Corporation and held positions including Deputy Director of the Shanghai Business Department, Deputy Manager of the Comprehensive Planning Department, Deputy Manager of the Planning Department, and Manager of the Comprehensive Planning Department at China Huaneng Finance Corporation. He also served as Deputy General Manager, Party

Committee Member, and General Manager of China Huaneng Finance Co., Ltd., General Manager and Party Committee Member of Yongcheng Property Insurance Co., Ltd., Deputy General Manager, Member of the Party Leadership Group, General Counsel, Head of Discipline Inspection Team, Chairman of the Labor Union, and Deputy General Manager (in charge of operations) at Huaneng Capital Services Co., Ltd. General Manager, Deputy Secretary of the Party Leadership Group, Deputy Secretary of the Party Committee, Secretary of the Party Committee, Director, and Vice Chairman of . From 2011 to 2016, concurrently served as Chairman of Huaneng Guicheng Trust Co., Ltd. Currently serves as Chairman of Invesco Great Wall Fund Management Co., Ltd.

Mr. Kang Le, Director, General Manager, and Chief Financial Officer, holds a Master of Economics. Previously served as Researcher in the Research Department, Investment Manager in the Portfolio Management Department, and Investment Manager in the International Business Department at China Life Asset Management Co., Ltd.; Manager of the Marketing and Sales Department and Chief Representative of the Beijing Representative Office at Invesco Investment Management Co., Ltd.; and Deputy General Manager of the Sales and Trading Department at China International Capital Corporation Limited. Joined the Company in July 2011 and currently serves as Director and General Manager.

Mr. Luo Decheng, Director, holds a Master of Business Administration. He previously served as Credit Analyst at Chase Manhattan Bank, Vice President of Investment Management at Citibank, and Managing Director of Capital House Asia. From 1992 to 1996, he was a member of the Management Committee of the Hong Kong Investment Funds Association. served as Chairman of the Hong Kong Investment Funds Association from 1996 to 1997, was a member of the Hong Kong Stock Exchange Committee from 1997 to 2000, and served on the Securities and Futures Commission Advisory Committee from 1997 to 2001. Joined Invesco Group in 1994 and currently serves as Senior Managing Director and Chief Executive Officer for Asia Pacific.

Ms. Zhao Xinqian, Director, holds a Master of Economics. She previously

served as Deputy Director of the Institutional Supervision Division I, Deputy Director of the Investor Protection Office, Deputy Director of the Institutional Supervision Division II, and Deputy Director of the Institutional Supervision Division I (Qianhai Regulatory Office) at the Shenzhen Securities Regulatory Bureau. She currently serves as Vice President, Chief Compliance Officer, Chief Risk Officer, and General Manager of the Risk Management Department at Great Wall Securities Co., Ltd., Director of Great Wall International Finance Co., Ltd., and Director, Chief Compliance Officer, and Chief Risk Officer of Great Wall Securities Asset Management Co., Ltd.

Mr. Wu Tongming, Independent Director, Bachelor of Arts. Member of the Hong Kong Institute of Certified Public Accountants (HKICPA), Chartered Certified Accountant (ACCA), Certified Public Accountant (CPA) in Hong Kong, and Certified Management Accountant (CMA) in Canada. Possesses over 20 years of professional experience and expertise in accounting, auditing, and tax governance. Trained at the internationally renowned accounting firm KPMG from 1972 to 1977. Currently owner of Wu Tongming & Co.

Mr. Jin Qingjun, Independent Director, Master of Laws. Formerly served as a full-time foreign-related lawyer at CITIC Law Firm. Practiced law at Hong Kong's Martens & Co. and UK-based Clyde & Co. Founded Xinda Law Firm in 1993 and served as its Managing Partner. Currently a Partner at King & Wood Mallesons.

Mr. Huang Haizhou, Independent Director, holds a Doctorate in Philosophy. He previously taught at The Chinese University of Hong Kong and the London School of Economics and Political Science. He served as an Economist and Senior Economist in the Monetary and Exchange Rate Department, European Department I, and Research Department of the International Monetary Fund. He was Head of Research and Chief Economist for Greater China at Barclays Capital, and Co-Head of Research, Chief Strategist, Global Head of Equities, Managing Director, and Member of the Management Committee at China International Capital Corporation Limited (CICC). Currently serves as a member of the Monetary Policy Committee of the People's Bank of China, Research Fellow at the Financial Research Center of the Office of

Counselors to the State Council, Vice President of the China Macroeconomic Society, member of the Hong Kong Financial Development Bureau, and Distinguished Professor at Tsinghua University's PBC School of Finance and Shanghai Jiao Tong University's Advanced Institute of Finance.

2. Members of the Fund Manager's Supervisory Board

Ms. Ruan Huixian, Supervisor, Master of Accounting. Currently serves as General Manager of the Finance Department at Great Wall Securities Co., Ltd.

Ms. Guo Huina, Supervisor, Master of Management. Formerly an Auditor at Ernst & Young in London, and held positions including Project Manager, Deputy Manager of Business Development, Manager of Corporate Development, Asia-Pacific Compliance Director, Asia-Pacific Chief Administrative Officer, and Asia-Pacific Chief Operating Officer at Invesco Investment Management Co., Ltd. Currently Managing Director at Invesco Investment Management Co., Ltd.

Ms. Shao Yuanyuan, Supervisor, Master of Management. Previously worked at Shenzhen Tianjian (Xinde) Certified Public Accountants and the Finance Department of Industrial Bank Co., Ltd. Shenzhen Branch. Joined the Company in March 2003 and currently serves as General Manager of the Fund Affairs Department.

Mr. Yang Bo, Supervisor, holds a Master of Business Administration. Previously worked at the Brokerage Business Management Department of Great Wall Securities. Joined the Company in August 2003 and currently serves as General Manager of the Trading Management Department.

3. Senior Management

Mr. Li Jin, Chairman of the Board, resume as above.

Mr. Kang Le, General Manager, same resume as above.

Mr. Zhao Daizhong, Executive Deputy General Manager, Master of Science. Formerly served as Investment Manager at the Interbank Department of Shenzhen Development Bank Beijing Branch, Project Lead at Ningxia Jiachuan Group Project Department, Head of Global Equities Division at the Overseas Investment Department of the National Social Security Fund Council, and Partner and Deputy General Manager at Zhejiang Dajun Asset Management Co., Ltd. Joined the

Company in March 2016 and currently serves as Executive Deputy General Manager.

Mr. Chen Wenyu, Master of Business Administration. Previously served as Daily News Reporter and Producer of Weekly Financial News Program at China Haikou Television; Deputy Chief Investment Officer for the Americas at AXA Rosenberg Investment Management (California, USA), holding multiple roles including research, portfolio management, and strategy; Chief Investment Officer for Pan-Asia at AXA Investment Managers Asia Limited (Singapore). Joined the Company in 2018 and currently serves as Deputy General Manager.

Ms. MAO Congrong, Deputy General Manager, holds a Master of Economics. She previously worked in the International Business Department of Bank of Communications Shenzhen Branch and served as Senior Analyst and Head of the Bond Team at Great Wall Securities Financial Research Institute. She joined the company in March 2003 and currently serves as Deputy General Manager.

Mr. Liu Yanchun, Deputy General Manager, holds a Master of Management degree. He previously served as a Researcher at Hantang Securities Research Department, a Researcher at CITIC Investment Research Limited (Hong Kong), and a Researcher, Assistant Fund Manager, and Fund Manager at Bosera Fund Management. He joined the company in January 2015 and currently serves as Deputy General Manager.

Mr. Li Haiwei, Deputy General Manager, holds a Master of Economics and is a CFA charterholder. Previously served as a Researcher at Moody's KMV Group, Fund Manager and Vice President of the Active Equity Department at BlackRock Group (formerly Barclays International Investment Management), and Quantitative Director at Haitong International Asset Management Co., Ltd. (Haitong International Investment Management Co., Ltd.) in Hong Kong. Joined the company in August 2012 and currently serves as Deputy General Manager.

Mr. Wei Xuewen, Master of Economics. Previously served as Staff Member of the Organization Section, Organization Department of the CPC Xiaoyi Municipal Committee, Shanxi Province; Deputy Director of the Information Economy and Competitiveness Research Center at Beijing University of Posts and

Telecommunications; and Channel Sales Manager at AIA Huatai Fund Management Co., Ltd. Beijing Branch. Joined the company in March 2008 and currently serves as Deputy General Manager.

Ms. Li Li, Vice President, holds a Master of Economics degree. She previously worked at the Institutional Client Center of GF Securities and the Marketing Department of Invesco Great Wall Fund Management Co., Ltd., before joining the Marketing Services Department of SDIC UBS Fund Management as Deputy Director. She rejoined the company in June 2009 and currently serves as Vice President.

Mr. Wu Jianjun, Vice President, Master of Economics. Previously served as Deputy Manager of the Securities Department at Hainan Huitong International Trust Investment Corporation, General Manager of the Institutional Management Department and Assistant to the President at Great Wall Securities Co., Ltd. Joined the company in March 2003 and currently serves as Vice President.

Mr. Liu Huanxi, Deputy General Manager, holds a Ph.D. in Investment and Finance. He previously served as Deputy Section Chief of the Faculty Affairs Office at Wuhan University, Lecturer at the School of Continuing Education, Editor and Reporter at Securities Times, Researcher at the Research and Development Center of Great Wall Securities, Deputy Director of the President's Office, and Deputy General Manager of the Administration Department. He joined the company in March 2003 and currently serves as Deputy General Manager.

Mr. Yang Haoyang, Chief Compliance Officer, Master of Laws. Previously served as Assistant Judge at Honggang District People's Court in Daqing City, Heilongjiang Province; Compliance and Audit Manager, Senior Compliance and Audit Manager, and Assistant Director at Southern Fund Management Co., Ltd. Joined the company in October 2008 and currently serves as Chief Compliance Officer.

Mr. Zhang Ming, Chief Information Officer, holds a Master of Business Administration. Previously served as Manager of the Architecture and Development Support Group in the Information Technology Department and Executive General Manager of the Technology Development Department at Ping An Securities Co., Ltd.

Joined the Company in March 2020 and currently serves as Chief Information Officer and General Manager of the Information Technology Department.

4. Current Fund Manager Profile

The Company employs a team investment approach, leveraging the collective efforts of the entire investment department to achieve strong investment performance. The current fund managers of this Fund are as follows:

Mr. Wang Yang, Master of Science. Previously served as Chief Quantitative Analyst in the Interest Rate Derivatives Department at KeyBank in the United States; Senior Researcher in the Financial Engineering Department at Huatai United Securities Co., Ltd.; Assistant Fund Manager in the Index Investment Department at Huatai-PineBridge Fund Management Co., Ltd.; Fund Manager in the Index and Quantitative Investment Department at Huatai-PineBridge Fund Management Co., Ltd.; and Deputy General Manager and Fund Manager in the Index and Quantitative Investment Department at Bosera Fund Management Co., Ltd. He joined the company in October 2021 as General Manager of the ETF and Innovative Investment Department. Since May 2022, he has served as Fund Manager of the ETF and Innovative Investment Department, and currently holds the positions of General Manager and Fund Manager of the ETF and Innovative Investment Department. He possesses 17 years of experience in the securities and fund industries.

Mr. Zhang Xiaonan holds a Master of Economics degree and is a CFA and FRM charterholder. He previously served as Senior Product Designer in the Product Planning Department at Penghua Fund Management Co., Ltd., and as Researcher in the Research and Development Department and Fund Manager in the Equity Investment Department at Xingyin Fund Management Co., Ltd. He joined our company in February 2020 and has served as Fund Manager in the ETF and Innovative Investment Department since April 2020. He possesses 15 years of experience in the securities and fund industries.

5. Names and Management Periods of Funds Previously Managed by the Current Fund Manager

Mr. Wang Yang, the current fund manager of this fund, previously managed the following funds: - China Securities Energy Exchange-Traded Open-Ended Index Securities Investment Fund from September 2013 to January 2015; - China Securities Financial Real Estate Exchange-Traded Open-Ended Index Securities Investment

Fund from September 2013 to January 2015; - China Securities Major Consumer Exchange-Traded Open-Ended Index Securities Investment Fund from September 2013 to January 2015; managed the CSI Healthcare ETF from September 2013 to January 2015; managed the HFT SFSE 300 ETF Feeder Fund from November 2013 to January 2015; Managed the Shenzhen 300 Exchange-Traded Fund from November 2013 to January 2015; Managed the Boser S&P 500 Exchange-Traded Fund from May 2016 to September 2021; Managed the Boser S&P 500 Exchange-Traded Fund Feeder Fund from May 2016 to September 2021; May 2016 to September 2021: Managed the Boser SSE 50 ETF; May 2016 to September 2021: Managed the Boser SSE 50 ETF Feeder Fund; January 2020 to September 2021: Managed the Boser CSI Sustainability 100 ETF; May 2022 to June 2023: Managed the Invesco Great Wall GNEX New Energy Vehicle Battery ETF; May 2022 to June 2023: Managed the Invesco Great Wall CSI 500 Enhanced Strategy ETF.

The current fund manager, Mr. Zhang Xiaonan, previously managed the Xingyin Grand Health Flexible Allocation Hybrid Securities Investment Fund from August 2015 to July 2018; managed the Xingyin Consumer New Trends Flexible Allocation Hybrid Securities Investment Fund from June 2017 to July 2018; Managed the Xingyin Fengying Flexible Allocation Hybrid Securities Investment Fund from November 2015 to July 2018; Managed the Xingyin Fengrun Flexible Allocation Hybrid Securities Investment Fund from November 2017 to December 2018; Managed the Invesco Great Wall MSCI China A International Connect ETF Feeder Fund from July 2020 to May 2022; Managed the Invesco Great Wall CSI 500 ETF from April 2020 to June 2023; Managed the Invesco Great Wall CSI 500 ETF Feeder Fund from April 2020 to June 2023; Managed the Invesco Great Wall MSCI China A International Access ETF from July 2020 to June 2023; Managed the Invesco Great Wall CSI 500 Enhanced Strategy ETF from December 2021 to June 2023; Managed the Invesco Great Wall CSI Dividend Low Volatility 100 ETF from May 2020 to August 2023; August 2022 to August 2023: Managed the Invesco Great Wall CSI Dividend Low Volatility 100 ETF Initiated Feeder Fund; September 2021 to March 2024: Managed the Invesco Great Wall CSI Consumer Electronics Theme ETF; January 2024 to May 2024: Managed the Invesco Great Wall CSI Shanghai Environment Exchange Carbon Neutrality Index Securities Investment Fund; March 2023 to May 2024: Managed the Invesco Great Wall Global Semiconductor Chip Industry Equity Securities Investment Fund (QDII-LOF); May 2023 to May 2024:

Managed the Invesco Great Wall Hang Seng Consumer ETF Securities Investment Fund (QDII); Managed the Invesco Great Wall CSI Technology Media & Communications 150 ETF Securities Investment Fund from December 2021 to February 2025; Managed the Invesco Great Wall CSI Technology Media & Communications 150 ETF Securities Investment Fund Feeder Fund from December 2021 to February 2025; Managed the Invesco Great Wall Guozheng Robotics Industry ETF from November 2023 to April 2025; Managed the Invesco Great Wall Guozheng Robotics Industry ETF Initiated Feeder Fund from March 2024 to April 2025.

6. Current Fund Manager's Concurrent Roles as Managers of Other Funds

The current fund manager, Mr. Wang Yang, concurrently serves as the fund manager for the Invesco Great Wall NASDAQ Technology Market Capitalization-Weighted Exchange-Traded Fund (ETF) Initiated Feeder Fund (QDII), the Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Fund (ETF) Feeder Fund, the Invesco Great Wall Global Semiconductor Chip Industry Stock Fund (QDII-LOF), Invesco Great Wall Hang Seng Consumer ETF (QDII), Invesco Great Wall Nasdaq Technology Market Capitalization Weighted ETF (QDII), Invesco Great Wall Hang Seng Consumer ETF Initiated Connect Fund (QDII), and Invesco Great Wall S&P Consumer Select ETF (QDII).

The current fund manager, Mr. Zhang Xiaonan, concurrently serves as fund manager for the Invesco Great Wall CSI Hong Kong Stock Connect Technology Exchange-Traded Fund, Invesco Great Wall Guozheng New Energy Vehicle Battery Exchange-Traded Fund, Invesco Great Wall CSI 500 Enhanced Strategy Exchange-Traded Fund, Invesco Great Wall Guozheng New Energy Vehicle Battery Exchange-Traded Fund Initiated Feeder Fund, Invesco Great Wall CSI Hong Kong Stock Connect Technology Exchange-Traded Fund Initiated Feeder Fund, Invesco Great Wall NASDAQ Technology Market Capitalization Weighted ETF Connect Fund (QDII), Invesco Great Wall SZSE ChiNext 50 ETF Connect Fund, Invesco Great Wall NASDAQ Technology Market Capitalization Weighted ETF (QDII), Invesco Great Wall CSI Chip Industry ETF, Invesco Great Wall CSI Guoxin Hong Kong Stock Connect Central Enterprise Dividend ETF, Invesco Great Wall CSI Hong Kong Stock Connect Dividend Low Volatility ETF, Invesco Great Wall CSI A500 ETF, Invesco Great Wall CSI Guoxin Hong Kong Stock Connect Central Enterprise Dividend ETF Feeder Fund, Invesco Great Wall CSI Hong Kong Stock Connect Innovative Drug ETF, Invesco Great Wall CSI Hong Kong Stock Connect Innovative Drug ETF

Initiated Feeder Fund.

7. Names and Management Periods of Past Fund Managers

None.

8. List of Investment Decision Committee Members

The Company's Investment Decision Committee comprises the Vice President in charge of investment, heads of relevant investment departments, head of the research department, and fund manager representatives.

The names and positions of the Company's Investment Decision Committee members are as follows:

Mr. CHEN WENYU, Deputy General Manager of the Company;

Ms. MAO Congrong, Deputy General Manager and Fund Manager of the Fixed Income Department;

Mr. LIU YANCHUN, Deputy General Manager and Fund Manager of the Equity Investment Department;

Mr. LI HAIWEI, Deputy General Manager, General Manager of Quantitative and Index Investment Department, Fund Manager;

Mr. YU Guang, Assistant General Manager, General Manager of Equity Investment Department, Fund Manager;

Mr. Wang Yong, Assistant General Manager, Chief Asset Allocation Officer, General Manager of Pension and Asset Allocation Department, Fund Manager;

Mr. Liu Su, General Manager of Research Department and Fund Manager of Equity Investment Department;

Mr. Wang Yang, General Manager of the ETF and Innovative Investment Department and Fund Manager;

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

Ms. Li Yiwén, General Manager of the Mixed Asset Investment Department and Fund Manager.

9. There are no close familial relationships among the aforementioned individuals.

(III) Rights and Obligations of the Fund Manager

1. Pursuant to the Securities Investment Fund Law, the Operational Measures, and other relevant regulations, the rights of the Fund Manager include but are not

limited to:

- (1) Raising funds in accordance with the law;
- (2) Independently operate and manage the fund's assets in accordance with laws, regulations, and the Fund Contract from the effective date of the Fund Contract;
- (3) To collect fund management fees and other fees prescribed by laws and regulations or approved by the China Securities Regulatory Commission in accordance with the Fund Contract;
- (4) Selling fund shares;
- (5) Convening meetings of fund shareholders as prescribed;
- (6) Supervise the fund custodian in accordance with the Fund Contract and relevant laws and regulations. If the fund custodian is deemed to have violated the Fund Contract or relevant national laws and regulations, report to the CSRC and other regulatory authorities, and take necessary measures to protect the interests of fund investors;
- (7) Nominate a new fund custodian when replacing the fund custodian;
- (8) Selecting and replacing fund sales institutions, and supervising and addressing their relevant conduct;
- (9) Serve as or appoint another qualified institution to serve as the fund registrar to handle fund registration services and receive fees as stipulated in the Fund Contract;
- (10) Determine the distribution plan for fund income in accordance with the Fund Contract and relevant laws and regulations;
- (11) Refuse or suspend the acceptance of subscription and redemption applications within the scope stipulated in the Fund Contract;
- (12) Exercise shareholder rights in invested companies and rights arising from the Fund's securities investments for the benefit of the Fund in accordance with laws and regulations;
- (13) Engage in financing activities and participate in securities lending under securities lending agreements for the benefit of the Fund, within the scope permitted by laws and regulations;
- (14) Exercise litigation rights or perform other legal acts in the name of the

Fund Manager on behalf of the interests of the Fund's shareholders;

(15) Select and replace law firms, accounting firms, securities/futures brokers, or other external service providers for the Fund;

(16) Formulate and adjust rules governing fund subscription, purchase, redemption, income distribution, and related operations in compliance with applicable laws and regulations, the Fund Contract, and relevant business rules of securities exchanges and registration authorities; determine and adjust the Fund's fee structure and charging methods (excluding increases to custodian fees and management fees) within the scope permitted by laws, regulations, and the Fund Contract;

(17) Other rights stipulated by laws, regulations, the China Securities Regulatory Commission, and the Fund Contract.

2. Pursuant to the Fund Law, the Operational Measures, and other relevant provisions, the obligations of the fund manager include but are not limited to:

(1) Raising funds in accordance with the law; handling or entrusting other institutions recognized by the CSRC to handle the issuance, subscription, redemption, and registration of fund shares;

(2) Completing fund registration procedures;

(3) Managing and utilizing fund assets in accordance with the principles of good faith, prudence, and diligence from the effective date of the Fund Contract;

(4) To employ sufficient personnel with professional qualifications to conduct fund investment analysis and decision-making, and to manage and operate the fund assets in a professional manner;

(5) Establish and improve internal systems for risk control, supervision and auditing, financial management, and personnel management to ensure the mutual independence of the fund assets under management and the assets of the fund manager. Manage, account for, and conduct securities investments for different funds separately;

(6) Except as permitted by the Fund Law, the Fund Contract, and other relevant regulations, the Fund Manager shall not use the Fund's assets to seek benefits for itself or any third party, nor shall it entrust third parties to operate the Fund's assets;

(7) Accept supervision by the fund custodian in accordance with the law;

(8) Adopt appropriate and reasonable measures to ensure that the methods for calculating the subscription price, purchase price, and redemption price of fund shares comply with the provisions of the Fund Contract and other legal documents; calculate and announce the net asset value information of the fund, determine the purchase and redemption prices of fund shares, and prepare the Portfolio Composition File;

(9) Conduct fund accounting and prepare fund financial accounting reports;

(10) Prepare quarterly reports, interim reports, and annual reports;

(11) Strictly fulfill information disclosure and reporting obligations in accordance with the Fund Law, the Fund Contract, and other relevant regulations;

(12) Maintain confidentiality of the fund's commercial secrets, including investment plans and intentions. Except as otherwise provided by the Fund Law, the Fund Contract, or other relevant regulations, such information shall remain confidential prior to public disclosure and shall not be disclosed to others, except when required by regulatory authorities, judicial bodies, or other competent authorities, or when necessary for external professional advisors () to provide services;

(13) Determine the fund's income distribution plan in accordance with the Fund Contract and promptly distribute fund income to fund shareholders;

(14) Accept subscription and redemption applications in accordance with regulations, and promptly pay investors the full amount due for the purchase or redemption of fund shares;

(15) Convene meetings of fund shareholders in accordance with the Fund Law, the Fund Contract, and other relevant regulations, or cooperate with the fund custodian or fund shareholders to convene such meetings in accordance with the law;

(16) Maintain accounting books, statements, records, and other relevant materials pertaining to fund property management activities for no less than the period required by laws and regulations;

(17) Ensure that all documents or materials required to be provided to fund investors are issued within the prescribed timeframe, guaranteeing investors' ability to access publicly available fund-related materials at any time in accordance with the

time and manner specified in the Fund Contract, and to obtain copies of such materials upon payment of reasonable costs;

(18) Organize and participate in the fund property liquidation committee, and engage in the custody, inventory, valuation, liquidation, and distribution of fund property;

(19) Promptly report to the China Securities Regulatory Commission and notify the fund custodian when facing dissolution, revocation in accordance with the law, or being declared bankrupt in accordance with the law;

(20) Bear liability for compensation when violations of the Fund Contract result in losses to the fund property or damage to the lawful rights and interests of fund shareholders; such liability shall not be exempted upon resignation;

(21) Supervise the fund custodian in fulfilling its obligations under laws, regulations, and the Fund Contract; where the fund custodian breaches the Fund Contract causing loss to the fund property, the fund manager shall pursue compensation from the fund custodian for the benefit of the fund shareholders;

(22) When the Fund Manager delegates its duties to a third party, it shall be liable for the actions of such third party in handling matters related to the Fund;

(23) Exercise litigation rights or perform other legal acts in the name of the Fund Manager and on behalf of the interests of the Fund Shareholders;

(24) If the Fund Manager fails to meet the filing requirements for the Fund during the offering period, rendering the Fund Contract ineffective, the Fund Manager shall bear all offering expenses and return the subscribed funds, stocks, and interest accrued on such funds at the prevailing bank demand deposit rate to the subscribers within 30 days after the conclusion of the offering period;

(25) Implement resolutions passed by the effective fund shareholders' meeting;

(26) Establish and maintain the register of fund shareholders;

(27) Other obligations stipulated by laws, regulations, the China Securities Regulatory Commission, and the Fund Contract.

(IV) Commitments of the Fund Manager

1. The Fund Manager undertakes to strictly comply with all applicable laws, regulations, the Fund Contract, and relevant CSRC provisions. It shall establish sound

internal control systems and implement effective measures to prevent violations of such laws, regulations, the Fund Contract, and CSRC requirements.

2. The Fund Manager undertakes to strictly comply with the Securities Law of the People's Republic of China, the Fund Law, and relevant laws and regulations, establish sound internal control systems, and take effective measures to prevent the occurrence of the following acts:

- (1) Commingling its proprietary assets or assets of others with the Fund's assets for securities investment;
- (2) Treating different fund properties under its management unfairly;
- (3) Using fund assets or its position to seek benefits for third parties other than fund shareholders;
- (4) Improperly promising returns or assuming losses to fund shareholders;
- (5) Embezzling or misappropriating fund assets;
- (6) Disclosing undisclosed information obtained through official duties, or using such information to engage in related trading activities or explicitly or implicitly instruct others to do so;
- (7) Neglecting duties or failing to perform responsibilities as required;
- (8) Other acts prohibited by laws, administrative regulations, or the China Securities Regulatory Commission.

3. The Fund Manager commits to strengthening personnel management, reinforcing professional ethics, and ensuring employees comply with relevant national laws, regulations, and industry standards. Employees shall act with honesty, integrity, diligence, and responsibility, and shall not engage in the following activities:

- (1) Operating beyond authorized scope or in violation of regulations;
- (2) Violating the fund contract or custodial agreement;
- (3) Intentionally harming the lawful interests of fund shareholders or other relevant fund institutions;
- (4) Fabricating or falsifying information in materials submitted to the CSRC;
- (5) Refusing, interfering with, obstructing, or seriously impeding the CSRC's lawful regulatory activities;
- (6) Negligence, abuse of authority, or failure to perform duties as required;
- (7) Violating applicable laws, regulations, rules, the fund contract, or CSRC provisions by disclosing confidential information about securities or funds learned during employment, including undisclosed fund investment details or investment

plans, or using such information to engage in or explicitly/implicitly instruct others to engage in related trading activities;

(8) Violating the business rules of securities trading venues by manipulating market prices through means such as wash trading or position swapping, thereby disrupting market order;

(9) Disparaging peers to elevate one's own standing;

(10) Seeking business development through improper means;

(11) Violating social ethics and damaging the image of securities investment fund personnel;

(12) Intentionally including false, misleading, or fraudulent elements in public disclosures or advertisements;

(13) Other acts prohibited by laws, administrative regulations, or the China Securities Regulatory Commission.

4. Fund Manager Commitments

(1) To act in accordance with relevant laws, regulations, and the Fund Contract, exercising prudence to maximize the interests of Fund Shareholders;

(2) Refrain from exploiting their position to seek benefits for themselves, their agents, employees, or any third parties;

(3) Not to violate any applicable laws, regulations, the Fund Contract, or CSRC provisions by disclosing confidential information about securities or funds, undisclosed fund investment details, or fund investment plans obtained during their tenure, or by using such information to engage in, or explicitly or implicitly instruct others to engage in, related trading activities;

(4) Not engage in securities transactions or other activities detrimental to the interests of the fund's assets and fund shareholders.

(V) The Fund Manager's Risk Management and Internal Control System

1. Risk Management Philosophy and Objectives

(1) Ensure lawful and compliant operations;

(2) Prevent and mitigate risks;

(3) Enhance operational efficiency;

(4) Protect the lawful rights and interests of investors and shareholders.

2. Risk Management Measures

(1) Establish and improve the company's organizational structure;

(2) Establish the authority and independence of the audit and supervision

functions;

(3) Strengthen internal control training to cultivate risk management awareness and a culture of oversight among all employees;

(4) Develop employee conduct guidelines and disciplinary procedures;

(5) Implement a system of segregation of duties;

(6) Develop crisis management and disaster recovery plans.

3. Principles of Risk Management and Internal Control

(1) Comprehensive Principle: The company's risk management must cover all departments and positions, permeating all business processes and operational links;

(2) Independence Principle: Responsibilities of the company's institutions, departments, and positions shall maintain relative independence; operations involving company fund assets, proprietary assets, and other assets shall be segregated;

(3) Principle of Mutual Restraint: The company and its departments shall design an internal organizational structure that fosters a mechanism of mutual restraint, establishing a system of checks and balances between different positions;

(4) Principle of Combining Qualitative and Quantitative Approaches: Establish a comprehensive risk management indicator system to enhance the objectivity and operability of risk management;

(5) Firewall Principle: The operation of fund assets, company proprietary assets, and other assets shall be strictly segregated and accounted for independently.

4. Internal Control System

(1) Organizational Structure for Internal Control

1) Board Audit and Risk Control Committee: Responsible for compliance oversight of company operations and fund investment activities, as well as reviewing and supervising internal audit work. Key responsibilities include: reviewing and approving internal control systems and policies while monitoring their implementation; supervising the execution of internal audit procedures; nominating external audit firms to the Board; coordinating between internal and external audits; reviewing related-party transactions; Evaluating the company's risk exposure, management status, and risk management capabilities and proficiency; proposing improvements to risk management and internal systems; establishing risk control indicators and oversight mechanisms for daily operations, proposed fund offerings, and fund asset investments; conducting periodic inspections and supervision of risk control measures; preparing risk assessment reports and recommendations;

presenting semi-annual risk control summaries at regular Board meetings; supervising and guiding the work of the Risk Management Committee established by management; and performing other duties assigned by the Board.

2) Risk Management Committee: Serves as the decision-making body for overall risk control in the company's daily operations. This non-standing committee identifies, prevents, and controls various corporate risks, responsible for assessing and managing the company's overall operational risks. Composed of the General Manager, Deputy General Managers, Chief Compliance Officer, and heads or relevant personnel from other departments, its primary responsibilities include: Assessing risks inherent in the systems and regulations of various company departments and divisions, as well as issues revealed during their implementation, and approving risk control policies and strategies; Reviewing fund asset risk status analysis reports, challenging business strategies based on risk-return considerations, and guiding business direction when necessary; approving the company's business authorization plans; coordinating responses to major unexpected incidents; determining liability for business risk losses; reviewing evaluation reports on the company's various risks and internal control status; and addressing other significant risk management matters requiring the Risk Management Committee's deliberation and decision-making.

3) Investment Decision Committee: The highest decision-making body in the company's investment domain, convening regularly or irregularly to discuss and determine major investment issues. Composed of the company's General Manager, Vice President overseeing investments, Investment Directors, Research Director, and fund manager representatives, its primary responsibilities include: Establishing investment policies and directions for funds and specific client asset management in accordance with fund contracts and asset management agreements; Approving asset allocation plans for fund assets and specific client asset management, including the proportion of fund assets and specific client assets allocated to stocks, bonds, and cash; developing investment authorization plans for funds and specific client asset management; making decisions on investment projects exceeding the authority of the investment manager; evaluating the performance of the investment team, including fund managers and investment managers; and other major investment matters requiring the Investment Decision Committee's approval.

4) Chief Compliance Officer: The Chief Compliance Officer system is unique to fund managers. The Chief Compliance Officer is responsible for organizing and

guiding the company's compliance and audit work; may attend any company meeting, access any company records, and conduct internal oversight and audits of fund operations, internal management, system implementation, and compliance with laws and regulations; independently issues monthly audit reports submitted to the China Securities Regulatory Commission and the Chairman.

5) Legal Supervision and Audit Department: The company establishes a Legal Supervision and Audit Department to conduct oversight and audit activities, ensuring the independence and authority of its work while fully leveraging its functional role. This department has the authority to examine the completeness, rationality, and effectiveness of all company regulations and internal risk control systems, proposing corresponding opinions and recommendations. These are submitted to the General Manager, Chief Compliance Officer, and Risk Management Committee for discussion. The Legal Supervision and Audit Department assists in providing relevant legal, regulatory, and institutional training to all employees, responds to legal inquiries raised by various departments, and proposes solutions for legal disputes arising within the company. It also organizes discussions and research among departments regarding potential or existing risks in company management, proposes solutions, submits them to the Risk Management Committee, Investment Decision Committee, or General Manager's Office Meeting for review and discussion, and oversees rectification.

(2) Principles of Internal Control

The company's internal control adheres to the following principles:

1) Integrity Principle: Internal controls shall encompass all company operations, departments, institutions, and personnel at all levels, covering decision-making, execution, supervision, and feedback processes.

2) Effectiveness Principle: Scientific internal control methods and procedures shall be established to ensure the effective implementation of the internal control system;

3) Independence Principle: The company establishes an independent Legal and Audit Department, which maintains a high degree of independence and authority, responsible for auditing and inspecting risk control work across all departments;

4) Principle of Mutual Restraint: Internal departments and positions shall be structured with clear delineation of authority and responsibility, ensuring mutual checks and balances;

5) Cost-Effectiveness Principle: The company employs scientific management

methods to reduce operational costs and enhance economic efficiency, achieving optimal internal control outcomes through reasonable cost management.

The company establishes its internal control system in accordance with the following principles:

1) Legality and Compliance Principle: The company's internal control system shall comply with national laws, regulations, rules, and all relevant provisions;

2) Comprehensive Principle: Internal control systems shall cover all aspects of company management, leaving no gaps or loopholes in the system;

3) Prudence Principle: Internal control systems shall be established with prudent operations and risk prevention/mitigation as the starting point;

4) Timeliness Principle: Internal control systems shall be promptly revised or enhanced in response to adjustments in relevant laws and regulations, as well as changes in internal and external environments such as the company's business strategy, operational policies, and business philosophy.

(3) Internal Risk Control Measures

Establish a scientific, rational, tightly controlled, and efficiently operating internal control system alongside comprehensive internal control regulations. Since its inception, the company has established a scientifically structured, tiered internal control organizational framework, control procedures, control measures, and control responsibilities—all forming an efficient and rigorous internal control system—in accordance with CSRC requirements and drawing on the experience of foreign shareholders. Through continuous refinement of internal control regulations, the company has preliminarily established a relatively comprehensive internal control system.

Comprehensive management systems and operational regulations have been established. The company has implemented fundamental management systems including risk management, investment management, fund accounting, information disclosure, supervision and audit, information technology management, and corporate finance systems. Additionally, operational procedures and regulations covering position establishment, job responsibilities, and operational manuals have been developed to control risks at both the fundamental management and operational process levels.

Implemented a separation of duties and mutual checks-and-balances internal control mechanism. The company adopted a strict separation of duties in its job design,

achieving segregation between fund investment and trading, trading and settlement, and corporate accounting and fund accounting. This created a system of mutual checks and balances among different positions, reducing and preventing operational and ethical risks through job design.

A robust position responsibility system has been established. By implementing this system, every employee clearly understands their job duties and risk management responsibilities.

A risk management system has been constructed. Through establishing risk assessment, early warning, reporting, control, and oversight procedures, coupled with appropriate control processes, risks related to company management and fund operations are regularly or in real-time assessed, monitored, and flagged. A smooth reporting channel enables tiered supervision, management, and control of risk issues, allowing departments and management to promptly grasp risk conditions and swiftly make risk control decisions. Automated Supervision and Control System: The company has implemented electronic investment and trading systems that impose investment ratio restrictions. Electronic automated controls are applied to "stock blacklists," cross-trading, and ethical risk prevention, effectively mitigating compliance and ethical risks.

Employ quantitative risk management tools. Utilize quantitative and technical risk control methods to establish quantitative risk management models. These models alert to risks in index trends, industries, and individual stocks, enabling the company to promptly implement effective measures for risk diversification, avoidance, and control to minimize losses.

Provide Adequate Training. A comprehensive training program has been developed to deliver sufficient and appropriate training to all employees, ensuring they maintain high professional standards. This approach controls risks associated with professional conduct by cultivating a team of professional financial management specialists.

5. Fund Manager's Statement on Internal Control System

The Fund Manager certifies that the above disclosures regarding the internal control system are true and accurate.

The Fund Manager commits to continuously improving the internal control system in response to market changes and the Fund Manager's development.

IV. Fund Custodian

I. Basic Information of the Fund Custodian

1. Basic Information

Name: Agricultural Bank of China Limited (abbreviated as Agricultural Bank of China)

Registered Address: No. 69 Jianguomennei Avenue, Dongcheng District, Beijing

Office Address: East Tower, Kaichen World Trade Center, 28 Fuxingmennei Street, Xicheng District, Beijing

Legal Representative: Gu Shu

Date of Establishment: January 15, 2009

Approving Authority and Approval Document: China Banking Regulatory Commission Document No. Yinjian Fu [2009] No. 13

Fund Custody Qualification Approval and Document Number: CSRC Fund Approval Document [1998] No. 23

Registered Capital: CNY 34,998,303.4 million

Term of Existence: Ongoing

Telephone: 010-66060069

Fax: 010-68121816

Contact Person: Ren Hang

Agricultural Bank of China Limited is a vital component of China's financial system, headquartered in Beijing. Approved by the State Council, the Bank underwent a comprehensive restructuring into Agricultural Bank of China Limited and was legally established on January 15, 2009. Agricultural Bank of China Limited succeeded all assets, liabilities, operations, branch networks, and employees of the former Agricultural Bank of China. With branches spanning urban and rural areas across China, the bank has become one of the nation's largest state-owned commercial banks, boasting the most extensive branch network, broadest business coverage, widest service scope, largest customer base, and most comprehensive business

functions. Overseas, the bank has also earned a strong reputation through its own efforts, consistently ranking among the Fortune Global 500 companies each year. As a large state-owned commercial bank serving both urban and rural markets, connecting internationally, and offering full-service capabilities, Agricultural Bank of China consistently adheres to a customer-centric business philosophy, upholding prudent and stable operations alongside sustainable development. Rooted in both county-level and urban markets, it implements differentiated competitive strategies, focusing on building its "Growing with You" service brand. Leveraging its nationwide branch network, extensive electronic banking infrastructure, and diversified financial products, the bank is committed to providing high-quality financial services to its broad customer base, creating value and growing together with its clients.

As one of China's first domestic commercial banks to offer custody services, China Agricultural Bank possesses extensive experience, delivers premium service, and has achieved outstanding performance. In 2004, it was named China's "Best Custodian Bank" by the UK's Global Custodian. In 2007, China Agricultural Bank successfully passed the U.S. SAS 70 internal control audit and received an unqualified SAS 70 audit report. Since 2010, the bank has consistently achieved certification under the International Standard on Assurance Engagements (ISAE) 3402 for custody services. This demonstrates comprehensive recognition by independent third parties of the soundness and effectiveness of its risk management and internal controls within custody service operations. Through focused capacity building, the bank has further enhanced its brand reputation. At the inaugural "Gold Wealth Management TOP10 Awards Ceremony" in 2010, it was honored as the "Best Custodian Bank." In 2010, it again received the "Best Asset Custody Award" from CFO Magazine. In 2012, it was honored as the "Best Asset Custody Bank" at the 10th China Finance Awards. From 2013 to 2017, it consecutively earned the "Outstanding Custodian Bank Award" from Shanghai Clearing House and the "Outstanding Custodian Institution Award" from China Central Depository & Clearing Co., Ltd. In 2015 and 2016, it received the "Best Development Award for Pension Business" from the China Banking Association. In 2018, it was honored with the "Best Fund Custodian Bank" award for

the 20th Anniversary of Public Funds by China Fund News. In 2019, it earned the "2019 Tianji Award for Asset Custodian Bank" from Securities Times. In 2020, it was named China's "Best Custodian Bank" by Global Finance magazine; In 2021, it received the inaugural "Outstanding Custodian Bank in the Interbank Domestic Currency Market" award from the National Interbank Funding Center; In 2022, it was honored as "China's Best Insurance Custodian Bank" for the first time in the annual selection by the authoritative magazine The Asset.

The Securities Investment Fund Custody Department of Agricultural Bank of China was established in May 1998 with approval from the China Securities Regulatory Commission and the People's Bank of China. It was renamed the Custody Business Department of Agricultural Bank of China in 2004. Currently, it comprises the Risk Compliance/General Management Department, Business Management Department, Client Department I, Client Department II, Client Department III, Client Department IV, Systems and Information Management Department, Operations Management Department, Operations Department I, and Operations Department II. The department is equipped with advanced security facilities and fund custody business systems.

II. Key Personnel

The Custody Business Department of Agricultural Bank of China currently employs 302 staff members, including 60 experts with senior professional titles. The service team possesses high professional standards, strong operational capabilities, and excellent service skills. Senior management members each have over 20 years of financial industry experience and hold senior technical titles, with deep expertise in the operations of domestic and international securities markets.

III. Fund Custody Business Operations

As of March 31, 2025, Agricultural Bank of China manages a total of 934 closed-end and open-end securities investment funds.

(I) Description of the Fund Custodian's Internal Risk Control System

1. Internal Control Objectives

Strictly comply with national laws and regulations governing custodial services,

industry regulatory rules, and internal management provisions. Conduct lawful operations, maintain standardized practices, and enforce rigorous oversight to ensure stable business operations, safeguard the security and integrity of fund assets, guarantee the authenticity, accuracy, completeness, and timeliness of relevant information, and protect the legitimate rights and interests of fund shareholders.

2. Internal Control Organizational Structure

The Risk Management Committee bears overall responsibility for risk management and internal control at Agricultural Bank of China, overseeing and evaluating risk management and internal control for custody operations. The Custody Business Department has established a dedicated Risk Management Division staffed with full-time internal control supervisors responsible for internal control oversight of custody operations, independently exercising supervisory and auditing authority.

3. Internal Control Systems and Measures

A systematic and comprehensive control framework is in place, encompassing management systems, control protocols, job responsibilities, and operational procedures to ensure standardized and smooth execution of custody operations. Staff possess required professional qualifications. Strict review, audit, and inspection protocols govern business management, with centralized control over authorization. Business seals are stored, safeguarded, and used according to established procedures. Account documentation is strictly secured, and checks-and-balances mechanisms are rigorously enforced. The business operations area is specially designated, managed under closed-off conditions, and monitored by audio-visual surveillance. Business information is managed by dedicated disclosure officers to prevent leaks. Operations are automated to prevent human errors, and the technical systems are complete and independent.

(II) Methods and Procedures for Fund Custodians to Supervise Fund Managers' Operations

The fund custodian inputs investment ratios and prohibited investment categories stipulated by the Fund Law, Operational Measures, fund contract, and custodial agreement into the monitoring system through parameter settings. Daily

logins to the monitoring system oversee the fund manager's investment operations, while other activities are supervised through fund cash accounts and the fund manager's investment instructions.

When abnormal trading activities occur in the fund, the custodian shall handle them as follows based on different circumstances:

1. Telephone notification. For issues receiving significant media or public attention, the fund manager shall be notified by telephone.

2. Written warning. Issue written warnings to the fund manager regarding issues such as investment ratios approaching limits or insufficient cash positions;

3. Written report. For violations such as exceeding investment limits, overdrafts in liquidation funds, or other suspected irregular transactions, provide written notification to the relevant fund manager and report to the China Securities Regulatory Commission.

IV. Rights and Obligations of the Fund Custodian

1. Pursuant to the Fund Law, the Operational Measures, and other relevant regulations, the rights of the fund custodian include but are not limited to:

(1) Safeguarding fund assets in accordance with laws, regulations, and the Fund Contract from the effective date of the Fund Contract;

(2) To receive fund custody fees as stipulated in the Fund Contract, as well as other fees prescribed by laws and regulations or approved by regulatory authorities;

(3) To supervise the fund manager's investment operations for the Fund. If the fund manager is found to have violated the Fund Contract or national laws and regulations, causing significant losses to the Fund's assets or the interests of other parties, the custodian shall report such violations to the CSRC and take necessary measures to protect the interests of fund investors;

(4) Open investment accounts such as cash accounts and securities accounts for the Fund in accordance with relevant market rules, and handle securities and futures transaction fund settlements for the Fund;

(5) Propose or convene meetings of fund shareholders;

- (6) Nominate a new fund manager when replacing the current fund manager;
- (7) Other rights stipulated by laws, regulations, the CSRC, and the Fund Contract.

2. Pursuant to the Fund Law, the Operational Measures, and other relevant regulations, the obligations of the fund custodian include but are not limited to:

(1) Holding and safeguarding the fund's assets with integrity, diligence, and due care;

(2) Establishing a dedicated fund custody department with appropriate business premises and sufficient qualified full-time personnel familiar with fund custody operations to handle fund property custody matters;

(3) Establishing sound internal systems for risk control, supervision and audit, financial management, and personnel management to ensure the safety of fund assets; guaranteeing the independence of the fund assets under custody from the custodian's own assets and from the assets of different funds; maintaining separate accounts for different funds under custody, conducting independent accounting, and implementing segregated account management to ensure mutual independence among different funds in terms of account setup, fund transfers, and ledger records;

(4) Except as permitted by the Fund Law, the Fund Contract, and other relevant regulations, the custodian shall not use fund assets to seek benefits for itself or any third party, nor shall it entrust third parties to custody fund assets;

(5) Safeguard major contracts and related certificates pertaining to the fund that are executed by the fund manager on behalf of the fund;

(6) Open investment accounts required for fund assets, such as cash accounts and securities accounts, in accordance with regulations. Timely handle settlement and delivery matters based on the fund manager's investment instructions as stipulated in the Fund Contract;

(7) Maintain confidentiality of the Fund's commercial secrets. Except as otherwise provided by the Fund Law, the Fund Contract, and other relevant regulations, such information shall remain confidential prior to public disclosure and shall not be disclosed to others, except when required by regulatory authorities,

judicial bodies, or other competent authorities, or when necessary for the provision of services by external professional advisors such as auditors or legal counsel;

(8) Verify and review the net asset value of the Fund, the net value per Fund share, and the cash portion of the consideration for Fund share subscriptions and redemptions as calculated by the Fund Manager;

(9) Handle information disclosure matters related to fund custody business activities;

(10) Issue opinions on the fund's financial accounting reports, quarterly reports, interim reports, and annual reports, stating whether the fund manager's operations in all material respects strictly comply with the provisions of the Fund Contract; if the fund manager has failed to execute the provisions of the Fund Contract, the fund custodian shall also state whether appropriate measures have been taken;

(11) Retaining records, ledgers, statements, and other relevant materials pertaining to fund custody activities for a period not less than that required by laws and regulations;

(12) Maintain the register of fund shareholders;

(13) Prepare relevant ledgers in accordance with regulations and reconcile them with the fund manager;

(14) Pay fund income and the cash portion of redemption proceeds to fund shareholders based on the fund manager's instructions or relevant regulations;

(15) Convene meetings of fund shareholders or cooperate with the fund manager and fund shareholders to convene such meetings in accordance with the Fund Law, the Fund Contract, and other relevant regulations;

(16) Supervise the investment operations of the fund manager in accordance with laws, regulations, and the Fund Contract;

(17) Participate in the fund property liquidation committee and engage in the custody, clearance, valuation, realization, and distribution of fund property;

(18) Promptly report to the China Securities Regulatory Commission and banking regulatory authorities, and notify the fund manager, when facing dissolution, revocation in accordance with the law, or being declared bankrupt in accordance with

the law;

(19) Bear liability for compensation for losses to the fund property caused by violations of the Fund Contract, and such liability shall not be exempted upon resignation;

(20) Supervise the fund manager's performance of its obligations under laws, regulations, and the Fund Contract as prescribed; seek compensation from the fund manager for losses to the fund property caused by the fund manager's breach of the Fund Contract, in the interests of the fund shareholders;

(21) Implement resolutions passed by the effective meetings of fund shareholders;

(22) Other duties prescribed by laws, regulations, and the China Securities Regulatory Commission, as well as those stipulated in the Fund Contract.

V. Related Service Providers

I. Fund Share Selling Institutions

1. Subscription and Redemption Agent Securities Firms (abbreviated as: Primary Dealers)

Serial No.	Full Name of Sales Institution	Sales Institution Information
1	Great Wall Securities Co., Ltd.	Registered (Office) Address: 10-19F, South Tower, Energy Building, 2026 Jintian Road, Futian Subdistrict, Futian District, Shenzhen Legal Representative: Zhang Wei Contact Person: Liu Bingxin Tel: 0755-22664614 Customer Service Hotline: 95514 Website: www.cgws.com
2	China Galaxy Securities Co., Ltd.	Office Address: Qinghai Financial Building, Building 1, No. 8 Xiying Street, Fengtai District, Beijing Registered Address: Room 101, 7th to 18th Floors, Building 1, No. 8 Xiying Street, Fengtai District, Beijing Postal Code: 100073 Legal Representative: Wang Sheng Customer Service Hotline: 4008-888-888, 95551 Company Website: www.chinastock.com.cn
3	China Merchants Securities Co., Ltd.	Registered (Office) Address: No. 111, Fuhua 1st Road, Futian Subdistrict, Futian District, Shenzhen Legal Representative: Huo Da Contact Person: Ye Qingyang Tel: 0755-82943666 Fax: 0755-83734343 Customer Service Hotline: 400-8888-111, 95565 Website: www.newone.com.cn
4	Industrial Securities Co., Ltd.	Registered Address: 268 Hudong Road, Fuzhou Business Address: No. 36 Changliu Road, Pudong New District, Shanghai Legal Representative: Yang Huahui Contact Person: Qiao Linxue Tel: 021-38565547 Fax: 0591-38507538 Customer Service Hotline: 95562

		Website: www.xyzq.com.cn
5	Everbright Securities Co., Ltd.	Registered Address: 1508 Xinzha Road, Jing'an District, Shanghai Business Address: No. 1508, Xinza Road, Jing'an District, Shanghai Legal Representative: Liu Qiuming Contact Person: Yu Jiang Tel: 021-22169999 Customer Service Hotline: 95525 Website: www.ebscn.com
6	China Securities Co., Ltd.	Registered Address: Building 4, No. 66 Anli Road, Chaoyang District, Beijing Business Address: No. 10 Guanghua Road, Chaoyang District, Beijing Legal Representative: Liu Cheng Contact Person: Chen Haijing Customer Service Hotline: 400-888-8108 / 95587 Website: www.csc108.com
7	GF Securities Co., Ltd.	Registered Address: Room 618, No. 2 Tengfei 1st Street, China-Singapore Guangzhou Knowledge City, Huangpu District, Guangzhou Office Address: GF Securities Building, No. 26 Machang Road, Tianhe District, Guangzhou Legal Representative: Lin Chuanhui Customer Service Hotline: 95575, 020-95575 or call local branch offices Website: www.gf.com.cn
8	Shenwan Hongyuan Securities Co., Ltd.	Registered Address: 45th Floor, No. 989 Changle Road, Xuhui District, Shanghai Business Address: 45th Floor, Century Commercial Plaza, 989 Changle Road, Xuhui District, Shanghai Legal Representative: Liu Jian Contact Person: Bao Jiaqi Tel: 021-33388378 Customer Service Hotline: 95523 Website: www.swhysc.com
9	Guotai Haitong Securities Co., Ltd.	Registered Address: No. 618, Shangcheng Road, China (Shanghai) Pilot Free Trade Zone Business Address: Guotai Junan Building, 768 West Nanjing Road, Jing'an District, Shanghai Legal Representative: Zhu Jian Contact Person: Zhong Weizhen Tel: 021-38676666 Fax: 021-38670666

		<p>Service Hotline: 95521 / 4008888666 Website: www.gtht.com</p>
10	CITIC Securities Co., Ltd.	<p>Registered Address: North Tower, Excellence Times Plaza (Phase II), No. 8 Zhongxin 3rd Road, Futian District, Shenzhen, Guangdong Province Office Address: CITIC Securities Tower, No. 48 Liangmaqiao Road, Chaoyang District, Beijing Legal Representative: Zhang Youjun Contact Person: Wang Yitong Tel: 010-60838888 Fax: 010-60833739 Customer Service Hotline: 95548 Website: www.cs.ecitic.com</p>
11	CITIC Securities (Shandong) Co., Ltd.	<p>Registered Address: Room 2001, Building 1, No. 222 Shenzhen Road, Laoshan District, Qingdao Office Address: East Tower, Longxiang Plaza, 28 Donghai West Road, Shinan District, Qingdao City Legal Representative: Xiao Haifeng Contact Person: Zhao Ruyi Tel: 0532-85725062 Customer Service Hotline: 95548 Website: sd.citics.com</p>
12	CITIC Securities South China Co., Ltd.	<p>Registered (Office) Address: Room 901 (Unit: Self-numbered 01), Room 1001 (Unit: Self-numbered 01), No. 395 Linjiang Avenue, Tianhe District, Guangzhou Legal Representative: Chen Keke Contact Person: Guo Xingyan Tel: 020-88834787 Customer Service Hotline: 95548 Website: www.gzs.com.cn</p>
13	Huabao Securities Co., Ltd.	<p>Registered Address: 2nd, 3rd, and 4th Floors, No. 370 Pudong Road, China (Shanghai) Pilot Free Trade Zone Business Address: 2nd Floor, Huabao Securities, Baosteel Building, 370 Pudong Road, Pudong New Area, Shanghai Legal Representative: Liu Jiahai Contact Person: Liu Zhibei Tel: 021-68777222 Fax: 021-20515530 Customer Service Hotline: 400-820-9898 Website: www.cnhbstock.com</p>
14	Aijian Securities Co., Ltd.	<p>Registered Address: 32F, Tower 1, 1600 Century Avenue, China (Shanghai) Pilot Free Trade Zone Business Address: 33rd Floor, 1600 Century Avenue,</p>

		<p>Shanghai</p> <p>Legal Representative: Zhu Jian</p> <p>Contact Person: Zhuang Chuanyong</p> <p>Tel: 021-32229888 ext. 33362</p> <p>Customer Service Hotline: 956021</p> <p>Website: https://www.ajzq.com/</p>
15	Founder Securities Co., Ltd.	<p>Registered Address: Rooms 2701-3717, Buildings 4 & 5, Huayuan Huazhong Center, No. 36 Xiangjiang Middle Road Section 2, Tianxin District, Changsha City, Hunan Province</p> <p>Business Address: Rooms 2701-3717, Buildings 4 & 5, Huayuan Huazhong Center, No. 36, Section 2, Xiangjiang Middle Road, Tianxin District, Changsha City, Hunan Province</p> <p>Legal Representative: Shi Hua</p> <p>Contact Person: Liu Chang</p> <p>Customer Service Hotline: 95571</p> <p>Website: www.foundersc.com</p>
16	Ping An Securities Co., Ltd.	<p>Registered (Office) Address: 22nd-25th Floors, Tower B, Ping An Financial Center, 5023 Yitian Road, Futian Subdistrict, Futian District, Shenzhen</p> <p>Legal Representative: He Zhijiang</p> <p>Contact Person: Wang Yang</p> <p>Customer Service Hotline: 95511-8</p> <p>Website: http://stock.pingan.com</p>
17	Shenwan Hongyuan Western Securities Co., Ltd.	<p>Registered (Office) Address: Room 2005, 20th Floor, Dacheng International Building, 358 Beijing South Road, High-Tech Zone (Xinshi District), Urumqi, Xinjiang</p> <p>Legal Representative: Wang Xianjun</p> <p>Contact Person: Bao Jiaqi</p> <p>Tel: 021-33388378</p> <p>Customer Service Hotline: 95523</p> <p>Website: www.swhysc.com</p>
18	Guojin Securities Co., Ltd.	<p>Registered Address: No. 95 Dongchenggen Shang Street, Qingyang District, Chengdu</p> <p>Office Address: 7th Floor, No. 1088 Fangdian Road, Pudong New District, Shanghai</p> <p>Legal Representative: Ran Yun</p> <p>Contact Person: Cheng Qiyu</p> <p>Tel: 021-80234217</p> <p>Customer Service Hotline: 95310</p> <p>Company Website: https://www.gjzq.com.cn/</p>
19	Huafu Securities Co., Ltd.	<p>Registered (Office) Address: 3rd, 4th, and 5th Floors,</p>

		<p>Building 1, No. 27 Guping Road, Gulou District, Fuzhou City, Fujian Province</p> <p>Legal Representative: Su Junliang</p> <p>Contact Person: Wang Hong</p> <p>Tel: 021-20655183</p> <p>Fax: 021-20655176</p> <p>Customer Service Hotline: 95547</p> <p>Website: www.hfzq.com.cn</p>
20	China International Capital Wealth Securities Co., Ltd.	<p>Registered Address: L4601-4608, China Resources Plaza, 2666 Keyuan South Road, Haizhu Community, Yuehai Subdistrict, Nanshan District, Shenzhen</p> <p>Business Address: 18th-21st Floors and 4th Floor, Tower A, Rongchao Business Center, Intersection of Yitian Road and Fuzhong Road, Futian District, Shenzhen</p> <p>Legal Representative: Gao Tao</p> <p>Customer Service Hotline: 95532</p> <p>Company Website: https://www.ciccw.com/ciccwweb/</p>
21	Huatai Securities Co., Ltd.	<p>Registered Address: No. 228, Jiangdong Middle Road, Nanjing, Jiangsu Province</p> <p>Office Address: Huatai Securities Plaza, No. 228 Jiangdong Middle Road, Jianye District, Nanjing</p> <p>Legal Representative: Zhang Wei</p> <p>Contact Person: He Huanping</p> <p>Customer Service Hotline: 95597</p> <p>Website: www.htsc.com.cn</p>
22	Orient Securities Co., Ltd.	<p>Legal Representative: Gong Dexiong</p> <p>Registered Address: Orient Securities Building, 119 South Zhongshan Road, Huangpu District, Shanghai</p> <p>Office Address: 21st-23rd Floors and 25th-29th Floors, Building 2, 318 South Zhongshan Road, Shanghai</p> <p>Contact Person: Gong Yujun</p> <p>Tel: 021-63325888</p> <p>Fax: 021-63326729</p> <p>Customer Service Hotline: 95503</p> <p>Company Website: http://www.dfzq.com.cn</p>
23	Zhongtai Securities Co., Ltd.	<p>Registered (Office) Address: No. 86, Jingqi Road, Shizhong District, Jinan City, Shandong Province</p> <p>Legal Representative: Wang Hong</p> <p>Contact Person: Zhang Xuexue</p> <p>Tel: 0531-68881051</p> <p>Customer Service Hotline: 95538</p>

		Website: www.zts.com.cn
24	Guosen Securities Co., Ltd.	<p>Registered Address: 16th to 26th Floors, Guosen Securities Building, 1012 Hongling Middle Road, Luohu District, Shenzhen</p> <p>Business Address: Guosen Financial Building, 125 Fuhua 1st Road, Futian District, Shenzhen, Guangdong Province</p> <p>Legal Representative: Zhang Nasa</p> <p>Contact Person: Yang Qianheng</p> <p>Tel: 0755-22940954</p> <p>Customer Service Hotline: 95536</p> <p>Website: www.guosen.com.cn</p>
25	CICC	<p>Registered Address: 27th and 28th Floors, Tower 2, China World Trade Center, 1 Jianguomenwai Avenue, Chaoyang District, Beijing</p> <p>Business Address: 11th Floor, Tower 2, China World Trade Center, 1 Jianguomenwai Avenue, Chaoyang District, Beijing</p> <p>Legal Representative: Chen Liang</p> <p>Contacts: Liu Lan, Du Yue</p> <p>Tel: 010-65051166 ext. 2592, 010-65051166 ext. 50405</p> <p>Customer Service Hotline: 4008209068</p> <p>Website: www.cicc.com</p>
26	Donghai Securities Co., Ltd.	<p>Registered Address: 18th Floor, Investment Plaza, 23 Yanling West Road, Changzhou, Jiangsu Province</p> <p>Office Address: Donghai Securities Building, 1928 Dongfang Road, Pudong New District, Shanghai</p> <p>Legal Representative: Wang Wenzhuo</p> <p>Contact Person: Wang Yiyan</p> <p>Tel: 021-20333910</p> <p>Fax: 021-50498825</p> <p>Customer Service Hotline: 95531; 400-8888-588</p> <p>Website: www.longone.com.cn</p>
27	Shanxi Securities Co., Ltd.	<p>Registered (Office) Address: East Tower, Shanxi International Trade Center, No. 69 Fuxi Street, Taiyuan City, Shanxi Province</p> <p>Legal Representative: Wang Yili</p> <p>Contact Person: Wang Shu</p> <p>Phone: 13623624252</p> <p>Customer Service Hotline: 400-666-1618, 95573</p> <p>Website: www.i618.com.cn</p>
28	Bohai Securities Co., Ltd.	<p>Registered Address: Room 101, Office Building, No. 42, 2nd Street, Tianjin Economic-Technological</p>

		<p>Development Area</p> <p>Business Address: No. 8 Binshui West Road, Nankai District, Tianjin</p> <p>Legal Representative: An Zhiyong</p> <p>Customer Service Hotline: 956066</p> <p>Website: https://www.bhzq.com</p>
29	Wanlian Securities Co., Ltd.	<p>Registered Address: Entire Floors 18 & 19, No. 11 Zhujiang East Road, Tianhe District, Guangzhou</p> <p>Business Address: 12th Floor, Tower E, Gaode Plaza, 13 East Zhujiang Road, Tianhe District, Guangzhou City, Guangdong Province</p> <p>Legal Representative: Wang Da</p> <p>Contact Person: Ding Si</p> <p>Tel: 020-83988334</p> <p>Customer Service Hotline: 95322</p> <p>Website: www.wlzq.cn</p>
30	Xiangcai Securities Co., Ltd.	<p>Registered Address: 11th Floor, Building A, Xinnancheng Business Center, 198 Xiangfu Middle Road, Tianxin District, Changsha</p> <p>Office Address: 5th Floor, Huaneng United Building, 958 Lujiazui Ring Road, Pudong New District, Shanghai</p> <p>Legal Representative: Gao Zhenying</p> <p>Contact Person: Jiang Enqian</p> <p>Tel: 021-50295432</p> <p>Customer Service Hotline: 95351</p> <p>Website: www.xcsc.com</p>
31	Dongwu Securities Co., Ltd.	<p>Registered Address: No. 5 Xingyang Street, Suzhou Industrial Park</p> <p>Business Address: No. 5 Xingyang Street, Suzhou Industrial Park</p> <p>Legal Representative: Fan Li</p> <p>Contact Person: Lu Xiao</p> <p>Tel: 0512-62938521</p> <p>Fax: 0512-62938527</p> <p>Customer Service Hotline: 95330</p> <p>Website: www.dwzq.com.cn</p>
32	Zheshang Securities Co., Ltd.	<p>Registered Address: No. 201, Wuxing Road, Jianggan District, Hangzhou, Zhejiang Province</p> <p>Business Address: No. 201, Wuxing Road, Shangcheng District, Hangzhou City, Zhejiang Province</p> <p>Legal Representative: Wu Chenggen</p> <p>Contact Person: Gao Yang</p>

		<p>Customer Service Hotline: 95345 Website: www.stocke.com.cn</p>
33	Hengtai Securities Co., Ltd.	<p>Registered Address: Manshishangdu Office and Commercial Complex, Hailar East Street, Xincheng District, Hohhot City, Inner Mongolia Business Address: Manshishangdu Office and Commercial Complex, Hailar East Street, Xincheng District, Hohhot City, Inner Mongolia Legal Representative: Zhu Yanhui Contact Person: Xiong Li Tel: 0471-4972675 Customer Service Hotline: 956088 Website: www.cnht.com.cn</p>
34	Deppon Securities Co., Ltd.	<p>Registered Address: 9th Floor, Half Building, No. 510 Caoyang Road, Putuo District, Shanghai Business Address: 22nd Floor, Tower S2, The Bund Financial Center, 600 Zhongshan East 2nd Road, Huangpu District, Shanghai Legal Representative: Wu Xiaochun Contact Person: Zhang Lin Phone: 15112500030 Customer Service Hotline: 400-8888-128 Website: http://www.tebon.com.cn/</p>
35	Western Securities Co., Ltd.	<p>Registered (Office) Address: Room 10000, Building 8, No. 319 Dongxin Street, Xincheng District, Xi'an Legal Representative: Xu Zhaohui Contact Person: Zhang Jian Contact: 029-87211668 Customer Service Hotline: 95582 Website: www.west95582.com</p>
36	SDIC Securities Co., Ltd.	<p>Registered (Office) Address: Anxin Financial Building, No. 119 Fuhua 1st Road, Futian Subdistrict, Futian District, Shenzhen Legal Representative: Duan Wenwu Contact Person: Zheng Xiangyi Tel: 0755-81682517 Customer Service Hotline: 95517 Website: http://www.sdicsc.com.cn/</p>
37	Jianghai Securities Co., Ltd.	<p>Registered Address: No. 56, Ganshui Road, Xiangfang District, Harbin Business Address: No. 833, Innovation 3rd Road, Songbei District, Harbin Legal Representative: Zhao Hongbo Contact Person: Zhou Jun</p>

		<p>Tel: 0451-85863726 Fax: 0451-82337279 Customer Service Hotline: 956007 Website: www.jhzq.com.cn</p>
38	Dongxing Securities Co., Ltd.	<p>Registered Address: 12th & 15th Floors, Xinsheng Plaza, No. 5 Financial Street, Xicheng District, Beijing Operating Address: 12th, 15th, and 16th Floors, Tower B, Xinsheng Plaza, No. 5 Jinrong Street, Xicheng District, Beijing 17th and 18th Floors, Financial Street Center, No. 9 Financial Street, Xicheng District, Beijing Legal Representative: Li Juan Contact Person: Cheng Haoliang Tel: 010-66559211 Customer Service Hotline: 95309 Website: www.dxzq.net</p>
39	Hua Jin Securities Co., Ltd.	<p>Registered Address: Room 1902, No. 128 West Tianmu Road, Jing'an District, Shanghai Business Address: 27th Floor, No. 759 Yanggao South Road, Pudong New District, Shanghai Legal Representative: Yan Wenbo Contact Person: Qin Zhen Tel: 021-20655438 Customer Service Hotline: 956011 Website: https://www.huajinsc.cn/</p>
40	East Money Securities Co., Ltd.	<p>Registered Address: Building 10, International Headquarters City, Liwu New District, Lhasa, Tibet Autonomous Region Office Address: East Money Building, 88 Wanping South Road, Xuhui District, Shanghai Legal Representative: Dai Yan Contact Person: Chen Yanan Tel: 021-23586583 Fax: 021-23586864 Customer Service Hotline: 95357 Website: http://www.18.cn</p>
41	Lianfu Securities Co., Ltd.	<p>Registered Address: 15th Floor, Financial Center Building, No. 15 Miaoling Road, Laoshan District, Qingdao City, Shandong Province Business Address: 27th Floor, China Construction Wealth International Center, Building 3, No. 5 Anding Road, Chaoyang District, Beijing Legal Representative: Lü Chunwei Contact Person: Gao Shujie</p>

		Tel: 010-86499807 Fax: 010-86499401 Customer Service Hotline: 956006 Website: www.lczq.com
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The Fund Manager may, in accordance with relevant laws and regulations, select other qualified institutions to sell this Fund or change the aforementioned sales institutions, and shall disclose such changes on the Fund Manager's website. The specific arrangements for fund share distribution, business activation, and processing by sales institutions shall be subject to the respective arrangements and regulations of each sales institution. Please refer to the relevant announcements issued by each sales institution for details. Investors are advised to take note.

2. Secondary Market Trading Brokerage Firms

All securities companies with brokerage qualifications and Shenzhen Stock Exchange membership.

II. Registrar

Name: China Securities Depository and Clearing Corporation Limited

Registered Address: No. 17, Taipingqiao Street, Xicheng District, Beijing

Office Address: No. 17 Taipingqiao Street, Xicheng District, Beijing

Legal Representative: Yu Wenqiang

Contact Person: Wang Bo

Telephone: 021-68870172

III. Law Firm Issuing Legal Opinion

Name: Tongli Law Firm

Address: 19th Floor, Times Financial Center, 68 Yincheng Middle Road, Shanghai

Office Address: 19th Floor, Times Financial Center, 68 Yincheng Middle Road, Shanghai

Person in Charge: Han Jiong

Tel: 021-31358666

Fax: 021-31358600

Attorneys in Charge: Li Ming, Chen Yinghua

Contact Person: Chen Yinghua

IV. Accounting Firm Auditing Fund Assets

Name: Ernst & Young Hua Ming CPA Firm (Special General Partnership)

Registered Address: Rooms 01-12, 17th Floor, Ernst & Young Tower, Oriental Plaza, No. 1 East Chang'an Avenue, Dongcheng District, Beijing

Office Address: Rooms 01-12, 17th Floor, Ernst & Young Tower, Oriental Plaza, No. 1 East Chang'an Avenue, Dongcheng District, Beijing

Managing Partner: Mao Annin

Tel: (010) 5815 3000

Fax: (010) 85188298

Certified Public Accountants in Charge: Wu Cuirong, Huang Yongxuan

Contact Person: Wu Cuirong

VI. Fund Raising

I Basis for Fund Raising

This Fund is raised by the Fund Manager in accordance with the relevant provisions of the Securities Investment Fund Law, the Measures for the Operation of Securities Investment Funds, the Measures for the Sale of Securities Investment Funds, the Fund Contract, and other laws and regulations. The Fund's fundraising application has been approved for registration by the China Securities Regulatory Commission under Document No. CSRC Permit [2022] 2642 dated October 28, 2022.

II Fund Type

Equity Fund

III Fund Operation Method

Exchange-Traded Fund ETF

IV Fund Benchmark Index

The SZSE ChiNext 50 Index and any future changes thereto.

V Fund Duration

Indefinite

VI Issue Par Value and Subscription Price of Fund Shares

The par value and subscription price of the Fund's shares shall be CNY 1.00.

VII Minimum Total Subscription Amount and Minimum Fund Raising Amount

The minimum total subscription amount for the Fund is 200 million shares, and the minimum total subscription amount including the market value of shares raised through offline stock subscriptions shall not be less than CNY 200 million.

The Fund Manager may implement scale control measures for the Fund's offering based on subscription conditions. Specific provisions are detailed in the Fund Share Offering Announcement or other announcements issued by the Fund Manager. The Fund Contract shall not be subject to the aforementioned fundraising scale restrictions after its effective date.

VIII Subscription Methods

Investors may subscribe to the Fund through three methods: online cash subscription, offline cash subscription, and offline stock subscription.

The Fund Manager may adjust the Fund's offering methods based on specific circumstances and shall specify such adjustments in the Fund Share Offering Announcement or relevant announcements. The Fund Manager may adjust the Fund

sales institutions as appropriate.

Online cash subscription refers to investors subscribing with cash through the Shenzhen Stock Exchange online system via the Fund Manager's designated sales agents.

Offline cash subscription refers to investors subscribing with cash through the fund manager and its designated sales agents.

Offline stock subscription refers to investors subscribing with stocks through the fund manager and/or its designated sales agents.

The acceptance of subscription applications by sales institutions does not guarantee the success of such applications but merely confirms that the sales institutions have received them. The confirmation of subscriptions shall be subject to the verification results from the registration institution. Investors should promptly inquire about the confirmation status of their subscription applications and allocated shares and properly exercise their lawful rights.

IX Subscription Venues

Investors shall subscribe for fund shares at the business premises where the fund manager and/or its designated sales agents conduct fund sales operations, or through the methods provided by the fund manager or sales agents.

For details on acceptable subscription methods, specific arrangements for fund sales operations, and contact information of the fund manager and sales agents, please refer to the list of fund sales institutions disclosed by the fund manager.

X Offering Period

The offering period shall not exceed three months from the commencement date of the fund share offering. The specific offering period is detailed in the fund share offering announcement.

The fund manager may appropriately extend or shorten the offering period within the fundraising period based on sales conditions and shall promptly announce any adjustments.

XI Target Investors

Individual investors, institutional investors, qualified foreign investors, and other investors permitted by laws, regulations, or the China Securities Regulatory Commission (CSRC) to invest in securities investment funds.

XII Subscription Account Opening

1. Investors subscribing to this fund must hold either a Shenzhen Stock

Exchange A-share account (hereinafter referred to as "Shenzhen A-share account") or a Shenzhen Stock Exchange securities investment fund account (hereinafter referred to as "Shenzhen securities investment fund account").

(1) Investors who already possess a Shenzhen A-share account or a Shenzhen securities investment fund account need not complete additional account opening procedures.

(2) Investors without a Shenzhen A-share account or Shenzhen securities investment fund account must present their valid ID card to an account opening agency of China Securities Depository and Clearing Corporation Limited, Shenzhen Branch, to open either a Shenzhen A-share account or Shenzhen securities investment fund account prior to subscription. For specific procedures and requirements regarding opening Shenzhen A-share accounts and Shenzhen securities investment fund accounts, please consult the relevant opening outlets for detailed information on .

2. Account Usage Notes

(1) Investors participating in offline cash subscriptions or online cash subscriptions must use either a Shenzhen A-share account or a Shenzhen securities investment fund account. The Shenzhen securities investment fund account is exclusively for cash subscriptions to this Fund and secondary market trading.

(2) Investors subscribing offline using stocks listed on the Shenzhen Stock Exchange and announced by the Fund as eligible for offline stock subscription must open and use a Shenzhen A-share account.

(3) Investors participating in subscriptions or redemptions through a subscription/redemption agent brokerage must hold and use a Shenzhen A-share account.

(4) Investors who have previously purchased funds for which Invesco Great Wall Fund Management Co., Ltd. serves as the registrar may not use their existing Invesco Great Wall open-end fund accounts to subscribe or purchase this Fund.

XIII Subscription Fees

Subscription for this Fund shall be based on the principle of subscription by share.

The Fund Manager shall charge subscription fees according to the rates in the table below when processing offline cash subscriptions. The Fund Manager may charge a certain commission based on the rate structure in the table below when processing offline stock subscriptions, and when the distribution agent processes

online cash subscriptions, offline cash subscriptions, and offline stock subscriptions.

Subscription Shares (M)	Subscription Fee Rate/Commission Ratio
M < 500,000 shares	0.80%
500,000 shares ≤ M < 1,000,000 shares	0.50%
≥1,000,000 shares	CNY 500 per transaction

Fund subscription fees are not included in the fund's assets and are primarily used to cover expenses incurred during the fund's offering period, such as marketing, sales, and registration.

XIV Online Cash Subscription

1. Subscription Period: The subscription period is detailed in the Fund's Share Offering Announcement.

2. Subscription Limit: Online cash subscriptions are based on fund shares. Each subscription per account must be 1,000 shares or an integer multiple thereof. Investors may subscribe multiple times with no cumulative upper limit on subscription shares.

3. Subscription Application: The subscription commission shall be collected by the sales agent at the time of subscription. Investors must pay the subscription commission in cash via . When subscribing to the Fund, investors shall prepare sufficient subscription funds in accordance with the sales agent's requirements and complete the subscription procedures. Investors may submit multiple subscription applications. Once accepted, a subscription application cannot be revoked, and the subscription funds shall be frozen immediately.

4. Calculation of Subscription Amount and Interest-Converted Shares

For investors making online cash subscriptions through the selling agent, the subscription amount and interest-converted shares are calculated as follows:

Subscription Amount = Subscription Price × Subscription Shares × (1 + Commission Ratio)

(or if a fixed fee applies: Subscription Amount = Subscription Price × Subscription Shares + Fixed Fee)

Subscription commission = Subscription price × Subscription shares × Commission rate

(or if a fixed fee applies, Subscription Commission = Fixed Fee)

$$\text{Interest-Converted Shares} = \text{Interest} / \text{Subscription Price}$$

Interest accrued on online cash subscription payments during the fund offering period shall be converted into fund shares and allocated to the fund share holders. Interest and specific shares for online cash subscriptions shall be subject to the records of the registration agency. Fund shares converted from interest shall be rounded to whole numbers, with fractional parts discarded and credited to the fund's assets.

Example: An investor subscribes for 100,000 shares of this fund via online cash through a sales agent. Assuming the sales agent confirms a commission rate of 0.80%, the required funds are calculated as follows:

$$\text{Subscription Amount} = 1.00 \times 100,000 \times (1 + 0.80\%) = 100,800 \text{ yuan}$$

$$\text{Subscription commission} = 1.00 \times 100,000 \times 0.80\% = \text{¥}800$$

Assuming this capital generated interest of ¥10.8 during the offering period, the interest-converted shares = ¥10.8 / ¥1.00 = 10 shares (rounded to the nearest whole number).

Thus, if an investor subscribes for 100,000 fund shares via online cash subscription through the offering agent, they must pay a subscription amount of CNY 100,800, including a subscription commission of CNY 800, and will receive 10 shares converted from interest. The investor will obtain a total of 100,010 fund shares.

XV Offline Cash Subscription

1. Subscription Period: The subscription period is detailed in the Fund's share offering announcement.

2. Subscription Limits: Offline cash subscriptions are based on fund shares. For subscriptions processed through sales agents, each subscription must be 1,000 shares or multiples thereof. For subscriptions processed directly through the fund manager, each subscription must be 100,000 shares or more (including 100,000 shares). Investors may subscribe multiple times with no cumulative upper limit on subscription shares.

3. Subscription Procedures: Subscription fees shall be collected by the Fund Manager at the time of subscription. Investors must pay subscription fees in cash. When subscribing to the Fund, investors shall complete relevant subscription procedures as stipulated by the Fund Manager and ensure sufficient subscription funds are available. Once accepted, offline cash subscription applications cannot be revoked.

4. Calculation of Subscription Amount and Interest-Converted Shares

(1) For investors subscribing via the fund manager's offline cash subscription, the subscription amount and interest-converted shares are calculated as follows:

Subscription Amount = Subscription Price × Subscription Shares × (1 + Subscription Fee Rate)

(or if a fixed fee applies: Subscription Amount = Subscription Price × Subscription Shares + Fixed Fee)

Subscription Fee = Subscription Price × Subscription Shares × Subscription Fee Rate

(or if a fixed fee applies, Subscription Fee = Fixed Fee)

Interest-converted shares = Interest / Subscription price

Interest accrued on offline cash subscription payments during the fund offering period shall be converted into fund shares and allocated to the fund share holders. The interest and specific shares for offline cash subscriptions shall be subject to the records maintained by the fund manager. Fund shares converted from interest shall be rounded to the nearest whole number, with any fractional portion discarded and credited to the fund's assets.

Example: An investor subscribes to 500,000 shares of this fund via the fund manager using the offline cash method, with a subscription fee rate of 0.50%. The investor's subscription amount is calculated as follows:

Subscription Amount = $1.00 \times 500,000 \times (1 + 0.50\%) = 502,500$ yuan

Subscription Fee = $1.00 \times 500,000 \times 0.50\% = 2,500$ yuan

Assuming this investment generated interest of CNY 55.8 during the offering period, the interest-converted shares = $55.8 / 1.00 = 55$ shares (rounded to the nearest whole number)

Thus, if this investor subscribes for 500,000 shares of the fund via the fund manager using the offline cash subscription method, they must pay a subscription amount of CNY 502,500, including a subscription fee of CNY 2,500, and will receive 55 shares converted from interest. The investor will obtain a total of 500,055 fund shares.

(2) Calculation of subscription amount for offline cash subscriptions through sales agents: Same as the calculation for online cash subscriptions through sales agents.

5. Offline cash subscription applications submitted by investors through the fund manager shall be confirmed by the fund manager, after which the subscription

funds shall be transferred to the dedicated fund raising account pre-established by the fund manager.

6. After the Fund Contract takes effect, investors may inquire about subscription confirmation status through the sales outlets where they processed their subscriptions.

XVI Offline Stock Subscription

The Fund Manager will announce the list of stocks eligible for offline stock subscription during the subscription period at and may adjust it from time to time.

1. Subscription Period: The subscription period is detailed in the Fund Share Offering Announcement.

2. Subscription Limits:

Subscriptions shall be declared in shares of shares per stock. Stocks used for subscription must be listed in the Fund Manager's announcement of stocks permitted for offline subscription. The minimum subscription declaration per stock is 1,000 shares, with any amount exceeding 1,000 shares required to be in multiples of 100 shares. Investors may submit multiple subscription applications, with no upper limit on the cumulative declared share count.

3. Subscription Procedures:

Subscription commissions will be collected by the offering agent at the time of subscription. Investors subscribing to this fund must follow the sales institution's regulations to complete subscription procedures at fund sales outlets and provide sufficient subscription shares. Once accepted, offline stock subscription applications cannot be revoked, and the shares declared by investors will be frozen by the issuing agent. Any rights accrued on investors' subscription shares during the freeze period from the offline subscription date to the share transfer date at the registration agency belong to the investors.

4. Special Notice: Investors shall subscribe for shares in compliance with laws, regulations, and relevant stock exchange rules, and shall promptly fulfill obligations such as information disclosure arising from share reductions due to the subscription.

5. Special Circumstances

(1) Stocks announced to be removed from the benchmark index shall not be used for subscription to this Fund.

(2) Individual Stock Subscription Limits: The fund manager may decide to impose subscription limits on individual stocks based on their trading volume, price

volatility, or other abnormal conditions during the three months preceding the offline subscription date. The list of stocks subject to subscription limits shall be announced at least three days prior to the offline subscription date.

(3) Temporary Rejection of Individual Stock Subscriptions: For stocks exhibiting abnormal price fluctuations, prolonged trading suspensions, or unusual subscription order volumes during the offline subscription period—where permitting their subscription may adversely affect fund shareholders' interests—the fund manager may reject all or part of the subscription orders for such stocks without prior announcement.

6. Settlement and Delivery:

At the close of L Day (where L Day is the final day of the Fund's offering period), the offering agent shall consolidate the stock subscription data by investor securities account and transmit it to the Fund Manager. Upon receiving the subscription data, the Fund Manager shall preliminarily confirm the valid subscription quantities for each stock. Starting from Day L+1, the registrar transfers shares subscribed in the Shenzhen market's offline subscription to the Fund's dedicated securities subscription account based on the confirmation data provided by the Fund Manager. For commissions paid in fund shares, the Fund Manager calculates the subscription shares for investors and determines the commission payable in fund shares based on data provided by the offering agent. This amount is deducted from the investor's subscription shares, with corresponding fund shares added to the offering agent's account. Based on the valid subscription application data provided by the fund manager, the registrar shall transfer the Shenzhen-listed shares to the securities account opened by the Fund in Shenzhen. After the fund contract becomes effective, the registrar shall conduct the initial registration of investors' subscription shares based on the detailed data of investors' net subscription shares provided by the fund manager.

Subject to the approval of the fund manager or the selling agent, investors may choose to pay subscription fees in cash or in fund shares.

7. Subscription Share Calculation Formula:

Investor's Subscription Shares = $\Sigma(\text{Average Price of Stock } i \text{ on Day } L \times \text{Valid Subscription Quantity}) / 1.00$

Where:

(1) i represents the i -th stock for which the investor submitted a subscription

application. If the investor submitted an application for only one stock, then $i = 1$.

(2) "Average price of the i -th stock on Day L" is calculated by the fund manager based on the Shenzhen Stock Exchange's Day L market data, using the total transaction value of the stock divided by the total traded volume, rounded to two decimal places. If the stock was suspended or had no transactions on Day L, the average price of the most recent trading day is calculated using the same method.

If a stock undergoes rights adjustments such as ex-dividend, bonus shares (capitalization), or rights issues during the freeze period from Day L to the registration agency's stock transfer date, the fund manager shall adjust the stock's average price on Day T as follows to reflect the investor's acquired rights:

① Dividend Adjustment: Adjusted Price = Average Price on Day L - Cash Dividend per Share

② Bonus Shares: Adjusted Price = L-Day Average Price / (1 + Bonus Share Ratio per Share)

③ Rights Issue: Adjusted Price = (Average Price on Day L + Rights Issue Price × Rights Issue Ratio) / (1 + Rights Issue Ratio per Share)

④ Bonus Issue and Rights Issue: Adjusted Price = (L-day Average Price + Rights Issue Price × Rights Issue Ratio) / (1 + Bonus Issue Ratio per Share + Rights Issue Ratio per Share)

⑤ Ex-dividend and bonus shares: Adjusted price = (L-day average price - cash dividend per share) / (1 + bonus share ratio per share)

⑥ Ex-dividend and rights issue: Adjusted price = (L-day average price + rights issue price × rights issue ratio - cash dividend or dividend per share) / (1 + rights issue ratio per share)

⑦ Ex-dividend, ex-bonus, and ex-rights: Adjusted price = (L-day average price + Rights issue price × Rights issue ratio - Cash dividend or dividend per share) / (1 + Bonus shares per share ratio + Rights shares per share ratio)

(3) "Valid subscription quantity" refers to the number of shares confirmed by the fund manager and settled by the registrar:

① For individual stocks subject to announced subscription limits, the maximum subscription quantity confirmed by the fund manager shall be detailed in the relevant announcement at that time.

If the total subscription quantity declared by investors for a particular stock

exceeds the maximum subscription quantity confirmed by the fund manager, confirmation shall be based on the order of subscription dates on a first-come, first-served basis. If the total subscription quantity declared for a particular stock on the same day would exceed the fund manager's confirmed maximum upon full confirmation, confirmation shall be allocated proportionally.

② If a stock undergoes judicial freezing or enforcement during the freeze period from the offline subscription date to the registration institution's stock transfer date, the fund manager will adjust investors' valid subscription quantities based on the actual transfer data confirmed by the registration institution.

XVII Handling of Interest on Raised Funds and Raised Stock Entitlements

Interest accrued on valid subscription payments during the fundraising period shall be converted into fund shares and belong to investors. The number of shares resulting from such interest conversion shall be determined based on the records of the fund manager and the registration agency.

Any rights arising from the shares raised through the offline subscription during the freeze period from the offline subscription date to the share transfer date at the registration agency shall belong to the subscribing investor.

XVIII Funds, Shares, and Fees During the Offering Period

Funds raised during the offering period shall be deposited into a dedicated account and shall not be used by any party prior to the conclusion of the fund offering activities. Shares subscribed through the offline share subscription shall be frozen by the selling agent. Information disclosure fees, accounting fees, legal fees, and other expenses incurred during the fund offering period shall not be charged against the fund's assets.

VII. Effectiveness of the Fund Contract

I. Conditions for Fund Filing

This Fund shall be registered within three months from the commencement of the sale of fund shares, provided that the total amount of fund shares raised is not less than CNY 200 million, the fund raising amount including the market value of shares raised through offline share subscriptions. shall not be less than CNY 200 million, and the number of fund subscribers shall not be less than 200. Upon expiration of the fund raising period or when the fund manager decides to terminate the fund offering in accordance with laws, regulations, and the prospectus, the fund manager shall engage a statutory capital verification institution within 10 days to conduct capital verification. Within 10 days from the date of receiving the capital verification report, the fund manager shall complete the fund filing procedures with the China Securities Regulatory Commission CSRC..

If the fund offering meets the filing requirements, the Fund Contract shall become effective upon the fund manager completing the filing procedures and obtaining written confirmation from the CSRC. Otherwise, the Fund Contract shall not become effective. The fund manager shall announce the effective date of the Fund Contract on the day following receipt of the confirmation document from the CSRC. The fund manager shall deposit funds raised during the offering period into a dedicated account. Stocks subscribed through offline offerings shall be frozen by the offering agent. No party may utilize these funds or stocks prior to the conclusion of the fund offering.

II. Handling of Raised Funds and Stocks When the Fund Contract Cannot Take Effect

If the offering period expires without satisfying the conditions for fund registration, the Fund Manager shall bear the following responsibilities:

1. Bear the debts and expenses incurred from the fundraising activities with its own assets;

2. Return all funds paid by investors within 30 days after the expiration of the fundraising period, plus interest calculated at the prevailing bank demand deposit rate. For shares raised through offline stock subscriptions during the fundraising period, the registration agency shall unfreeze them. The fund manager shall not be liable for price fluctuations during the freeze period. The registration agency and the selling agent shall assist the fund manager in completing the return of relevant funds and securities;

3. If the fund offering fails, the fund manager, fund custodian, and selling agent shall not claim any remuneration. All expenses incurred by the fund manager, fund custodian, and selling agent in connection with the fund offering shall be borne by each party respectively.

III. Effectiveness of the Fund Contract

The Fund Contract shall take effect on December 23, 2022.

IV. Number of Fund Shareholders and Asset Scale During the Fund's Term

After the Fund Contract takes effect, if the number of fund shareholders falls below 200 or the net asset value of the fund falls below CNY 50 million for 20 consecutive business days, the fund manager shall disclose this in the periodic report at . If the aforementioned situation persists for 60 consecutive business days, the fund manager shall report to the China Securities Regulatory Commission within ten business days and propose solutions, such as continuing operations, converting the fund's operational structure, merging with other funds, or terminating the fund contract, and shall convene a meeting of fund shareholders for a vote within six months.

Where laws, regulations, the Shenzhen Stock Exchange, or the CSRC stipulate otherwise, such provisions shall prevail.

VIII. Fund Share Conversion and Registration Changes

After the effective date of the Fund Contract, to enhance trading convenience, the Fund may conduct share conversion.

I. Timing of Fund Share Conversion

The Fund Manager shall determine the share conversion date in advance and announce it in accordance with the relevant provisions of the Information Disclosure Measures.

II. Principles of Fund Share Conversion

Share conversion shall be applied for by the Fund Manager to the registration agency, which shall then process the registration of share changes.

Following share conversion, the total number of fund shares and the number of shares held by each shareholder will be adjusted. However, the proportion of shares held by each shareholder relative to the total number of shares shall remain unchanged. Except for gains or losses resulting from rounding of decimal places, share conversion shall have no material impact on the rights and interests of shareholders. Following the share conversion, fund shareholders shall enjoy rights and bear obligations based on the converted share count.

If force majeure occurs during the share conversion process, the fund manager may delay processing the conversion.

III. Methodology for Fund Share Conversion

The specific method for share conversion shall be detailed in the share conversion announcement.

IX. Listing and Trading of Fund Shares

I. Listing of Fund Shares

After the Fund Contract becomes effective, if the Fund meets the following conditions, the Fund Manager may apply to the Shenzhen Stock Exchange for the listing of Fund Shares in accordance with the "Listing Rules for Securities Investment Funds of the Shenzhen Stock Exchange":

1. The on-exchange net asset value of this fund shall not be less than CNY 200 million;
2. The Fund shall have no fewer than 1,000 on-exchange unit holders;
3. The Fund shall meet other conditions specified by the Shenzhen Stock Exchange.

Prior to listing, the fund manager shall enter into a listing agreement with the Shenzhen Stock Exchange. Upon approval for listing of the fund shares on the Shenzhen Stock Exchange, the fund manager shall publish the listing announcement and its reminder notice at least three business days before the listing date.

II. Trading of Fund Shares

The listing, suspension, or termination of trading of fund shares on the Shenzhen Stock Exchange shall comply with the relevant provisions of the "Shenzhen Stock Exchange Trading Rules," "Shenzhen Stock Exchange Listing Rules for Securities Investment Funds," and "Shenzhen Stock Exchange Implementation Rules for Trading and Subscription/Redemption of Securities Investment Funds."

III. Suspension and Resumption of Trading, Suspension of Listing, Resumption of Listing, and Termination of Listing for Listed Fund Shares

The suspension and resumption of trading, suspension of listing, resumption of listing, and termination of listing for listed fund shares shall be implemented in accordance with the relevant business rules, notices, guidelines, and manuals stipulated in the Shenzhen Stock Exchange Listing Rules for Securities Investment Funds.

Should this Fund become subject to delisting by the Shenzhen Stock Exchange

due to no longer meeting listing requirements as stipulated by the relevant regulations of the Shenzhen Stock Exchange, this Fund may be converted from an exchange-traded open-ended index securities investment fund to a non-listed open-ended index fund tracking the benchmark index without convening a meeting of fund shareholders for deliberation. At that time, the fund manager shall formulate rules for handling on-exchange shares after the Fund's delisting and announce them in advance. The Fund Manager shall adjust the relevant business rules (including the possibility of changing the Fund's registration agency and corresponding adjustments to subscription and redemption rules) and other related matters in accordance with the requirements for non-listed open-end index funds. The specific arrangements for the Fund's conversion shall be subject to the relevant announcements issued by the Fund Manager at that time.

If the fund manager already has an index fund using this index as its benchmark index at that time, the fund manager may, in accordance with the principle of safeguarding investors' legitimate rights and interests and after completing appropriate procedures, select another suitable index as the benchmark index or merge with that index fund after completing appropriate procedures.

IV. Calculation and Announcement of Indicative Net Asset Value per Share

The Fund Manager, or an institution entrusted by the Fund Manager, shall calculate the Indicative Net Asset Value (IOPV) of the Fund Shares based on the Portfolio Composition File and the real-time transaction data of each security within the portfolio after the relevant stock exchange opens. The Shenzhen Stock Exchange shall publish the IOPV during trading hours for investors' reference when trading, subscribing, or redeeming Fund Shares.

1. The formula for calculating the Indicative Optimized Portfolio Value is:

Indicative Optimized Portfolio Value = (Cash Substitution Amount in Subscription/Redemption List + Sum of Quantity of Securities Eligible for Cash Substitution in Subscription/Redemption List multiplied by Latest Transaction Price + Sum of Quantity of Securities Prohibited from Cash Substitution in Subscription/Redemption List multiplied by Latest Transaction Price + Estimated Cash Difference in Subscription/Redemption List) / Fund Shares Corresponding to

Minimum Subscription/Redemption Unit.

2. The calculation of the Reference Net Asset Value per Fund Share shall be rounded to three decimal places using the rounding method.

3. The fund manager may adjust the formula for calculating the reference net asset value per fund share and shall make an announcement accordingly.

V. Should relevant laws, regulations, rules of the China Securities Regulatory Commission (CSRC), the Shenzhen Stock Exchange, or China Securities Depository and Clearing Corporation Limited (CSDC) regarding the listing and trading of funds be amended, this Fund Contract shall comply with such new provisions and implement them accordingly. Such amendments shall not require convening a meeting of fund unit holders.

VI. Should the Shenzhen Stock Exchange or China Securities Depository and Clearing Corporation introduce new functions for fund listing and trading, the Fund Manager may add such functions after completing appropriate procedures.

VII. Subject to compliance with laws and regulations, and upon completion of appropriate procedures by the Fund Manager, the Fund may apply for listing and trading on other stock exchanges, including overseas exchanges, without convening a meeting of fund shareholders.

X. Subscription, Redemption, and Non-Trading Transfer of Fund Shares

Currently, this Fund adopts only the on-exchange cross-market stock ETF subscription and redemption model of the Shenzhen Stock Exchange. In the future, the Fund Manager may, based on the development needs of the Fund, introduce an off-exchange in-kind subscription and redemption model (referring to cross-market ETF subscription and redemption conducted through the fund business system of China Securities Depository and Clearing Corporation Limited using portfolio securities from both the Shenzhen and Shanghai stock markets), or other subscription and redemption models permitted by the Shenzhen Stock Exchange or the registration institution. At that time, an announcement will be made for disclosure, and the Prospectus of this Fund will be updated accordingly without the need to convene a meeting of Fund Shareholders.

I. Subscription and Redemption Venues

Investors shall conduct subscription and redemption transactions at the business premises of the subscription and redemption agent securities firm or through other methods provided by the agent.

The Fund Manager shall announce the list of subscription and redemption agent securities firms prior to commencing subscription and redemption operations. The Fund Manager may add or remove agent securities firms based on actual circumstances and shall disclose such changes on the Fund Manager's website.

II. Subscription and Redemption Processing Days and Hours

1. Open Days and Hours

The open days for fund investors to conduct subscription, redemption, and other transactions are trading days of the Shenzhen Stock Exchange. The specific processing hours are the trading hours of normal trading days of the Shenzhen Stock Exchange. However, this excludes periods when the Fund Manager announces a suspension of subscriptions and redemptions in accordance with laws and regulations, requirements of the China Securities Regulatory Commission, or provisions of this Fund Contract.

After the Fund Contract takes effect, if new securities or futures trading markets emerge, relevant securities or futures exchange trading hours change, or other special circumstances arise, the Fund Manager may adjust the aforementioned open days and hours as appropriate. Such adjustments shall be announced on the designated media in accordance with the relevant provisions of the Information Disclosure Measures prior to implementation. If a securities or futures trading venue decides to temporarily suspend trading or experiences an abnormal suspension during trading hours in accordance with the law, the fund manager shall announce the suspension on the following day in accordance with the relevant provisions of the Information Disclosure Measures through the designated media.

2. Subscription and Redemption Commencement Dates and Business Hours

The fund manager shall start applying for subscription no more than 3 months from the effectiveness of the fund contract, and the specific business processing time shall be stipulated in the announcement of the start of subscription.

The fund manager shall start handling redemption no more than 3 months from the effectiveness of the fund contract, and the specific business processing time shall be stipulated in the redemption start announcement.

The fund manager shall announce the commencement dates for subscriptions and redemptions in accordance with the relevant provisions of the Information Disclosure Measures through the designated media prior to such dates.

The Fund Manager shall not process subscriptions or redemptions of fund shares on dates or at times outside those specified in the Fund Contract.

III. Principles for Subscription and Redemption

1. Subscriptions and redemptions shall comply with the Business Rules and other relevant provisions.

2. Fund shares shall be handled on a "share subscription, share redemption" basis, meaning both subscriptions and redemptions shall be applied for in terms of shares.

3. The consideration for subscriptions and redemptions of this Fund includes portfolio securities, cash substitutes, cash differences, and other forms of

consideration.

4. Subscription and redemption applications may not be revoked once submitted.

5. When processing subscription and redemption transactions, the principle of prioritizing the interests of fund shareholders shall be followed to ensure investors' lawful rights and interests are protected and treated fairly.

6. The fund manager may adjust the above principles without violating laws and regulations and without causing material adverse effects to fund shareholders, or based on relevant rules and amendments of the Shenzhen Stock Exchange or the registration agency. The fund manager must announce such adjustments in the designated media in accordance with the relevant provisions of the Information Disclosure Measures before the new rules take effect.

IV. Principles for Subscription and Redemption

1. Subscriptions and redemptions shall comply with the Business Rules and other relevant provisions.

2. Fund shares shall be handled under the "share subscription, share redemption" principle, meaning both subscriptions and redemptions shall be applied for in terms of shares.

3. The consideration for subscriptions and redemptions of this Fund includes portfolio securities, cash substitutes, cash differences, and other forms of consideration.

4. Subscription and redemption applications may not be revoked after submission.

5. When processing subscription and redemption transactions, the principle of prioritizing the interests of fund shareholders shall be followed to ensure investors' lawful rights and interests are protected and treated fairly.

6. The fund manager may adjust the above principles without violating laws and regulations and without causing material adverse effects to fund shareholders, or based on relevant rules and amendments of the Shenzhen Stock Exchange or the registration agency. The fund manager must announce such adjustments in the designated media in accordance with the relevant provisions of the Information Disclosure Measures before the new rules take effect.

V. Procedures for Subscription and Redemption

1. Submission of Subscription and Redemption Applications

Investors shall submit subscription and redemption applications through their designated brokerage agents on the Shenzhen Stock Exchange.

Fund investors must submit subscription or redemption applications during the designated business hours on open days in accordance with the procedures specified by the subscription and redemption agent securities firm or the fund manager.

Investors must prepare sufficient subscription funds in accordance with the Portfolio Composition File when subscribing to the Fund. Investors must hold sufficient fund share balances and cash when submitting redemption applications; otherwise, the submitted subscription or redemption applications shall be invalid and will not be executed.

2. Confirmation of Subscription and Redemption Applications

Subscription and redemption requests are confirmed on the day of acceptance. If an investor fails to provide the required subscription consideration, the subscription request fails. If an investor holds insufficient qualifying fund shares, fails to prepare sufficient cash as required, or lacks sufficient qualifying redemption consideration within the fund portfolio, the redemption request fails.

ETF shares subscribed by investors on T-day may be sold via competitive bidding on the same day and redeemed on T+1 day. Stocks received from redemptions on T-day may be sold via competitive bidding on the same day and used to subscribe for ETF shares on T+1 day. Stocks purchased through competitive bidding on T-day may be used to subscribe for ETF shares on the same day; ETF shares purchased through competitive bidding on T-day may be redeemed on the same day and sold through competitive bidding on T+1 day.

The acceptance of subscription or redemption applications by the designated broker does not guarantee their success. Confirmation of subscriptions and redemptions is subject to the results issued by the registration authority. Investors should promptly check the confirmation status of their applications and properly exercise their legal rights.

3. Settlement, Delivery, and Registration for Subscriptions and Redemptions

The settlement of subscription/redemption consideration and fund shares during the subscription/redemption process shall comply with the provisions of the Business Rules.

After a successful subscription or redemption on T-day, the registration agency

shall: - Process the delivery of fund shares, the delivery of securities in the investment portfolio listed on the Shenzhen Stock Exchange, and the settlement of cash substitutes after the market closes on T-day; - Process the delivery of cash substitutes and the settlement of cash differences on T+1 day; - Process the delivery of cash differences on T+2 day; and send the results to the subscription/redemption agent securities firm, the fund manager, and the fund custodian.

If the fund manager and registrar discover any circumstances preventing normal fulfillment during settlement and clearance, they shall handle such matters in accordance with the Business Rules and other relevant regulations.

Investors shall timely and fully pay the required portfolio securities, cash balances, cash substitutes, and cash substitute refunds/top-ups in accordance with the Fund Contract, this Prospectus, and the regulations of the subscription/redemption agent securities firm. If an investor fails to deliver securities, cash balances, cash substitutes, or cash substitute refunds in full and on time due to reasons attributable to the investor, the fund manager has the right to pursue compensation from such investor for the benefit of the fund and require the investor to bear losses incurred by other fund shareholders or the fund assets as a result.

If any portion or all of the securities used for subscription or the fund shares used for redemption become insufficient due to freezing or compulsory enforcement by competent state authorities, the Fund Manager shall have the right to instruct the subscription/redemption agent broker and the registration institution to handle the matter in accordance with the law. If such circumstances cause losses to other fund shareholders or the fund assets, the Fund Manager shall have the right to demand compensation from the investor on behalf of other fund shareholders or the fund assets.

4. The Fund Manager, Shenzhen Stock Exchange, and the Registration Agency may, within the scope permitted by laws and regulations and provided that there is no material adverse effect on the interests of Fund Shareholders, adjust the procedures for subscription and redemption, as well as the timing, methods, and processing rules for clearing, settlement, and registration. The Fund Manager shall announce such adjustments on the designated media in accordance with the relevant provisions of the Information Disclosure Measures no later than the effective date of the new rules.

VI. Subscription and Redemption Consideration and Fees

1. The subscription consideration and redemption consideration shall be

determined based on the subscription/redemption list and the number of fund shares subscribed or redeemed by the investor. Subscription consideration refers to the portfolio securities, cash substitutes, cash differences, and other consideration that investors must deliver when subscribing for fund shares. Redemption consideration refers to the portfolio securities, cash substitutes, cash differences, and other consideration that the fund manager must deliver to redeeming investors when redeeming fund shares.

2. The Portfolio Composition File is compiled by the fund manager. The Portfolio Composition File for T-day is notified to the Shenzhen Stock Exchange and the registration agency before the market opens on that day, and is announced on the websites of the Shenzhen Stock Exchange and the fund manager. The content and format of the Portfolio Composition File are detailed in the Fund's prospectus. The net asset value per fund share for T-day is calculated after market close on that day and announced within T+1 day. The calculation formula is: Net Asset Value of the Fund on the Calculation Date \div Total Number of Fund Shares Outstanding on the Calculation Date. In special circumstances, after following appropriate procedures, the calculation or announcement may be appropriately delayed and reported to the CSRC for the record.

3. When investors subscribe or redeem fund shares, the subscription and redemption agent brokerage can charge commissions according to certain standards, including relevant fees charged by stock exchanges, registration institutions, etc., and the specific provisions are found in the prospectus, fund product information summary or relevant announcements.

4. The calculation of the Fund's net asset value per unit shall be rounded to four decimal places, with the fifth decimal place rounded to the nearest whole number. Any resulting discrepancies shall be borne by the Fund's assets.

5. Should market conditions change or relevant operational rules evolve, the fund manager may adjust the fund subscription/redemption rules, NAV calculation, subscription/redemption list calculation, and announcement timing after completing relevant procedures. Such adjustments shall be announced in advance without convening a fund shareholders' meeting, provided they comply with applicable laws and regulations and do not materially adversely affect the interests of fund shareholders.

VII. Content and Format of Portfolio Composition Files

1. Content of Portfolio Composition Files

The T-day Portfolio Composition File shall include the following: the portfolio securities corresponding to the minimum subscription/redemption unit, cash substitutes, estimated cash difference on T-day, cash difference on T-1 day, net asset value per fund share, and other relevant information.

2. Portfolio Securities

Portfolio securities refer to all or part of the securities included in the Fund's investment portfolio. The Portfolio Composition File shall announce the names, securities codes, and quantities of each security corresponding to the minimum subscription and redemption unit.

3. Cash Substitution Details

Cash substitution refers to the use of a specified amount of cash by investors during subscription or redemption, as stipulated in the Fund Contract and Prospectus, to replace certain securities within the portfolio.

Cash substitution is implemented to facilitate investor subscriptions and redemptions and enhance fund operational efficiency when relevant portfolio securities are suspended from trading. When formulating specific cash substitution methods, the fund manager adheres to principles of fairness and transparency, prioritizes the interests of fund shareholders, and ensures timely and adequate information disclosure.

(1) Cash substitution is categorized into three types: Prohibited Cash Substitution (marked as "Prohibited"), Permitted Cash Substitution (marked as "Permitted"), and Mandatory Cash Substitution (marked as "Mandatory").

Prohibited cash substitution means that cash cannot be used as a substitute for the relevant security when subscribing to or redeeming fund shares.

Permitted cash substitution means that cash may be used as a full or partial substitute for the security when subscribing for fund shares, but cash substitution is not permitted when redeeming fund shares.

Mandatory cash substitution means that cash must be used as a substitute for the security when subscribing to or redeeming fund shares.

(2) Cash Substitution Permitted

① Applicable Scenario: When an investor's holdings of a security are insufficient for subscription. The registrar first uses the security; any shortfall is

covered by cash substitution. Securities marked as "Cash Substitution Permitted" cannot be substituted with cash during redemption.

② Substitution Amount: For securities permitting cash substitution, the substitution amount is calculated as:

$$\text{Subscription Substitution Amount} = \text{Number of Substituted Securities} \times \text{Reference Price of the Security} \times (1 + \text{Subscription Cash Substitution Margin Rate})$$

Where "Reference Price of the Security" refers to the adjusted closing price of the security on T-1 day after adjusting for rights and dividends. If the Shenzhen Stock Exchange's reference price determination principles change, the reference price specified in the Shenzhen Stock Exchange's notice shall prevail.

For securities substituted with cash, the fund manager must purchase them after trading resumes. The actual purchase price, plus related transaction fees, may differ from the reference price at the time of subscription. For operational convenience, the fund manager pre-determines the cash substitution margin rate in the subscription/redemption list and collects the substitution amount accordingly. If the pre-collected amount exceeds the fund's actual cost of purchasing the securities, the fund manager shall refund the excess amount. If the pre-collected amount falls short of the fund's actual cost, the fund manager shall collect the shortfall from investors.

③ Procedures for Handling Substitute Amounts

On T-day, the fund manager announces the cash substitution margin rate for subscriptions in the subscription/redemption list and collects the substitution amount accordingly.

Within two normal trading days following T-day (referred to as T+2 day), the fund manager will use the received substitute amounts to purchase the substituted portion of securities.

At the close of T+2, if all substituted securities have been purchased, the difference between the substitution amount and the actual purchase cost of the substituted securities (including purchase price and transaction fees, as applicable) shall determine the amount the fund must refund to investors or the amount investors must supplement. If not all replaced securities are purchased, the amount to be refunded to or supplemented by investors shall be determined by the difference between the replacement amount and the sum of the actual purchase cost of the partially purchased replaced securities plus the value of the unpurchased portion of

the replaced securities calculated based on the closing price on T+2.

Special Case: If, as of T-day, the Shenzhen Stock Exchange has reached 20 normal trading days and the security has fewer than 2 normal trading days, the amount to be refunded to or paid by investors shall be determined based on the difference between the substitution amount and the sum of the actual purchase cost of the partially acquired substituted securities plus the value of the unacquired portion of the substituted securities calculated at the most recent closing price.

If any equity changes occur between the cash substitution date (T day) and T+2 day (or the 20th trading day from T day in special cases), such as ex-dividend dates, bonus shares (capitalization), or rights issues, corresponding adjustments shall be made.

On the first business day after T+2 (or the 21st trading day from T in exceptional cases), the fund manager sends detailed data on refunds and additional payments to the subscription/redemption agent broker and fund custodian. Cash substitutions are settled on a net basis (refund excess amounts and collect shortfalls). Fund settlement and delivery are completed within the following three business days, with the registrar providing collection and disbursement services.

④ Substitution Limit: To effectively control the fund's tracking deviation and tracking error, the fund manager may stipulate that the aggregate proportion of cash substitution utilized by investors shall not exceed a specified percentage of the net asset value of the subscribed fund shares. The formula for calculating the cash substitution ratio is:

$$\text{Cash Substitution Ratio (\%)} = \frac{\sum_i \text{Quantity of the } i^{\text{th}} \text{ substitute security} \times \text{Reference price of that security}}{\text{Number of Subscription Shares} \times \text{Reference Fund Share NAV}} \times 100\%$$

The reference NAV currently represents the closing price of the ETF after ex-rights and ex-dividends on the previous trading day. Should the Shenzhen Stock Exchange (SZSE) modify its reference NAV calculation method, the reference NAV specified in SZSE's notification shall prevail. Should SZSE adjust the cash substitution ratio calculation formula, the formula specified in SZSE's notification shall apply.

(3) Mandatory Cash Substitution

① Applicable Scenarios: Securities subject to mandatory cash substitution are typically those slated for exclusion due to benchmark index adjustments, or those deemed necessary for cash substitution by the fund manager to protect the interests of fund shareholders.

② Substitution Amount: For securities subject to mandatory cash substitution, the fund manager will announce a fixed cash substitution amount in the subscription/redemption list. This fixed amount is calculated by multiplying the quantity of the security in the subscription/redemption list by its reference price.

4. Estimated Cash Difference Details

The estimated cash difference for T-day published in the T-day subscription/redemption list refers to the fund manager's estimated value of the cash difference for that day. The estimated cash difference is pre-frozen by the subscription/redemption agent securities firm.

The formula for calculating the estimated cash difference is:

Estimated Cash Difference on T Day = Net Asset Value of the Fund at the Minimum Subscription/Redemption Unit on T-1 Day - (Fixed cash substitution amount required in the subscription/redemption list + sum of the product of the quantity of securities eligible for cash substitution in the list and the T-day opening reference price adjusted for ex-rights/ex-dividends + sum of the product of the quantity of securities prohibited from cash substitution in the list and the T-day opening reference price adjusted for ex-rights/ex-dividends)

The opening reference price adjusted for ex-rights and ex-dividends on T-day is primarily determined based on the adjusted opening reference prices of securities in the portfolio provided by the index compiler. Additionally, if T-day is the fund's dividend distribution and ex-dividend date, the "fund net asset value per minimum subscription/redemption unit on T-1 day" in the formula shall be reduced by the corresponding dividend distribution amount. If T-day is the effective date for adjusting the minimum subscription/redemption unit, the "T-1 -day minimum subscription/redemption unit fund net asset value" in the formula shall be calculated proportionally based on the minimum subscription/redemption shares before and after the adjustment. The estimated cash difference may be positive, negative, or zero.

5. Cash Difference Details

The cash difference for T-1 day published in the T-day subscription/redemption list is calculated as follows:

T-1 Cash Difference = T -1 Net Asset Value per Minimum Subscription/Redemption Unit - (Fixed Cash Substitution Amounts in Subscription/Redemption List + Total of Securities Substituted for Cash in Subscription/Redemption List multiplied by T-1 Closing Price + Total of Securities Prohibited from Cash Substitution in Subscription/Redemption List multiplied by T-1 Closing Price)

After investors subscribe to or redeem fund shares on T-1 day, they must settle funds based on the T-1 day cash difference announced on T day.

The cash balance may be positive, negative, or zero. When subscribing, if the cash balance is positive, investors must pay the corresponding cash amount based on their subscribed fund shares; if negative, investors will receive the corresponding cash amount based on their subscribed fund shares. When investors redeem shares, if the cash difference is positive, investors will receive the corresponding cash based on the redeemed shares. If the cash difference is negative, investors shall pay the corresponding cash based on the redeemed shares.

6. Subscription/Redemption List Format

The format for the T-day subscription/redemption list is illustrated below:

Basic Information	
Fund Name:	
Fund Management Company Name:	
Fund Code:	
Target Index Code:	
Fund Type:	
T-1 Day Information	
Cash Balance:	
Minimum Subscription/Redemption Unit Net Asset Value:	
Fund Share NAV:	
T-Day Information	

Estimated Cash Balance:	
Maximum Cash Substitution Ratio:	
Required Disclosure of IOPV:	
Minimum Subscription/Redemption Unit:	
Minimum Subscription/Redemption Unit Cash Dividend:	
Number of securities in subscription/redemption portfolio for this market:	
Total number of securities in subscription/redemption portfolio:	
Is subscription open?	
Is redemption open?	
Maximum Net Subscription Shares Allowed for the Day:	
Maximum net redemption limit per fund share for the day:	
Maximum net subscription limit per securities account per day:	
Maximum net redemption limit per securities account per day:	
Maximum cumulative fund shares available for subscription on the day:	
Maximum cumulative redeemable fund shares per day:	
Maximum cumulative fund shares that can be subscribed per securities account per day:	

Maximum cumulative redeemable fund shares per securities account per day:	
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Portfolio Information Content								
Security Code	Security Abbreviation	Number of Shares	Cash Substitute Indicator	Cash Substitution Margin Rate for Subscription	Redemption Cash Substitution Margin Rate	Subscription Substitution Amount	Redemption Substitution Amount	Listing Market

Note: The format of the Portfolio Composition File may be adjusted accordingly based on system upgrades by the Shenzhen Stock Exchange. The specific format shall be subject to the list template provided by the Shenzhen Stock Exchange, and no separate announcement will be made at that time.

VIII. Circumstances for Refusing or Suspending Subscriptions and Handling Procedures

The fund manager may refuse or suspend acceptance of subscription applications under the following circumstances:

- (1) Force majeure events prevent the fund from operating normally or the fund

manager from processing investor subscription applications;

(2) Special circumstances (including but not limited to temporary market closures or abnormal trading halts at relevant securities or futures exchanges as legally determined) prevent the fund manager from calculating the fund's net asset value for the day;

(3) When circumstances specified in the Fund Contract for suspending fund asset valuation occur, the Fund Manager may suspend acceptance of subscription applications from investors;

(4) When more than 50% of the Fund's assets as of the previous valuation date lack referenceable active market prices, and valuation techniques still result in significant uncertainty regarding fair value, the Fund Manager shall suspend acceptance of subscription applications after consultation and confirmation with the Fund Custodian;

(5) The fund manager fails to publish the Portfolio Composition File before market opening, or discovers errors in the list after market opening;

(6) When relevant stock exchanges, subscription/redemption agent securities firms, registration agencies, etc., are unable to process subscriptions due to abnormal circumstances; or when index compilers, relevant stock exchanges, etc., are unable to compile or improperly compile subscription/redemption lists due to abnormal circumstances. Such abnormal circumstances refer to unforeseeable and uncontrollable situations by the fund manager, including but not limited to system failures, network failures, communication failures, power failures, data errors, etc.;

(7) When the fund manager determines that accepting a particular subscription application or certain subscription applications may adversely affect or harm the interests of other fund shareholders;

(8) When the fund's asset size becomes excessively large, preventing the fund manager from identifying suitable investment instruments, or when other circumstances may negatively impact the fund's performance or otherwise harm the interests of existing fund shareholders;

(9) When the subscription applications received on a given day reach the

subscription quota limit set by the Fund Manager;

(10) Other circumstances stipulated by laws, regulations, Shenzhen Stock Exchange rules, or recognized by the China Securities Regulatory Commission.

When any of the above circumstances (excluding items (7) and (9)) occurs and the fund manager decides to suspend acceptance of subscription applications from investors, the fund manager shall publish a suspension notice in the designated media in accordance with relevant regulations. If an investor's subscription application is wholly or partially rejected, the rejected subscription consideration shall be refunded to the investor. Upon resolution of the circumstances leading to the suspension, the fund manager shall promptly resume subscription operations.

IX. Circumstances and Procedures for Suspending Redemptions or Delaying Payment of Redemption Proceeds

The fund manager may suspend acceptance of redemption applications from investors or delay payment of redemption proceeds under the following circumstances:

(1) Force majeure events preventing the fund from operating normally, or preventing the fund manager from accepting redemption requests or paying redemption proceeds;

(2) When circumstances specified in the Fund Contract for suspending fund asset valuation occur, the Fund Manager may suspend acceptance of investor redemption requests or delay payment of redemption proceeds;

(3) When more than 50% of the Fund's net asset value on the preceding valuation date lacks referenceable active market prices, and valuation techniques still result in significant uncertainty regarding fair value, the Fund Manager shall, after consultation and confirmation with the Fund Custodian, delay payment of redemption proceeds or suspend acceptance of redemption requests;

(4) Where special circumstances (including but not limited to temporary market closures or abnormal trading halts at relevant securities or futures exchanges as lawfully determined) prevent the fund manager from calculating the fund's net asset value for the day;

(5) The relevant stock exchange, subscription/redemption agent securities firm, registration agency, etc., is unable to process redemptions due to abnormal circumstances; or the index compiler, relevant stock exchange, etc., is unable to compile or improperly compiles the subscription/redemption list due to abnormal circumstances. Such abnormal circumstances refer to unforeseeable and uncontrollable situations by the fund manager, including but not limited to system failures, network failures, communication failures, power failures, data errors, etc.;

(6) The fund manager fails to publish the Portfolio Composition File before market opening, or discovers errors in the list after market opening;

(7) The redemption applications received on that day reach the redemption quota limit set by the fund manager, or the fund manager determines that continuing to accept redemption applications may harm the interests of existing fund shareholders or other subscription/redemption investors;

(8) Other circumstances stipulated by laws, regulations, Shenzhen Stock Exchange rules, or recognized by the China Securities Regulatory Commission.

When any of the above circumstances (except for daily redemption applications reaching the redemption quota limit set by the fund manager) occurs and the fund manager decides to suspend redemptions or delay payment of redemption proceeds, the fund manager shall file a report with the China Securities Regulatory Commission on the same day. For confirmed redemption applications, the fund manager shall make full payment; If full payment is temporarily unavailable, the available portion shall be allocated to redemption applicants based on the proportion of each account's application amount to the total applications. The unpaid portion may be deferred. Upon resolution of the circumstances leading to the suspension, the fund manager shall promptly resume redemption operations.

X. Non-Trading Transfers of Fund shares

Non-transaction transfers of fund shares refer to transfers processed by the fund registrar arising from inheritance, donations, judicial enforcement, and other non-transaction transfers recognized by the registrar and compliant with laws and regulations. In any of the above circumstances, the transferee must be an investor legally eligible to hold shares of the fund.

Inheritance refers to the transfer of fund shares held by a deceased holder to their lawful heirs. Donation refers to the transfer of legally held fund shares by a holder to welfare foundations or social organizations. Judicial enforcement refers to the compulsory transfer of fund shares held by a holder to another natural person, legal entity, or organization pursuant to an effective judicial document issued by a judicial authority. Non-trading transfers require submission of relevant materials specified by the fund registrar. Eligible non-trading transfer applications shall be processed according to the fund registrar's regulations and subject to fees set by the fund registrar.

XI. Freezing and Unfreezing of Fund Shares

The fund registrar shall only process fund share freezes and unfreezes requested by competent state authorities in accordance with the law, as well as other freezes and unfreezes recognized by the registrar that comply with laws and regulations.

XII. Should the Shenzhen Stock Exchange and China Securities Depository and Clearing Corporation Limited adjust existing or introduce new clearing, settlement, and registration models for exchange-traded open-ended index securities investment funds, or introduce new subscription and redemption methods, the Fund Manager reserves the right to adjust the Fund's existing clearing, settlement, and registration model and subscription/redemption methods, or to add new clearing, settlement, and registration models and introduce new subscription/redemption methods. Such changes shall be disclosed through public announcements and updated in the prospectus and its supplements, without requiring approval by a meeting of fund shareholders.

XIII. Other Subscription and Redemption Methods

1. If the Fund Manager launches a feeder fund with this Fund as its target ETF, this Fund may, based on actual circumstances, open special subscriptions for its feeder fund without charging subscription fees.

2. The Fund Manager may add other subscription and redemption methods without violating laws and regulations and without materially adversely affecting the interests of Fund Shareholders, provided that advance notice is given. No meeting of

Fund Shareholders is required.

3. The Fund Manager may adjust the Fund's subscription and redemption methods or the composition of subscription and redemption consideration, provided such adjustments do not violate laws and regulations and do not materially adversely affect the interests of Fund Shareholders. Such adjustments shall be announced in the designated media in accordance with the relevant provisions of the Information Disclosure Measures.

4. The agent designated by the Fund Manager may provide other services in accordance with this Fund Contract. Both parties shall enter into a written agency agreement and shall make an announcement in accordance with the relevant provisions of the Information Disclosure Measures.

XIV. Transfer of Fund Shares

Where permitted by laws and regulations and conditions are met, the Fund Manager may accept applications from Fund Shareholders for share transfers through trading venues or methods recognized by the China Securities Regulatory Commission (CSRC), with the transfer registration to be processed by the registrar. The Fund Manager shall announce in advance its intention to accept share transfer transactions, and Fund Shareholders shall conduct share transfer transactions in accordance with the business rules announced by the Fund Manager.

XV. Collective Subscription

When conditions permit, the Fund Manager may open collective subscription, allowing one or more investors to pool their holdings of a portfolio or individual securities to collectively form the minimum subscription or redemption unit or its integer multiples for subscription. Provided that such actions do not violate laws and regulations or harm the interests of Fund Shareholders, the Fund Manager shall have the right to establish relevant rules for collective subscription after completing appropriate procedures. The relevant rules for collective subscription shall be announced prior to their implementation.

XI. Fund Investments

I. Investment Objectives

To closely track the Index, pursuing the minimization of tracking deviation and tracking error.

II. Investment Scope

The Fund primarily invests in constituent stocks and alternative constituent stocks of the benchmark index (including depositary receipts, as applicable). To better achieve its investment objectives, the Fund may also invest a small portion in non-constituent stocks (including stocks and depositary receipts listed on the main board, ChiNext, and other markets approved or registered by the CSRC), derivatives (such as stock index futures and stock options), bonds (including treasury bonds, financial bonds, corporate bonds, company bonds, local government bonds, publicly issued subordinated bonds, exchangeable bonds, convertible bonds, the pure bond portion of split-tranche convertible bonds, central bank bills, medium-term notes, short-term financing bills, ultra-short-term financing bills, government-supported agency bonds, and government-supported bonds), asset-backed securities, bond repurchase agreements, bank deposits (including agreement deposits, time deposits, and other bank deposits), interbank certificates of deposit, money market instruments, and other financial instruments permitted for fund investment by the China Securities Regulatory Commission (CSRC) (provided they comply with relevant CSRC regulations).

The Fund may engage in securities lending transactions for financing and securities lending under the provisions of relevant laws and regulations.

Should laws, regulations, or regulatory authorities subsequently permit fund investment in other instruments, the fund manager may include them in the investment scope after completing appropriate procedures and may reasonably adjust the investment scope in a timely manner in accordance with then-effective laws and regulations.

The Fund's portfolio allocation shall be as follows: The Fund shall invest no

less than 90% of its net asset value and no less than 80% of its non-cash fund assets in constituent stocks and alternate constituent stocks of the benchmark index, except where restricted by laws and regulations. At the end of each trading day, after deducting the transaction margin required for stock index futures contracts and stock option contracts, the Fund shall maintain cash reserves equivalent to at least one times the transaction margin. Cash reserves shall not include settlement reserves, deposited margin, or receivable subscription funds.

Should laws, regulations, or the China Securities Regulatory Commission alter the investment ratio restrictions for any investment category, the fund manager may adjust the investment ratio for such category after completing appropriate procedures.

III. Investment Strategy

1. Equity Investment Strategy

This Fund employs a passive index investment approach using the SZSE ChiNext 50 Index as its benchmark index and a full replication strategy. This means the Fund constructs its equity portfolio strictly according to the composition and weightings of the benchmark index components. The weightings of stocks within the portfolio are generally adjusted in response to changes in the benchmark index components and their respective weightings. In special circumstances (including but not limited to suspension of trading of components, insufficient liquidity, legal or regulatory restrictions, other reasonable causes that severely constrain the Fund Manager's ability to track the benchmark index), the Fund may, based on market conditions and experience-based judgment, select other constituent stocks or alternative constituent stocks from the benchmark index for substitution, or employ other index investment techniques to appropriately adjust the Fund's investment portfolio. This aims to minimize tracking error within the prescribed risk tolerance limits. The Fund strives to ensure that the absolute value of the average daily tracking deviation does not exceed 0.2% and the annualized tracking error does not exceed 2%.

During the Fund's operation, if a constituent stock of the benchmark index experiences significant negative events leading to potential delisting and the index compiler has not yet made adjustments, the Fund Manager shall promptly adjust the

relevant constituent stocks after completing internal decision-making procedures, adhering to the principle of prioritizing the interests of holders.

2. Stock Index Futures Investment Strategy

The Fund's investment in stock index futures shall be conducted in accordance with risk management principles and for hedging purposes, primarily selecting liquid and actively traded stock index futures contracts. The Fund seeks to leverage the leverage effect of stock index futures to reduce the frequency of equity position adjustments, transaction costs, and resulting tracking errors, thereby achieving effective tracking of the benchmark index.

3. Stock Option Investment Strategy

The Fund's investment in stock options shall adhere to risk management principles, primarily for hedging purposes. Investment timing and proportion shall be determined based on investment objectives, ratio restrictions, risk-return characteristics, and relevant legal and regulatory limitations and requirements. The Fund's stock option investments comply with the proportion limits stipulated in the Fund Contract (such as equity exposure, individual stock weighting, etc.), investment objectives, and risk-return characteristics. Should relevant laws and regulations change, the Fund Manager's stock option investment management will adhere to the latest provisions to align with such changes in legal and regulatory requirements.

4. Depositary Receipt Investment Strategy

The Fund's investment in depositary receipts shall be conducted in accordance with the Fund's investment objectives and the aforementioned equity investment strategy. Based on in-depth research and judgment of the investment value of the underlying securities, the Fund shall employ a combination of qualitative and quantitative analysis to select depositary receipts with comparative advantages as investment targets. This approach aims to better track the benchmark index and minimize tracking deviation and tracking error.

5. Bond Investment Strategy

Considering liquidity, tracking error, and efficient utilization of fund assets, the Fund will invest in bonds as appropriate. By researching domestic and international

macroeconomic conditions, monetary and fiscal policies, market structure changes, and capital flows, the Fund employs a top-down approach to assess future interest rate trends and yield curve movements, determining portfolio duration. Subsequently, bond asset allocation is established based on the expected returns of various asset classes.

6. Convertible Bond Investment Strategy and Exchangeable Bond Investment Strategy

(1) Relative Value Analysis: Based on regularly published macroeconomic and financial data, along with comprehensive analysis of macroeconomic conditions, stock market policies, and market trends, the fund manager assesses the next phase of market direction. This involves analyzing the relative value of the equity and debt characteristics of convertible bonds and exchangeable bonds. By measuring the conversion premium and delta coefficient of these instruments, the manager identifies those with stronger equity or debt characteristics as key investment targets for the next phase.

(2) Fundamental Research: Leveraging internal and external research findings, the fund manager employs the Invesco Great Wall Stock Research Database (SRD) to conduct multi-dimensional, multi-perspective analysis of underlying companies for convertible and exchangeable bonds. Priority is given to companies operating in high-growth industries with strong fundamental quality.

(3) Valuation Analysis: Building upon fundamental analysis, the manager employs relative valuation metrics (PE, PB, PCF, EV/EBITDA, PEG) and absolute valuation methods (DCF, DDM) to assess the equity value of target companies. Based on the current and target stock prices, option pricing models are applied to calculate the theoretical current price and future target price of convertible bonds and exchangeable bonds, respectively, to inform investment decisions.

7. Investment Strategy for Margin Financing and Securities Lending

When engaging in margin financing and securities lending activities, the Fund will adhere to risk management principles, participate within the scope and proportion permitted by laws and regulations, and operate under the premise of controllable risk,

guided by a prudent approach.

When engaging in margin financing, the Fund will strive to utilize the leverage effect to reduce tracking error caused by low fund positions due to subscriptions, thereby achieving effective tracking of the benchmark index.

To better achieve its investment objectives, may engage in securities lending under the securities lending program, provided that risk prevention is strengthened and prudent principles are adhered to. The Fund will reasonably determine the scope, duration, and proportion of securities lent based on analysis of market conditions, investor types and structure, historical subscription/redemption patterns, and the liquidity of lent securities. When engaging in securities lending under the securities lending program, the Fund will select liquid and actively traded stocks from its short-selling holdings as lending targets, striving to enhance investment returns for Fund shareholders.

In the future, as investment tools evolve and diversify, the Fund may adjust and update relevant investment strategies after completing appropriate procedures, provided that the investment objectives remain unchanged. Such adjustments will be announced in the updated prospectus.

IV. Investment Portfolio Management

This Fund employs a full replication method for index investing, constructing an index portfolio based on the benchmark weights of constituent stocks within the benchmark index. When adjustments to constituent stocks are anticipated, or when constituent stocks undergo rights issues, share issuances, dividends, etc., as well as when fund subscriptions and redemptions may affect the Fund's tracking of the benchmark index, the Fund Manager will make appropriate adjustments to the investment portfolio to effectively control tracking error and achieve close tracking of the benchmark index.

1. Periodic Adjustments to the Benchmark Index

Based on the target index's compilation rules and adjustment announcements, the Fund analyzes and determines portfolio adjustment strategies prior to the effective date of index component changes. It promptly optimizes the investment portfolio to

minimize liquidity impacts and reduce tracking deviation and tracking error caused by changes in the target index's constituent stocks.

2. Changes to Index Compilation Methodology

The fund manager will assess the impact of index methodology changes on constituent stocks and weightings, and adjust the investment portfolio as appropriate.

3. Daily Tracking and Analysis of Constituent Company Information

Monitor information on constituent companies of the benchmark index (e.g., changes in share capital, dividends, rights issues, additional share issuances, trading suspensions, resumption of trading, etc.), as well as other significant developments affecting constituent companies. Analyze the impact of such information on the index and determine the fund's daily trading strategy based on these developments.

4. Temporary Adjustments to Constituent Stocks of the Benchmark Index

During the benchmark index component stock adjustment cycle, should any ad hoc adjustments to component stocks occur, the Fund Manager will closely monitor the sample stock adjustments and promptly formulate corresponding portfolio adjustment strategies.

5. Tracking and Analysis of Subscription and Redemption Activity

Monitor subscription and redemption information for the fund, analyze its impact on the portfolio in conjunction with cash position management, and formulate trading strategies to address fund subscriptions and redemptions.

6. Tracking Error Monitoring and Management

Daily monitoring of tracking deviation between the fund portfolio and the benchmark index. At month-end and quarter-end, conduct periodic analysis of the cumulative tracking deviation, changes in tracking error, and their underlying causes between the actual fund portfolio and the benchmark index performance. Optimize the tracking deviation management plan while establishing a risk warning mechanism to promptly control tracking deviation and tracking error.

During the fund's operation, if a constituent stock of the benchmark index faces delisting due to significant negative events and the index compiler has not yet made adjustments, the fund manager shall promptly adjust the relevant constituent stocks

after completing internal decision-making procedures, adhering to the principle of prioritizing the interests of holders.

The Fund strives to maintain the absolute value of the average daily tracking deviation within 0.2% and the annualized tracking error within 2%. Should tracking deviation or tracking error exceed these ranges due to adjustments in the benchmark index compilation rules or other factors, the Fund Manager will take reasonable measures to prevent further expansion of tracking deviation and tracking error.

V. Investment Restrictions

1. Portfolio Restrictions

The Fund's investment portfolio shall comply with the following restrictions:

(1) The Fund shall invest no less than 90% of its net asset value and no less than 80% of its non-cash fund assets in constituent stocks and alternate constituent stocks of the benchmark index, except where restricted by laws and regulations;

(2) The Fund's investment in various asset-backed securities issued by the same originator shall not exceed 10% of the Fund's net asset value;

(3) The total market value of all asset-backed securities held by the Fund shall not exceed 20% of the Fund's net asset value;

(4) The proportion of the same asset-backed securities (referring to the same credit rating) held by the Fund shall not exceed 10% of the total scale of such asset-backed securities;

(5) The aggregate investment by all funds managed by the Fund Manager in various asset-backed securities issued by the same originator shall not exceed 10% of the total scale of such securities;

(6) The Fund shall invest in asset-backed securities rated BBB or above (including BBB). If the credit rating of an asset-backed security held by the Fund is downgraded and no longer meets the investment criteria, the Fund shall sell all holdings within three months from the date of the rating report's release;

(7) When participating in stock issuance subscriptions, the Fund's subscription amount shall not exceed its total assets, and the number of shares subscribed shall not exceed the total issuance volume of the issuing company in that offering;

(8) The maximum term for bond repurchase transactions conducted by the Fund in the interbank market shall be one year, with no extension permitted upon maturity;

(9) The Fund shall construct its portfolio for index futures trading based on the following standards:

(9.1) At the close of any trading day, the value of the Fund's long equity index futures contracts held shall not exceed 10% of the Fund's net asset value;

(9.2) The sum of the value of the Fund's long equity index futures contracts and the market value of its securities holdings at the close of any trading day shall not exceed 100% of the Fund's net asset value. Securities include stocks, bonds (excluding government bonds with a remaining maturity of one year or less), asset-backed securities, and repurchase agreements (excluding pledged repurchase agreements);

(9.3) At the close of any trading day, the value of the Fund's short stock index futures contracts held shall not exceed 20% of the total market value of the Fund's equity holdings;

(9.4) The combined value (net of offsetting positions) of the Fund's equity holdings and its long and short equity index futures contracts shall comply with the Fund Contract's stipulations regarding equity investment ratios;

(9.5) The transaction value of stock index futures contracts traded by the Fund on any trading day (excluding closing positions) shall not exceed 20% of the Fund's net asset value on the previous trading day;

(9.6) At the close of each trading day, after deducting the transaction margin required for stock index futures contracts and stock option contracts, the Fund shall maintain cash reserves equivalent to at least one times the transaction margin. Cash reserves shall exclude settlement reserves, deposited margin, and receivable subscription funds;

(10) The total premiums paid and received for open stock option contracts shall not exceed 10% of the Fund's net asset value. When initiating a short position in call stock options, the Fund shall hold sufficient underlying securities. When initiating a short position in put stock options, the Fund shall hold either the full cash amount

required for contract exercise or cash equivalents recognized by exchange rules as eligible for margin offsetting. The par value of open stock option contracts shall not exceed 20% of the Fund's net asset value. The par value of contracts shall be calculated as the exercise price multiplied by the contract multiplier. The Fund's investment in stock options shall comply with the proportion limits stipulated in the Fund Contract (such as equity exposure, individual stock weighting, etc.), investment objectives, and risk-return characteristics;

(11) When participating in margin financing, the combined market value of margin-financed stocks and other securities held by the Fund at the end of each trading day shall not exceed 95% of the Fund's net asset value;

(12) When participating in securities lending under the securities lending and borrowing system, the Fund shall comply with the following transaction restrictions:

(12.1) Assets allocated to securities lending under the securities lending program shall not exceed 30% of the Fund's net asset value. Securities lent for periods exceeding 10 trading days shall be classified as illiquid securities as defined in the Liquidity Risk Management Regulations;

(12.2) The amount of any single security lent under securities lending shall not exceed 30% of the Fund's total holdings of that security;

(12.3) The average daily net asset value of the fund over the preceding six months shall not be less than CNY 200 million;

(12.4) The average remaining term of securities lent shall not exceed 30 days, calculated using a market value-weighted average;

(13) The aggregate market value of the Fund's active investments in illiquid assets shall not exceed 15% of the Fund's net asset value. Should the Fund fail to meet the aforementioned proportion limits due to factors beyond the Fund Manager's control—such as securities market volatility, suspension of trading in listed company shares, or changes in Fund scale—the Fund Manager shall not actively increase investments in illiquid assets;

(14) When conducting reverse repurchase transactions with private securities asset management products or other entities recognized by the China Securities

Regulatory Commission, the Fund shall ensure that the eligibility requirements for acceptable collateral align with the investment scope stipulated in the Fund Contract;

(15) The Fund's total assets shall not exceed 140% of its net asset value;

(16) The Fund's investment in depositary receipts shall be subject to the same proportion restrictions as stocks and shall be aggregated with stocks for calculation purposes;

(17) Other investment restrictions stipulated by laws, regulations, the CSRC, and the Fund Contract.

Except for items (6), (12), (13), and (14) above, if the Fund's investment ratios fail to meet the above requirements due to factors beyond the Fund Manager's control—such as fluctuations in securities or futures markets, mergers of securities issuers, changes in the Fund's scale, adjustments to constituent stocks of the benchmark index, or liquidity restrictions on benchmark index constituents—the Fund Manager shall make adjustments within 10 trading days, except in special circumstances specified by the CSRC. Where the Fund's investments fail to comply with the provisions of Item (12) due to factors beyond the Fund Manager's control, such as fluctuations in the securities market, mergers of listed companies, or changes in the Fund's scale, the Fund Manager shall not initiate new securities lending transactions under the securities lending program. Where laws and regulations provide otherwise, such provisions shall prevail.

The fund manager shall ensure the fund's investment portfolio ratios comply with the relevant provisions of the fund contract within six months from the effective date of the fund contract. During this period, the fund's investment scope and investment strategy shall conform to the fund contract. The fund custodian's supervision and inspection of the fund's investments shall commence from the effective date of the fund contract.

Should laws, regulations, or regulatory authorities cancel or adjust the aforementioned restrictions, and if applicable to this Fund, the Fund Manager shall, after completing appropriate procedures, no longer be subject to the relevant restrictions or shall execute investments in accordance with the adjusted provisions.

2. Prohibited Activities

To safeguard the lawful rights and interests of fund shareholders, the fund property shall not be used for the following investments or activities:

- (1) Underwriting securities;
- (2) Violating regulations by extending loans or providing guarantees to others;
- (3) Engaging in investments involving unlimited liability;
- (4) Trading shares of other funds, except as otherwise provided by laws, regulations, or the China Securities Regulatory Commission;
- (5) Investing in its fund manager or fund custodian;
- (6) Engaging in insider trading, manipulating securities transaction prices, or other improper securities trading activities;
- (7) Other activities prohibited by laws, administrative regulations, and CSRC rules.

Where a fund manager uses fund assets to trade securities issued by the fund manager, fund custodian, their controlling shareholders, actual controllers, or companies with significant interests, or securities underwritten during the underwriting period, or engages in other major related-party transactions, such activities shall comply with the fund's investment objectives and strategies, prioritize the interests of fund shareholders, prevent conflicts of interest, establish sound internal approval and evaluation mechanisms, and be executed at fair and reasonable market prices. Such transactions must obtain prior consent from the fund custodian and be disclosed in accordance with laws and regulations. Significant related-party transactions shall be submitted to the fund manager's board of directors for deliberation and approved by a majority of two-thirds or more of the independent directors. The fund manager's board of directors shall review related-party transaction matters at least once every six months.

Should laws, regulations, or regulatory authorities cancel or adjust the aforementioned restrictions, and if applicable to this Fund, the Fund Manager shall, after completing appropriate procedures, execute the Fund's investments in accordance with the canceled or adjusted provisions.

VI. Benchmark Index and Performance Comparison Benchmark

The benchmark index for this Fund is: SZSE ChiNext 50 Index.

The performance benchmark of this Fund is: the return of the SZSE ChiNext 50 Index.

As an exchange-traded open-end index fund, the Fund will closely track the SZSE ChiNext 50 Index, striving to minimize tracking deviation and tracking error. Therefore, the SZSE ChiNext 50 Index is appropriate as the Fund's performance benchmark.

Should the benchmark index fail to meet requirements in the future (excluding cases where the benchmark index fails to meet requirements due to factors unrelated to index compilation methods, such as fluctuations in constituent stock prices, or where laws, regulations, or regulatory authorities stipulate otherwise), or if the index compiler withdraws, the fund manager shall report to the China Securities Regulatory Commission within ten business days of the occurrence and propose solutions, such as replacing the fund's benchmark index, converting the fund's operating structure, merging with another fund, or terminating the fund contract. A meeting of fund shareholders shall be convened within six months for a vote. If the meeting cannot be successfully convened or the vote on the aforementioned matters fails, this fund contract shall terminate.

During the period from the index provider's cessation of compiling and publishing the benchmark index until the solution is finalized, the fund manager shall maintain the fund's investment operations in accordance with the index information provided by the index provider for the most recent trading day, adhering to the principle of prioritizing the interests of fund shareholders.

In cases of changes to the benchmark index, such as a name change, that do not materially affect the Fund's investments, a meeting of Fund shareholders need not be convened. The Fund Manager shall consult with the Fund Custodian to reach a consensus, report to the China Securities Regulatory Commission (CSRC) for filing, and announce the matter in the designated media.

VII. Risk-Return Characteristics

This Fund is an equity fund, exhibiting higher long-term average risk and expected returns than hybrid funds, bond funds, and money market funds. As an index fund passively tracking the performance of the benchmark index, it possesses risk-return characteristics similar to those of the benchmark index and the stock market it represents.

VIII. Principles and Methods for the Fund Manager to Exercise Shareholder or Creditor Rights on Behalf of the Fund

1. The Fund Manager shall independently exercise shareholder or creditor rights on behalf of the Fund in accordance with relevant national regulations to protect the interests of Fund shareholders;

2. The Fund Manager shall not seek controlling stakes in listed companies;

3. Such actions shall be conducive to the safety and appreciation of the fund's assets;

4. No improper benefits shall be sought for the fund manager, its employees, authorized agents, or any third parties with vested interests through related-party transactions.

IX. Fund Portfolio Report

The Board of Directors and directors of Invesco Great Wall Fund Management Co., Ltd. warrant that the information contained in this report is free from false records, misleading statements, or material omissions, and assume individual and joint liability for the authenticity, accuracy, and completeness of its content.

The fund custodian, Agricultural Bank of China, has reviewed this investment portfolio report in accordance with the fund contract and warrants that the reviewed content contains no false records, misleading statements, or material omissions. Financial data is as of March 31, 2025, and the financial data listed in this report is unaudited.

1 Fund Asset Portfolio at the End of the Reporting Period

	Item	Amount (CNY)	Percentage of Total
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Serial No.			Fund Assets (%)
1	Equity Investments	4,674,797,641.22	98.94
	Of which: Stocks	4,674,797,641.22	98.94
2	Fund Investments	-	-
3	Fixed Income Investments	5,750,501.65	0.12
	Of which: Bonds	5,750,501.65	0.12
	Asset-backed securities	-	-
4	Precious Metals Investment	-	-
5	Financial Derivatives Investment	-	-
6	Financial Assets Purchased Under Resale Agreements	-	-
	Of which: Financial assets purchased under buy-sell agreements	-	-
7	Total Bank Deposits and Settlement Reserves	43,835,053.74	0.93
8	Other Assets	339,417.85	0.01
9	Total	4,724,722,614.46	100.00

2. Equity Investment Portfolio by Industry at the End of the Reporting Period

2.1 Domestic Stock Portfolio by Industry Classification for Index Investments at the End of the Reporting Period

Code	Industry Category	Fair Value (CNY)	Percentage of Fund Net Assets (%)
A	Agriculture, Forestry, Animal Husbandry, and Fisheries	-	-
B	Mining	-	-
C	Manufacturing	3,385,836,685.95	71.70
D	Electricity, Heat, Gas, and Water Production and Supply	-	-
E	Construction	-	-
F	Wholesale and Retail Trade	-	-
G	Transportation, Warehousing, and Postal Services	-	-
H	Accommodation and Food Services	-	-
I	Information Transmission, Software, and Information Technology Services	408,632,279.97	8.65

J	Financial Services	676,051,629.60	14.32
K	Real Estate Industry	-	-
L	Leasing and Business Services	-	-
M	Scientific Research and Technology Services	96,679,847.43	2.05
N	Water, Environmental, and Public Utilities Management	-	-
O	Residential Services, Repair, and Other Services	-	-
P	Education	-	-
Q	Health and Social Work	107,373,116.00	2.27
R	Culture, Sports, and Entertainment	-	-
S	General	-	-
	Total	4,674,573,558.95	98.99

2.2 Domestic Stock Investment Portfolio by Industry Classification at the End of the Reporting Period

Code	Industry Category	Fair Value (CNY)	Percentage of Fund Net Assets (%)
A	Agriculture, Forestry, Animal Husbandry, and Fisheries	-	-
B	Mining	-	-
C	Manufacturing	184,627.29	0.00
D	Electricity, Heat, Gas, and Water Production and Supply	-	-
E	Construction	-	-
F	Wholesale and Retail Trade	-	-
G	Transportation, Warehousing, and Postal Services	30,552.72	0.00
H	Accommodation and Food Services	-	-
I	Information Transmission, Software, and Information Technology Services	-	-
J	Financial Services	-	-
K	Real Estate Industry	-	-
L	Leasing and Business Services	-	-

M	Scientific Research and Technology Services	8,902.26	0.00
N	Water, Environmental, and Public Utilities Management	-	-
O	Residential Services, Repair, and Other Services	-	-
P	Education	-	-
Q	Health and Social Work	-	-
R	Culture, Sports, and Entertainment	-	-
S	General	-	-
	Total	224,082.27	0.00

2.3 Portfolio of Hong Kong Stock Connect Investments by Industry at the End of the Reporting Period

None.

3. Details of Equity Investments Ranked by Fair Value as a Percentage of Fund Net Asset Value at Period-End

3.1 Top Ten Equity Investments by Index Investment at Fair Value as a Percentage of Fund Net Asset Value at the End of the Reporting Period

No.	Stock Code	Stock Name	Quantity (Shares)	Fair Value (CNY)	Percentage of Fund Net Asset Value (%)
1	300750	CATL	4,803,030	1,214,878,408.20	25.73
2	300059	EASTMONEY	23,347,170	527,179,098.60	11.16
3	300124	INOVANCE	3,498,974	238,525,057.58	5.05
4	300760	MINDRAY	1,001,873	234,438,282.00	4.96
5	300274	SUNGROW POWER SUPPLY	2,694,498	187,025,106.18	3.96
6	300308	ZHONGJI INNOLIGHT	1,601,872	158,008,654.08	3.35
7	300502	EOPTOLINK	1,170,842	114,883,017.04	2.43
8	300014	EVE	2,360,241	111,190,953.51	2.35
9	300015	AIER	8,085,325	107,373,116.00	2.27
10	300033	ROYALFLUSH INFO	374,073	106,835,248.80	2.26

3.2 Details of the Top Five Equity Investments by Fair Value as a Percentage of Fund Net Assets at the End of the Reporting Period

No.	Stock Code	Stock Name	Quantity (Shares)	Fair Value (CNY)	Percentage of Fund Net Asset Value (%)
1	301658	SOFARSOLAR	4,369	51,554.20	0.00
2	001391	AIR CHINA CARGO	4,686	30,552.72	0.00
3	301275	HANSHOW	397	21,807.21	0.00
4	301622	INST	306	20,055.24	0.00
5	301458	JWG	701	18,653.61	0.00

4. Bond Investment Portfolio Classified by Bond Type at the End of the Reporting Period

Serial No.	Bond Type	Fair Value (CNY)	Percentage of Fund Net Assets (%)
1	Government Bonds	-	-
2	Central Bank Bills	-	-
3	Financial Bonds	-	-
	Of which: Policy-based Financial Bonds	-	-
4	Corporate Bonds	-	-
5	Corporate Short-Term Financing Notes	-	-
6	Medium-Term Notes	-	-
7	Convertible Bonds (Exchangeable Bonds)	5,750,501.65	0.12
8	Interbank Deposit Certificates	-	-
9	Other	-	-
10	Total	5,750,501.65	0.12

5 Top Five Bond Investments by Fair Value as a Percentage of Fund Net Assets at the End of the Reporting Period

Serial No.	Bond Code	Bond Name	Quantity (Shares)	Fair Value (CNY)	Percentage of Fund Net Asset Value (%)
1	123254	Yiwei Convertible Bond	57,503	5,750,501.65	0.12

6 Top Ten Asset-Backed Securities Investments by Fair Value as a Percentage of Fund Net Assets 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 Five Precious Metal Investments Ranked by Fair Value as a Percentage of Fund Net Asset Value at the End of the Reporting Period

The Fund did not hold any precious metals at the end of the reporting period.

8. Details of the Top Five Warrant Investments Ranked by Fair Value as a Percentage of Fund Net Asset Value at the End of the Reporting Period

The Fund did not hold any warrants at the end of the reporting period.

9. Explanation of the Fund's Index Futures Transactions at the End of the Reporting Period

9.1 Details of the Fund's Index Futures Positions and Gains/Losses 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 Index Futures

The Fund's investment in stock index futures will adhere to risk management principles and be conducted for hedging purposes, primarily selecting liquid and actively traded stock index futures contracts. The Fund aims to leverage the leverage effect of stock index futures to reduce the frequency of equity position adjustments, transaction costs, and resulting tracking errors, thereby achieving effective tracking of the benchmark index.

10. Explanation of the Fund's Investment in Treasury Futures at the End of the Reporting Period

10.1 Current Investment Policy for Treasury Futures

Pursuant to the Fund Contract, the Fund's investment scope does not include government bond futures.

10.2 Details of Treasury Futures Positions and Gains/Losses Held by the Fund at the End of the Reporting Period

The Fund did not hold any Treasury bond futures positions at the end of the reporting period.

10.3 Evaluation of Treasury Futures Investments for the Current Period

Pursuant to the Fund Contract, the Fund's investment scope does not include government

bond futures.

11 Notes to the Investment Portfolio Report

11.1 Whether the issuers of the Fund's top ten securities were subject to regulatory investigations during the reporting period, or received public reprimands or penalties within one year prior to the report preparation date

Sungrow Power Supply Co., Ltd. was penalized by local customs authorities within one year prior to the date of this report.

The Fund Manager invested in securities issued by the above entities within the scope of investment authorization, following the Fund Contract and the Company's investment management system, and through normal investment decision-making procedures. The remaining issuers of the Fund's top ten securities were not subject to investigations by regulatory authorities during the reporting period, nor were they publicly reprimanded or penalized within one year prior to the date of this report.

11.2 Whether the Top Ten Stocks in the Fund's Portfolio Exceed the Alternative Stock Pool Specified in the Fund Contract

The top ten stocks in the Fund's portfolio did not exceed the eligible stock pool specified in the Fund Contract.

11.3 Composition of Other Assets

No.	Name	Amount (CNY)
1	Deposited Guarantee	231,380.81
2	Securities settlement receivables	108,037.04
3	Dividends receivable	-
4	Interest receivable	-
5	Subscription payments receivable	-
6	Other Receivables	-
7	Other	-
8	Total	339,417.85

11.4 Details of Convertible Bonds Held During Conversion Period at the End of the Reporting Period

The Fund did not hold any convertible bonds in the conversion period at the end of the reporting period.

11.5 Explanation of Restricted Circulation Among Top Ten Stocks at the End of the Reporting Period

11.5.1 Explanation of Restricted Circulation in the Top Ten Index Investment Stocks at the End of the Reporting Period

The Fund did not hold any stocks with restricted liquidity among the top ten stocks in its index investments at the end of the reporting period.

11.5.2 Explanation of Restricted Circulation in Top Five Stocks of Active Investment at the End of the Reporting Period

Serial No.	Stock Code	Stock Name	Fair Value of Restricted Portion (CNY)	Percentage of Fund Net Asset Value (%)	Restrictions on Circulation Notes
1	301658	SOFARSOLAR	51,554.20	0.00	New shares subject to trading restrictions
2	001391	AIR CHINA CARGO	30,552.72	0.00	New shares subject to trading restrictions
3	301275	HANSHOW	21,807.21	0.00	New shares subject to trading restrictions
4	301622	INST	20,055.24	0.00	New Shares with Restricted Circulation
5	301458	JWG	18,653.61	0.00	New Shares with Restricted Circulation

11.6 Other textual descriptions in the notes to the portfolio report

None.

XII Fund Performance

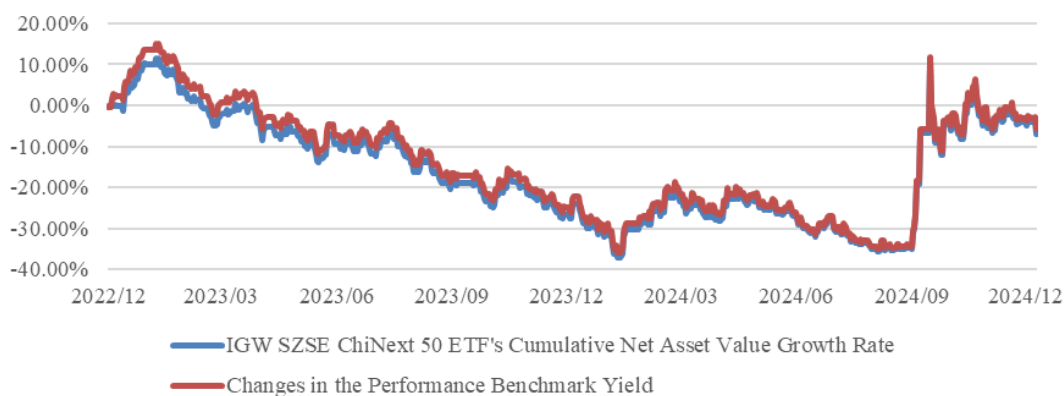
The fund manager undertakes to manage and utilize fund assets in accordance with the principles of good faith and due diligence, but does not guarantee that the fund will generate profits. Past performance of the fund does not indicate future results. Investment involves risks. Investors should carefully read the fund's prospectus before making investment decisions. Fund performance data is as of March 31, 2025.

1. Comparison Table of Net Asset Value Growth Rate and Concurrent Performance Benchmark Yield

Period	Net Asset Value Growth Rate ^①	Standard Deviation of NAV Growth Rate ^②	Performance Benchmark Return Rate ^③	Standard Deviation of Benchmark Return ^④	①—③	②—④
2023	-23.76%	1.22%	-24.00%	1.24%	0.24%	-0.02%
2024	22.34%	2.58%	21.07%	2.60%	1.27%	-0.02%
December 23, 2022 to March 31, 2025	-10.04%	1.97%	-9.20%	2.00%	-0.84%	-0.03%

2. Comparison of Cumulative Net Asset Value Growth Rate of Fund Shares Since Fund Contract Effective Date and Performance Benchmark Yield Changes

Historical Performance Comparison Chart of the Invesco Great Wall SZSE ChiNext 50 ETF's Cumulative Net Asset Value Growth Rate versus the Benchmark Return for the Same Period



Note: The Fund's portfolio allocation ratio is as follows: The Fund shall invest no less than 90% of its net asset value in constituent stocks and alternate constituent stocks of the benchmark index, and no less than 80% of its non-cash fund assets, except where restricted by laws and regulations. At the end of each trading day, after deducting the margin required for stock index futures contracts and stock option contracts, the Fund shall maintain cash reserves equivalent to at least one times the margin amount. Cash reserves exclude settlement reserves, deposited margin, and receivable subscription funds. The Fund's initial portfolio construction period spans six months from the effective date of the Fund Contract on December 23, 2022. Upon completion of the initial investment period, the Fund's investment portfolio shall meet the aforementioned portfolio allocation requirements.

XIII. Fund Assets

I. Total Value of Fund Assets

The total value of fund assets refers to the aggregate value formed by the value of various securities and bills purchased, principal and interest of bank deposits, amounts receivable by the fund, and other investments.

II. Net Asset Value of the Fund

The net value of fund assets refers to the value of fund assets after deducting fund liabilities.

III. Fund Property Accounts

The fund custodian shall open specialized accounts required for investment activities, such as cash accounts and securities accounts, for the fund in accordance with relevant laws, regulations, and normative documents. The specialized fund accounts opened shall be independent from the proprietary accounts of the fund manager, fund custodian, fund sales institutions, and fund registration institutions, as well as other fund property accounts.

IV. Custody and Disposition of Fund Assets

The Fund's property is separate from the property of the Fund Manager, Fund Custodian, and Fund Distributor, and is held in custody by the Fund Custodian. The Fund Manager, Fund Custodian, Fund Registrar, and Fund Distributor shall bear their own legal liabilities with their own property, and their creditors may not exercise rights to freeze, seize, or otherwise claim the Fund's property. Except as disposed of in accordance with laws, regulations, and the Fund Contract, the Fund's property shall not be disposed of.

In the event of liquidation due to lawful dissolution, revocation, or bankruptcy of the Fund Manager or Fund Custodian, the Fund's assets shall not form part of their liquidation estate. Claims arising from the Fund Manager's management and operation of Fund assets shall not be offset against debts arising from its proprietary assets; claims and debts arising from the Fund Manager's management and operation of different funds' assets shall not be offset against each other. Enforcement actions against Fund assets shall not be permitted for debts not incurred by the Fund assets

themselves.

XIV. Valuation of Fund Assets

I. Valuation Date

The valuation date of this Fund shall be trading days of the securities exchange relevant to this Fund and non-trading days when disclosure of the Fund's net asset value is required by national laws and regulations.

II. Valuation Objects

Assets and liabilities held by the Fund, including stocks, stock index futures contracts, stock option contracts, bonds, asset-backed securities, principal and interest of bank deposits, receivables, and other investments.

III. Valuation Principles

When determining the fair value of relevant financial assets and liabilities, the fund manager shall comply with the "Enterprise Accounting Standards" and relevant regulations of regulatory authorities.

(1) For investment instruments with an active market where quotations for identical assets or liabilities are available, the quoted price on the valuation date shall be applied without adjustment to measure the fair value of such assets or liabilities, except where otherwise specified by accounting standards. Where no quoted price is available on the valuation date and no significant events affecting fair value measurement have occurred since the most recent trading date, the quoted price on the most recent trading date shall be used to determine fair value. Where sufficient evidence indicates that the quoted price on the valuation date or the most recent trading date does not accurately reflect fair value, adjustments shall be made to the quoted price to determine fair value.

For investment instruments with identical characteristics to those listed above but possessing distinct features, valuation should be based on the fair value of comparable assets or liabilities, with valuation techniques accounting for the impact of such distinct features. Features refer to restrictions on the sale or use of assets; if such restrictions apply to the asset holder, they should not be considered as features

in the valuation technique. Furthermore, fund managers should not factor in premiums or discounts arising from their substantial holdings of related assets or liabilities.

(2) For investment instruments without an active market, fair value shall be determined using valuation techniques appropriate under current circumstances and supported by sufficient available data and other information. When employing valuation techniques to determine fair value, observable inputs shall be prioritized. Unobservable inputs may only be used when observable inputs for the relevant asset or liability are unavailable or impractical to obtain.

(3) If significant changes in economic conditions or material events affecting the price of securities issued by an issuer occur, resulting in potential valuation adjustments affecting the fund's net asset value by more than 0.25% from the previous valuation date, the valuation shall be adjusted and fair value determined.

IV. Valuation method

1. Valuation of securities listed on the stock exchange

(1) For exchange-listed marketable securities (including stocks and other securities), valuation shall be based on the market price (closing price) quoted on the stock exchange as of the valuation date. If there are no transactions on the valuation date, and no significant changes have occurred in the economic environment or in the issuing institution that would materially affect the security's price since the most recent trading day, the most recent market price (closing price) shall be used for valuation. However, if there have been significant changes in the economic environment or major events involving the issuing institution that may affect the security's price since the most recent trading day, the fair value shall be determined by adjusting the most recent market price with reference to the prevailing market prices of similar investment instruments and the impact of such significant changes.

(2) For fixed-income instruments listed or quoted on an exchange market (unless otherwise specified in the fund contract), the valuation shall be based on the net valuation price provided by a third-party valuation agency for the corresponding

instrument on the valuation date.

(3) For exchange-traded convertible bonds, the daily closing price shall serve as the valuation full price. For bonds traded at full price on exchanges (excluding convertible bonds), the valuation shall be based on the net price obtained by subtracting the accrued bond interest (after tax) from the valuation full price provided by a third-party valuation agency.

(4) For asset-backed securities listed for transfer on an exchange market, if no active market exists on the valuation date, valuation techniques shall be used to determine their fair value. If cost approximates fair value, the appropriateness of this approach shall be continuously assessed, with adjustments made as circumstances change.

(5) For exchange-listed securities without an active market, valuation techniques shall be used to determine fair value.

2. Securities during the unlisted period shall be handled as follows:

(1) New shares issued through bonus shares, capitalization of reserves, rights issues, or public offerings shall be valued using the valuation method applicable to the same stock listed on the securities exchange on the valuation date. If no trading occurred on that date, valuation shall be based on the most recent market price (closing price).

(2) For unlisted stocks and bonds issued in an initial public offering (IPO), fair value shall be determined using valuation techniques. Where reliable measurement of fair value through valuation techniques is impracticable, valuation shall be based on cost.

(3) For bonds issued in exchange markets but not listed or traded, if an active market exists, the unadjusted quoted price in that active market shall be used as the fair value on the measurement date. If the quoted price in the active market does not represent the fair value on the measurement date, adjustments shall be made to the market quote to confirm the fair value on the measurement date. If no market activity or very limited market activity exists, valuation techniques shall be used to determine the fair value.

(4) For equities subject to specified lock-up periods at issuance—including but not limited to non-public offerings, shares publicly sold by company shareholders during initial public offerings, and equities acquired via block trades with lock-up periods—excluding restricted equities such as those suspended from trading, newly issued but unlisted shares, or pledged securities in repurchase transactions, fair value shall be determined in accordance with relevant regulations from regulatory authorities or industry associations.

3. For fixed-income instruments without embedded options traded on the interbank market, valuation shall be based on the net valuation price provided by third-party valuation agencies for the corresponding instruments on the valuation date. For fixed-income instruments with embedded options traded on the interbank market, valuation shall be based on the single net valuation price or recommended net valuation price provided by third-party valuation agencies for the corresponding instruments on the valuation date. For fixed-income instruments with investor put options, those with unexercised put options after the put registration deadline (including the deadline date) shall be valued at the price corresponding to the extended maturity period. For bonds traded on the interbank market that are unlisted and for which no valuation price is provided by third-party valuation agencies, valuation shall be based on cost if there is no significant difference between the issuance rate and secondary market rates, and if market interest rates have not experienced major fluctuations during the unlisted period.

4. Valuation Method for Deposits

Bank time deposits or call deposits held are stated at principal value, with interest income recognized daily at the agreed or contracted interest rate.

5. The Fund's investments in stock index futures contracts are generally valued at the contract's daily settlement price. If no settlement price is available on the valuation date and no significant changes in economic conditions have occurred since the last trading day, the valuation shall be based on the settlement price of the last trading day.

6. Stock option contracts held by the Fund are generally valued at the option's

settlement price on the valuation date. If no settlement price is available on the valuation date and no significant changes in economic conditions have occurred since the last trading day, the settlement price from the last trading day is used.

7. Interbank certificates of deposit shall be valued at the net valuation price provided by a third-party valuation agency on the valuation date. If the selected third-party valuation agency does not provide a valuation price, the certificates shall be valued at cost.

8. Where the same security is traded in two or more markets, it shall be valued separately according to the market in which it is traded.

9. When the Fund participates in securities lending under the securities lending and borrowing system, valuation shall be conducted in accordance with relevant laws, regulations, and industry association rules.

10. If conclusive evidence indicates that the above valuation methods fail to objectively reflect fair value, the fund manager may, after consultation with the fund custodian based on specific circumstances, adopt the price that best reflects fair value.

11. The valuation and accounting of depositary receipts invested by this Fund shall be conducted in accordance with domestically listed and traded stocks.

12. Where mandatory requirements exist under relevant laws, regulations, or regulatory authorities, such provisions shall prevail. For newly added matters, valuation shall follow the latest national regulations.

If the fund manager or fund custodian discovers that the fund valuation violates the valuation methods, procedures, or relevant laws and regulations stipulated in the fund contract, or fails to adequately protect the interests of fund shareholders, they shall immediately notify the other party, jointly investigate the cause, and resolve the matter through consultation.

Pursuant to relevant laws and regulations, the obligation for calculating the fund's net asset value and maintaining fund accounting records rests with the fund manager. The fund manager serves as the responsible party for the fund's accounting. Therefore, for accounting matters related to this fund, if relevant parties fail to reach consensus after thorough discussions on an equal footing, the fund manager's

calculation results for the fund's net asset value shall be publicly disclosed.

V. Valuation Procedures

1. The net asset value per fund share is calculated after market close on each business day by dividing the fund's net asset value by the outstanding number of fund shares on that day, rounded to 0.0001 yuan with the fifth decimal place rounded up or down. Any resulting error shall be borne by the fund's assets. The fund manager may establish an emergency adjustment mechanism for net asset value precision during large-scale redemption scenarios. Where national regulations provide otherwise, such provisions shall prevail.

The fund manager shall calculate the fund's net asset value and net asset value per fund share on each business day and announce the results as required.

2. The fund manager shall value the fund assets on each business day, except when valuation is suspended in accordance with laws, regulations, or the provisions of this fund contract. After valuing the fund assets on each business day, the fund manager shall send the net asset value per share results to the fund custodian. Upon verification and confirmation by the fund custodian, the fund manager shall publicly announce the results.

VI. Handling of Valuation Errors

The Fund Manager and Fund Custodian shall take necessary, appropriate, and reasonable measures to ensure the accuracy and timeliness of fund asset valuation. When valuation errors occur within four decimal places (including the fourth decimal place) of the net asset value per unit, such errors shall be deemed valuation errors of the net asset value per unit.

The parties to this Fund Contract shall handle such errors as follows:

1. Types of Valuation Errors

During the operation of this Fund, if a valuation error occurs due to the fault of the Fund Manager, Fund Custodian, Registration Agent, Sales Institution, or the Investor themselves, causing losses to other parties, the party at fault shall compensate the party suffering losses ("Affected Party") for direct losses in accordance with the "Valuation Error Handling Principles" below and bear liability for compensation.

The primary types of valuation errors include, but are not limited to: data reporting errors, data transmission errors, data calculation errors, system failure errors, and order execution errors.

2. Principles for Handling Valuation Errors

(1) Where a valuation error has occurred but has not yet caused losses to any party, the party responsible for the error shall promptly coordinate with all parties to correct it. Costs incurred in correcting the error shall be borne by the responsible party. If the party responsible for the valuation error fails to promptly correct the error and causes losses to the parties involved, that party shall bear liability for compensating direct losses. If the responsible party has actively coordinated and provided sufficient time for parties with assistance obligations to correct the error but they fail to do so, the responsible party shall bear corresponding liability. The responsible party shall confirm the correction status with relevant parties to ensure the valuation error has been rectified.

(2) The party responsible for the valuation error shall be liable for the direct losses of the relevant parties, but not for indirect losses. Furthermore, liability shall be limited to the direct parties involved in the valuation error and shall not extend to third parties.

(3) Parties who have obtained unjust enrichment due to valuation errors shall bear the obligation to promptly return such unjust enrichment. However, the party responsible for the valuation error shall remain liable for the valuation error. If the failure of the party obtaining unjust enrichment to return it, or to return it in full, causes loss of interest to other parties ("the aggrieved party"), the party responsible for the valuation error shall compensate the aggrieved party for its losses and shall have the right to claim delivery of the unjust enrichment from the party obtaining it, within the scope of the compensation amount paid; If the party receiving the unjust enrichment has already returned that portion to the aggrieved party, the aggrieved party shall pay the party responsible for the valuation error the difference between the total amount of compensation already received and the unjust enrichment already returned, and their actual loss.

(4) Valuation error adjustments shall be made by restoring the situation as much as possible to the correct state that would have existed had the valuation error not occurred.

(5) Other valuation errors shall be handled in accordance with principles prescribed by laws and regulations.

3. Valuation Error Handling Procedures

Upon discovery of a valuation error, the relevant parties shall promptly address it through the following procedures:

(1) Identify the cause of the valuation error, list all parties involved, and determine the liable party based on the cause of the error;

(2) Assess losses resulting from the valuation error based on established principles or through mutual agreement among parties;

(3) The responsible party shall correct the error and compensate for losses in accordance with the valuation error handling principles or methods agreed upon by the parties;

(4) Where the valuation error resolution method requires modification of transaction data held by the fund registrar, the registrar shall make the correction and obtain confirmation from relevant parties regarding the rectification of the valuation error.

4. The methods for handling valuation errors in fund share net asset value are as follows:

(1) Upon discovering an error in the calculation of the net asset value per fund share, the fund manager shall immediately correct it, notify the fund custodian, and take reasonable measures to prevent further loss.

(2) When the error deviation reaches 0.25% of the NAV, the fund manager shall notify the fund custodian and file a report with the China Securities Regulatory Commission (CSRC). When the error deviation reaches 0.5% of the NAV, the fund manager shall issue a public announcement and file a report with the CSRC.

(3) Where laws, regulations, or regulatory authorities stipulate otherwise regarding the foregoing, such stipulations shall prevail. If industry practices differ,

the fund manager and fund custodian shall consult based on the principles of equality and protection of fund shareholders' interests.

VII. Circumstances for Suspension of Valuation

1. When securities or futures trading markets involved in fund investments are closed for statutory holidays or other reasons;

2. When force majeure prevents the fund manager or fund custodian from accurately assessing the value of fund assets;

3. When more than 50% of the Fund's net asset value on the previous valuation date lacks referenceable active market prices, and the application of valuation techniques still results in significant uncertainty regarding fair value. Upon consultation and confirmation with the Fund Custodian, the Fund Manager shall suspend valuation;

4. Other circumstances as determined by the China Securities Regulatory Commission and the Fund Contract.

VIII. Confirmation of Fund Net Asset Value

The net asset value (NAV) of the fund and the net value per fund share used for fund information disclosure shall be calculated by the fund manager and reviewed by the fund custodian. The fund manager shall calculate the NAV and net value per fund share for each open day after the close of trading and send the results to the fund custodian. After reviewing and confirming the NAV calculation results, the fund custodian shall send them back to the fund manager, who shall then publish the fund's NAV.

IX. Handling of Special Circumstances

1. Errors arising from the valuation methods specified in Item 10 of the Fund Contract, when applied by the Fund Manager or Fund Custodian, shall not be treated as errors in the valuation of fund assets.

2. Where valuation errors of fund assets arise due to force majeure, or due to erroneous data provided by third-party institutions such as securities or futures exchanges, registration agencies, index compilers, or depository banks, despite the Fund Manager and Fund Custodian having taken necessary, appropriate, and

reasonable measures for inspection, the Fund Manager and Fund Custodian shall be exempt from liability for compensation. However, the Fund Manager and Fund Custodian shall actively take necessary measures to mitigate or eliminate the resulting impact..

XV. Fund Income and Distribution

I. Principles for Distribution of Fund Income

1. Each fund share enjoys the same distribution right;

2. When the growth rate of the net asset value of the fund share approved on the fund income evaluation date exceeds the growth rate of the underlying index by more than 1% in the same period, the fund manager can distribute the income;

3. Under the premise of meeting the above fund dividend conditions, the amount of each fund income distribution shall not be less than the growth rate of the net asset value of the fund share from the previous income distribution date (if not, the fund establishment date) to the fund income evaluation date exceeds 10% of the excess rate of return of the underlying index in the same period, and does not exceed 100% of the excess rate of return; If the fund contract is in effect for less than 3 months, income distribution may not be carried out;

4. Given the nature and characteristics of this fund, distributions are not contingent upon covering losses. Distributions may result in the NAV falling below par value, meaning the NAV per unit on the distribution benchmark date (i.e., the income evaluation date) minus the distribution amount per unit may be less than par value;

5. The Fund's income distribution shall be made in cash;

6. Where laws, regulations, regulatory authorities, registration institutions, or the Shenzhen Stock Exchange stipulate otherwise, such provisions shall prevail.

Provided that such adjustments do not violate laws and regulations and do not materially adversely affect the interests of fund shareholders, the fund manager may modify the fund's income distribution principles without convening a meeting of fund shareholders.

II. Distribution Plan

The fund's income distribution plan shall specify the distributable profits as of the income distribution record date, the recipients of fund income distributions, the

distribution timing, the distribution amounts and ratios, and the distribution method.

III. Determination, Announcement, and Implementation of the Distribution Plan

The Fund's income distribution plan shall be drafted by the Fund Manager and reviewed by the Fund Custodian. Upon finalization, the Fund Manager shall announce the plan through designated media in accordance with the relevant provisions of the Information Disclosure Measures.

IV. Expenses Incurred in Fund Income Distribution

Bank transfer fees or other handling charges incurred during fund income distribution shall be borne by the fund shareholders.

XVI. Fund Expenses and Taxation

I. Types of Fund Expenses

1. Management fees
2. Custodian fees;
3. Information disclosure expenses after the fund contract takes effect;
4. Fund listing fees and annual fees, registration fees, IOPV calculation and publication fees, and expenses incurred in the distribution of income;
5. Expenses for meetings of fund shareholders;
6. Accounting fees, legal fees, litigation fees, and arbitration fees related to the fund after the fund contract takes effect;
7. Expenses incurred from securities, futures, or other transactions or settlements related to the fund;
8. Bank fees for fund property transfers and payments;
9. Securities and futures account opening fees and account maintenance fees;
10. Other expenses that may be charged to the fund's assets in accordance with relevant national regulations.

II. Fund Expense Accrual Methods, Standards, and Payment Methods

1. Management Fee

The management fee of the Fund is calculated at an annual rate of 0.50% of the net asset value of the Fund on the previous day. The management fee is calculated as follows:

$$H = E \times 0.50\% \div \text{number of days in the year}$$

H is the daily accrual of fund management fees

E is the net asset value of the fund on the previous day

The management fee is calculated daily, accumulated monthly, and paid monthly. The fund custodian shall make payment within the first five business days of each month based on financial data verified with the fund manager, using a method mutually agreed upon with the fund manager. If payment cannot be made on time due to statutory holidays, rest days, or force majeure, the payment date shall be postponed

accordingly.

2. Custodian Fees

The custodian fee for this fund is calculated at an annual rate of 0.10% of the net asset value of the Fund on the previous day. The escrow fee is calculated as follows:

$$H = E \times 0.10\% \div \text{number of days in the year}$$

H is the daily accrual of the fund custody fee

E is the net asset value of the fund on the previous day

The custodian fee is calculated daily, accumulated monthly, and paid monthly. The custodian shall make payment within the first five business days of each month based on financial data verified with the fund manager, using a method mutually agreed upon with the fund manager. If payment cannot be made on time due to statutory holidays, rest days, or force majeure, the payment date shall be postponed accordingly.

3. Expenses listed in items 3–10 under "I. Types of Fund Expenses" above shall be recognized as current period expenses based on actual expenditures, in accordance with relevant regulations and agreements, and paid by the fund custodian from the fund's assets.

III. Items Not Included in Fund Expenses

The following expenses shall not be included in fund expenses:

1. Expenses incurred or losses to the fund assets resulting from the failure or incomplete fulfillment of obligations by the fund manager or fund custodian;
2. Expenses incurred by the Fund Manager and Fund Custodian in handling matters unrelated to fund operations;
3. Expenses incurred prior to the effective date of the Fund Contract;
4. License fees for the benchmark index of the . The license fees for this Fund's benchmark index shall be borne by the Fund Manager ;
5. Other items prohibited from inclusion in fund expenses under relevant laws, regulations, and CSRC provisions.

IV. Fund Taxation

All tax-paying entities involved in the operation of this Fund shall fulfill their

tax obligations in accordance with national tax laws and regulations. Taxes related to investments of the Fund's assets shall be borne by the Fund shareholders. The Fund Manager or other withholding agents shall withhold and remit such taxes on behalf of the Fund in accordance with relevant national tax collection regulations.

XVII. Fund Accounting and Auditing

I. Fund Accounting Policies

1. The Fund Manager shall be the party responsible for the Fund's accounting;
2. The Fund's accounting year shall be the calendar year from January 1 to December 31. For the Fund's inaugural accounting year, the following principle shall apply: if the Fund Contract becomes effective for less than two months, disclosure may be consolidated into the subsequent accounting year;
3. The Fund's accounting shall use CNY as the functional currency and CNY yuan as the unit of account;
4. The accounting system shall comply with relevant national accounting regulations;
5. The Fund maintains separate books and accounts;
6. The Fund Manager and Fund Custodian shall each maintain complete accounting records and vouchers, conduct daily accounting operations, and prepare the Fund's financial statements in accordance with relevant regulations;
7. The fund custodian shall conduct monthly reconciliation and confirmation with the fund manager regarding the fund's accounting operations and financial statement preparation.

II. Annual Audit of the Fund

1. The fund manager shall engage an accounting firm and its certified public accountants, independent from both the fund manager and the fund custodian and compliant with the Securities Law of the People's Republic of China, to audit the fund's annual financial statements.
2. The accounting firm shall obtain prior consent from the fund manager before replacing the handling certified public accountant.
3. If the fund manager deems there are sufficient grounds to replace the accounting firm, it shall notify the fund custodian. The replacement of the accounting firm shall be announced in the designated media as required by the Information Disclosure Measures.

XVIII. Fund Information Disclosure

I. Information disclosure for this Fund shall comply with the Securities Investment Fund Law, the Operational Measures, the Information Disclosure Measures, the Liquidity Risk Management Regulations, the Fund Contract, and other relevant provisions. Should revisions or amendments to applicable laws and regulations result in differences between their stipulations regarding the types, content, or methods of fund information disclosure and the provisions of this section, and should such revisions or amendments apply to this Fund, the Fund's information disclosure shall be executed in accordance with the requirements of the revised or amended laws and regulations.

II. Information Disclosure Obligors

The information disclosure obligors for this Fund include the Fund Manager, the Fund Custodian, the Fund Shareholders convening the Fund Shareholders' Meeting, and their daily institutions (if any), as well as natural persons, legal entities, and non-legal entities specified by laws, administrative regulations, and the China Securities Regulatory Commission (CSRC).

The information disclosure obligors of this Fund shall disclose fund information in accordance with laws, regulations, and CSRC requirements, with the fundamental objective of protecting the interests of fund shareholders. They shall ensure the authenticity, accuracy, completeness, timeliness, conciseness, and accessibility of the disclosed information.

The information disclosure obligors of this Fund shall disclose required fund information within the timeframe specified by the CSRC through media channels that meet the conditions set by the CSRC, including national newspapers (hereinafter referred to as "specified newspapers") and websites designated under the Information Disclosure Measures (hereinafter referred to as "specified websites"). They shall ensure that fund investors can access or reproduce publicly disclosed information materials in accordance with the time and manner stipulated in the Fund Contract.

III. The information disclosure obligors of this Fund undertake that the publicly

disclosed fund information shall not contain any of the following:

1. False records, misleading statements, or material omissions;
2. Making predictions about securities investment performance;
3. Illegally promising returns or assuming losses;
4. Defamation of other fund managers, fund custodians, or fund sales institutions;
5. Publishing congratulatory, flattering, or promotional statements from any natural person, legal entity, or unincorporated organization;
6. Other acts prohibited by the China Securities Regulatory Commission.

IV. Information publicly disclosed by this Fund shall be in Chinese. If foreign-language versions are also provided, the information disclosure obligor shall ensure consistency across all versions. In case of discrepancies, the Chinese version shall prevail.

This Fund's publicly disclosed information shall use Arabic numerals; unless otherwise specified, the currency unit shall be CNY yuan.

V. Publicly Disclosed Fund Information

Publicly disclosed fund information includes:

(I) Fund prospectus, Fund Contract, fund custody agreement, and fund product summary

1. The Fund Contract is a legal document defining the rights and obligations of the parties to the Fund Contract, specifying the rules and procedures for convening meetings of fund shareholders, and explaining matters of significant interest to fund investors, such as the characteristics of the fund product.

2. The Fund Prospectus shall disclose to the fullest extent all matters affecting fund investors' decisions, including arrangements for subscription, purchase, and redemption; fund investments; fund product characteristics; risk disclosures; information disclosure; and services for fund shareholders. Upon the effective date of the Fund Contract, if any material changes occur to the information contained in the Fund Prospectus, the fund manager shall update the Fund Prospectus within three business days and publish it on the designated website. For other changes to the Fund

Prospectus, the fund manager shall update it at least once annually. Upon termination of the fund, the fund manager shall cease updating the Fund Prospectus.

3. The Fund Custody Agreement is a legal document defining the rights and obligations of the fund custodian and fund manager in activities such as fund property custody and fund operation supervision.

4. The Fund Product Summary is an abridged version of the Fund Prospectus, providing investors with concise overview information about the fund. After the Fund Contract takes effect, if there are material changes to the information in the Fund Product Summary, the fund manager shall update the Fund Product Summary within three business days and publish it on the designated website and the websites or business outlets of fund sales institutions. For other changes to the information in the Fund Product Summary, the fund manager shall update it at least once a year. Upon termination of the fund, the fund manager shall cease updating the Fund Product Summary.

5. After the fund offering application is registered with the China Securities Regulatory Commission, the fund manager shall publish the following on designated newspapers three days prior to the sale of fund shares: the Fund Share Offering Announcement, the Fund Prospectus Advisory Notice, and the Fund Contract Advisory Notice. The Fund Share Offering Announcement, Fund Prospectus, fund product information summary, the Fund Contract, and the fund custody agreement on the designated websites, and publish the fund product information summary on the websites or business outlets of the fund sales institutions. The fund custodian shall simultaneously publish the Fund Contract and the fund custody agreement on the designated websites.

(II) Fund Share Offering Announcement

The fund manager shall prepare an announcement regarding the specific matters of the fund share offering and publish it on the designated media on the same

day the prospectus is disclosed.

(III) Fund Contract Effectiveness Announcement

The fund manager shall publish the Fund Contract Effective Notice on the designated media on the day following receipt of the confirmation document from the China Securities Regulatory Commission.

(IV) Fund Net Asset Value Information

After the Fund Contract takes effect, but before the fund shares are listed for trading and before subscription or redemption of fund shares commences, the fund manager shall disclose the net asset value per fund share and the cumulative net asset value per fund share at least once per week on the designated websites.

After the Fund Shares commence trading on an exchange or after subscription or redemption of Fund Shares begins, the Fund Manager shall disclose the Net Asset Value per Share and Cumulative Net Asset Value per Share for the trading day/opening day no later than the day following each trading day/opening day through its designated website, the websites of Fund sales institutions, or their business outlets.

The fund manager shall disclose the NAV and cumulative NAV of fund shares as of the last day of each half-year and year on the designated website no later than the day following such last day.

(V) Portfolio Composition File

After commencing the processing of fund share subscriptions or redemptions, the fund manager shall announce the Portfolio Composition File for that day on each open day through its website, subscription and redemption agent securities firms, and other media.

(VI) Announcement of Listing of Fund Shares for Trading

Upon approval for listing and trading of fund shares on a securities exchange, the fund manager shall publish the listing and trading announcement on the designated website three business days prior to the listing date and publish a reminder notice of the listing announcement in designated newspapers.

(VII) Announcement of Fund Share Conversion Date and Conversion Results

After determining the fund share conversion date, the fund manager shall publish the conversion date announcement in designated newspapers and on designated websites in accordance with the relevant provisions of the Information Disclosure Measures.

After the fund shares are converted and the registration agency completes the change registration of the fund shares, the fund manager shall publish the announcement of the fund share conversion results in the designated newspapers and on the designated websites.

(VIII) Consideration for Fund Share Subscription and Redemption

The fund manager shall specify the calculation method for subscription and redemption consideration, as well as relevant subscription and redemption fees, in the fund contract, prospectus, and other disclosure documents. The fund manager shall ensure that investors can access or obtain copies of the aforementioned information on the websites or at the business outlets of fund sales institutions.

(IX) Fund Periodic Reports, Including Annual, Interim, and Quarterly Reports

The fund manager shall prepare the annual report within three months after the end of each year, publish it on the designated website, and publish an announcement regarding the annual report in the designated newspapers. The financial accounting report in the annual report shall be audited by an accounting firm that complies with the Securities Law of the People's Republic of China.

The fund manager shall prepare the fund's interim report within two months after the end of the first half of the year, publish the interim report on the designated website, and publish an interim report notice in the designated newspapers.

The fund manager shall prepare the quarterly report within 15 business days after the end of each quarter, publish the quarterly report on the designated website, and publish a quarterly report notice in the designated newspapers.

If the Fund Contract has been in effect for less than two months, the fund manager may omit the preparation of the quarterly report, interim report, or annual

report for that period.

The fund manager shall disclose the fund's portfolio assets and liquidity risk analysis in the annual and interim reports.

In order to protect the rights and interests of other investors, the fund manager shall disclose the type of investor, the shares held at the end of the reporting period and the proportion, the changes in the shares held during the reporting period and the unique risks of the fund under the section "Other important information affecting investors' decision-making" in the fund's periodic report, except for special circumstances determined by the China Securities Regulatory Commission.

If during the reporting period a single investor holds a proportion of fund shares reaching or exceeding 20% of the total fund shares, to protect the rights and interests of other investors, the fund manager shall disclose the following information under the section "Other Important Information Affecting Investor Decision-Making" in the fund's periodic reports: the category of the investor, the number of shares held and their proportion at the end of the reporting period, changes in the number of shares held during the reporting period, and the specific risks of the fund, except in special circumstances recognized by the China Securities Regulatory Commission.

(X) Interim Reports

Upon occurrence of a material event involving the Fund, the relevant information disclosure obligor shall prepare an interim report within two days and publish it in the designated newspapers and on the designated websites.

The major events referred to in the preceding paragraph are those that may have a significant impact on the rights and interests of fund shareholders or the price of fund shares, including the following:

1. The convening of a meeting of fund shareholders and matters decided at such meeting;
2. Termination of the fund's listing, termination of the fund contract, or fund liquidation;

3. Conversion of the fund's operating method or fund merger;
4. Replacement of the fund manager, fund custodian, or fund share registrar; or appointment of a new accounting firm by the fund;
5. The fund manager entrusting a fund service provider to handle matters such as share registration, accounting, and valuation on its behalf; the fund custodian entrusting a fund service provider to handle matters such as accounting, valuation, and review on its behalf;
6. Change in the legal name or registered address of the fund manager or fund custodian;
7. Change in shareholders holding more than 5% equity interest in the fund manager, or change in the actual controller of the fund manager;
8. Extension or early termination of the fund's offering period;
9. Changes in the senior management personnel of the fund manager, the fund manager, or the head of the dedicated fund custody department of the fund custodian;
10. Changes in more than fifty percent of the directors of the fund manager within the most recent twelve months, or changes in more than thirty percent of the principal business personnel of the fund manager or the dedicated fund custody department of the fund custodian within the most recent twelve months;
11. Litigation or arbitration involving the fund's assets, fund management operations, or fund custody operations;
12. The fund manager or its senior management personnel, fund manager receives significant administrative penalties or criminal penalties for acts related to fund management operations; the fund custodian or the head of its dedicated fund custody department receives significant administrative penalties or criminal penalties for acts related to fund custody operations;
13. The fund manager uses fund assets to trade securities issued by the fund manager, fund custodian, their controlling shareholders, actual controllers, or companies with significant interests, or securities underwritten during the underwriting period, or engages in other major related-party transactions, except as otherwise provided by the China Securities Regulatory Commission;

14. Matters concerning the distribution of fund income;
15. Changes to the calculation standards, methods, or rates of fees such as management fees, custodial fees, subscription fees, or redemption fees;
16. Errors in the calculation of the net asset value per fund share amounting to 0.5% of the net asset value per fund share;
17. Commencement of subscription and redemption services for the Fund;
18. Change in the benchmark index;
19. Suspension or resumption of subscription and redemption applications for the Fund;
20. The Fund introduces new business or services;
21. Fund shares are suspended from trading, resume trading, suspended from listing, or resume listing;
22. Adjustment of the minimum subscription/redemption unit, subscription/redemption methods, and composition of subscription/redemption consideration;
23. Adjustment to the classification of fund share categories;
24. Occurrence of major events involving adjustments to fund subscription or redemption matters, or potential impacts on investor redemptions;
25. Other matters deemed by the fund's information disclosure obligor to potentially have a material impact on the rights and interests of fund shareholders or the price of fund shares, or other matters specified by the China Securities Regulatory Commission.

(XI) Clarification Announcements

During the term of the fund contract, if any information appearing in public media or circulating in the market may have a misleading effect on the price of fund shares, cause significant fluctuations, or potentially harm the interests of fund shareholders, the relevant information disclosure obligor shall immediately publicly clarify such information upon becoming aware of it and promptly report the relevant circumstances to the securities exchange where the fund is listed for trading.

(XII) Resolutions of the Fund Shareholders' Meeting

Matters decided by the Fund Shareholders' Meeting shall be filed with the China Securities Regulatory Commission in accordance with the law and shall be announced.

(XIII) Liquidation Report

Upon termination of the fund contract, the fund manager shall organize a fund property liquidation team to liquidate the fund property and prepare a liquidation report in accordance with the law. The fund property liquidation team shall publish the liquidation report on the designated website and publish a notice regarding the liquidation report in the designated newspapers.

(XIV) Disclosure of Fund Investments in Stock Index Futures

Where this Fund invests in stock index futures, the Fund Manager shall disclose the stock index futures trading activities in periodic reports such as quarterly reports, interim reports, and annual reports, as well as in documents such as the Prospectus (Update). Such disclosures shall include trading policies, position holdings, profit and loss status, risk indicators, and fully reveal the impact of stock index futures trading on the Fund's overall risk, as well as whether such trading complies with established trading policies and investment objectives.

(XV) Disclosure of Fund Investments in Asset-Backed Securities

When investing in asset-backed securities, the fund manager shall disclose in the annual and interim reports the total amount of asset-backed securities held, the proportion of their market value relative to the fund's net assets, and detailed information on all asset-backed securities held during the reporting period. The fund manager shall disclose in the quarterly reports the total amount of asset-backed securities held, the proportion of the market value of asset-backed securities relative to the fund's net assets, and the top 10 asset-backed securities ranked by their proportion of market value relative to the fund's net assets at the end of the reporting period.

(XVI) Disclosure of Information Regarding Participation in Securities Lending

and Borrowing Transactions

Where the Fund engages in securities lending and securities lending and borrowing transactions, the Fund Manager shall disclose the following information in periodic reports (including quarterly reports, interim reports, and annual reports) and in the Prospectus (updated): investment strategies, business operations, profit and loss, risks, and management practices. Detailed explanations shall be provided regarding any significant related-party transactions arising from the Fund's participation in securities lending and borrowing transactions during the reporting period.

(XVII) Information Disclosure on Fund Investment in Stock Options

Where the Fund invests in stock options, the Fund Manager shall disclose relevant details of stock option trading in periodic disclosure documents, including investment policies, positions held, gains/losses, risk indicators, valuation methods, and fully disclose the impact of stock option trading on the Fund's overall risk profile.

(XVIII) Disclosure of Fund Investments in Restricted-Circulation Securities

When the Fund invests in restricted securities, the Fund Manager shall disclose the following information within two trading days after the Fund's investment in non-publicly issued shares through media channels designated by the China Securities Regulatory Commission (CSRC): the name, quantity, total cost, book value, and the proportion of total cost and book value relative to the Fund's net asset value, as well as the lock-up period information.

(XIX) Other information as required by the China Securities Regulatory Commission.

VI. Information Disclosure Management

The fund manager and fund custodian shall establish and improve information disclosure management systems, designating specialized departments and senior management personnel to oversee information disclosure affairs.

When publicly disclosing fund information, the fund information disclosure obligor shall comply with the relevant laws, regulations, and rules of the CSRC, including the Content and Format Guidelines for Fund Information Disclosure.

The fund custodian shall review and verify the publicly disclosed fund information prepared by the fund manager, including the net asset value of the fund, the net value per fund share, the cash portion of the consideration for fund share subscriptions and redemptions, periodic fund reports, updated prospectuses, fund product summaries, and fund liquidation reports, in accordance with relevant laws and regulations, CSRC requirements, and the provisions of the fund contract. The fund custodian shall provide written or electronic confirmation to the fund manager.

The fund manager and fund custodian shall select one newspaper from the designated publications to disclose information about the fund. The fund manager and fund custodian shall submit the proposed fund information for disclosure to the CSRC's fund electronic disclosure website and ensure the authenticity, accuracy, completeness, and timeliness of the submitted information.

In addition to disclosing information through designated media as required by law, the fund manager and fund custodian may disclose information through other public media as needed. However, such other public media shall not disclose information earlier than the designated media or the website of the securities exchange where the fund is listed for trading. The content of the same information disclosed across different media shall be consistent.

Beyond fulfilling statutory disclosure requirements, fund managers and custodians may voluntarily enhance the quality of their disclosure services to provide useful information for investor decision-making, provided such actions ensure fair treatment of investors, avoid misleading investors, and do not interfere with the fund's normal investment operations. Specific requirements shall comply with relevant CSRC and self-regulatory rules. Any costs incurred from such voluntary disclosures shall not be charged to the fund's assets.

Professional institutions that issue audit reports or legal opinions on fund information disclosed by fund information disclosure obligors shall prepare working papers and retain relevant files for at least 10 years after the termination of the Fund Contract.

VII. Storage and Access of Disclosure Documents

After the release of information required to be disclosed by law, the fund manager and fund custodian shall, in accordance with relevant laws and regulations, make such information available at their respective offices and at the stock exchange where the fund is listed for trading, for public inspection and copying.

VIII. The fund manager and fund custodian may suspend or delay the disclosure of fund-related information under the following circumstances:

1. When the securities or futures trading markets involved in the Fund's investments are closed for statutory holidays or suspended for other reasons;
2. When force majeure prevents the fund manager or fund custodian from accurately assessing the value of fund assets;
3. When more than 50% of the fund's net asset value on the previous valuation date lacks referenceable active market prices, and valuation techniques still result in significant uncertainty regarding fair value; valuation shall be suspended upon mutual agreement with the fund custodian;
4. Other circumstances as determined by the China Securities Regulatory Commission and the fund contract.

XIX. Risk Disclosure

I. Risks Specific to This Fund

1. Risks Specific to Indexed Investment

Risk of Deviation Between Benchmark Index Returns and Average Stock Market Returns

The benchmark index does not fully represent the entire stock market. The benchmark index's return may deviate from the overall stock market return.

(2) Risk of Index Volatility

The prices of constituent stocks in the underlying index may fluctuate due to various factors such as political conditions, economic factors, listed companies' operational performance, investor sentiment, and trading systems. This volatility in the index may cause changes in the Fund's return levels, thereby creating risks.

(3) Risk of Deviation Between Fund Portfolio Returns and Benchmark Index Returns, and Failure to Meet Agreed Tracking Error Control Targets.

The following factors may cause the fund's portfolio return to deviate from the benchmark index return and may also result in the fund's tracking error control failing to meet the agreed-upon level:

1) Tracking deviation and tracking error may arise when the fund adjusts its portfolio in response to changes in the benchmark index's constituent stocks or methodology.

2) Changes in the weighting of constituent stocks within the benchmark index due to actions such as rights issues or additional share offerings may cause tracking deviation and tracking error during the fund's corresponding portfolio adjustments.

3) Cash dividends distributed by constituent stocks or gains from new share allotments may cause the fund's return to exceed the benchmark index's return, resulting in positive tracking deviation.

4) Tracking deviation and tracking error may occur when the fund cannot promptly adjust its portfolio or incurs impact costs due to component stocks being suspended, delisted, or having poor liquidity.

5) Tracking deviation and tracking error arise from securities transaction costs incurred during fund investments, as well as fees such as fund management fees and custodial fees.

6) During index-based fund investments, the fund manager's capabilities—such as tracking

proficiency, technical methods, and timing of trades—impact fund returns and consequently affect the fund's tracking accuracy relative to the benchmark index.

7) Deviations arising from other factors. For instance: - Minimum holding quantity restrictions may cause individual stock weights in the fund portfolio to differ from their index weights; - Limited short-selling and other mechanisms may increase index tracking costs; - Cash fluctuations due to fund subscriptions and redemptions; - Index calculation errors by index providers—all contributing to tracking deviation and tracking error.

(4) Risk of Benchmark index Change

Although highly unlikely, the Fund may change its benchmark index in accordance with the Fund Contract. If the new benchmark index undergoes a substantive change in its calculation methodology compared to the original index, the investment policy based on the original index will be altered, the investment portfolio will be adjusted accordingly, and the Fund's risk-return characteristics will align with the new benchmark index. Investors must bear the risks and costs associated with such adjustments.

(5) Risk of Tracking Error Control Failing to Meet Agreed Targets

This fund strives to keep the absolute value of the average daily tracking deviation below 0.2% and the annualized tracking error below 2%. However, adjustments to the benchmark index's calculation rules or other factors may cause the tracking error to exceed these ranges, potentially resulting in significant deviations between the fund's net asset value performance and the index price trend.

(6) Risks Associated with Suspension of Component Stocks

Constituent stocks of the benchmark index may be temporarily or permanently suspended for various reasons. When a constituent stock is suspended, the following risks may arise:

① The Fund may experience widened tracking deviation and tracking error due to the inability to promptly adjust its investment portfolio.

② The suspended component stock may affect the fund's secondary market price premium/discount level due to factors such as its weighting, market expectations for resumption of trading, and cash substitute designation.

③ If a constituent stock remains suspended for an extended period and cannot be bought

or sold within the agreed timeframe, the relevant funds will be settled according to the stipulated method (see the relevant provisions in "(VII) Content and Format of Portfolio Composition File " under "X. Subscription, Redemption, and Non-Trading Transfer of Fund Shares" in the Prospectus). This may affect investors' gains or losses and cause tracking deviation and tracking error for the Fund.

④ In extreme circumstances, a large number of constituent stocks in the benchmark index may be suspended from trading. The fund may be unable to promptly sell constituent stocks to obtain sufficient qualifying redemption consideration. Consequently, the fund manager may set a lower redemption share limit in the s Portfolio Composition File or implement a suspension of redemptions. Investors face the risk of being unable to redeem all or part of their ETF shares..

2. Risk of Index Compiler Ceasing Services

The Fund's benchmark index is published, managed, and maintained by the index provider. In the future, the index provider may cease managing or maintaining the index for various reasons. Upon such occurrence, the Fund shall, within ten business days as stipulated in the Fund Contract, report to the China Securities Regulatory Commission (CSRC) and propose solutions, including replacing the Fund's benchmark index, converting the Fund's operating method, merging with other funds, or terminating the Fund Contract. A meeting of Fund unit holders shall be convened within six months for voting. Should the meeting fail to convene or the proposed solutions be rejected, the Fund Contract shall terminate. Investors face risks including replacement of the benchmark index, conversion of the operational structure, merger with other funds, or termination of the Fund Contract.

From the date the index provider ceases compiling and publishing the benchmark index until a solution is finalized, the fund manager shall maintain the fund's investment operations in accordance with the index information provided by the index provider for the most recent trading day, adhering to the principle of prioritizing the interests of fund shareholders. During this period, the index performance may diverge from the relevant market performance due to factors such as the benchmark index no longer being updated, potentially affecting investment returns.

3. Risk of premium or discount in the trading price of Fund shares on the exchange

Although the Fund will employ effective arbitrage mechanisms to control the secondary market trading price premium/discount of Fund shares within a certain range, the trading price of Fund shares on the stock exchange is influenced by numerous factors. Situations may arise where the trading price

differs from the net asset value of Fund shares, i.e., the risk of price premium/discount exists.

4. Risk associated with reference IOPV decision-making or miscalculation of IOPV

The IOPV may differ from the real-time NAV of fund shares, and errors may occur in IOPV calculations. Investors who base investment decisions on the IOPV may incur losses, which they must bear themselves.

5. Risk of failed subscription by investors

The fund's Portfolio Composition File may only permit cash substitution for certain constituent stocks and may set an upper limit on the cash substitution ratio. Therefore, when investors subscribe, there is a risk that they may be unable to purchase sufficient constituent stocks due to reasons such as individual constituent stocks hitting the daily price limit or temporary trading halts, resulting in subscription failure.

The fund manager sets a daily subscription quota based on fund operations, market conditions, and investor demand to control total daily subscriptions. If an investor's subscription exceeds this daily quota, it may result in subscription failure.

6. Risk of failed redemption by investors

When investors submit redemption requests, failure to provide sufficient qualifying redemption consideration within the fund portfolio may result in redemption failure. The fund manager may adjust the minimum subscription and redemption shares based on factors such as changes in the market value of constituent stocks. Consequently, fund shares subscribed and held by investors at the original minimum subscription/redemption shares may not be fully redeemable at the new minimum shares, requiring investors to sell all or part of their shares on the secondary market instead.

The fund manager sets a daily redemption quota based on fund operations, market conditions, and investor demand to control the total redemption volume for the day. If an investor's redemption amount exceeds the daily quota, there is a risk that the redemption may fail.

7. Risk of illiquidity in realizing redemption proceeds.

Redemption proceeds may include portfolio securities. During the liquidation process of these securities, factors such as market fluctuations and illiquid securities may cause discrepancies between the realized value and the redemption value at the time of redemption, creating a realization risk.

8. Risk associated with the cash substitution mechanism

When subscribing to or redeeming ETF shares, the cash substitution flags for each stock may vary. Cash substitution refers to the practice where investors, in accordance with the fund contract and prospectus, use a specified amount of cash to substitute for certain securities within the portfolio during subscription or redemption. Cash substitution is categorized into three types: prohibited cash substitution (designated as "Prohibited"), permitted cash substitution (designated as "Permitted"), and mandatory cash substitution (designated as "Mandatory"). Differences and changes in cash substitution designations may introduce uncertainty risks regarding investors' subscription and redemption costs, arbitrage costs, and other related activities.

9. Risk of NAV per share falling below par value after distribution.

Given the nature and characteristics of this fund, distributions are not contingent upon covering losses. Consequently, there exists a risk that the net asset value per share may fall below par value following distributions.

10. Delisting Risk

The risk that fund shares may no longer be tradable on the secondary market due to termination of listing because the fund no longer meets the listing requirements of the securities exchange, or due to an early termination of listing resolved by the fund shareholders' meeting.

11. Risk of third-party service providers.

Multiple fund services are outsourced to third-party institutions, presenting the following risks:

(1) Risks to subscription and redemption services for investors arising from restrictions, suspensions, or terminations of subscription and redemption operations by the designated brokerage firm due to various reasons.

(2) The registrar may adjust settlement systems, such as implementing a delivery-versus-payment system, which could alter the settlement methods for investors' fund shares, portfolio securities, and funds. Such system adjustments may create risks of misunderstanding for investors. Similar risks may also arise from stock exchanges and other agents.

(3) The risk that stock exchanges, registrars, fund custodians, subscription/redemption agent securities firms, or other agents may default, potentially causing losses to the fund or investors.

12. Risk of investing in derivatives.

This Fund may invest in financial derivatives such as stock index futures and stock options.

Investments in stock index futures and stock options primarily involve the following risks:

(1) Market Risk: Defined as price fluctuations in derivatives arising from changes in the underlying asset's price;

(2) Market Liquidity Risk: The risk arising from the inability to liquidate derivative contracts in a timely manner;

(3) Basis Risk: Defined as the risk arising from discrepancies between the market price of derivatives and the price of the underlying asset;

(4) Settlement Liquidity Risk: The risk of being unable to trade derivatives due to insufficient margin positions, or the risk of margin calls when index volatility causes margin levels to fall below maintenance margin requirements;

(5) Margin Risk: The risk arising from the inability to promptly raise funds to meet the margin requirements for establishing or maintaining derivative contract positions;

(6) Credit Risk: Defined as the risk that a counterparty is unwilling or unable to fulfill contractual obligations;

(7) Operational Risk: Losses arising from trading processes, trading systems, human error, or other unforeseen events.

13. Risk of investing in asset-backed securities

This Fund invests in asset-backed securities, which are bond-like financial instruments. The risks associated with asset-backed securities primarily include asset risks and securitization risks. Asset risks stem from the underlying assets themselves, including price volatility risk, liquidity risk, etc. Securitization risks mainly manifest as credit rating risks, legal risks, etc.

14. Risk of engaging in margin financing and securities lending transactions

The Fund may participate in margin financing and securities lending/borrowing transactions in accordance with laws, regulations, and the Fund Contract. Such activities may involve risks specific to margin financing and securities lending/borrowing, including leverage investment risks and counterparty transaction risks.

15. Risk of investing in depositary receipts

The Fund's investment scope includes depositary receipts. Should the Fund invest in such instruments, it will also face risks associated with significant price fluctuations or substantial losses

in China depositary receipts, as well as risks related to the issuance mechanism of China depositary receipts. These include: risks arising from differences in legal status and rights between depositary receipt holders and shareholders of the underlying overseas issuers; risks stemming from special arrangements for depositary receipt holders regarding dividend distributions and voting rights; Risks arising from depositary agreements automatically constraining depositary receipt holders; risks of price discrepancies and volatility due to multiple listings; risks of dilution of depositary receipt holders' interests; risks of depositary receipt delisting; risks of potential differences in ongoing information disclosure supervision between domestic and overseas markets for issuers of underlying securities listed overseas; other risks arising from differences in securities trading mechanisms, legal systems, and regulatory environments between domestic and overseas markets.

16. Risk of investing in convertible and exchangeable bonds

Corporate Operating Risk (Credit Risk): The issuer of convertible bonds (exchangeable bonds) is the listed company (or its shareholders) itself. If, during the term of the convertible bonds (exchangeable bonds), the listed company or its shareholders face significant operational risks or solvency risks, this may cause substantial price impacts on the convertible bonds (exchangeable bonds).

Early Redemption Risk: Convertible bonds (exchangeable bonds) stipulate that issuers may compulsorily redeem bonds at a specified price upon meeting certain conditions. If investors fail to apply for conversion within the stipulated timeframe after the issuer announces a compulsory redemption, their holdings will be compulsorily redeemed at the redemption price, potentially resulting in losses.

17. Risk of Early Termination

Should the benchmark index of this Fund fail to meet requirements (excluding cases where non-index-compilation-method factors, such as fluctuations in constituent stock prices, cause non-compliance) or the index provider withdraw, the Fund Manager shall convene a meeting of Fund shareholders for voting as stipulated in the Fund Contract. If the meeting cannot be successfully convened or the relevant matters fail to pass voting, the Fund Contract shall terminate. Therefore, this Fund carries the risk of early termination.

II. Market Risk

Securities market prices are influenced by various factors including economic conditions, political developments, investor sentiment, and trading systems, which may cause fluctuations in fund returns and generate risks. These primarily include:

1. Policy Risk

Risks arising from market price fluctuations due to changes in national macro policies (such as monetary policy, fiscal policy, industry policy, regional development policy, etc.).

2. Economic Cycle Risk

As economic activity undergoes cyclical shifts, securities market returns also exhibit cyclical patterns. Fund investments in bonds and listed company stocks experience corresponding fluctuations in returns, thereby generating risk.

3. Interest Rate Risk

Fluctuations in financial market interest rates cause changes in securities market prices and yields. Interest rates directly impact stock and bond prices and yields, affecting corporate financing costs and profits. Funds invested in bonds and stocks experience yield fluctuations influenced by interest rate changes.

4. Operating Risk of Listed Companies

The operational performance of listed companies is influenced by multiple factors, such as management capabilities, financial condition, market prospects, industry competition, and personnel quality. These factors can lead to changes in corporate profitability. If a listed company in which a fund invests performs poorly, its stock price may decline, or the profits available for distribution may decrease, reducing the fund's investment returns. Although funds can diversify their investments to spread this non-systematic risk, it cannot be completely avoided.

5. Purchasing Power Risk

Fund profits are primarily distributed in cash form. Cash holdings may experience diminished purchasing power due to inflation, thereby reducing the fund's real returns.

III. Liquidity Risk

1. Fund Subscription and Redemption Arrangements

Investor subscription and redemption requests are confirmed on the day of acceptance. Due to the high volatility of stock markets, trading volumes often plummet during market downturns. If

substantial redemption requests occur during such periods, the fund may face liquidity risk if its investment portfolio lacks sufficient eligible assets to cover the required redemption amounts.

2. Liquidity Risk Assessment of Target Markets, Sectors, and Assets

This Fund is an Exchange-Traded Fund primarily investing in constituent stocks and alternate constituent stocks of the benchmark index. The Fund's investments in these stocks shall constitute no less than 90% of its net asset value and no less than 80% of its non-cash fund assets, except where restricted by laws and regulations. The Fund's benchmark index is the SZSE ChiNext 50 Index, which reflects the overall performance of companies listed on the SZSE ChiNext market that are highly recognized, have large market capitalization, and exhibit strong liquidity. At the end of each trading day, after deducting the margin required for stock index futures contracts and stock option contracts, the Fund shall maintain cash reserves equivalent to at least one times the margin amount. Cash reserves exclude settlement reserves, deposited margin, and receivable subscription funds. The Fund primarily invests in constituent stocks and alternate constituent stocks of the benchmark index. Therefore, under normal market conditions, the Fund's liquidity risk is relatively low. However, under special circumstances, the Fund may still experience insufficient liquidity. The Fund Manager will implement corresponding liquidity risk management measures based on different situations to mitigate risks.

3. Implementation of Liquidity Risk Management Tools and Potential Impact on Investors

The fund manager has established a redemption response mechanism to rigorously monitor redemption activities before, during, and after execution. Based on fund operations, market conditions, and investor demand, the fund manager will conduct liquidity assessments and employ backup liquidity risk management tools, including but not limited to:

- (1) Setting daily redemption limits;
- (2) Controlling the total redemption volume for the day;
- (3) Temporarily suspending acceptance of redemption requests;
- (4) Delaying payment of redemption proceeds;
- (5) Suspending fund valuation;
- (6) Other measures determined by the China Securities Regulatory Commission.

When the fund manager activates contingency liquidity risk management measures, fund

shareholders may face the following risks: inability to process subscription transactions; inability to redeem all held fund shares in a timely manner or receive redemption proceeds promptly; inability to obtain fund net asset value data, etc.

IV. Management Risk

During fund management operations, the fund manager's knowledge, experience, judgment, decision-making, and skills may influence their access to information and assessments of economic conditions and securities price trends, thereby affecting fund returns. Consequently, this fund's return levels are highly correlated with the fund manager's management capabilities, methods, and techniques. Therefore, this fund's returns may be impacted by factors attributable to the fund manager at .

V. Credit Risk

During trading, the Fund may encounter settlement defaults or situations where issuers of invested bonds default or refuse to pay principal and interest upon maturity, potentially leading to losses in Fund assets.

VI. Operational Risk

Operational errors or violations of procedures may occur during business operations by relevant parties to the Fund due to inadequate internal controls or human factors, such as unauthorized trading, insider trading, transaction errors, and fraud.

VII. Technical Risk

In the fund's back-office operations, technical system failures or errors may disrupt normal trading or even affect the interests of fund shareholders. Such technical risks may originate from the fund manager, fund custodian, registrar, sales institutions, stock exchanges, or securities depository and clearing institutions.

VIII. Compliance Risk

Risks arising from violations of national laws and regulations or provisions of the fund contract during fund management or operations.

IX. Policy Change Risk

Risks arising from changes in factors beyond the fund manager's control, such as amendments to relevant laws, regulations, or regulatory policies, which may adversely affect the fund or investors'

interests. Examples include: risks of net asset value fluctuations due to adjustments in fund valuation methods resulting from regulatory changes to valuation policies; or risks of net asset value fluctuations arising from portfolio adjustments by the fund manager following changes in investment scope due to regulatory amendments.

X. Increased Tax Burden Risk

Article 4 of the Notice on Clarifying VAT Policies for Financial, Real Estate Development, Education, and Auxiliary Services (Cai Shui [2016] No. 140) issued by the Ministry of Finance and the State Taxation Administration stipulates: "For VAT-taxable activities occurring during the operation of asset management products, the asset management product manager shall be the VAT taxpayer. Given that the management fees stipulated in the fund contract do not include taxes incurred during product operations, any VAT payable during the fund's operation shall be borne by the fund shareholders and paid from the fund assets. The fund manager shall fulfill tax obligations as the VAT taxpayer in accordance with tax authority regulations. Consequently, this may increase the investment tax costs for fund shareholders.

XI. Force Majeure

Force majeure events such as war or natural disasters may expose the fund's assets to loss risks. The fund manager, fund custodian, stock exchange, registration agency, and distributors may be unable to operate normally due to force majeure, thereby affecting the timely completion of the fund's various operations.

XII. Risk of Untimely Updates to Index Compilation Methodology in Prospectus

Should revisions be made to the index compilation methodology, this Fund will update the summary in the prospectus during subsequent annual updates. There exists a risk that the summary of the index compilation methodology contained in the prospectus may not align with the latest methodology published by the index compiler.

XIII. Risk of Inconsistency Between Fund Legal Documents' Risk-Return Characteristics and Distributors' Fund Risk Ratings

The risk-return characteristics described in the investment section of the Fund's legal documents are general descriptions based on the investment scope, investment ratios, and prevailing securities market principles. They represent the Fund's long-term risk-return characteristics under

typical market conditions. Sales institutions (including the fund manager's direct sales channels and other distributors) conduct risk assessments of the Fund in accordance with relevant laws and regulations. Different sales institutions employ varying assessment methodologies, which may result in discrepancies between their risk ratings and the risk-return characteristics described in the Fund's legal documents. Investors must complete the required risk tolerance and product risk matching assessment as specified by the sales institution when purchasing the Fund.

XIV. Other Risks

1. Risks arising from technical factors, such as risks caused by computer system failures;
2. Risks arising from the rapid expansion of fund operations without corresponding improvements in staffing or internal controls;
3. Risks arising from human factors, such as insider trading or fraudulent activities;
4. Risks arising from dependence on key personnel such as fund managers;
5. Risks arising from competitive pressures in the business environment;
6. Risks arising from force majeure events such as war or natural disasters, which may cause losses to fund assets and impact fund returns;
7. Risks arising from other unforeseen events.

Disclaimer

1. This fund is not guaranteed by any level of government, institution, or department. Investors voluntarily invest in this fund and must bear investment risks independently.
2. In addition to direct sales by the fund manager, this fund is also distributed through third-party distributors. However, this fund is not a deposit or liability of the distributors, nor is it guaranteed or endorsed by them. Distributors cannot guarantee the safety of its returns or principal.

XX. Amendment, Termination of the Fund Contract, and Liquidation of Fund Assets

I. Amendment of the Fund Contract

1. Amendments to the Fund Contract involving matters required by laws and regulations or stipulated in this Fund Contract to be approved by a resolution of the Fund Shareholders' Meeting shall be subject to such resolution. For matters not requiring approval by the Fund Shareholders' Meeting, amendments shall be made upon agreement between the Fund Manager and the Fund Custodian, announced, and filed with the CSRC.

2. Resolutions of the Fund Shareholders' Meeting regarding amendments to the Fund Contract shall take effect upon approval and may only be implemented after taking effect. Such resolutions shall be announced in the designated media within two days after taking effect.

II. Grounds for Termination of the Fund Contract

The Fund Contract shall terminate upon fulfillment of relevant procedures under any of the following circumstances:

1. Termination is decided by the Fund Shareholders' Meeting;
2. Termination of the duties of the Fund Manager or Fund Custodian, where no new Fund Manager or Fund Custodian assumes such duties within six months;
3. Other circumstances specified in the Fund Contract;
4. Where the benchmark index fails to meet requirements (excluding cases where the failure results from factors unrelated to index compilation methods, such as fluctuations in constituent stock prices, or where laws, regulations, or regulatory authorities stipulate otherwise), or where the index compiler withdraws, and the Fund Manager convenes a meeting of Fund Shareholders to vote on a solution, but the meeting fails to convene or the resolution on the aforementioned matters is not passed.
5. Other circumstances as stipulated by relevant laws, regulations, and the China Securities Regulatory Commission.

III. Liquidation of Fund Assets

1. Fund Property Liquidation Panel: A liquidation panel shall be established within 30 business days from the occurrence of any event triggering the termination of the Fund Contract. The Fund Manager shall organize the Fund Property Liquidation Panel and conduct the fund liquidation under the supervision of the CSRC.

2. Composition of the Fund Property Liquidation Panel: The panel shall comprise the fund manager, fund custodian, certified public accountants and attorneys meeting the requirements of the Securities Law of the People's Republic of China, and personnel designated by the CSRC. The panel may engage necessary staff.

3. Responsibilities of the Fund Property Liquidation Panel: The Fund Property Liquidation Panel shall be responsible for the custody, inventory, valuation, liquidation, and distribution of the fund property. The Fund Property Liquidation Panel may conduct necessary civil activities in accordance with the law.

4. Fund Property Liquidation Procedures:

(1) Upon occurrence of circumstances leading to termination of the Fund Contract, the Fund Property Liquidation Panel shall assume unified control of the Fund;

(2) The Fund Property Liquidation Panel shall sort and confirm the Fund's assets and liabilities;

(3) Valuation and liquidation of fund assets;

(4) Prepare a liquidation report;

(5) Engage an accounting firm to conduct an external audit of the liquidation report and retain a law firm to issue a legal opinion on the report;

(6) File the liquidation report with the China Securities Regulatory Commission (CSRC) for record and make an announcement;

(7) Distribute the remaining assets of the fund.

5. The liquidation period for the fund's assets shall be six months. However, if the liquidity of securities held by the fund is restricted and prevents timely liquidation, the liquidation period shall be extended accordingly.

IV. Liquidation Expenses

Liquidation expenses refer to all reasonable costs incurred by the Fund Property

Liquidation Team during the fund liquidation process. Such expenses shall be paid by the Fund Property Liquidation Team with priority from the fund property.

V. Distribution of Remaining Assets After Fund Liquidation

In accordance with the distribution plan for the liquidation of fund assets, after deducting liquidation expenses, paying any outstanding taxes, and settling fund debts, the entire remaining assets after liquidation shall be distributed to fund shareholders in proportion to their respective holdings.

The minimum settlement reserve and trading unit margin deposited by the Fund with China Securities Depository and Clearing Corporation Limited shall be recovered only after adjustment by China Securities Depository and Clearing Corporation Limited.

VI. Announcement of Fund Property Liquidation

Significant matters arising during the liquidation process shall be promptly announced. The Fund Property Liquidation Report, after being audited by an accounting firm compliant with the Securities Law of the People's Republic of China and accompanied by a legal opinion issued by a law firm, shall be filed with the China Securities Regulatory Commission (CSRC) and publicly announced. The Fund Property Liquidation Announcement shall be published by the Fund Property Liquidation Team within five business days after the Fund Property Liquidation Report is filed with the CSRC. The Fund Property Liquidation Team shall publish the Liquidation Report on designated websites and publish a notice regarding the Liquidation Report in designated newspapers.

VII. Preservation of Fund Property Liquidation Books and Documents

The fund property liquidation ledgers and related documents shall be preserved by the fund custodian for a period not less than that required by laws and regulations.

XXI. Summary of the Fund Contract

I. Rights and Obligations of Fund Shareholders, Fund Manager, and Fund Custodian

(I) Rights and Obligations of the Fund Manager

1. Pursuant to the Fund Law, the Operational Measures, and other relevant provisions, the rights of the Fund Manager include but are not limited to:

- (1) Raising funds in accordance with the law;
- (2) Independently operate and manage the fund property in accordance with laws, regulations, and the Fund Contract from the effective date of the Fund Contract;
- (3) To collect fund management fees and other fees prescribed by laws and regulations or approved by the China Securities Regulatory Commission in accordance with the Fund Contract;
- (4) To sell fund shares;
- (5) Convening meetings of fund shareholders as prescribed;
- (6) Supervise the fund custodian in accordance with the Fund Contract and relevant laws and regulations. If the fund custodian is deemed to have violated the Fund Contract or relevant national laws and regulations, report to the CSRC and other regulatory authorities, and take necessary measures to protect the interests of fund investors;
- (7) Nominate a new fund custodian when replacing the fund custodian;
- (8) Selecting and replacing fund sales institutions, and supervising and addressing their relevant conduct;
- (9) Serve as or appoint another qualified institution to serve as the fund registrar to handle fund registration services and receive fees as stipulated in the Fund Contract;
- (10) Determine the distribution plan for fund income in accordance with the Fund Contract and relevant laws and regulations;
- (11) Refuse or suspend the acceptance of subscription and redemption applications within the scope stipulated in the Fund Contract;
- (12) Exercise shareholder rights in invested companies and rights arising from

the Fund's securities investments for the benefit of the Fund in accordance with laws and regulations;

(13) Engage in financing activities and participate in securities lending under securities lending agreements for the benefit of the Fund, within the scope permitted by laws and regulations;

(14) Exercise litigation rights or perform other legal acts in the name of the Fund Manager on behalf of the interests of the Fund's unitholders;

(15) Select and replace law firms, accounting firms, securities/futures brokers, or other external service providers for the Fund;

(16) Formulate and adjust rules governing fund subscription, purchase, redemption, income distribution, and related operations in compliance with applicable laws and regulations, the Fund Contract, and relevant business rules of securities exchanges and registration authorities; determine and adjust the Fund's fee structure and charging methods (excluding increases to custodian fees and management fees) within the scope permitted by laws, regulations, and this Fund Contract;

(17) Other rights stipulated by laws, regulations, the China Securities Regulatory Commission, and the Fund Contract.

2. Pursuant to the Fund Law, the Operational Measures, and other relevant provisions, the obligations of the fund manager include but are not limited to:

(1) Raising funds in accordance with the law; handling or entrusting other institutions recognized by the CSRC to handle the issuance, subscription, redemption, and registration of fund shares;

(2) Completing fund registration procedures;

(3) Managing and utilizing the fund's assets in accordance with the principles of good faith, prudence, and diligence from the effective date of the Fund Contract;

(4) To employ sufficient personnel with professional qualifications to conduct fund investment analysis and decision-making, and to manage and operate the fund's assets in a professional manner;

(5) Establish and improve internal systems for risk control, supervision and audit, financial management, and personnel management to ensure the mutual

independence of the fund assets under management and the assets of the fund manager. Manage, account for, and conduct securities investments for different funds separately;

(6) Except as permitted under the Fund Law, the Fund Contract, and other relevant regulations, the Fund Manager shall not use the Fund's assets to seek benefits for itself or any third party, nor shall it entrust third parties to operate the Fund's assets;

(7) Accept supervision by the fund custodian in accordance with the law;

(8) Adopt appropriate and reasonable measures to ensure that the methods for calculating the subscription price, purchase price, and redemption price of fund shares comply with the provisions of the Fund Contract and other legal documents; calculate and announce the fund's net asset value information, determine the purchase and redemption prices of fund shares, and prepare purchase and redemption lists;

(9) Conduct fund accounting and prepare fund financial accounting reports;

(10) Prepare quarterly reports, interim reports, and annual reports;

(11) Strictly fulfill information disclosure and reporting obligations in accordance with the Fund Law, the Fund Contract, and other relevant regulations;

(12) Maintain the confidentiality of the Fund's business secrets and refrain from disclosing the Fund's investment plans, investment intentions, and other related information. Except as otherwise provided by the Fund Law, the Fund Contract, and other relevant regulations, such information shall be kept confidential prior to its public disclosure and shall not be disclosed to others, except when required by regulatory authorities, judicial organs, or other competent authorities, or when necessary for the provision of services by external professional advisors such as auditors or legal counsel;

(13) Determine the fund's income distribution plan in accordance with the provisions of the Fund Contract and promptly distribute fund income to fund shareholders;

(14) Accept subscription and redemption applications in accordance with regulations, and promptly pay investors the full amount due for the purchase or redemption of fund shares;

(15) Convene meetings of fund shareholders in accordance with the Fund Law,

the Fund Contract, and other relevant regulations, or cooperate with the fund custodian or fund shareholders to convene such meetings in accordance with the law;

(16) Maintain accounting books, statements, records, and other relevant materials pertaining to fund property management activities for no less than the period required by laws and regulations;

(17) Ensure that all documents or materials required to be provided to fund investors are dispatched within the prescribed timeframe, guaranteeing investors' ability to access publicly available fund-related materials at any time in accordance with the time and manner stipulated in the Fund Contract, and to obtain copies of such materials upon payment of reasonable costs;

(18) Organize and participate in the fund property liquidation committee, and engage in the custody, inventory, valuation, liquidation, and distribution of fund property;

(19) Promptly report to the China Securities Regulatory Commission and notify the fund custodian when facing dissolution, revocation in accordance with the law, or being declared bankrupt in accordance with the law;

(20) Bear liability for compensation when violations of the Fund Contract result in losses to the fund property or damage to the lawful rights and interests of fund shareholders; such liability shall not be exempted upon resignation;

(21) Supervise the fund custodian in fulfilling its obligations under laws, regulations, and the Fund Contract; where the fund custodian breaches the Fund Contract causing loss to the fund property, the fund manager shall pursue compensation from the fund custodian for the benefit of the fund shareholders;

(22) When the Fund Manager delegates its duties to a third party, it shall be liable for the actions of such third party in handling matters related to the Fund;

(23) Exercise litigation rights or perform other legal acts in the name of the fund manager and on behalf of the interests of the fund shareholders;

(24) If the Fund Manager fails to meet the filing requirements for the Fund during the offering period, rendering the Fund Contract ineffective, the Fund Manager shall bear all offering expenses and return the subscribed funds, stocks, and interest

accrued on such funds at the prevailing bank demand deposit rate to the subscribers within 30 days after the conclusion of the offering period;

(25) Implement resolutions passed by the effective fund shareholders' meeting;

(26) Establish and maintain the register of fund shareholders;

(27) Other obligations stipulated by laws, regulations, the China Securities Regulatory Commission, and the Fund Contract.

(II) Rights and Obligations of the Fund Custodian

1. Pursuant to the Fund Law, the Operational Measures, and other relevant provisions, the rights of the fund custodian include but are not limited to:

(1) Safeguarding the Fund's assets in accordance with laws, regulations, and the Fund Contract from the effective date of the Fund Contract;

(2) To receive the fund custody fee as stipulated in the Fund Contract, as well as other fees prescribed by laws and regulations or approved by regulatory authorities;

(3) To supervise the Fund Manager's investment operations for the Fund. If the Fund Manager is found to have violated the Fund Contract or national laws and regulations, causing significant losses to the Fund's assets or the interests of other parties, the Fund Custodian shall report such violations to the CSRC and take necessary measures to protect the interests of Fund investors;

(4) Open investment accounts such as cash accounts and securities accounts for the Fund in accordance with relevant market rules, and handle securities and futures transaction fund settlements for the Fund;

(5) Propose or convene meetings of fund shareholders;

(6) Nominate a new fund manager when replacing the current fund manager;

(7) Other rights stipulated by laws, regulations, the CSRC, and the Fund Contract.

2. Pursuant to the Fund Law, the Operational Measures, and other relevant regulations, the obligations of the fund custodian include but are not limited to:

(1) Holding and safeguarding the fund's assets with integrity, diligence, and due care;

(2) Establishing a dedicated fund custody department with appropriate business

premises and sufficient qualified full-time personnel familiar with fund custody operations to handle fund property custody matters;

(3) Establishing sound internal systems for risk control, supervision and audit, financial management, and personnel management to ensure the safety of fund assets; guaranteeing the independence of the fund assets under custody from the custodian's own assets and from the assets of different funds; maintaining separate accounts for different funds under custody, conducting independent accounting, and implementing segregated account management to ensure mutual independence among different funds in terms of account setup, fund transfers, and ledger records;

(4) Except as permitted by the Fund Law, the Fund Contract, and other relevant regulations, the custodian shall not use fund assets to seek benefits for itself or any third party, nor shall it entrust third parties to custody fund assets;

(5) Safeguard major contracts and relevant certificates related to the fund that are signed by the fund manager on behalf of the fund;

(6) Open investment accounts required for fund assets, such as cash accounts and securities accounts, in accordance with regulations. Timely handle settlement and delivery matters based on the fund manager's investment instructions as stipulated in the Fund Contract;

(7) Maintain confidentiality of the Fund's commercial secrets. Except as otherwise provided by the Fund Law, the Fund Contract, and other relevant regulations, such information shall remain confidential prior to public disclosure and shall not be disclosed to others, except when required by regulatory authorities, judicial bodies, or other competent authorities, or when necessary for the provision of services by external professional advisors such as auditors or legal counsel;

(8) Verify and review the net asset value of the Fund, the net value per Fund share, and the cash portion of subscription and redemption payments calculated by the Fund Manager;

(9) Handle information disclosure matters related to fund custody business activities;

(10) Issue opinions on the fund's financial accounting reports, quarterly reports,

interim reports, and annual reports, stating whether the fund manager's operations in all material respects strictly comply with the provisions of the Fund Contract; if the fund manager has failed to execute the provisions of the Fund Contract, the fund custodian shall also state whether appropriate measures have been taken;

(11) Retain records, ledgers, statements, and other relevant materials pertaining to fund custody activities for a period not less than that required by laws and regulations;

(12) Maintain the register of fund shareholders;

(13) Prepare relevant ledgers in accordance with regulations and reconcile them with the fund manager;

(14) Pay fund income and the cash portion of redemption proceeds to fund shareholders based on the fund manager's instructions or relevant regulations;

(15) Convene meetings of fund shareholders or cooperate with the fund manager and fund shareholders to convene such meetings in accordance with the Fund Law, the Fund Contract, and other relevant regulations;

(16) Supervise the investment operations of the fund manager in accordance with laws, regulations, and the Fund Contract;

(17) Participate in the fund property liquidation committee and engage in the custody, clearance, valuation, realization, and distribution of fund property;

(18) Promptly report to the China Securities Regulatory Commission and banking regulatory authorities, and notify the fund manager, when facing dissolution, revocation in accordance with the law, or being declared bankrupt in accordance with the law;

(19) Bear liability for compensation for losses to the fund property caused by violations of the Fund Contract, and such liability shall not be exempted upon resignation;

(20) Supervise the fund manager's performance of its obligations under laws, regulations, and the Fund Contract as prescribed; seek compensation from the fund manager for losses to the fund property caused by the fund manager's breach of the Fund Contract, in the interests of the fund shareholders;

(21) Implement resolutions passed by the effective meetings of fund shareholders;

(22) Other obligations stipulated by laws, regulations, the China Securities Regulatory Commission, and the Fund Contract.

(III) Rights and Obligations of Fund Shareholders

The act of holding fund shares in this Fund by an investor shall be deemed as acknowledgment and acceptance of the Fund Contract. An investor shall become a holder of fund shares in this Fund and a party to the Fund Contract upon acquiring such shares in accordance with the Fund Contract, and shall remain so until they cease to hold fund shares in this Fund. The status of a fund shareholder as a party to the Fund Contract does not require written signature or seal on the Fund Contract.

Each fund share carries equal legal rights and interests.

1. Pursuant to the Fund Law, the Operational Measures, and other relevant regulations, the rights of fund shareholders include but are not limited to:

(1) To share in the income of the Fund's assets;

(2) To participate in the distribution of the Fund's residual assets after liquidation;

(3) Transferring or applying to redeem their held fund shares in accordance with the law;

(4) To request the convening of a meeting of fund shareholders or to convene such a meeting in accordance with regulations;

(5) To attend or appoint representatives to attend meetings of fund shareholders and exercise voting rights on matters deliberated at such meetings;

(6) Access or copy publicly disclosed fund information materials;

(7) Supervise the investment operations of the fund manager;

(8) Initiate legal proceedings or arbitration against the fund manager, fund custodian, or fund service provider for actions that infringe upon their lawful rights and interests;

(9) Other rights stipulated by laws, regulations, the China Securities Regulatory Commission, and the Fund Contract.

2. Pursuant to the Fund Law, the Operational Measures, and other relevant regulations, the obligations of fund shareholders include but are not limited to:

(1) Carefully reading and complying with the Fund Contract, prospectus, and other information disclosure documents;

(2) Understand the invested fund products, assess their own risk tolerance, independently judge the investment value of the fund, make investment decisions autonomously, and bear investment risks independently;

(3) Monitoring fund disclosures and promptly exercising rights and fulfilling obligations;

(4) Pay subscription funds and subscription shares, subscription consideration and redemption consideration, and fees stipulated in the Fund Contract;

(5) Bear limited liability for fund losses or termination of the Fund Contract within the scope of their held fund shares;

(6) Refrain from engaging in any activities detrimental to the legitimate rights and interests of the fund and other parties to the Fund Contract;

(7) Implement resolutions passed by the effective fund shareholders' meeting;

(8) Return any unjust enrichment obtained for any reason during fund transactions;

(9) Comply with the relevant trading and operational rules of the fund manager, sales institutions, and registration institutions;

(10) Other obligations stipulated by laws, regulations, the China Securities Regulatory Commission, and the Fund Contract.

II. Procedures and Rules for Convening, Deliberating, and Voting at Fund Shareholder Meetings

(I) The Fund Shareholders' Meeting shall be composed of fund shareholders. Legally authorized representatives of fund shareholders shall have the right to attend the meeting and vote on behalf of the fund shareholders. Each fund share held by a fund shareholder shall carry equal voting rights. Should future laws and regulations stipulate otherwise regarding the Fund Shareholders' Meeting, the then-effective laws

and regulations shall prevail.

This Fund Shareholders' Meeting shall not establish a standing body. During the Fund's existence, a standing body may be established as needed for the Fund's operations. The establishment and operation of such a standing body shall comply with relevant laws, regulations, and the provisions of the China Securities Regulatory Commission.

(II) If a feeder fund contract becomes effective with this Fund as the target fund and the same fund manager and custodian as this Fund, given the correlation between this Fund and the feeder fund, holders of the feeder fund shares may directly attend or appoint representatives to attend the Fund Shareholders' Meeting of this Fund and participate in voting based on their holdings of the feeder fund shares. When calculating attendance shares and tallying votes, the number of voting shares and votes held by feeder fund holders shall be determined as follows: On the record date for the Fund's shareholders' meeting, the total number of Fund shares held by the feeder fund multiplied by the proportion of feeder fund shares held by such Fund shareholders relative to the total feeder fund shares. The result shall be rounded to the nearest whole number.

The manager of the feeder fund shall not exercise voting rights on behalf of all feeder fund shareholders as a shareholder of this Fund in the name of the feeder fund. However, it may accept a mandate from a specific feeder fund shareholder to attend the shareholders' meeting of this Fund and participate in voting as an agent for the feeder fund shareholders.

Where the manager of the feeder fund proposes to convene or call a meeting of the Fund's unitholders on behalf of the feeder fund's unitholders, it shall first convene a meeting of the feeder fund's unitholders in accordance with the provisions of the feeder fund contract. Where the meeting of shareholders of the feeder fund resolves to propose or convene a meeting of shareholders of this Fund, the manager of the feeder fund shall propose or convene such meeting on behalf of the shareholders of the feeder fund.

(III) Reasons for Convening

1. A meeting of fund shareholders shall be convened when any of the following matters arise or require resolution, unless otherwise provided by laws, regulations, or the China Securities Regulatory Commission:

- (1) Termination of the Fund Contract;
- (2) Replacement of the fund manager;
- (3) Replacement of the fund custodian;
- (4) Conversion of the fund's operating structure;
- (5) Adjusting the remuneration standards for the Fund Manager and Fund Custodian;
- (6) Change the fund category;
- (7) Merger of this fund with other funds;
- (8) Altering the fund's investment objectives, scope, or strategy;
- (9) Altering procedures for fund shareholders' meetings;
- (10) The fund manager or fund custodian requests to convene a meeting of fund shareholders;
- (11) Written request by fund shareholders holding individually or collectively 10% or more (inclusive) of the total fund shares (calculated based on the number of shares held on the date the proposal is received by the fund manager; the same applies hereinafter) to convene a meeting of fund shareholders on the same matter;
- (12) Termination of the Fund's listing, except where such termination is decided by the Shenzhen Stock Exchange;
- (13) Other matters that significantly affect the rights and obligations of the parties to the Fund Contract;
- (14) Other matters required by laws, regulations, the Fund Contract, or the China Securities Regulatory Commission to convene a meeting of fund shareholders.

2. Within the scope prescribed by laws, regulations, and the Fund Contract, and provided there is no material adverse effect on the interests of the Fund Shareholders, the following matters may be amended through consultation between the Fund Manager and the Fund Custodian without convening a Fund Shareholders' Meeting:

- (1) Collection of additional fund fees required by laws and regulations;
- (2) Adjusting the subscription fee rate, reducing the redemption fee rate, or

changing the fee collection method;

(3) Amendments to the Fund Contract necessitated by changes in relevant laws and regulations, business rules of the relevant stock exchange or registration agency, or relevant provisions of the China Securities Regulatory Commission;

(4) Adjustments to rules governing fund subscription, purchase, redemption, trading, income distribution, non-trading transfers, or other related operations by the fund manager, stock exchange, registration agency, or sales institution;

(5) Amendments to the Fund Contract that do not materially adversely affect the interests of fund shareholders or do not alter the rights and obligations of the parties to the Fund Contract;

(6) Adjustments to the methods of subscription and redemption of the Fund, or to the composition of subscription consideration and redemption consideration;

(7) Adjusting the calculation and announcement timing or frequency of the net asset value per fund share and the subscription/redemption list;

(8) The feeder fund of this Fund participates in the subscription and redemption of this Fund through special subscription or other methods;

(9) Adding, reducing, or adjusting the setup of fund share classes;

(10) Launching new business or services after completing relevant procedures;

(11) Changes to the Fund's benchmark index, Fund name, or performance comparison benchmark as stipulated in the Fund Contract;

(12) Other circumstances where a meeting of fund shareholders is not required under laws, regulations, or the Fund Contract.

(IV) Meeting Convener and Convening Method

1. Unless otherwise provided by laws, regulations, or the Fund Contract, the Fund Shareholders' Meeting shall be convened by the Fund Manager;

2. If the Fund Manager fails to convene the meeting as required or is unable to do so, the Fund Custodian shall convene it;

3. Where the Fund Custodian deems it necessary to convene a meeting of fund shareholders, it shall submit a written proposal to the Fund Manager. The Fund

Manager shall decide within 10 days of receiving the written proposal whether to convene the meeting and notify the Fund Custodian in writing. If the Fund Manager decides to convene the meeting, it shall do so within 60 days of issuing the written decision and notify the Fund Custodian. If the Fund Manager decides not to convene the meeting but the Fund Custodian still deems it necessary, the Fund Custodian shall convene the meeting itself and notify the Fund Manager within 60 days of issuing the written decision.

If the fund manager decides not to convene but the custodian still deems it necessary, the custodian shall convene the meeting independently within 60 days from the date of the written decision and notify the fund manager, who shall cooperate.

4. Shareholders representing 10% or more of the fund shares who wish to convene a meeting of shareholders on the same matter shall submit a written proposal to the fund manager. The fund manager shall decide within 10 days of receiving the written proposal whether to convene the meeting and shall notify the proposing shareholder representative and the fund custodian in writing. If the fund manager decides to convene the meeting, it shall be held within 60 days of the issuance of the written decision.

If the fund manager decides not to convene the meeting, and the representatives of fund shareholders holding 10% or more of the fund shares still deem it necessary to convene the meeting, they shall submit a written proposal to the fund custodian. The fund custodian shall decide within 10 days of receiving the written proposal whether to convene the meeting and notify the representative of the fund shareholders who submitted the proposal and the fund manager in writing. If the fund custodian decides to convene the meeting, it shall be held within 60 days from the date of the written decision and the fund manager shall be notified; the fund manager shall cooperate.

5. Where holders representing 10% or more of the fund shares request a meeting on the same matter and neither the fund manager nor the fund custodian convenes it, holders individually or collectively representing 10% or more of the fund shares shall have the right to convene the meeting themselves and shall file with the China Securities Regulatory Commission at least 30 days in advance. Where fund

shareholders lawfully convene a meeting of fund shareholders on their own initiative, the fund manager and fund custodian shall cooperate and shall not obstruct or interfere;

6. The convener of the meeting of fund shareholders shall be responsible for selecting and determining the meeting time, location, method, and record date.

(V) Notice Period, Content, and Method for Convening Fund Shareholder Meetings

1. To convene a meeting of fund shareholders, the convener shall announce the meeting on the designated media at least 30 days prior to the meeting date. The notice for the meeting of fund shareholders shall include at least the following information:

- (1) The time, location, and format of the meeting;
- (2) Matters to be deliberated, meeting procedures, and voting methods;
- (3) The record date for fund shareholders entitled to attend the fund shareholders' meeting;
- (4) Requirements for the content of the power of attorney (including but not limited to the agent's identity, scope of authority, and validity period), as well as the time and location for delivery;
- (5) Name and contact number of the permanent meeting liaison;
- (6) Documents that must be prepared and procedures that must be completed by attendees;
- (7) Other matters the convener needs to notify.

2. When conducting meetings and voting by correspondence, the convener shall specify in the meeting notice: the specific communication method adopted for this meeting of fund shareholders; the authorized notary office, its contact information, and designated contact person; and the deadline and method for submitting voting opinions.

3. If the convener is the fund manager, it shall separately notify the fund custodian in writing to supervise the counting of votes at a designated location. If the convener is the fund custodian, it shall separately notify the fund manager in writing to supervise the counting of votes at a designated location. If the convener is a fund shareholder, it shall separately notify both the fund manager and fund custodian in

writing to supervise the counting of votes at a designated location. The refusal of the fund manager or fund custodian to send representatives to supervise the counting of votes shall not affect the validity of the vote counting.

(VI) Methods of Fund Shareholder Attendance at Meetings

The meeting of fund shareholders may be convened through On-site meetings, correspondence meetings, or other methods permitted by laws, regulations, and regulatory authorities. The method of convening the meeting shall be determined by the convener.

1. On-site Meeting. Fund shareholders may attend in person or appoint representatives through proxy voting authorization certificates. Authorized representatives of the fund manager and fund custodian shall attend the meeting as observers. Failure of the fund manager or fund custodian to send representatives shall not affect the validity of the votes. The meeting agenda may proceed when the On-site meeting meets all of the following conditions:

(1) The certificates of fund share ownership presented by attendees in person, the certificates of fund share ownership presented by proxies, and the proxy voting authorization certificates issued by the principal comply with laws and regulations, the Fund Contract, and the meeting notice; and the certificates of fund share ownership match the registration records held by the fund manager;

(2) Upon verification, the aggregate certificates presented by attendees showing fund shareholdings as of the record date indicate that valid fund shares represent no less than one-half (including one-half) of the total fund shares as of the record date. If the valid fund shares represented by attendees on the record date constitute less than one-half of the Fund's total shares on that date, the convener may reconvene the Fund Shareholders' Meeting to deliberate on the original agenda items within a period of three months to six months following the originally announced meeting date. At the reconvened meeting, the valid fund shares represented by attendees on the record date shall constitute no less than one-third (including one-third).

2. Correspondence Meeting.

A correspondence meeting refers to a meeting where fund shareholders submit

their votes on the matters to be voted on in writing or in the form specified in the meeting notice to the address or system designated by the convener before the voting deadline. Voting for a correspondence meeting shall be conducted in writing or in such other form as specified in the meeting notice. A correspondence meeting shall be deemed valid if all of the following conditions are met:

(1) After publishing the meeting notice as stipulated in the Fund Contract, the convener shall publish relevant reminder announcements consecutively within 2 business days;

(2) The convener notifies the fund custodian (or the fund manager if the custodian is the convener) to supervise the counting of votes at the designated location as stipulated in the Fund Contract. The meeting convener shall collect voting opinions from fund shareholders in the manner specified in the meeting notice under the supervision of the fund custodian (or the fund manager if the fund custodian is the convener) and a notary public. The absence of the fund custodian or fund manager from the collection process upon notification shall not affect the validity of the voting.

(3) Where a fund shareholder directly submits a voting opinion or authorizes another person to submit a voting opinion on their behalf, the fund shares held by such fund shareholder shall not be less than one-half (including one-half) of the total fund shares as of the record date; If the fund shares held by holders submitting votes directly or through authorized representatives constitute less than half of the total fund shares on the record date, the convener may reconvene the meeting to deliberate the original agenda items within 3 to 6 months after the originally announced meeting date. The reconvened meeting shall require fund shareholders representing at least one-third (inclusive) of the fund shares to either directly submit their voting opinions or authorize others to submit voting opinions on their behalf;

(4) The fund shareholders who directly submit voting opinions or the proxies authorized to submit voting opinions on behalf of others under item (3) above shall simultaneously submit the following documents: proof of holding fund shares, proof of holding fund shares by the principal for proxies authorized to submit voting opinions, and the principal's proxy voting authorization certificate. These documents

shall comply with laws and regulations, the Fund Contract, and the meeting notice, and shall match the records of the fund registrar.

3. Where permitted by laws, regulations, or regulatory authorities, and as specified in the meeting notice, the Fund Shareholders' Meeting may be convened through non-on-site methods such as online or telephone participation. This Fund may also convene the Fund Shareholders' Meeting through other non-on-site methods or a combination of on-site and non-on-site methods. The meeting procedures shall follow those for on-site meetings and meetings conducted by correspondence. In addition to written authorizations, authorizations among fund shareholders may also be granted via telephone, online, or other methods specified by the convener in the meeting notice.

(VII) Agenda Items and Procedures

1. Agenda Items and Proposal Rights

Agenda items shall include major matters affecting the interests of fund shareholders, such as: significant amendments to the Fund Contract; decisions to terminate the Fund Contract; replacement of the fund manager; replacement of the fund custodian; merger with other funds; other matters stipulated by laws, regulations, and the Fund Contract; and any other matters deemed necessary for discussion by the meeting convener.

After the convener issues the notice to convene the meeting, any amendments to the original proposals shall be promptly announced prior to the meeting.

The meeting of fund shareholders shall not vote on any agenda items that have not been announced in advance.

2. Meeting Procedures

(1) On-site Meetings

For On-site meetings, the meeting chairperson shall first determine and announce the ballot counters in accordance with the procedures specified in Clause (9) below. The chairperson shall then read the proposals aloud, conduct discussions, and proceed with voting to form meeting resolutions. The meeting chairperson shall be the representative authorized by the fund manager to attend the meeting. If the

fund manager's authorized representative is unable to chair the meeting, the fund custodian's authorized representative shall preside. If neither the Fund Manager's authorized representative nor the Fund Custodian's authorized representative can preside, a Fund Shareholder shall be elected as the presiding officer for that meeting by a majority vote (including a majority) of the voting rights held by attending Fund Shareholders and their proxies. The refusal of the Fund Manager or Fund Custodian to attend or preside over the Fund Shareholders' Meeting shall not affect the validity of resolutions adopted at the meeting.

The meeting convener shall prepare a sign-in sheet for attendees. The sign-in sheet shall record the following information: attendee's name (or entity name), identification document number, number of voting fund shares held or represented, principal's name (or entity name), and contact information.

(2) Correspondence Meeting

In the case of a correspondence meeting, the convener shall first announce the proposals 30 days in advance. Within two business days after the notified voting deadline, the convener shall tally all valid votes under the supervision of a notary public and form resolutions under the supervision of the notary public.

(VIII) Voting

Each unit held by a shareholder carries one vote.

Resolutions of the Fund Shareholders' Meeting are classified as ordinary resolutions and special resolutions:

1. Ordinary Resolutions: An ordinary resolution shall be valid only if approved by more than half (including half) of the voting rights held by the fund shareholders or their proxies attending the meeting. Matters other than those specified in Item 2 below, which require a special resolution, shall be adopted by ordinary resolution.

2. Special Resolutions: A special resolution shall be adopted by a vote of two-thirds or more (including two-thirds) of the voting rights held by the fund shareholders or their proxies present at the meeting. Unless otherwise stipulated in the Fund Contract, matters such as changing the fund's operating method, replacing the fund manager or custodian, terminating the Fund Contract, or merging this fund

with other funds shall be valid only if adopted by a special resolution.

The Fund Shareholders' Meeting shall conduct voting by registered ballot.

When voting is conducted by correspondence, unless there is sufficient contrary evidence during the counting process, investors who submit documents confirming their identity as specified in the meeting notice shall be deemed validly present investors. Voting opinions that appear to comply with the requirements specified in the meeting notice shall be deemed valid votes. Voting opinions that are ambiguous or contradictory shall be deemed abstentions, but shall be counted toward the total number of fund shares represented by the fund shareholder who submitted the voting opinion.

Each proposal submitted to the meeting of fund shareholders, or each item listed under the same proposal, shall be deliberated separately and voted on individually.

(IX) Ballot Counting

1. On-site Meetings

(1) If the meeting is convened by the fund manager or fund custodian, the chairperson of the meeting shall, after the meeting commences, announce the election of two fund shareholders from among the attending fund shareholders and proxies to serve as vote counters together with one supervisor authorized by the convener of the meeting. If the meeting is convened by the fund shareholders themselves, or if the meeting is convened by the fund manager or fund custodian but neither is present, the chairperson of the meeting shall announce at the commencement of the meeting that three fund shareholder representatives shall be elected from among the attending fund shareholders to serve as vote counters. The absence of the fund manager or fund custodian shall not affect the validity of the vote counting.

(2) The ballot counters shall immediately count the votes after the voting by the fund shareholders and announce the results on the spot through the meeting chairperson.

(3) If the meeting chairperson, a fund shareholder, or a proxy has doubts about the submitted voting results, they may request a recount of the votes immediately after

the results are announced. The ballot counters shall conduct the recount, which shall be limited to one instance. After the recount, the meeting chairperson shall announce the recount results on the spot.

(4) The counting process shall be notarized by a notary public. The refusal of the fund manager or fund custodian to attend the meeting shall not affect the validity of the vote counting.

2. Correspondence Meetings

In the case of a communication meeting, the ballot counting procedure shall be as follows: Two supervisors authorized by the meeting convener shall conduct the ballot counting under the supervision of the authorized representative of the fund custodian (or the authorized representative of the fund manager if the meeting is convened by the fund custodian), with the counting process notarized by a notary public. The refusal of the fund manager or fund custodian to dispatch a representative to supervise the counting of voting opinions shall not affect the counting or the voting results.

(X) Effectiveness and Announcement

The convener shall file resolutions of the Fund Shareholders' Meeting with the China Securities Regulatory Commission within five days of their adoption.

Resolutions of the Fund Shareholders' Meeting shall take effect from the date of their adoption.

Resolutions of the Fund Shareholders' Meeting shall be announced in the designated media within 2 days from the effective date. If voting is conducted by correspondence, the announcement of the resolutions must include the full text of the notarization certificate, the name of the notary office, and the name of the notary public.

The fund manager, fund custodian, and fund shareholders shall implement the effective resolutions of the fund shareholders' meeting. Effective resolutions of the fund shareholders' meeting shall be binding upon all fund shareholders, the fund manager, and the fund custodian.

(XI) Where provisions in this section concerning the grounds for convening the

Fund Shareholders' Meeting, conditions for convening, deliberation procedures, voting requirements, etc., directly cite laws, regulations, or regulatory rules, and where future amendments to such laws, regulations, or regulatory rules result in the cancellation or modification of relevant content, the Fund Manager and the Fund Custodian may, upon mutual agreement and prior public announcement, directly amend and adjust the content of this section without convening a Fund Shareholders' Meeting for deliberation.

III. Amendment, Termination of the Fund Contract, and Liquidation of Fund Assets

(I) Amendment of the Fund Contract

1. Amendments to the Fund Contract involving matters stipulated by laws and regulations or agreed upon in this Fund Contract that require approval by a resolution of the Fund Shareholders' Meeting shall be subject to such resolution. For matters not requiring approval by the Fund Shareholders' Meeting, the amendments shall be made and announced upon agreement between the Fund Manager and the Fund Custodian, and shall be filed with the China Securities Regulatory Commission.

2. Resolutions of the Fund Shareholders' Meeting regarding amendments to the Fund Contract shall take effect upon approval and may only be implemented after taking effect. Such resolutions shall be announced in the designated media within two days after taking effect.

(II) Grounds for Termination of the Fund Contract

The Fund Contract shall terminate upon fulfillment of relevant procedures if any of the following circumstances arise:

1. Termination is decided by the Fund Shareholders' Meeting;
2. Termination of the duties of the fund manager or fund custodian, where no new fund manager or fund custodian assumes such duties within six months;
3. Other circumstances specified in the Fund Contract;
4. Where the benchmark index fails to meet requirements (excluding cases

where the failure results from factors unrelated to index compilation methods, such as fluctuations in constituent stock prices, or where otherwise stipulated by laws, regulations, or regulatory authorities), or where the index compiler withdraws, and the Fund Manager convenes a meeting of Fund Shareholders to vote on a solution, but the meeting fails to convene or the resolution on the aforementioned matters is not passed;

5. Other circumstances as stipulated by relevant laws, regulations, and the China Securities Regulatory Commission.

(III) Liquidation of Fund Assets

1. Fund Property Liquidation Panel: A liquidation panel shall be established within 30 business days from the date of occurrence of any event terminating the Fund Contract. The Fund Manager shall organize the Fund Property Liquidation Panel and conduct the fund liquidation under the supervision of the China Securities Regulatory Commission (CSRC).

2. Composition of the Fund Property Liquidation Panel: The panel shall comprise the fund manager, fund custodian, certified public accountants and attorneys meeting the requirements of the Securities Law of the People's Republic of China, and personnel designated by the CSRC. The panel may engage necessary staff.

3. Responsibilities of the Fund Property Liquidation Panel: The Fund Property Liquidation Panel shall be responsible for the custody, inventory, valuation, liquidation, and distribution of the fund property. The Fund Property Liquidation Panel may conduct necessary civil activities in accordance with the law.

4. Fund Property Liquidation Procedures:

(1) Upon occurrence of circumstances leading to termination of the Fund Contract, the Fund Property Liquidation Panel shall assume unified control of the Fund;

(2) Clear and confirm the fund assets and debts and claims;

(3) Valuation and liquidation of fund assets;

(4) Prepare a liquidation report;

(5) Engage an accounting firm to conduct an external audit of the liquidation

report and retain a law firm to issue a legal opinion on the report;

(6) File the liquidation report with the China Securities Regulatory Commission (CSRC) for record and make an announcement;

(7) Distribute the remaining assets of the fund.

5. The liquidation period for the fund's assets shall be six months. However, if the liquidity of securities held by the fund is restricted and prevents timely liquidation, the liquidation period shall be extended accordingly.

(IV) Liquidation Expenses

Liquidation expenses refer to all reasonable costs incurred by the Fund Property Liquidation Team during the fund liquidation process. Such expenses shall be paid by the Fund Property Liquidation Team with priority from the fund property.

(V) Distribution of Remaining Assets After Fund Liquidation

Pursuant to the distribution plan for the liquidation of fund assets, after deducting liquidation expenses, paying any outstanding taxes, and settling fund debts from the entire remaining assets following liquidation, the balance shall be distributed to fund shareholders in proportion to their respective holdings.

The minimum settlement reserve and trading unit margin deposited by the Fund with China Securities Depository and Clearing Corporation Limited shall be recovered only after adjustment by China Securities Depository and Clearing Corporation Limited.

(VI) Announcement of Fund Property Liquidation

Significant matters arising during the liquidation process shall be promptly announced. The Fund Property Liquidation Report, after being audited by an accounting firm compliant with the Securities Law of the People's Republic of China and accompanied by a legal opinion issued by a law firm, shall be filed with the China Securities Regulatory Commission (CSRC) and publicly announced. The Fund Property Liquidation Announcement shall be published by the Fund Property Liquidation Panel within five business days after the Fund Property Liquidation Report is filed with the CSRC. The Fund Property Liquidation Panel shall publish the Liquidation Report on designated websites and publish a notice regarding the

Liquidation Report in designated newspapers.

(VII) Preservation of Fund Property Liquidation Books and Documents

The fund property liquidation ledgers and related documents shall be preserved by the fund custodian for a period not less than that required by laws and regulations.

IV. Dispute Resolution

Any dispute arising from or related to the Fund Contract shall be resolved through negotiation or mediation by the parties to the Fund Contract. If negotiation or mediation fails, any party may submit the dispute to the China International Economic and Trade Arbitration Commission (CIETAC) for arbitration in Beijing, in accordance with the arbitration rules of CIETAC in effect at the time. The arbitral award shall be final and binding on all parties. Unless otherwise specified in the award, arbitration fees shall be borne by the losing party.

During the dispute resolution period, the parties shall faithfully perform their respective duties, continue to faithfully, diligently, and responsibly fulfill the obligations stipulated in the Fund Contract and the Custody Agreement, and safeguard the legitimate rights and interests of the fund shareholders.

The Fund Contract shall be governed by and construed in accordance with the laws of the People's Republic of China (excluding the laws of Hong Kong, Macao, and Taiwan).

V. Location of Fund Contract and Methods for Investors to Obtain the Fund Contract

The Fund Contract may be printed in book form for investors to review at the offices and business premises of the Fund Manager, Fund Custodian, and sales institutions.

XXII. Summary of the Fund Custody Agreement

I. Parties to the Fund Custody Agreement

(I) Fund Manager

Name: Invesco Great Wall Fund Management Co., Ltd.

Registered Address: 21st Floor, Tower 1, Kerry Plaza, No. 1 Zhongxin 4th Road, Futian District, Shenzhen

Business Address: 21st Floor, Tower 1, Kerry Plaza, No. 1 Zhongxin 4th Road, Futian District, Shenzhen

Postal Code: 518048

Legal Representative: Li Jin

Date of Establishment: June 12, 2003

Approving Authority and Approval Document: China Securities Regulatory Commission Fund Approval Document [2003] No. 76

Organizational Form: Limited Liability Company

Registered Capital: CNY 130 million

Duration of Existence: Ongoing

Business Scope: Fund management services, initiation and establishment of funds, and other businesses approved by the China Securities Regulatory Commission.

(II) Fund Custodian

Name: Agricultural Bank of China Limited

Registered Address: 69 Jianguomennei Avenue, Dongcheng District, Beijing

Business Address: 9th Floor, East Tower, Kaichen World Trade Center, 28 Fuxingmennei Street, Xicheng District, Beijing

Postal Code: 100031

Legal Representative: Gu Shu

Date of Establishment: January 15, 2009

Fund Custody Qualification Approval and Document Number: CSRC Fund Approval Document [1998] No. 23

Approving Authority and Approval Document Number: CBRC Approval Document No. 13 [2009]

Organizational Form: Joint Stock Company

Registered Capital: CNY 34,998,303.4 million

Term of Existence: Ongoing

Scope of Business: Accepting public deposits; granting short-term, medium-term, and long-term loans; handling domestic and international settlements; processing bill acceptance and discounting; issuing financial bonds; acting as agent for issuance, redemption, and underwriting of government bonds; trading government bonds and financial bonds; engaging in interbank lending; trading and acting as agent for foreign exchange transactions; exchanging and selling foreign exchange; conducting bank card operations; providing letter of credit services and guarantees; acting as agent for collection and payment of funds and insurance business; offering safe deposit box services; Acting as an agent for fund clearing; handling various types of remittance services; acting as an agent for policy banks, foreign governments, and international financial institutions in loan operations; loan commitments; organizing or participating in syndicated loans; foreign exchange deposits; foreign exchange loans; foreign exchange remittances; foreign exchange borrowings; issuing, acting as an agent for issuing, buying or selling, or acting as an agent for buying and selling foreign currency securities other than stocks; foreign exchange bill acceptance and discounting; proprietary and customer foreign exchange trading; foreign currency exchange; foreign exchange guarantees; Credit investigation, consultation, and witnessing services; corporate and personal financial advisory services; custody of securities firm client trading settlement funds; securities investment fund custody services; corporate pension fund custody services; industrial investment fund custody services; domestic securities investment custody services for Qualified Foreign Institutional Investors (QFII); open-end fund agency services; telephone banking, mobile banking, and online banking services; financial derivatives trading services; other services approved by the banking regulatory authorities of the State Council and other supervisory departments.

II. Fund Custodian's Supervision and Verification of Fund Manager's Operations

(I) The fund custodian shall supervise the fund's investment scope, investment targets, and investment ratios in accordance with relevant laws, regulations, and the provisions of the fund contract. Where the fund contract explicitly stipulates the fund's investment style or securities selection criteria, the fund manager shall provide an investment pool and counterparty database in the format required by the fund custodian. This enables the fund custodian to utilize relevant technical systems to monitor whether the fund's actual investments comply with the securities selection criteria specified in the fund contract and to verify any matters of doubt.

The Fund's primary investment scope comprises constituent stocks and alternate constituent stocks of the benchmark index (including depositary receipts, as applicable). Additionally, to better achieve its investment objectives, the Fund may invest a limited portion in non-constituent stocks (including stocks and depositary receipts listed on the main board, ChiNext, and other markets approved or registered by the China Securities Regulatory Commission), derivatives (such as stock index futures and stock options), bonds (including treasury bonds, financial bonds, corporate bonds, company bonds, local government bonds, publicly issued subordinated bonds, exchangeable bonds, convertible bonds, the pure bond portion of split-transaction convertible bonds, central bank bills, medium-term notes, short-term financing bills, ultra-short-term financing bills, government-sponsored agency bonds, and government-supported bonds), asset-backed securities, bond repurchase agreements, bank deposits (including agreement deposits, time deposits, and other bank deposits), interbank certificates of deposit, money market instruments, and other financial instruments permitted for fund investment by the China Securities Regulatory Commission (CSRC) (provided they comply with relevant CSRC regulations).

The Fund may engage in securities lending transactions for financing and securities lending under the provisions of relevant laws and regulations.

Should laws, regulations, or regulatory authorities subsequently permit fund investment in other instruments, the fund manager may include them in the investment scope after completing appropriate procedures and may reasonably adjust the investment scope in a timely manner in accordance with then-effective laws and regulations.

The Fund's portfolio allocation shall be as follows: The Fund shall invest no less than 90% of its net asset value and no less than 80% of its non-cash fund assets in constituent stocks and alternate constituent stocks of the benchmark index, except where restricted by laws and regulations. At the end of each trading day, after deducting the transaction margin required for stock index futures contracts and stock option contracts, the Fund shall maintain cash reserves equivalent to at least one times the transaction margin. Cash reserves shall not include settlement reserves, deposited margin, or receivable subscription funds.

Should laws, regulations, or the China Securities Regulatory Commission (CSRC) alter the investment ratio restrictions for any investment category, the fund manager may adjust the investment ratio for such category after completing appropriate procedures.

(II) The Fund Custodian shall supervise the Fund's investment ratios in accordance with relevant laws, regulations, and the Fund Contract. The Fund shall not violate the provisions of the Fund Contract concerning investment scope, investment strategy, and investment ratios. The Fund Custodian shall conduct supervision based on the following ratios and adjustment periods:

(1) The Fund's investment in constituent stocks and alternate constituent stocks of the benchmark index shall not be less than 90% of the Fund's net asset value and not less than 80% of the Fund's non-cash assets, except where restricted by laws and regulations;

(2) The Fund's investment in various asset-backed securities issued by the same originator shall not exceed 10% of the Fund's net asset value;

(3) The total market value of all asset-backed securities held by the Fund shall not exceed 20% of the Fund's net asset value;

(4) The proportion of the Fund's holdings in any single asset-backed security (referring to the same credit rating) shall not exceed 10% of the total scale of that asset-backed security;

(5) The aggregate investment by all funds managed by the Fund Manager and custodied by the Fund Custodian in various asset-backed securities issued by the same originator shall not exceed 10% of the total scale of such various asset-backed securities;

(6) The Fund shall invest in asset-backed securities rated BBB or above (including BBB). If the credit rating of an asset-backed security held by the Fund is downgraded and no longer meets the investment criteria, the Fund shall sell all holdings within three months from the date of the rating report's release;

(7) When participating in stock issuance subscriptions, the Fund's declared subscription amount shall not exceed the Fund's total assets, and the declared number of shares shall not exceed the total number of shares issued by the issuing company in this offering;

(8) The maximum term for bond repurchase transactions conducted by the Fund in the interbank market shall be one year, with no extension permitted upon maturity;

(9) The Fund shall construct its portfolio for index futures trading based on the following standards:

(9.1) At the close of any trading day, the value of the Fund's long equity index futures contracts held shall not exceed 10% of the Fund's net asset value;

(9.2) The sum of the value of the Fund's long equity index futures contracts and the market value of its securities holdings at the close of any trading day shall not exceed 100% of the Fund's net asset value. Securities include stocks, bonds (excluding government bonds with a remaining maturity of one year or less), asset-backed securities, and repurchase agreements (excluding pledged repurchase agreements);

(9.3) At the close of any trading day, the value of the Fund's short stock index futures contracts held shall not exceed 20% of the total market value of the Fund's equity holdings;

(9.4) The combined value (net of offsetting positions) of the Fund's equity holdings and its long and short equity index futures contracts shall comply with the Fund Contract's stipulations regarding equity investment ratios;

(9.5) The transaction value of stock index futures contracts traded by the Fund on any trading day (excluding closing positions) shall not exceed 20% of the Fund's net asset value on the previous trading day;

(9.6) At the close of each trading day, after deducting the transaction margin required for stock index futures contracts and stock option contracts, the Fund shall maintain cash reserves equivalent to at least one times the transaction margin. Cash reserves shall exclude settlement reserves, deposited margin, and receivable subscription funds;

(10) The total premiums paid and received for open stock option contracts shall not exceed 10% of the Fund's net asset value. When initiating a short position in call stock options, the Fund shall hold sufficient underlying securities. When initiating a short position in put stock options, the Fund shall hold either the full cash amount required for contract exercise or cash equivalents recognized by exchange rules as eligible for offsetting stock option margin requirements. The par value of open stock option contracts shall not exceed 20% of the Fund's net asset value. The par value of each contract is calculated as the exercise price multiplied by the contract multiplier. The Fund's investment in stock options shall comply with the proportion limits stipulated in the Fund Contract (such as equity exposure, individual stock weighting, etc.), investment objectives, and risk-return characteristics.

(11) When participating in margin financing, the sum of the market value of margin-financed stocks and other securities held by the Fund at the end of each trading day shall not exceed 95% of the Fund's net asset value;

(12) When participating in securities lending under the securities lending and borrowing system, the Fund shall comply with the following transaction restrictions:

(12.1) Assets allocated to securities lending under the securities lending program shall not exceed 30% of the Fund's net asset value. Securities lent for periods exceeding 10 trading days shall be classified as illiquid securities as defined in the

Liquidity Risk Management Regulations;

(12.2) The amount of any single security lent under securities lending shall not exceed 30% of the Fund's total holdings of that security;

(12.3) The average daily net asset value of the fund over the preceding six months shall not be less than CNY 200 million;

(12.4) The average remaining term of securities lent shall not exceed 30 days, calculated using a market value-weighted average;

(13) The aggregate market value of the Fund's active investments in illiquid assets shall not exceed 15% of the Fund's net asset value. Should the Fund fail to meet the aforementioned proportion limits due to factors beyond the Fund Manager's control—such as securities market volatility, suspension of trading in listed company shares, or changes in Fund scale—the Fund Manager shall not actively increase investments in illiquid assets;

(14) When conducting reverse repurchase transactions with private securities asset management products or other entities recognized by the China Securities Regulatory Commission, the Fund shall ensure that the eligibility requirements for acceptable collateral align with the investment scope stipulated in the Fund Contract;

(15) The Fund's total assets shall not exceed 140% of its net asset value;

(16) The Fund's investment in depositary receipts shall be subject to the same proportion restrictions as stocks and shall be aggregated with stocks for calculation purposes;

(17) Other investment restrictions stipulated by laws, regulations, the CSRC, and the Fund Contract.

Except for items (6), (12), (13), and (14) above, if the Fund's investment ratios fail to meet the above requirements due to factors beyond the Fund Manager's control—such as fluctuations in securities or futures markets, mergers of securities issuers, changes in the Fund's scale, adjustments to constituent stocks of the benchmark index, or liquidity restrictions on benchmark index constituents—the Fund Manager shall make adjustments within 10 trading days, except in special circumstances specified by the CSRC (. Where the Fund's investments fail to comply

with the provisions of Item (12) due to factors beyond the Fund Manager's control, such as fluctuations in the securities market, mergers of listed companies, or changes in the Fund's scale, the Fund Manager shall not initiate new securities lending transactions under the securities lending program. Where laws and regulations provide otherwise, such provisions shall prevail.

The fund manager shall ensure the fund's investment portfolio ratios comply with the relevant provisions of the fund contract within six months from the effective date of the fund contract. During this period, the fund's investment scope and investment strategy shall conform to the fund contract. The fund custodian's supervision and inspection of the fund's investments shall commence from the effective date of the fund contract.

Should laws, regulations, or regulatory authorities cancel or adjust the aforementioned restrictions, and if applicable to this Fund, the Fund Manager may, after completing appropriate procedures, cease to be subject to such restrictions or operate in accordance with the adjusted provisions, provided that advance notice is given.

(III) The Fund Custodian shall supervise the prohibited investment activities specified in Article 15(11) of this Agreement in accordance with relevant laws, regulations, and the Fund Contract.

Pursuant to laws and regulations governing related-party transactions by funds, the Fund Manager and Fund Custodian shall mutually provide each other in advance with updated lists of shareholders holding controlling interests in their respective institutions or companies having other significant interests with their respective institutions. Such lists shall be submitted in the manner agreed upon by both parties to ensure the authenticity, completeness, and comprehensiveness of the provided related-party transaction lists. The Fund Manager shall be responsible for maintaining an accurate, complete, and comprehensive list of related parties and for updating such list in a timely manner. Upon any changes to the list, the Fund Manager shall promptly notify the Fund Custodian, who shall promptly acknowledge the changes. If the Fund Manager engages in prohibited related party transactions despite the Fund Custodian

strictly following the supervision procedures, resulting in losses to the Fund's assets, the Fund Manager shall bear responsibility, and the Fund Custodian shall have the right to report such violations to the China Securities Regulatory Commission.

When the fund manager uses fund assets to trade securities issued by the fund manager, fund custodian, their controlling shareholders, actual controllers, or companies with significant interests, or securities underwritten during the underwriting period, or engages in other major related-party transactions, such activities must align with the fund's investment objectives and strategies, prioritize the interests of fund shareholders, prevent conflicts of interest, establish sound internal approval and evaluation mechanisms, and be executed at fair and reasonable market prices. Such transactions must obtain prior consent from the fund custodian and be disclosed in accordance with laws and regulations. Significant related-party transactions shall be submitted to the fund manager's board of directors for deliberation and approved by a majority of two-thirds or more of the independent directors. The fund manager's board of directors shall review related-party transaction matters at least once every six months.

(IV) The fund custodian shall supervise the fund manager's participation in the interbank bond market in accordance with relevant laws, regulations, and the fund contract. Prior to fund investment operations, the fund manager shall provide the fund custodian with a carefully selected list of interbank bond market counterparties suitable for the fund and specify the applicable transaction settlement methods for each counterparty. The fund custodian shall monitor whether the fund manager conducts transactions in accordance with the pre-provided list of interbank bond market counterparties. The fund manager may update the list of interbank bond market counterparties every six months. If the fund manager needs to make temporary adjustments to the list based on market conditions, it shall explain the reasons to the fund custodian within three business days after conducting transactions with the counterparties. Upon receiving written confirmation from the Fund Custodian, the adjusted list shall take effect. Transactions conducted with counterparties removed from the list prior to the new list's effectiveness but not yet settled shall still be settled

in accordance with the agreement. The fund manager is responsible for credit control of counterparties and executing transactions in accordance with interbank bond market trading rules. The fund custodian shall monitor contract performance based on interbank bond market trade confirmations but shall not bear losses arising from counterparty default. Should the fund custodian subsequently discover that the fund manager has transacted with unauthorized counterparties or via unauthorized methods, the fund custodian shall promptly notify the fund manager. The fund custodian shall not bear any losses or liabilities resulting therefrom.

(V) The fund custodian shall supervise the fund manager's investment in bank deposits in accordance with relevant laws, regulations, and the provisions of the fund contract.

When investing in bank deposits, the fund manager shall establish investment systems, prudently select depository banks, and implement risk controls in accordance with laws, regulations, and the fund contract. The fund manager shall cooperate with the fund custodian to complete relevant business procedures as required by the fund custodian.

(VI) The fund custodian shall supervise and verify the calculation of fund net asset value information, subscription and redemption prices of fund shares, receipt of funds due, determination of fund expense disbursements and income, fund profit distribution, relevant information disclosure, and the publication of fund performance data in promotional materials, in accordance with relevant laws, regulations, and the provisions of the fund contract.

If the fund manager prints inaccurate performance data in promotional materials without the custodian's review, the custodian shall not bear corresponding liability and shall immediately report such violations to the China Securities Regulatory Commission upon discovery.

(VII) When the Fund participates in securities lending under the securities lending and borrowing system, the Fund Manager shall adhere to prudent business principles, deploy technical systems and professional personnel, formulate scientifically sound investment strategies and risk management systems, refine

operational procedures, and effectively prevent and control risks. The Fund Custodian shall supervise and review the Fund's participation in securities lending under the securities lending and borrowing system .

(VIII) Should the fund custodian discover that the fund manager's aforementioned matters, investment instructions, or actual investment operations violate laws, regulations, or the fund contract, it shall promptly notify the fund manager in writing to rectify the violations within a specified timeframe. The fund manager shall actively cooperate with and assist the fund custodian in its supervision and verification. Upon receiving such notice, the fund manager shall promptly verify the matter by the next business day and issue a written reply to the fund custodian, providing explanations or evidence regarding the custodian's concerns, stating the reasons for the violation and the corrective timeline, and guaranteeing timely rectification within the specified period. During the aforementioned period, the fund custodian retains the right to conduct follow-up reviews of the notified matters at any time and urge the fund manager to make corrections. If the fund manager fails to correct the non-compliant matters notified by the fund custodian within the specified timeframe, the fund custodian shall report to the China Securities Regulatory Commission (CSRC). If the fund custodian discovers that an investment instruction, which has become effective based on the trading procedures, violates laws, administrative regulations, other relevant provisions, or breaches the fund contract, it shall immediately notify the fund manager and report to the CSRC.

(IX) The Fund Manager shall cooperate with and assist the Fund Custodian in performing verification of fund operations in accordance with laws, regulations, the Fund Contract, and this Custody Agreement. The Fund Manager shall respond to written notices issued by the Fund Custodian within the stipulated timeframe, make corrections, or provide explanations or evidence regarding the Fund Custodian's concerns. The Fund Manager shall actively cooperate in providing relevant data, materials, and systems for matters requiring the Fund Custodian to submit fund supervision reports to the CSRC as required by regulations.

(X) If the Fund Custodian discovers material violations by the Fund Manager,

it shall promptly report such violations to the CSRC, simultaneously notify the Fund Manager to rectify within a specified timeframe, and report the rectification results to the CSRC. If the Fund Manager, without justifiable reason, refuses or obstructs the exercise of supervisory rights by the other party under this Agreement, or employs delaying tactics, fraud, or other means to impede effective supervision, and such conduct is serious or persists despite warnings from the Fund Custodian, the Fund Custodian shall report to the CSRC.

III. Fund Manager's Review of Fund Custodian's Operations

(I) The Fund Manager shall verify the Fund Custodian's performance of custodial duties, including: the safe custody of Fund assets; the opening of investment-related accounts such as cash accounts and securities accounts for Fund assets; the review of Fund net asset value information calculated by the Fund Manager; the execution of settlement and delivery in accordance with the Fund Manager's instructions; relevant information disclosure; and the supervision of Fund investment operations.

(II) If the fund manager discovers that the fund custodian has misappropriated fund assets without authorization, failed to implement segregated account management for fund assets, failed to execute or unreasonably delayed executing the fund manager's fund transfer instructions, disclosed fund investment information, or otherwise violated the Fund Law, the fund contract, this agreement, or other relevant provisions, the fund manager shall promptly notify the fund custodian in writing to correct the violation within a specified time limit. Upon receiving such notice, the Fund Custodian shall promptly verify the matter by the next business day and issue a written reply to the Fund Manager, explaining the reasons for the violation and the timeframe for correction, while guaranteeing timely rectification within the specified period. During the aforementioned period, the Fund Manager shall have the right to conduct follow-up reviews of the notified matters at any time and urge the Fund Custodian to make corrections. The fund custodian shall actively cooperate with the fund manager's verification activities, including but not limited to: submitting relevant materials for the fund manager to verify the completeness and authenticity of the custodial assets, responding to the fund manager within the stipulated

timeframe, and making corrections.

(III) If the fund manager discovers a material violation by the fund custodian, it shall promptly report it to the China Securities Regulatory Commission (CSRC) while simultaneously notifying the fund custodian to rectify the matter within a specified timeframe and reporting the rectification results to the CSRC. If the fund custodian, without justifiable reason, refuses or obstructs the exercise of supervisory rights by the other party as stipulated in this Agreement, or employs delaying tactics, fraudulent means, or other methods to impede effective supervision, and the circumstances are serious or the fund custodian fails to rectify the matter after receiving a warning from the fund manager, the fund manager shall report it to the CSRC.

IV. Custody of Fund Assets

(I) Principles for Custody of Fund Assets

1. Fund assets shall be segregated from the proprietary assets of the fund manager and the fund custodian.

2. The Fund Custodian shall safely safeguard the Fund Property. The Fund Custodian shall not utilize, dispose of, or distribute any part of the Fund Property without lawful and compliant instructions issued by the Fund Manager through lawful procedures.

3. The fund custodian shall open investment-related accounts, such as cash accounts and securities accounts, for the fund property in accordance with regulations.

4. The fund custodian shall establish separate accounts for different fund properties under custody, maintain independent accounting, and implement segregated management to ensure the integrity and independence of fund properties.

5. The fund custodian shall safeguard fund assets in accordance with the fund manager's instructions and the provisions of the fund contract and this agreement. In special circumstances, both parties may negotiate alternative solutions. The Fund Custodian shall not, without the Fund Manager's instructions, utilize, dispose of, or distribute any assets of the Fund (excluding the Fund Custodian's completion of on-exchange transaction settlements based on settlement data from China Securities Depository and Clearing Corporation Limited, or the deduction of transaction fees, settlement fees, and account maintenance fees by the account bank or trading/registration settlement institutions).

6. For receivable assets arising from fund investments, the Fund Manager shall be responsible for confirming the settlement date with relevant parties and notifying the Fund Custodian. If the fund assets fail to reach the fund account on the settlement date, the Fund Custodian shall promptly notify the Fund Manager to take measures for collection. The Fund Custodian shall not bear liability for any resulting losses to the fund assets but shall assist the Fund Manager in pursuing compensation for such losses from the relevant parties.

7. Except as provided by laws, regulations, and the Fund Contract, the Fund Custodian shall not entrust a third party to custody the Fund's assets.

(II) Fund Raising Period and Capital Verification of Raised Funds

Upon expiration of the fund offering period or cessation of fund offerings, the fund manager shall transfer all funds belonging to the fund property into the fund custody account opened for the fund by the fund custodian in accordance with the relevant rules and procedures of the registration agency. Upon completion of the offline stock subscription, the subscribed shares shall be frozen and transferred in accordance with the rules and procedures of the exchange and the registration agency, with the shares ultimately transferred to the fund's securities account. Upon expiration of the fund raising period, the total number of fund shares raised, the total amount of funds raised (including the market value of shares raised through offline stock subscription), and the number of fund shareholders shall comply with the relevant provisions of the Fund Law and the Operational Measures. The fund manager shall then engage an accounting firm meeting the requirements of the Securities Law of the People's Republic of China to conduct a capital verification and issue a capital verification report. The capital verification report shall be valid only if signed by two or more (including two) Chinese certified public accountants participating in the verification. Upon completion of the capital verification, the fund manager shall transfer all raised funds belonging to the fund's assets into the dedicated asset custody account opened for the fund by the fund custodian, ensuring the transferred amount matches the verified capital. The fund custodian shall confirm receipt of valid subscription funds in writing on the same day and promptly fax the fund receipt certificate to the fund manager for mutual accounting processing.

If the fund offering period expires without meeting the conditions for filing the Fund Contract, the fund manager shall process refunds in accordance with regulations. For shares raised through offline stock subscriptions during the offering period, the

registration agency shall release the freeze on such shares.

(III) Establishment and Management of Fund Cash Accounts

1. The Fund Custodian shall be responsible for opening and managing the Fund's cash account.

2. The Fund Custodian may open the Fund's cash account in the Fund's name at its business institutions and process fund receipts and disbursements in accordance with lawful and compliant instructions from the Fund Manager. The Fund Custodian shall retain and use the Fund's bank-registered seals. All monetary receipts and disbursements of the Fund, including but not limited to investments, payment of the cash portion of redemption proceeds, distribution of fund income, and collection of subscription payments, shall be conducted through the Fund's cash account.

3. The opening and use of the Fund Custodian's cash account shall be limited to meeting the operational needs of the Fund. Neither the Fund Custodian nor the Fund Manager shall open any other bank accounts in the Fund's name under false pretenses; nor shall any Fund account be used for activities unrelated to the Fund's business.

4. The opening and management of the fund custodian account shall comply with relevant laws and regulations.

5. Subject to compliance with applicable laws and regulations, the fund custodian may process payments of fund assets through the fund custodian's dedicated account.

(IV) Opening and Management of Fund Securities Accounts

1. The fund custodian shall open a securities account jointly in the name of the fund custodian and the fund with China Securities Depository and Clearing Corporation Limited.

2. The opening and use of fund securities accounts shall be strictly limited to fulfilling the operational needs of the Fund. Neither the Fund Custodian nor the Fund Manager shall lend or transfer any securities account of the Fund without the other party's consent, nor shall they use any account of the Fund for activities unrelated to the Fund's business.

3. The Fund Custodian shall open a settlement reserve account in its own corporate name with China Securities Depository and Clearing Corporation Limited and shall complete primary corporate settlement with China Securities Depository and Clearing Corporation Limited on behalf of the funds under custody. The Fund

Manager shall provide active assistance. The collection of settlement reserves and settlement margins shall be conducted in accordance with the regulations of China Securities Depository and Clearing Corporation Limited.

4. The Fund Custodian shall be responsible for opening securities accounts for the Fund and safeguarding account opening receipts, while the Fund Manager shall be responsible for managing and utilizing the assets in such accounts.

5. After the effective date of this Custody Agreement, should the Fund be permitted to engage in investment activities involving other investment instruments, the opening, use, and management of related accounts shall be conducted in accordance with relevant regulations. In the absence of such regulations, the Fund Custodian shall apply and comply with the aforementioned provisions regarding account opening and use.

(V) Establishment and Management of Bond Custody Accounts

After the Fund Contract takes effect, the Fund Custodian shall open bond custody and settlement accounts in the name of the Fund with the Central Government Bond Registration, Settlement & Custody Co., Ltd. and the Interbank Clearing Co., Ltd. in accordance with the relevant regulations of the People's Bank of China, the Central Government Bond Registration, Settlement & Custody Co., Ltd., and the Interbank Clearing Co., Ltd. The Fund Custodian shall also conduct settlement of interbank market bonds on behalf of the Fund. The Fund Manager shall sign the Master Agreement for Bond Repurchase Transactions in the National Interbank Bond Market on behalf of the Fund.

(VI) Opening and Management of Other Accounts

1. The Fund Custodian and Fund Manager shall cooperate during the account opening process and provide required documentation. The Fund Manager guarantees the authenticity and validity of the account opening materials provided and shall promptly furnish updated materials to the Fund Custodian upon any changes to relevant information. Additional accounts required for business development may be opened upon mutual agreement between the Fund Manager and Fund Custodian, subject to applicable laws, regulations, and the Fund Contract. New accounts shall be used and managed in accordance with relevant rules.

2. Where laws, regulations, or other relevant provisions stipulate otherwise regarding the opening and management of related accounts, such provisions shall prevail.

(VII) Custody of Securities and Valuable Certificates Invested by Fund Assets

The custodian shall be responsible for the proper custody of physical securities, bank time deposit certificates, and other securities representing fund assets. Custody certificates shall be held by the custodian. The purchase and transfer of physical securities shall be handled by the custodian in accordance with the fund manager's instructions. The custodian shall bear responsibility for any damage or loss of physical securities under its actual effective control during the custody period. The Fund Custodian shall not bear custody responsibility for securities under the actual effective control of institutions other than the Fund Custodian.

(VIII) Custody of Major Contracts Related to Fund Assets

Original copies of major contracts related to the Fund signed by the Fund Manager on behalf of the Fund shall be held separately by the Fund Manager and the Fund Custodian. Unless otherwise stipulated in the agreement, when signing major contracts related to the Fund on behalf of the Fund, the Fund Manager shall ensure that the Fund holds at least two original copies, so that both the Fund Manager and the Fund Custodian each hold at least one original copy. The retention period for major contracts shall not be less than the minimum period required by laws and regulations.

V. Calculation and Verification of Fund Net Asset Value

(I) Timing and Procedures for Calculating and Reviewing Fund Net Asset Value

1. Calculation of Fund Net Asset Value

The net asset value of the fund refers to the value of the fund's total assets minus its liabilities.

The net asset value per fund share is calculated after market close on each business day by dividing the fund's net asset value by the outstanding number of fund shares on that day, rounded to 0.0001 yuan with the fifth decimal place rounded up or down. Any resulting error shall be borne by the fund's assets. The fund manager may establish an emergency adjustment mechanism for net asset value precision during large-scale redemption scenarios. Where other national regulations apply, such regulations shall prevail.

The fund manager shall calculate the fund's net asset value and net asset value per share separately each business day and announce them as required.

2. Verification Procedures

The fund manager shall value the fund assets on each business day, except when valuation is suspended in accordance with laws, regulations, or the fund contract. After valuing the fund assets on each valuation day, the fund manager shall send the net asset value per share results to the fund custodian. Upon confirmation of accuracy by the fund custodian, the fund manager shall publicly announce the results as agreed.

(II) Fund Asset Valuation Methods and Handling of Special Circumstances

1. Valuation Objects

Assets and liabilities held by the fund, including stocks, stock index futures contracts, stock option contracts, bonds, asset-backed securities, principal and interest of bank deposits, receivables, and other investments.

2. Valuation Methods

(1) Valuation of Listed Securities

1) Exchange-listed securities (including stocks) shall be valued at their quoted market price (closing price) on the valuation date. If no trading occurred on the valuation date and no significant changes in economic conditions or major events affecting the security price have occurred since the last trading date, the market price (closing price) on the last trading date shall be used for valuation. If significant changes in the economic environment or major events affecting the security price have occurred since the last trading date, the recent market price may be adjusted by reference to the current market price of similar investment instruments and the factors causing the significant changes to determine the fair value.

2) For fixed-income instruments listed or quoted on an exchange market (unless otherwise specified in the fund contract), the valuation shall be based on the net valuation price provided by a third-party valuation agency for the corresponding instrument on the valuation date.

3) For exchange-traded convertible bonds, the daily closing price shall serve as the valuation full price. For bonds traded at full price on exchanges (excluding convertible bonds), the valuation shall be based on the net price obtained by subtracting the accrued bond interest (after tax) from the valuation full price

provided by a third-party valuation agency.

4) For asset-backed securities listed for transfer on an exchange market, if no active market exists on the valuation date, valuation techniques shall be used to determine their fair value. If cost approximates fair value, the appropriateness of this approach shall be continuously assessed, with adjustments made as circumstances change.

5) For exchange-listed securities without an active market, valuation techniques shall be used to determine fair value.

(2) Securities during non-listed periods shall be handled as follows:

1) New shares issued through bonus shares, capitalization of reserves, rights issues, and public offerings shall be valued using the valuation method applicable to the same stock listed on the securities exchange on the valuation date. If no trading occurred on that date, valuation shall be based on the most recent market price (closing price).

2) For shares and bonds issued in an initial public offering that are not listed, fair value is determined using valuation techniques. Where reliable measurement of fair value using valuation techniques is difficult, valuation is based on cost.

3) For bonds issued in exchange markets but not listed or traded, where an active market exists (), valuation shall be based on unadjusted quoted prices in that active market as the fair value on the measurement date. Where quoted prices in the active market do not represent fair value on the measurement date, adjustments shall be made to the market quotes to confirm fair value. Where no market activity or minimal market activity exists, valuation techniques shall be used to determine fair value.

4) For equities subject to specified lock-up periods at issuance—including but not limited to non-public offerings, shares publicly sold by company shareholders during initial public offerings, and equities acquired via block trades with lock-up terms—excluding restricted equities such as those suspended from trading, newly issued but unlisted shares, or pledged securities in repurchase transactions, fair value shall be determined in accordance with relevant regulations from regulatory

authorities or industry associations.

(3) For fixed-income instruments without embedded options traded on the interbank market, valuation shall be based on the net valuation price provided by third-party valuation agencies for the corresponding instruments on the valuation date. For fixed-income instruments with embedded options traded on the interbank market, valuation shall be based on the single net valuation price or recommended net valuation price provided by third-party valuation agencies for the corresponding instruments on the valuation date. For fixed-income instruments with investor put options, those with unexercised put options after the put registration deadline (including the deadline date) shall be valued at the price corresponding to the extended maturity period. For bonds not listed on the interbank market and for which no valuation price is provided by third-party valuation agencies, valuation shall be based on cost if there is no significant difference between the issuance rate and secondary market rates, and if market interest rates have not undergone major fluctuations during the unlisted period.

(4) Valuation Method for Deposits

Bank time deposits or call deposits held are stated at principal value, with interest income recognized daily at the agreed or contracted interest rate.

(5) The Fund's investments in stock index futures contracts are generally valued at the contract's daily settlement price. If no settlement price is available on the valuation date and no significant changes in economic conditions have occurred since the last trading day, the valuation shall be based on the settlement price of the most recent trading day.

(6) The Fund's investment in stock option contracts is generally valued at the stock option's daily settlement price. If no settlement price is available on the valuation date and there have been no significant changes in the economic environment since the last trading day, the valuation shall be based on the settlement price of the last trading day.

(7) Interbank certificates of deposit shall be valued at the net valuation price provided by a third-party valuation agency on the valuation date. If the selected

third-party valuation agency does not provide a valuation price, the certificates shall be valued at cost.

(8) Where the same security is traded in two or more markets, it shall be valued separately according to the market in which it is traded.

(9) Where the Fund participates in securities lending under securities lending agreements, valuation shall be conducted in accordance with relevant laws, regulations, and industry association rules.

(10) Where conclusive evidence indicates that the above valuation methods fail to objectively reflect fair value, the fund manager may, after consultation with the fund custodian based on specific circumstances, value the securities at the price that best reflects fair value.

(11) The valuation and accounting of depositary receipts invested by the Fund shall be conducted in accordance with the valuation and accounting of domestically listed and traded stocks.

(12) Where mandatory requirements exist under relevant laws, regulations, or regulatory authorities, such provisions shall prevail. For newly added matters, valuation shall follow the latest national regulations.

If the Fund Manager or Fund Custodian discovers that the Fund's valuation violates the valuation methods, procedures, or relevant laws and regulations stipulated in the Fund Contract, or fails to adequately protect the interests of Fund Shareholders, they shall immediately notify the other party, jointly investigate the cause, and resolve the matter through consultation.

Pursuant to relevant laws and regulations, the obligation for calculating the fund's net asset value and maintaining fund accounting records rests with the fund manager. The fund manager serves as the responsible party for the fund's accounting. Therefore, for accounting matters related to this fund, if relevant parties fail to reach consensus after thorough discussions on an equal footing, the fund manager's calculation results for the fund's net asset value shall be publicly disclosed.

3. Handling of Special Circumstances

When the fund manager or fund custodian performs valuation in accordance with item (10) under "2. Valuation Methods" in the aforementioned "(II) Fund Asset Valuation Methods and Handling of Special Circumstances," any resulting discrepancies shall not be treated as fund asset valuation errors.

Where valuation errors arise due to force majeure, or due to erroneous data transmitted by third-party institutions such as securities or futures exchanges, registration agencies, index compilers, or depository banks, and such errors remain undetected despite the Fund Manager and Fund Custodian having implemented necessary, appropriate, and reasonable inspection measures, the Fund Manager and Fund Custodian shall be exempt from liability for compensation. However, the Fund Manager and Fund Custodian shall actively take necessary measures to mitigate or eliminate the resulting impact.

(III) Handling of Net Asset Value Errors for Fund Shares

(1) When valuation errors occur within the first four decimal places (including the fourth place) of the fund share NAV, such errors shall be deemed NAV errors. Upon discovering an error in NAV calculation, the fund manager shall immediately correct it, notify the fund custodian, and take reasonable measures to prevent further losses. When the error deviation reaches 0.25% of the fund share NAV, the fund manager shall notify the fund custodian and report to the China Securities Regulatory Commission (CSRC) for record-keeping. When the error deviation reaches 0.5% of the NAV, the fund manager shall issue an announcement and report to the CSRC for record. In the event of an NAV calculation error, the fund manager shall be responsible for handling it. Any losses incurred by fund shareholders and the fund as a result shall be compensated by the relevant parties according to the nature of the error.

(2) When losses to the fund and fund shareholders arising from NAV calculation errors require compensation, the fund manager and fund custodian shall determine their respective liabilities based on actual circumstances. After confirmation, compensation shall be provided in accordance with the following provisions:

① If the fund share NAV calculated by the fund manager has been reviewed, confirmed, and announced by the fund custodian, and the fund custodian has not raised objections to the calculation process or requested written explanations from the fund manager, any NAV error causing losses to fund shareholders shall result in

compensation payments to fund shareholders or the fund in accordance with laws and regulations. The fund manager and fund custodian shall allocate liability for the actual compensation amount paid based on the degree of fault.

② If the fund manager and fund custodian fail to reach agreement on the calculation result of the net asset value of fund shares despite multiple recalculations and verifications, the fund manager's calculation result shall be publicly announced to avoid failure to publish the net asset value on time. Any losses incurred by fund shareholders and the fund as a result shall be compensated by the fund manager.

③ Where losses to fund shareholders or the fund arise from errors in information provided by the fund manager (including but not limited to the cash portion of fund subscription or redemption consideration), and such errors remain undetected by the fund custodian after performing standard verification procedures, leading to incorrect NAV calculations, the fund manager shall be liable for compensation.

(2) For minor discrepancies in NAV calculations arising from the respective technical system configurations of the Fund Manager and Fund Custodian, the Fund Manager's calculation results shall prevail.

(3) Where laws, regulations, or regulatory authorities stipulate otherwise regarding the foregoing, such stipulations shall prevail. If industry practices differ, the parties shall negotiate in good faith based on the principles of equality and protection of fund shareholders' interests.

(IV) Circumstances for Suspension of Valuation and Announcement of Fund Share NAV

(1) When securities/futures trading markets involved in fund investments are closed for statutory holidays or other reasons;

(2) When force majeure prevents the fund manager or custodian from accurately assessing the value of fund assets;

(3) When more than 50% of the Fund's net asset value on the previous valuation date lacks referenceable active market prices, and the use of valuation techniques still results in significant uncertainty regarding fair value. After consultation and confirmation with the Fund Custodian, the Fund Manager shall suspend valuation;

(4) Other circumstances as determined by the China Securities Regulatory Commission and the Fund Contract.

(V) Fund Accounting System

Implemented in accordance with the accounting system prescribed by relevant national authorities.

(VI) Establishment of Fund Books

The fund manager shall conduct fund accounting and prepare fund financial accounting reports. The fund manager and fund custodian shall each independently establish, record, and maintain a complete set of books for the fund. In case of disagreement between the fund manager and fund custodian regarding accounting treatment, the fund manager's treatment shall prevail. If discrepancies arise during daily reconciliation and the cause of the error cannot be immediately identified, affecting the calculation and announcement of the fund's net asset value, the fund manager's books shall prevail.

(VII) Preparation and Review of Fund Financial Statements and Reports

1. Preparation of Financial Statements

The Fund Manager shall promptly prepare and provide to the public true and complete financial accounting reports for the Fund. Monthly reports shall be completed within five business days after the end of each month. Following the effective date of the Fund Contract, if any material changes occur to the information in the Fund Prospectus, the Fund Manager shall update the Fund Prospectus and publish it on the designated websites within three business days. For other changes to the Fund Prospectus, the Fund Manager shall update it at least once annually. Upon termination of the fund, the fund manager shall cease updating the Fund Prospectus. Quarterly reports shall be prepared and announced within 15 business days after the end of each quarter. Interim reports shall be prepared and announced within two months after the end of the first half of the year. Annual reports shall be prepared and announced within three months after the end of each year. If the Fund Contract has been effective for less than two months, the fund manager may omit preparing the corresponding quarterly, interim, or annual report.

2. Statement Review

On the day the monthly statements are completed, the fund manager shall provide them to the fund custodian for review. The fund custodian shall review them within three days of receipt and notify the fund manager of the review results in

writing. Upon completion of the quarterly report, the fund manager shall provide the relevant report to the fund custodian for review. The fund custodian shall complete the review within seven business days of receipt and notify the fund manager of the review results in writing. Upon completion of the interim report, the fund manager shall provide the relevant report to the fund custodian for review. The fund custodian shall complete the review within ten business days of receipt and notify the fund manager of the review results in writing. On the day the annual report is completed, the fund manager shall provide the relevant report to the fund custodian for review. The fund custodian shall complete the review within 15 business days of receipt and notify the fund manager of the review results in writing. All document exchanges between the fund manager and fund custodian shall be conducted via fax or other mutually agreed methods.

If discrepancies are identified between the parties' statements during the review process, the Fund Manager and Fund Custodian shall jointly investigate the cause and make adjustments based on mutually agreed accounting treatment. If no consensus is reached, the Fund Manager's accounting treatment shall prevail. Upon confirmation of accuracy, the Fund Custodian shall affix its Custody Business Special Seal on the report provided by the Fund Manager or issue a review opinion letter bearing said seal, with each party retaining one copy. Should the Fund Manager and Fund Custodian fail to reach agreement on the relevant reports by the scheduled announcement date, the Fund Manager shall have the right to issue an announcement based on its prepared reports, and the Fund Custodian shall have the right to report the relevant circumstances to the China Securities Regulatory Commission for filing.

(VIII) The Fund Manager shall provide the Fund Custodian with the underlying data and compilation results for the Fund's performance benchmark on a quarterly basis.

VI. Custody of Fund Shareholder Register

The Fund Manager and Fund Custodian shall each properly maintain the Fund Shareholder Register, including registers as of the effective date of the Fund Contract, the termination date of the Fund Contract, the record date for fund interests, the record date for the Fund Shareholders' Meeting, and the registers as of June 30 and December 31 of each year. The Fund Shareholder Register shall contain at least the name of the holder and the number of fund shares held.

The register of fund shareholders shall be compiled by the registrar, reviewed by the fund manager, and submitted to the fund custodian for safekeeping. The fund custodian shall have the right to request the fund manager to provide the register of fund shareholders for any single trading day or all trading days. The fund manager shall provide such register promptly without delay or refusal.

The fund manager shall promptly submit the fund unit holder register to the fund custodian. Registers as of June 30 and December 31 each year shall be submitted within the first ten business days of the following month. Registers pertaining to significant fund events, such as the effective date or termination date of the fund contract, shall be submitted within ten business days after the occurrence of such events.

The fund manager and fund custodian shall properly safeguard the fund unit holder register for a period not less than the minimum duration stipulated by laws and regulations. The fund custodian shall not use the safeguarded fund unit holder register for purposes other than fund custody operations and shall comply with confidentiality obligations. If the fund manager or fund custodian fails to properly safeguard the fund unit holder register due to their own reasons, they shall bear respective liabilities in accordance with relevant regulations.

VII. Dispute Resolution Method

Any dispute arising from or related to this Agreement shall be resolved through negotiation or mediation by the parties. If negotiation or mediation fails, either party may submit the dispute to the China International Economic and Trade Arbitration Commission (CIETAC) for arbitration in Beijing, in accordance with CIETAC's arbitration rules in effect at the time. The arbitration award shall be final and binding on both parties. Unless otherwise specified in the award, arbitration costs shall be borne by the losing party.

During dispute resolution, both parties shall faithfully perform their duties as fund manager and fund custodian respectively, continuing to diligently and conscientiously fulfill their obligations under the Fund Contract and this Custody Agreement, and safeguarding the lawful rights and interests of fund shareholders.

This Agreement shall be governed by and construed in accordance with the laws of the People's Republic of China (excluding the laws of Hong Kong, Macao,

and Taiwan).

VIII. Amendment, Termination of the Custody Agreement and Liquidation of Fund Assets

(I) Amendment Procedures for the Custody Agreement

The parties to this Agreement may amend it through mutual agreement. The amended Agreement shall not conflict with the provisions of the Fund Contract. Any changes to the Fund Custody Agreement shall be filed with the China Securities Regulatory Commission.

(II) Circumstances for Termination of the Fund Custody Agreement

1. Termination of the Fund Contract;

2. Dissolution of the Fund Custodian, revocation of its qualification in accordance with the law, bankruptcy, or takeover of its fund custody business by another fund custodian;

3. The Fund Manager is dissolved, revoked in accordance with the law, declared bankrupt, or the Fund Management business is taken over by another Fund Manager;

4. Occurrence of termination events stipulated by laws and regulations, the CSRC, or the Fund Contract.

(III) Liquidation of Fund Assets

1. Fund Property Liquidation Panel

(1) A Fund Property Liquidation Panel shall be established within 30 business days from the occurrence of any termination event specified in the Fund Contract. The Fund Manager shall organize the Fund Property Liquidation Panel and conduct the Fund liquidation under the supervision of the CSRC.

(2) The Fund Property Liquidation Panel shall consist of the Fund Manager, the Fund Custodian, certified public accountants and attorneys meeting the requirements of the Securities Law of the People's Republic of China, and personnel designated by the CSRC. The Fund Property Liquidation Panel may hire necessary staff.

(3) During the fund property liquidation process, the fund manager and fund custodian shall each perform their respective duties, continuing to faithfully, diligently, and responsibly fulfill the obligations stipulated in the Fund Contract and this Custody Agreement, while safeguarding the lawful rights and interests of the fund shareholders.

(4) The Fund Property Liquidation Panel shall be responsible for the custody,

inventory, valuation, liquidation, and distribution of the Fund property. The Fund Property Liquidation Panel may conduct necessary civil activities in accordance with the law.

2. Fund Property Liquidation Procedures

(1) Upon occurrence of circumstances leading to termination of the Fund Contract, the Fund Property Liquidation Team shall assume unified control of the Fund;

(2) The Fund Property and its debts and claims shall be cleared and confirmed;

(3) Valuation and liquidation of the fund property;

(4) Prepare a liquidation report;

(5) Engage an accounting firm to conduct an external audit of the liquidation report and retain a law firm to issue a legal opinion on the report;

(6) File the liquidation report with the China Securities Regulatory Commission (CSRC) for record and make an announcement;

(7) Distribute the remaining assets of the fund.

The liquidation period for fund assets shall be six months. However, if the liquidity of securities held by the fund is restricted and timely liquidation is not feasible, the liquidation period shall be extended accordingly.

(8) Cancellation of Fund Accounts

Upon completion of the liquidation of the fund's assets, the fund custodian shall be responsible for arranging for designated personnel to close the fund's cash accounts, securities accounts, and bond custody accounts. The fund manager shall provide necessary cooperation during the account closure process.

3. Liquidation Expenses

Liquidation expenses refer to all reasonable costs incurred by the Fund Property Liquidation Team during the fund liquidation process. Such expenses shall be paid by the Fund Property Liquidation Team with priority from the fund property.

4. Fund Assets Shall Be Settled in the Following Order:

(1) Payment of liquidation expenses;

(2) Payment of outstanding taxes;

(3) Settle fund debts;

(4) Distribution to fund shareholders in proportion to their holdings.

5. Announcement of Fund Property Liquidation

Significant matters arising during the liquidation process shall be promptly

announced. After the Fund Property Liquidation Report is audited by an accounting firm compliant with the Securities Law of the People's Republic of China and a legal opinion is issued by a law firm, the Fund Property Liquidation Team shall file the report with the China Securities Regulatory Commission (CSRC) and make an announcement. The Fund Property Liquidation Announcement shall be published by the Fund Property Liquidation Team within five business days after the Fund Property Liquidation Report is filed with the CSRC. The Fund Property Liquidation Team shall publish the Liquidation Report on designated websites and publish a notice regarding the Liquidation Report in designated newspapers.

6. Preservation of Fund Property Liquidation Books and Documents

The fund property liquidation ledgers and related documents shall be preserved by the fund custodian for a period not less than the statutory minimum retention period.

XXIII. Services to Fund Shareholders

The Fund Manager undertakes to provide a range of services to Fund Shareholders. The following outlines the primary service offerings. The Fund Manager reserves the right to add or modify these services based on the needs of Fund Shareholders and market developments:

(I) Statement of Account Services for Fund Shareholders

1. The fund registration agency shall retain transaction records for all fund shareholders listed in the shareholder register;

2. The Company shall provide fund holding status information to fund shareholders who hold the Company's fund shares through the Company's direct sales system at least annually via email, SMS, or other forms.

3. Fund shareholders may request customized monthly statements from the Company. The fund manager will provide fund statement services according to the service format successfully customized by the investor.

(1) Monthly Email Statements: At the beginning of each month, the Company sends monthly email statements to investors who customized the service and who either held the Company's fund shares as of the last trading day of the previous month or had a zero account balance but conducted transactions during the period.

(2) Monthly SMS Statements: At the beginning of each month, the Company sends monthly SMS statements to customized investors who held the Company's fund shares as of the last trading day of the previous month.

(3) Monthly WeChat Statements: At the beginning of each month, the Company sends monthly WeChat statements to investors who held the Company's fund shares as of the last trading day of the previous month, or had a zero account balance but conducted transactions during the period, and have successfully linked their accounts to the "Invesco Great Wall Fund" WeChat official account.

(4) Quarterly and Annual Paper Statements: Following the conclusion of each first, second, and third quarter, the Company mails quarterly statements to investors

who have customized paper statements and conducted transactions during that quarter. After the end of each calendar year, the Company mails annual paper statements to investors who have customized paper statements and either conducted fund transactions during the fourth quarter or held shares of the Company's funds on the last trading day of the year.

For specific methods to view or customize statements, please refer to our company website or call our customer service hotline. Statements may fail to arrive on time or accurately due to incomplete, incorrect, or changed personal information (including but not limited to name, email address, mailing address, postal code), postal delivery errors, communication failures, or delays. If you are unable to receive statements due to the above reasons, please promptly update your contact information at the original fund sales outlet or through our website. For details, call 400-8888-606 or consult our website (www.igwfmc.com) via "Online Customer Service."

(II) Online Services

The fund manager provides investors with fund management information, fund product details, account inquiries, and other services periodically or as needed via its website (www.igwfmc.com). Investors may log in to this website to modify their fund inquiry password.

(III) Call Center Telephone Services

Investors seeking transaction details, fund account balances, fund product and service information, or wishing to file complaints may call the fund manager's customer service hotline: 400 8888 606 (toll-free).

The Customer Service Center's live agent service hours are Monday through Friday (excluding statutory holidays and resulting stock exchange closures) from 9:00 AM to 5:00 PM.

(IV) Customer Complaint Handling Service

Investors may submit complaints regarding services provided by the fund

manager and sales outlets, as well as the fund manager's policies and regulations, through various channels including sales outlets, the fund manager's customer service hotline, online services, written correspondence, and email.

The Fund Manager commits to responding to complaints received on business days within the next business day. Complaints received on non-business days will be responded to on the next business day or the following business day. For complaints that cannot be resolved promptly, the Fund Manager will provide regular updates on the progress of complaint handling to the complainant.

(V) Should any content in this prospectus be unclear to you or your institution, please contact the Fund Manager via the aforementioned channels. Ensure you or your institution fully understand this prospectus before investing.

XXIV. Other Disclosures

Announcement on the 2024 Annual Report of Funds Managed by Invesco Great Wall Fund Management Co., Ltd. issued on March 28, 2025

March 28, 2025: Issuance of "Annual Report for 2024 of Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Fund"

Announcement on Adding Xiangcai Securities as a Primary Dealer for the Invesco Great Wall SZSE ChiNext 50 ETF published on February 17, 2025

February 6, 2025: Announcement Regarding the Addition of Jianghai Securities as a Primary Dealer for Certain Funds Managed by Invesco Great Wall Fund Management Co., Ltd.

January 24, 2025: Announcement by Invesco Great Wall Fund Management Co., Ltd. Regarding the Addition of Western Securities as a Primary Dealer for Certain Funds

January 22, 2025: Announcement Regarding Invesco Great Wall Fund Management Co., Ltd.'s Reminder Notice for 4th Quarter 2024 Reports of Its Funds

January 22, 2025: Invesco Great Wall SZSE ChiNext 50 ETF Securities Investment Fund 2024 Fourth Quarter Report

November 28, 2024: Announcement by Invesco Great Wall Fund Management Co., Ltd. Regarding the Appointment of a New Accounting Firm for Its Funds

November 22, 2024: Announcement by Invesco Great Wall Fund Management Co., Ltd. Regarding the Adjustment of Primary Liquidity Providers to General Liquidity Providers for Certain Funds

October 25, 2024: Announcement Regarding the Third Quarter Report Reminder for Funds Managed by Invesco Great Wall Fund Management Co., Ltd.

October 25, 2024: Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Open-Ended Index Securities Investment Fund Third Quarter Report for 2024

October 9, 2024: Announcement by Invesco Great Wall Fund Management Co., Ltd. Regarding Premium Risk Warning for Secondary Market Trading Prices of Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Index Securities Investment Fund

Announcement by Invesco Great Wall Fund Management Co., Ltd. Regarding the Premium Risk in Secondary Market Trading Prices of the Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Fund

August 30, 2024: Announcement by Invesco Great Wall Fund Management Co., Ltd. Regarding Mid-Year Report Reminders for Its Funds

August 30, 2024: Invesco Great Wall SZSE ChiNext 50 ETF Mid-Year Report 2024

August 20, 2024: Announcement by Invesco Great Wall Fund Management Co., Ltd. Regarding the Resignation of an Assistant Fund Manager

Announcement by Invesco Great Wall Fund Management Co., Ltd. Regarding the Addition of Zheshang Securities as a Primary Dealer for Certain Funds, Issued on July 26, 2024

July 19, 2024: Issuance of "Invesco Great Wall Fund Management Co., Ltd. Announcement Regarding Fund Reports for the Second Quarter of 2024"

Announcement on Invesco Great Wall SZSE ChiNext 50 ETF Securities Investment Fund 2024 Second Quarter Report, July 19, 2024

July 12, 2024: Announcement by Invesco Great Wall Fund Management Co., Ltd. Regarding the Addition of Orient Securities as a Primary Dealer for Certain Funds

June 21, 2024: Announcement by Invesco Great Wall Fund Management Co., Ltd. Regarding the Addition of Aijian Securities as a Primary Dealer for Certain Funds

June 20, 2024: Announcement by Invesco Great Wall Fund Management Co., Ltd. Regarding the Addition of Lianzhou Securities as a Primary Dealer for Certain Funds

June 14, 2024: Update to the Fund Product Summary for Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Index Securities Investment Fund

May 29, 2024: Announcement Regarding the Termination of Liquidity Provider Services for the Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Fund

May 25, 2024: Issued "Invesco Great Wall SZSE ChiNext 50 ETF Securities Investment Fund 2024 Second Updated Prospectus"

May 25, 2024: Issued the "Update to the Fund Product Summary for the Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Fund"

May 20, 2024: Announcement Regarding the Addition of Bohai Securities as a Primary Dealer for Certain Funds Managed by Invesco Great Wall Fund Management Co., Ltd.

April 22, 2024: Issuance of "Invesco Great Wall Fund Management Co., Ltd.

Announcement Regarding Reminder for 2024 First Quarter Reports of Its Funds"

Announcement by Invesco Great Wall Fund Management Co., Ltd. Regarding the Addition of Dongwu Securities as a Primary Dealer for Certain Funds on April 22, 2024

Announcement on the 2024 First Quarter Report of Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Fund, issued on April 22, 2024

Announcement by Invesco Great Wall Fund Management Co., Ltd. Regarding the Addition of East Money Securities as a Primary Dealer for Certain Funds, April 19, 2024

Announcement by Invesco Great Wall Fund Management Co., Ltd. Regarding the Addition of Dongxing Securities as a Primary Dealer for Certain Funds under Its Management (April 18, 2024)

XXV. Availability and Access to the Prospectus

After publication, the prospectus shall be made available at the registered offices of the fund manager, fund custodian, and fund share offering institutions for public inspection and copying.

The fund manager and fund custodian guarantee that the content of the text is fully consistent with the published content.

XXVI. Index Compilation Methodology and Index Information Access

(I) Introduction to the Benchmark Index

The SZSE ChiNext 50 Index comprises the 50 securities with the highest average daily trading volume on the ChiNext Board. It reflects the overall performance of companies within the ChiNext market that are highly recognized, have large market capitalization, and exhibit good liquidity.

(II) Methodology of the Benchmark index

1、 Index Name and Code

Index Name: SZSE ChiNext 50 Index

Index Abbreviation: ChiNext 50

English Name: SZSE ChiNext 50 Index

English Abbreviation: ChiNext 50

Index Code: 399673

2、 Index Base Date and Base Points

The index uses May 31, 2010 as its base date with a base point of 1000.

3、 Sample Selection Method

(1) Sample space

GEM Index Constituent Stocks

(2) Sampling method

The top 50 stocks are selected based on their average daily trading volume over the preceding six months, combined with industry coverage considerations, to form the index constituents

(3) Index Calculation

The SZSE ChiNext Index employs a Paasche weighted method, calculated daily in real-time using the following formula:

Real-time Index = Previous Trading Day Closing Index \times \sum (Real-time Trading

Price of Sample Stocks × Weighted Share Volume) / \sum (Previous Trading Day Closing Price of Sample Stocks × Weighted Share Volume)

The method for adjusting the number of shares held by each sample stock is detailed in the Index Calculation and Maintenance Rules.

4、 Index sample and weight adjustment

Regular sample stock adjustments are scheduled for implementation on the next trading day following the second Friday of June and December each year. The adjustment plan is typically announced two weeks prior to implementation.

The number of constituent stocks adjusted in each round shall not exceed 10% of the total sample size. Non-original constituent stocks ranked within the top 70% of the sample size will be selected sequentially. Original constituent stocks ranked within the top 130% of the sample size will be retained sequentially with priority.

After determining newly selected constituent stocks, 5% of stocks from the remaining pool are ranked by selection criteria from highest to lowest and designated as alternate constituent stocks for interim adjustments between scheduled index sample adjustments.

5、 Interim Adjustment of Index Constituents

When a constituent stock is suspended or delisted, it is removed from the index sample and replaced by the highest-ranked stock from the reserve list.

Handling of companies under risk warnings, acquisitions, mergers, or spin-offs follows the same procedures as the Shenzhen Component Index.

(III) Index Information Access

Investors may access index-related information free of charge via the GSX Index official website (<http://www.cnindex.com.cn>).

(IV) Index Information Updates

Should revisions be made to the index compilation methodology, this Fund will update the summary of the index compilation methodology in subsequent annual updates to the prospectus.

XXVII. Documents for Inspection

(I) CSRC Approval Documents for the Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Fund

(II) Fund Contract of Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Fund

(III) Securities Investment Fund Registration and Settlement Service Agreement

(IV) Legal Opinion

(V) Fund Manager's Business Qualification Approval Document and Business License

(VI) Fund Custodian's Business Qualification Approval and Business License

(VII) Invesco Great Wall SZSE ChiNext 50 Exchange-Traded Fund Custody Agreement

(VIII) Other Documents Required by the China Securities Regulatory Commission

The above documents are respectively kept at the registered offices of the Fund Manager and the Fund Custodian for public inspection and copying.

Invesco Great Wall Fund Management Co., Ltd.

May 24, 2025