

ChinaAMC STAR 50 Exchange Traded Fund Prospectus (Update)

May 30, 2025 Announcement

Fund Manager: China Asset Management Co., Ltd.

Fund Custodian: China Merchants Bank Co., Ltd.

IMPORTANT INFORMATION

The ChinaAMC STAR 50 Exchange Traded Fund (the “Fund”) was registered with the China Securities Regulatory Commission (CSRC) under CSRC Permit [2020] No. 2189. The Fund Contract became effective on September 28, 2020.

The Fund Manager hereby warrants that the contents of the Prospectus are true, accurate and complete. While the Prospectus has been registered with the CSRC, such registration does not represent the CSRC's substantive judgement or guarantee of the Fund's investment value or market prospects, nor does it indicate that investing in the Fund is risk-free.

The Fund invests in the securities market, and the Fund's NAV will fluctuate due to factors such as market volatility. Investors are entitled to enjoy fund income in proportion to the Fund Units they hold and shall also bear the corresponding investment risks. The risks associated with investing in the Fund include: systemic risk arising from overall political, economic, and social factors affecting securities market prices; non-systemic risk specific to individual securities; liquidity risk; management risk arising from the Fund Manager's administration of the Fund; and other specific risks of the Fund. The Fund may carry out pooled creation services, allowing investors to create Fund Units using one or multiple constituent securities as creation consideration. Investors participating in such pooled creation services shall be exposed to the associated risks, including the risk of failure to complete pooled creation, the risk of adjustment to the pooled creation basket, the risk of being unable to sell or redeem Fund Units, the risk of the Fund Manager redeeming Fund Units on behalf of investors, and the risk that investors may be required to make additional payments. For further details, please refer to the “Risk Disclosure” section of this Prospectus. The Fund may also be subject to risks such as failure to meet its tracking error control targets, discontinuation of service by the index provider, and the suspension of trading or default of constituent securities. As a stock fund, the Fund's expected risk and return are higher than those of hybrid funds, bond funds, or money market funds. Since the Fund invests its assets in the STAR Market, it is exposed to risks specific to the STAR Market mechanism arising from

differences in investment targets, market systems, and trading rules. These include, without limitation, high price volatility of stocks listed on the STAR Market, liquidity risk, and delisting risk. As an index fund, the Fund primarily adopts a portfolio replication strategy to track the STAR 50 Index, and its risk–return profile is similar to that of the securities market portfolio represented by the Underlying Index. Pursuant to the Measures for the Suitability Management of Securities and Futures Investors, which came into effect on July 1, 2017, the Fund Manager and distributors have re-assessed the Fund’s risk rating. Such reassessment does not alter the Fund’s substantive risk–return characteristics. However, due to adjustments in risk classification standards, the description of the Fund’s risk rating may have changed accordingly. The specific risk rating shall be determined by the results provided by the Fund Manager and distributors.

The Fund may invest in depositary receipts. The Fund’s NAV may be affected by price fluctuations of the underlying overseas securities of those depositary receipts, and the risks associated with the underlying overseas securities may directly or indirectly become risks borne by the Fund.

Investment involves risk. Before investing in the Fund, investors are advised to carefully read the Prospectus, the Fund Contract, and the Product Key Facts Statement to fully understand the Fund’s risk-return characteristics and product features. Investors should also fully consider their own risk tolerance, make rational judgments about the market, and make investment decisions prudently. Investors should carefully read and fully understand the disclaimer in Part XXI and the dispute resolution method in Part XXII of the Fund Contract.

The requirements for the preparation, disclosure, and updating of the Product Key Facts Statement became effective one year after the implementation of the Measures for the Administration of Information Disclosure of Publicly Offered Securities Investment Funds.

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

The Fund Manager manages and administers the Fund’s Property in accordance with the principles of honesty, integrity, diligence, and prudence, but does not guarantee that

the Fund will achieve profits or any minimum return.

Investors should carefully read and fully understand the provisions regarding disclaimer of liability and dispute resolution procedures as provided in the Fund Contract.

For this annual update, the cut-off date for financial data and data on NAV performance is March 31, 2025; the cut-off date for key personnel information is May 29, 2025; and the cut-off date for all other information is May 15, 2025. (The financial information in this Prospectus is unaudited.)

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I. Preface

The ChinaAMC STAR 50 Exchange Traded Fund Prospectus (Update) (hereinafter referred to as the "Prospectus") has been prepared in accordance with the Securities Law of the People's Republic of China (the "Securities Law"), the Securities Investment Fund Law of the People's Republic of China (the "Fund Law"), the Measures for the Administration of the Sale of Securities Investment Funds (the "Measures for the Administration of Fund Sales"), the Measures for the Administration of Operations of Publicly Offered Securities Investment Funds (the "Measures for Fund Operations"), the Measures for the Administration of Information Disclosure of Publicly Offered Securities Investment Funds (the "Measures for Information Disclosure"), the Provisions on Liquidity Risk Management of Publicly Offered Open-End Securities Investment Funds (the "Provisions on Liquidity Risk Management"), and other applicable provisions, as well as the ChinaAMC STAR 50 Exchange Traded Fund Contract.

The Fund Manager hereby represents and warrants that this Prospectus contains no false records, misleading statements, or material omissions, and assumes legal responsibility for its truthfulness, accuracy, and completeness. The Fund is offered based on the information contained in this Prospectus. The Fund Manager has not authorized any other person to provide information not contained in this Prospectus or to make any explanation or representation concerning this Prospectus.

The Prospectus is prepared pursuant to the Fund Contract and registered with the CSRC. The Fund Contract is a legal document that stipulates the basic rights and obligations of the parties to the Fund Contract. Any other documents or statements related to the Fund that involve the rights and obligations of the parties to the Fund Contract shall be subject to the Fund Contract. The parties to the Fund Contract include the Manager, the Custodian, and the Fund Unitholders. When a fund investor acquires Fund units in accordance with the Fund Contract, they become a Fund Unitholder and a party to the Fund Contract, and the act of holding Fund units indicates their acknowledgment and acceptance of the Fund Contract. It is not a requirement for Fund Unitholders to sign or affix their seals on the Fund Contract to be considered parties thereto. The parties to the

Fund Contract enjoy rights and assume obligations in accordance with the Fund Law, the Fund Contract, and other relevant regulations. **Investors in the Fund should read the Fund Contract carefully to understand the rights and obligations of Fund Unitholders.**

II. Definitions

In this Prospectus, unless the context otherwise specifies, the following terms and abbreviations shall have the meanings set forth below:

1. Fund or the Fund: Refers to ChinaAMC STAR 50 Exchange Traded Fund.
2. Fund Manager: Refers to China Asset Management Co., Ltd.
3. Fund Custodian: Refers to China Merchants Bank Co., Ltd.
4. Fund Contract: Refers to the ChinaAMC STAR 50 Exchange Traded Fund Contract and any valid amendments and supplements thereto.
5. Custody Agreement: Refers to the ChinaAMC STAR 50 Exchange Traded Fund Custody Agreement entered into between the Fund Manager and the Fund Custodian in respect of the Fund, and any valid amendments and supplements thereto.
6. Prospectus: Refers to the ChinaAMC STAR 50 Exchange Traded Fund Prospectus and any updates thereto.
7. Product Key Facts Statement: Refers to the ChinaAMC STAR 50 Exchange Traded Fund Product Key Facts Statement and any updates thereto.
8. Fund Unit Offering Announcement: Refers to the ChinaAMC STAR 50 Exchange Traded Fund Unit Offering Announcement.
9. Laws and Regulations: Refers to the laws, administrative regulations, normative documents, judicial interpretations, administrative rules, and other decisions, resolutions, notices, or binding instruments of the People's Republic of China that are in force and binding on the parties to the Fund Contract.
10. Fund Law: Refers to the Securities Investment Fund Law of the People's Republic of China and its amendments as may be promulgated from time to time by the competent authority.
11. Measures for the Administration of Fund Sales: Refers to the Measures for the Administration of the Sale of Securities Investment Funds and its amendment as may be promulgated from time to time by the competent authority.
12. Measures for Information Disclosure: Refers to the "Measures for the Administration of Information Disclosure of Publicly Offered Securities Investment Funds" and its amendment as may be promulgated from time to time by the competent authority.

13. Measures for Fund Operations: Refers to the Measures for the Administration of Operations of Publicly Offered Securities Investment Funds and its amendment as may be promulgated from time to time by the competent authority.

14. Provisions on Liquidity Risk Management: Refers to the Provisions on Liquidity Risk Management of Publicly Offered Open-End Securities Investment Funds promulgated by the CSRC on August 31, 2017 and effective from October 1, 2017, and its amendment as may be promulgated from time to time by the competent authority.

15. Exchange Traded Fund: Refers to "exchange traded fund" as defined in the Implementing Rules of Shanghai Stock Exchange for Exchange Traded Funds.

16. CSRC: Refers to the China Securities Regulatory Commission.

17. Banking Regulatory Authority: Refers to the People's Bank of China and/or the China Banking and Insurance Regulatory Commission.

18. Parties to the Fund Contract: Refers to the legal entities that are bound by the Fund Contract and entitled to the rights and subject to the obligations thereunder, including the Fund Manager, the Fund Custodian, and the Fund Unitholders.

19. Individual Investor: Refers to a natural person who is permitted to invest in securities investment funds in accordance with relevant laws and regulations.

20. Institutional Investor: Refers to a corporate legal person, public institution, social organization, or other entity lawfully registered and existing within the People's Republic of China, or established and existing with the approval of relevant government authorities, and legally permitted to invest in securities investment funds.

21. Qualified Foreign Institutional Investor (QFII): Refers to an institutional investor domiciled outside the People's Republic of China that, in accordance with the Administrative Measures for the Investment in Domestic Securities by Qualified Foreign Institutional Investors (as amended from time to time) and the relevant laws and regulations, is authorized to invest in securities investment funds legally offered within the territory of China.

22. RMB Qualified Foreign Institutional Investor (RQFII): Refers to a foreign legal entity that, in accordance with the Administrative Measures for the Pilot Program of RMB Qualified Foreign Institutional Investors Investing in Domestic Securities (as amended from

time to time) and the relevant laws and regulations, uses RMB funds sourced from outside the People's Republic of China to make securities investments within China.

23. Investor: Refers collectively to Individual Investors, Institutional Investors, qualified foreign institutional investors, RMB qualified foreign institutional investors, and other investors permitted to purchase securities investment funds by laws, regulations, or the CSRC.

24. Fund Unitholder: Refers to an investor who has lawfully acquired Fund units in accordance with the Fund Contract and this Prospectus.

25. Fund Sales Services: Refers to the promotion and marketing of the Fund, the offering of Fund units, and the processing of Fund unit creations, redemptions, and other related services by the Fund Manager or Sales Agencies.

26. Distributor: Refers to the Direct Distributor and a Sales Agency of the Fund.

27. Direct Distributor: Refers to China Asset Management Co., Ltd.

28. Sales Agency: Refers to an Offering Agency and/or an Authorized Participant.

29. Offering Agency: Refers to an institution designated by the Fund Manager to act as an agent for the offering of the Fund.

30. Authorized Participant: Refers to an institution designated by the Fund Manager to act as an agent for the creation and redemption of Fund units.

31. Registration Services: Refers to fund registration, custody, transfer, clearing, and settlement services. Specific services include the establishment and management of investor fund accounts, registration of Fund Units, confirmation, clearing, and settlement of fund sales transactions, acting as agent for dividend distribution, establishing and maintaining the register of Fund Unitholders, and processing non-trading transfers.

32. Registration Agency: Refers to the institution responsible for providing Registration Services. The Registration Agency for the Fund is China Securities Depository and Clearing Corporation Limited.

33. Fund Contract Effective Date: Refers to the date on which the fundraising for the Fund meets the conditions stipulated by laws, regulations, and the Fund Contract, the Fund Manager has completed the fund filing procedures with the CSRC, and written confirmation from the CSRC has been obtained.

34. Fund Contract Termination Date: Refers to the date on which, following the occurrence of a termination event as stipulated in the Fund Contract, the liquidation of the Fund's Property is completed, and the results of the liquidation are filed with the CSRC for record and publicly announced.

35. Offering Period: Refers to the period commencing on the initial offering date of Fund units and ending on the closing date of the offering, which shall not exceed three months.

36. Term: Refers to the indefinite period of time commencing on the Effective Date of the Fund Contract and ending on the Termination Date of the Fund Contract.

37. Business Day: Refers to a normal trading day of the Shanghai Stock Exchange.

38. T Day: Refers to an Open Day on which a sales institution accepts an investor's application for creation, redemption, or other transactions within a prescribed time.

39. T+n Day: Refers to the n-th Business Day following T Day (not including T Day).

40. Dealing Day: Refers to a Business Day on which the Fund is open for the processing of Fund unit creations, redemptions, and other services for investors.

41. Opening Hours: Refers to the time period during an Open Day when the Fund accepts applications for creations, redemptions, or other transactions.

42. Business Rules: Refers to the relevant business rules formulated by the Fund Manager, the Shanghai Stock Exchange, and China Securities Depository and Clearing Corporation Limited.

43. Subscription: Refers to the act of an investor applying to purchase Fund units during the Offering Period.

44. Creation: Refers to the act of an investor applying to purchase Fund units in accordance with the Fund Contract and this Prospectus after the Fund Contract has become effective.

45. Redemption: Refers to the act of a Fund Unitholder, after the Fund Contract has become effective, applying to redeem Fund Units for redemption consideration in accordance with the conditions stipulated in the Fund Contract and this Prospectus.

46. Portfolio Composition File: Refers to a document prepared by the Fund Manager to announce information such as the Creation Consideration and Redemption

Consideration.

47. Creation Consideration: Refers to the portfolio of securities, cash substitutes, cash component, and/or other consideration that an investor shall deliver when creating Fund units, as stipulated in the Fund Contract and this Prospectus.

48. Redemption Consideration: Refers to the portfolio of securities, cash substitutions, cash component, and/or other consideration that the Fund Manager shall deliver to a redeeming unitholder, as stipulated in the Fund Contract and this Prospectus.

49. Creation Unit: Refers to the minimum number of Fund units for a creation or redemption. The number of Fund units for any creation or redemption must be an integer multiple of a Creation Unit.

50. RMB: Refers to Renminbi Yuan.

51. Fund Income: Refers to dividends, bonuses, bond interest, gains from the sale of securities, interest on bank deposits, and other realized lawful income, as well as cost and expense savings resulting from the utilization of the Fund's Property.

52. Total Asset Value of the Fund: Refers to the total value of all types of securities, principal and interest on bank deposits, receivables for creations, and other assets held by the Fund.

53. Net Asset Value (NAV) of the Fund: Refers to the value remaining after deducting the Fund's liabilities from its Total Asset Value.

54. Net Asset Value (NAV) per Unit: Refers to the NAV of the Fund on a calculation day divided by the total number of Fund units on that calculation day.

55. Valuation of Fund Assets: Refers to the process of calculating and assessing the value of the Fund's assets and liabilities to determine the NAV of the Fund and the NAV per Unit.

56. Designated Media: Refers to the newspapers, internet websites, and other media designated by the CSRC for information disclosure.

57. Restricted-Liquidity Assets: Refers to assets that cannot be realized at a reasonable price due to legal, regulatory, contractual, or operational impediments. This includes, but is not limited to, reverse repurchase agreements and term deposits with a maturity of more than 10 trading days (including bank deposits that may be withdrawn early

under certain conditions), suspended stocks, restricted new shares and shares from non-public offerings, asset-backed securities, and bonds that cannot be transferred or traded due to issuer debt default.

58. CSF Securities Lending: Refers to the business whereby the Fund lends securities to China Securities Finance Corporation Limited ("CSF") at an agreed fee rate through the integrated business platform of a securities exchange, and, upon maturity, CSF returns the borrowed securities, delivers compensation corresponding to all related rights and interests, and pays the relevant fees.

59. Force Majeure: Refers to objective events that are unforeseeable, unavoidable, and insurmountable by the parties to the Fund Contract.

III. Fund Manager

(I) Fund Manager Overview

Name: China Asset Management Co., Ltd.

Registered Address: Compound A3, Anqing Street, Shunyi District, Beijing

Office Address: 5/F, Block C, Beichen Center, 6 Beichen West Road, Chaoyang District, Beijing

Date of Establishment: April 9, 1998

Legal Representative: ZHANG Youjun

Contact Person: QIU Xi

Customer Service Hotline: 400-818-6666

Fax: 010-63136700

China Asset Management Co., Ltd. has a registered capital of RMB238 million. The company's ownership structure is as follows:

Shareholder	Shareholding Percentage
CITIC Securities Co., Ltd.	62.2%
MACKENZIE FINANCIAL CORPORATION	27.8%
Tianjin Haipeng Technology Consulting Co., Ltd.	10%
Total	100%

(II) Information on Key Personnel

1. Basic Information on the Directors, Supervisors, Managers, and Other Senior Management of the Fund Manager

ZHANG Youjun: Chairman and Secretary of the Party Committee, Master's degree. Mr. ZHANG currently serves as the Secretary of the Party Committee, Executive Director, and Chairman of CITIC Securities Co., Ltd. He is also an Assistant General Manager of CITIC Group, CITIC Limited, and CITIC Corporation Limited, and Vice Chairman of CITIC Financial Holdings. He previously served as General Manager of the Trading Department, Assistant Manager, and Deputy General Manager of CITIC Securities; a Director of CITIC Securities; General Manager of Changsheng Fund Management Co., Ltd.; General Manager of CITIC Securities; General Manager and Chairman at CSC Financial Co., Ltd.; Director of the Board of Directors Office at CITIC Group; a Director of Zhongzheng International; Chairman of CITIC Securities International and CLSA (i.e., CLSA B.V. and its subsidiaries); a Director of CLSA and Sailing Capital; and Chairman of Goldstone Investment and CITIC Securities Investment.

J Luke Gregoire Gould: Director, Bachelor's degree. Mr. Gould is currently the President and Chief Executive Officer of Mackenzie Financial Corporation. He previously served as Executive Vice President and Chief Financial Officer of IGM Financial Inc., Chief Financial Officer of Mackenzie Investments, and Senior Vice President and Chief Financial Officer of Investors Group.

LI Xing: Director, Master's degree. Mr. LI is currently an Executive Director at Primavera Capital Group, where he is responsible for the firm's investments in the financial services industry. He previously worked in the Investment Banking Division of Goldman Sachs (Beijing) and served as an Analyst and Investment Manager at Primavera Capital Group.

SHI Benliang: Director, Master's degree, Certified Public Accountant. Mr. SHI currently serves as a Member of the Party Committee, a Member of the Executive Committee, Head of the Wealth Management Committee, and Administrative Head of the Strategic Clients Department at CITIC Securities Co., Ltd. He previously served as Accounting Supervisor for Asset Management Business, Co-Head, and Administrative

Head of the Planning and Finance Department at CITIC Securities Co., Ltd., and as Head of Finance at CITIC Securities.

XUE Jirui: Director, Doctorate. Mr. XUE is currently a Member of the Executive Committee at CITIC Securities Co., Ltd. He previously served as Manager of the Financial Product Development Group, an Analyst in the Research Department, Head of the Product Development Group for the Trading and Derivatives Business Line, Administrative Head of the Equity Derivatives Business Line, Administrative Head of the Securities Finance Business Line, and Administrative Head of the Equity Investment Department at CITIC Securities Co., Ltd.

LI Yimei: Director and CEO, Master's degree. Ms. LI currently serves as the Deputy Secretary of the Party Committee at China Asset Management Co., Ltd. She also serves as Chairperson of China Asset Management (Hong Kong) Limited and Executive Director of ChinaAMC Equity Investment Fund Management (Beijing) Co., Ltd. She previously served as Executive Vice President, Chief Marketing Officer, Marketing Director, General Manager of the Sales Department, and concurrently as Administrative Head of the Data Center at China Asset Management Co., Ltd.; Executive Director and General Manager of Shanghai China Wealth Investment Management Co., Ltd.; concurrently as General Manager of ChinaAMC Equity Investment Fund Management (Beijing) Co., Ltd.; and a Director of E-Capital Transfer Co., Ltd.

LIU Xiahui: Independent Director, Master's degree. Mr. LIU is currently a Level-II Research Scientist and doctoral supervisor at the Institute of Economics, Chinese Academy of Social Sciences, and a recipient of the State Council Special Allowance. He also serves as Chairman of the Economic Strategy Committee of the China Center for Strategic Studies, a Adjunct Professor at the Institute of Economic and Social Research of Shandong University, and an advisory expert to the Nanning Municipal Government in Guangxi. He previously worked in the General Division of the Department of Policies and Regulations at the Ministry of Human Resources and Social Security.

YIN Shaoping: Independent Director, Doctorate. Mr. YIN is currently an Associate Professor and master's supervisor at the Renmin University of China Law School. He previously served as a Judge and Senior Judge in the Third Civil Tribunal of the Supreme

People's Court; Vice President and Member of the Adjudication Committee of the Zhuzhou Intermediate People's Court in Hunan Province; an independent director of Beijing Tongrentang Co., Ltd. and Hebei Taihang Cement Co., Ltd.; Deputy Head of the Xixiangtang District Government in Nanning, Guangxi Zhuang Autonomous Region; and a part-time lawyer at Beijing Dishu Law Firm.

YI Zhihong: Independent Director, Doctorate. Ms. YI is a Professor and doctoral supervisor, with primary research interests in financial management and capital markets. She is a recipient of the State Council Special Allowance. She previously served as Vice President of Renmin University of China, Dean of the Renmin Business School, and Dean of the Sino-French Institute of Renmin University of China. She also serves as the convener of the 7th and 8th Business Administration Disciplinary Review Group of the State Council Academic Degrees Committee, Vice Chairperson of the 5th and 6th National MBA Education Steering Committee, Vice Chairperson of the Ministry of Education's Steering Committee for Business Administration Programs, and a member of the International Advisory Board of IE University in Spain. She formerly concurrently served as Vice President of the Financial Accounting Society of China (FASC), a member of the Board of Trustees of the European Foundation for Management Development (EFMD), and a member of the Initial Accreditation Committee of the Association to Advance Collegiate Schools of Business (AACSB).

Vivi Hou: Chairperson of the Board of Supervisors, Bachelor's degree. Ms. Hou is currently the President and Chief Executive Officer of Power Pacific Corporation Ltd. She also serves as a Director and a member of the Investment Management Committee of Power Pacific Investment Management, a subsidiary of Power Corporation of Canada, and a member of the International Board of Directors of the Canada China Business Council. She previously served as a member of the Global Management Committee, Chief Business Development Officer, and Head of China Strategy at Harvest Global Investments (HGI).

XI Zhiying: Supervisor, Master's degree, Certified Public Accountant. Ms. XI is currently the Administrative Head of the Planning and Finance Department at CITIC Securities Co., Ltd. She previously served as Statistics Supervisor, General Ledger

Accounting Supervisor, Deputy Head, and Acting Deputy Head in the Planning and Finance Department at CITIC Securities Co., Ltd.

TANG Shichao: Supervisor, Doctorate. Mr. TANG is currently the Deputy Head of the Risk Management Department at CITIC Securities Co., Ltd. He was previously engaged in risk analysis, risk measurement, and market and liquidity risk management within the Risk Management Department at CITIC Securities Co., Ltd.

NING Chenxin: Supervisor, Doctorate, Senior Editor. Mr. NING is currently the Executive General Manager and Administrative Head of the General Office and Secretary to the Board of Directors at China Asset Management Co., Ltd. He also serves as a Director of E-Capital Transfer Co., Ltd. He previously served as a reporter, editor, Director of the General Office, and Deputy Editor-in-Chief at China Securities Journal, and as a lecturer at China University of Political Science and Law.

CHEN Qian: Supervisor, Master's degree. Ms. CHEN is currently the Executive General Manager and Administrative Head of the Marketing Department, and concurrently the Administrative Head of the Client Operations and Service Department at China Asset Management Co., Ltd. She previously served as a business manager at China Investment Bank, a senior business manager at Beijing Securities Co., Ltd., and Deputy General Manager of the Beijing Branch and Deputy General Manager of the Marketing Department at China Asset Management Co., Ltd.

ZHU Wei: Supervisor, Master's degree. Mr. ZHU is currently the Executive General Manager and Administrative Head of the Fund Operation Department at China Asset Management Co., Ltd. He previously served as the Deputy Head of the Fund Operation Department at China Asset Management Co., Ltd.

LIU Yi: Executive Vice President, Master's degree. Mr. LIU is currently a Member of the Party Committee at China Asset Management Co., Ltd. He previously served as a Deputy Section Chief and Section Chief in the Planning and Funding Department at the People's Bank of China head office; Acting Deputy Director of the Comprehensive Information Division in the Information and Computer Department at the Agricultural Development Bank of China head office; a Supervisor, Director of the Party Affairs Office,

and Chief Pension Business Officer at China Asset Management Co., Ltd.; and Executive Director and General Manager of China Capital Management Co., Ltd.

YANG Kun: Executive Vice President and Chief Investment Officer, Master's degree. Mr. YANG is currently a Member of the Party Committee at China Asset Management Co., Ltd. He previously served as a manager in the Finance Department of China Foreign Economy and Trade Trust Investment Co., Ltd.; an Assistant Portfolio Manager at Baoying Fund Management Co., Ltd.; a manager in the Investment Department of Yimin Asset Management Co., Ltd.; and Deputy General Manager of the Equity Investment Department at China Asset Management Co., Ltd.

ZHENG Yu: Executive Vice President, Master's degree. Ms. ZHENG currently serves as the Deputy Secretary of the Party Committee and a Portfolio Manager at China Asset Management Co., Ltd. She previously served as a Senior Analyst at China Securities; a Senior Analyst and Investment Manager at Da Cheng Fund Management; Director of the Equity Investment Department at the former CITIC Fund Management; and Assistant General Manager and Secretary of the Discipline Inspection Committee at China Asset Management Co., Ltd.

SUN Bin: Executive Vice President, Master's degree. Mr. SUN currently serves as a Member of the Party Committee and an Investment Manager at China Asset Management Co., Ltd. He previously served as an Industry Analyst, Assistant Portfolio Manager, Portfolio Manager, and Assistant General Manager at China Asset Management Co., Ltd.

ZHANG Degen: Executive Vice President, concurrently General Manager of the Beijing Branch and General Manager of the Guangzhou Branch, Master's degree. Mr. ZHANG previously worked at New Economics magazine and China Great Wall Securities. He has served as Assistant General Manager, Deputy General Manager, and General Manager of the Shenzhen Branch at China Asset Management Co., Ltd.; General Manager of the Guangzhou Branch; Deputy General Manager of Shanghai China Wealth Investment Management Co., Ltd.; and Assistant General Manager and concurrently Administrative Head of the Research and Development Department at China Asset Management Co., Ltd.

LI Bin: Chief Compliance Officer, Master's degree. Ms. LI currently serves as a Member of the Party Committee, Secretary of the Discipline Inspection Committee, and

Administrative Head of the Legal Department at China Asset Management Co., Ltd. She previously worked at CITIC Securities Co., Ltd. and the former CITIC Fund Management Co., Ltd. She has served as Assistant General Manager of the Supervision and Audit Department, Deputy General Manager and Co-Head of the Legal Supervision Department, and Administrative Head of the Compliance Department at China Asset Management Co., Ltd.

SUN Liqiang: Chief Financial Officer, Master's degree. Mr. SUN is currently the Administrative Head of the Finance Department at China Asset Management Co., Ltd., a Supervisor at China Capital Management Co., Ltd., a Supervisor at Shanghai China Wealth Investment Management Co., Ltd., and a Director of China Asset Management (Hong Kong) Limited. He previously worked in the Planning and Finance Department of Shenzhen Airlines Co., Ltd. and served as Deputy Head of the Fund Operation Department and Deputy Head of the Finance Department at China Asset Management Co., Ltd.

GUI Yong: Chief Information Officer, Bachelor's degree. Mr. GUI also serves as the Administrative Head of the Financial Technology Department at China Asset Management Co., Ltd. He previously worked at Shenzhen Great Wall Fiber Optic Network Co., Ltd. and Shenzhen Zhongda Investment Management Co., Ltd. He has served as Head of the Information Technology Department at CITIC Fund Management Co., Ltd., and as Assistant General Manager, Deputy General Manager, and Administrative Head of the Information Technology Department at China Asset Management Co., Ltd.

2. Portfolio Manager

Ms. RONG Ying holds a master's degree. She joined China Asset Management Co., Ltd. in July 2010 and has since served as a Senior Product Manager in the Research and Development Department, and a Researcher, Investment Manager, and Assistant Portfolio Manager in the Quantitative Investment Department. As a Portfolio Manager, she has previously managed several funds, including: the ChinaAMC CSI Central-SOEs' Structural Reform Index Exchange Traded Fund Feeder Fund (from November 14, 2018 to October 21, 2021); the ChinaAMC MSCI China A Share Index Exchange Traded Fund (from October 20, 2016 to September 16, 2018); the ChinaAMC MSCI China A Share Index Exchange Traded Fund Feeder Fund (from October 20, 2016 to September 16, 2018); the

ChinaAMC SSE Consumer Staples Exchange Traded Fund (from November 6, 2015 to March 18, 2020); the ChinaAMC Zhisheng Value Growth Equity Initiating Securities Investment Fund (from March 6, 2018 to March 18, 2020); the ChinaAMC MSCI China A Inclusion Exchange Traded Fund (from September 17, 2018 to October 21, 2021); the ChinaAMC MSCI China A Inclusion Exchange Traded Fund Feeder Fund (from September 17, 2018 to October 21, 2021); the ChinaAMC ChiNext Low Volatility Blue Chip Exchange Traded Fund Feeder Fund (from June 26, 2019 to October 21, 2021); the ChinaAMC SH-HK Connect SSE 50AH Selected Index Fund (LOF) (from October 27, 2016 to August 22, 2022); the ChinaAMC ChiNext Momentum Growth Exchange Traded Fund Feeder Fund (from June 26, 2019 to August 22, 2022); the ChinaAMC Soybean Meal Futures Exchange Traded Fund Feeder Fund (from January 13, 2020 to August 22, 2022); the ChinaAMC Guangdong-Hong Kong-Macao Greater Bay Area Innovation 100 Exchange Traded Fund (from February 25, 2020 to August 22, 2022); and the ChinaAMC Guangdong-Hong Kong-Macao Greater Bay Area Innovation 100 Exchange Traded Fund Feeder Fund (from April 29, 2020 to August 22, 2022). Currently, she is a member of the Investment Committee and serves as the Portfolio Manager of the following funds: the ChinaAMC CSI 500 Exchange Traded Fund (since October 20, 2016); the ChinaAMC CSI 500 Exchange Traded Fund Feeder Fund (since October 20, 2016); the ChinaAMC CSI Central-SOEs' Structural Reform Index Exchange Traded Fund (since October 19, 2018); the ChinaAMC ChiNext Low Volatility Blue Chip Exchange Traded Fund (since June 14, 2019); the ChinaAMC ChiNext Momentum Growth Exchange Traded Fund (since June 21, 2019); the ChinaAMC Soybean Meal Futures Exchange Traded Fund (since September 24, 2019); the ChinaAMC Gold Exchange Traded Fund (since April 13, 2020); the ChinaAMC Gold Exchange Traded Fund Feeder Fund (since July 16, 2020); the ChinaAMC STAR 50 Index Exchange Traded Fund (since September 28, 2020); the ChinaAMC CSI AH Economy Blue Chip Equity Index Initiating Securities Investment Fund (since December 8, 2020); the ChinaAMC STAR 50 Index Exchange Traded Fund Feeder Fund (since March 4, 2021); the ChinaAMC MSCI China A50 Connect Exchange Traded Fund (since November 1, 2021); the ChinaAMC MSCI China A50 Connect Exchange Traded Fund Feeder Fund (since December 28, 2021); the ChinaAMC CSI Smart Selected 500 Value Stable Strategy

Exchange Traded Fund (since June 9, 2022); the ChinaAMC CSI Smart Selected 500 Growth Innovation Strategy Exchange Traded Fund (since July 19, 2022); the ChinaAMC STAR 50 Index Enhanced Initiating Securities Investment Fund (since July 25, 2023); the ChinaAMC CSI Smart Selected 500 Value Stable Strategy Exchange Traded Fund Feeder Fund (since October 31, 2023); the ChinaAMC STAR 100 Exchange Traded Fund Feeder Fund (since January 23, 2024); the ChinaAMC STAR 100 Exchange Traded Fund (since January 23, 2024); the ChinaAMC CSI Smart Selected 500 Growth Innovation Strategy Exchange Traded Fund Feeder Fund (since April 9, 2024); and the ChinaAMC CSI Central-SOEs' Structural Reform Index Exchange Traded Fund Feeder Fund (since July 3, 2024).

Former Portfolio Manager: Mr. ZHANG Hongtao served as the Fund's manager from September 28, 2020, to November 25, 2024.

3. Members of the Quantitative Investment Decision Committee

Chair: Mr. XU Meng, Administrative Head of the Quantitative Investment Department at China Asset Management Co., Ltd.; Portfolio Manager.

Members: Mr. YANG Kun, Executive Vice President and Chief Investment Officer at China Asset Management Co., Ltd.; Portfolio Manager.

Mr. SUN Meng, Senior Vice President of the Quantitative Investment Department at China Asset Management Co., Ltd.; Portfolio Manager.

Ms. RONG Ying, Deputy Head of the Quantitative Investment Department at China Asset Management Co., Ltd.; Portfolio Manager.

Mr. YUAN Yingjie, Director of the Quantitative Investment Department at China Asset Management Co., Ltd.; Portfolio Manager and Investment Manager.

Mr. ZHAO Zongting, Director of the Quantitative Investment Department at China Asset Management Co., Ltd.; Portfolio Manager.

4. There is no close kinship between any of the individuals listed above.

(III) Duties and Responsibilities of the Fund Manager

1. To carry out the offering of the Fund according to the laws, and to undertake or entrust other institutions which are approved by the securities regulatory authority under the State Council to undertake the offer, creation, redemption and registration of Fund units.

2. To complete the filing procedures for the Fund.

3. To manage and account for the property of each fund under its management separately and to conduct securities investments.

4. To determine the Fund Income distribution plan in accordance with the provisions of the Fund Contract and to distribute income to Fund Unitholders in a timely manner.

5. To carry out accounting and prepare financial statements in respect of the Fund.

6. To prepare quarterly, semi-annual, and annual reports.

7. To calculate and announce the Net Asset Value of the Fund, and to determine the considerations for creation and redemption.

8. To carry out information disclosures related to the Fund's property management activities.

9. To convene Fund Unitholders' Meetings.

10. To preserve records, books, reports, and other relevant materials related to the Fund's property management activities.

11. To exercise litigation rights or take other legal actions in the name of the Fund Manager on behalf of the interests of Fund Unitholders.

12. To perform other duties as stipulated by the securities regulatory authority under the State Council.

(IV) Undertakings of the Fund Manager

1. The Fund Manager shall have the full discretion to manage the investments of the Fund, pursuant to the provisions of the Fund Contract and in accordance with the investment objectives, strategies and restrictions stated in this Prospectus.

2. The Fund Manager shall not engage in any activity that violates the Securities Investment Fund Law of the People's Republic of China and shall establish and improve its internal control system and take effective measures to prevent the occurrence of any activity that violates the Securities Investment Fund Law of the People's Republic of China.

3. The Fund Manager shall not engage in activities that violate the Fund Law and shall establish and improve internal control systems, taking effective measures to ensure that the Fund's property is not used for the following investments or activities:

(1) Underwriting securities;

(2) Providing loans or guarantees in violation of laws or regulations;

- (3) Engaging in investments involving unlimited liability;
- (4) Making capital contributions to the Fund Manager or the Fund Custodian;
- (5) Engaging in insider trading, manipulating securities prices, or other improper securities trading activities;
- (6) Other activities prohibited by any law or administrative regulation or the provisions of CSRC.

When the Manager uses Fund assets to purchase securities issued by the Manager, the Fund Custodian, their controlling shareholders, actual controllers, or companies with which they have a material interest, or securities underwritten during the underwriting period, or engages in other material related-party transactions, it shall comply with the Fund's investment objectives and investment strategies, follow the principle of prioritising the interests of the Fund Unitholders, prevent conflicts of interest, establish sound internal approval and evaluation mechanisms, and execute transactions at fair market prices.

Where laws, regulations, or regulatory authorities abolish or relax the foregoing prohibitions, and such changes are applicable to the Fund, the Fund shall no longer be subject to those restrictions.

4. The Fund Manager shall enhance personnel management, strengthen professional code of conduct, urge the staff to comply with the relevant laws, regulations and industry standards, and to conform to the principles of honesty, good faith and due diligence, and shall not engage in the following activities:

- (1) Commingling their own property or the property of others with Fund Property for the purpose of securities investment;
- (2) Treating different funds under management unfairly;
- (3) Using Fund Property to benefit any party other than the Fund Unitholders;
- (4) Making unauthorized promises of returns or guarantees against losses to Fund Unitholders;
- (5) Engaging in other activities prohibited by the securities regulatory authority under the State Council in accordance with applicable laws and administrative regulations.

5. Undertakings of the Portfolio Manager

- (1) To act in the best interests of Fund Unitholders based on the principle of prudence

and in accordance with relevant laws, regulations, and the Fund Contract;

(2) Not to use their position to seek improper gain for themselves, their principals or represented parties, their employers, or any other third party;

(3) Not to disclose any trade secrets related to securities or the Fund, or any non-public information regarding the Fund's investment content, investment plans, or other information learned during their tenure that has not yet lawfully been made public.

(V) The Fund Manager's Internal Control System

The Fund Manager has established a comprehensive internal control system based on the principles of comprehensiveness, effectiveness, independence, checks and balances, firewalls, and cost-effectiveness. This system comprises a set of business management policies and corresponding operational and control procedures, which include the control environment, risk assessment, control activities, information and communication, and internal monitoring. The Company has obtained an unqualified opinion on the reasonableness of the design and operational effectiveness of its controls under its ISAE 3402 (International Standard on Assurance Engagements 3402) certification.

1. Control Environment

A robust control environment comprises sound corporate governance, effective supervision and management, a rational organizational structure, and a strong culture of control.

(1) The Company has introduced an independent director system and currently has three independent directors. The Board of Directors has established specialized committees, including the Audit Committee. Senior management has established professional committees such as the Investment Decision Committee and the Risk Management Committee.

(2) Company departments have clearly defined authorities and responsibilities, fostering cooperation while ensuring mutual checks and balances, thereby creating a reasonable organizational structure.

(3) The Company adheres to prudent management and compliant operations, emphasizes the cultivation of compliance awareness and professional ethics among its

employees, and provides ongoing education.

2. Risk Assessment

After setting their respective objectives, all levels and departments of the Company analyze risk factors that may affect the achievement of these objectives. For uncontrollable risks, risk assessment is used to determine whether to accept the risk or reduce relevant business activities. For controllable risks, the goal is to determine how institutional arrangements can be used to control risk levels. Risk assessment also includes the ongoing re-evaluation of emerging risks in daily work and the continual improvement of relevant policies, as well as risk assessment and the establishment of risk control policies during the design phase of new business activities.

3. Control Activities

The Company has established strict control policies for major business areas such as investment, accounting, technology systems, and human resources. Business operating procedures are designed to be scientific, reasonable, and standardized, with requirements for comprehensive record-keeping, retention, and rigorous inspection and review. Internal roles are appropriately segregated with clear responsibilities, and incompatible duties and positions are separated to ensure checks and balances.

(1) Investment Control System

The Investment Decision Committee is the Company's highest investment decision-making body, responsible for asset allocation and major investment decisions. The fund management team is responsible for portfolio construction based on the asset allocation determined by the Investment Decision Committee. The Portfolio Manager leads the fund management team in daily investment operations within the scope of the Fund Contract and delegated investment authority. The Trading Management Department is responsible for centralized trade execution.

① Separation of Investment Decision-Making and Execution: Investment decision-making and trade execution functions are strictly segregated, and a centralized trading system is implemented. A fair trade allocation system has been established and refined to ensure all investment portfolios have equal access to trade execution opportunities.

② Investment Authorization Control: A clear investment authorization system is in

place to prevent unauthorized decision-making. The Investment Decision Committee formulates investment principles and approves asset allocation ratios. Within the parameters set by the Investment Decision Committee, the fund management team is responsible for determining and implementing investment strategies, constructing and adjusting portfolios, and issuing investment instructions. Actions exceeding delegated authority require strict approval procedures. The Trading Management Department executes trades as instructed by the Portfolio Manager or authorized team members.

③ Warning Controls: Early warning thresholds for various asset allocation ratios are set in accordance with regulations or Company rules. The trading system automatically issues alerts when investment ratios approach these preset limits.

④ Prohibitive Controls: In line with laws, regulations, and Company policies, the Fund is prohibited from investing in restricted securities and engaging in restricted activities. The trading system enforces these prohibitions via preset alerts and restrictions.

⑤ Multiple Layers of Monitoring and Feedback: The Trading Management Department provides frontline monitoring of investment activities; the Risk Management Department conducts contemporaneous monitoring; and the compliance and audit departments perform post-trade monitoring. Any irregularities identified during monitoring are reported promptly, prompting corrective adjustments.

(2) Accounting Control System

① Policies and operating procedures for fund accounting have been established to ensure that accounting operations are conducted according to set rules.

② A review mechanism for fund accounting and a system for mutual verification and supervision with the Custodian have been established in accordance with the principle of checks and balances.

③ A cash position management system has been implemented to prevent overdraft risks in fund accounting.

④ A comprehensive system for records retention and financial handover has been established.

(3) Technology System Controls

To ensure the secure and stable operation of its technology systems, the Company

has established comprehensive policies covering hardware security, data transmission and network security, software and hardware maintenance, data backup, IT personnel management, and crisis response.

(4) Human Resources Management System

The Company has developed robust human resources policies for recruitment and termination, training, performance evaluation, and compensation to ensure the effective management of its personnel.

(5) Supervisory System

The Company has established a supervisory department responsible for its legal affairs and supervisory work. The supervisory system includes procedures for investigating and handling violations, as well as monitoring employee conduct.

(6) Anti-Money Laundering (AML) System

The Company has established a dedicated AML working group as its specialized body for AML work and has designated staff responsible for AML and counter-terrorist financing compliance management. Relevant departments have established AML positions staffed with responsible personnel. In addition to establishing a sound AML organizational structure, the Company has developed its Anti-Money Laundering Internal Control Policy and related operating procedures to ensure effective fulfillment of its AML obligations as a financial institution.

4. Information and Communication

The Company has established an internal automated office information system and a business reporting system. These systems provide effective communication channels, allowing employees and management at all levels to fully access information relevant to their responsibilities. Information is delivered promptly to the appropriate personnel for processing. Currently, all of the Company's business operations are automated, with varying access rights assigned according to job function and level.

5. Internal Monitoring

The Company has established an audit department that is independent of all business units. Through regular and ad hoc inspections, the audit department evaluates the reasonableness, completeness, and effectiveness of the internal control system,

supervises the implementation of all internal control policies, and ensures the effective operation of all business and management activities.

6. Fund Manager's Statement on Internal Controls

(1) The Company acknowledges that the establishment, implementation, and maintenance of the internal control system are the responsibility of its Board of Directors and senior management.

(2) The disclosures above regarding the internal control system are true and accurate.

(3) The Company undertakes to continuously enhance its internal control system in response to changes in the market environment and its own development.

IV. Fund Custodian

(I) Overview of the Fund Custodian

1. Basic Information

Name: China Merchants Bank Co., Ltd. (hereafter "China Merchants Bank")

Date of Establishment: April 8, 1997

Registered Address: China Merchants Bank Tower, No. 7088 Shennan Boulevard, Shenzhen

Office Address: China Merchants Bank Tower, No. 7088 Shennan Boulevard, Shenzhen

Registered Capital: RMB25.22 billion

Legal Representative: MIAO Jianmin

President: WANG Liang

Asset Custody Business Approval Document: CSRC Fund Approval Document [2002] No. 83

Telephone: 4006195555

Fax: 0755-83195201

Information Disclosure Officer of the Asset Custody Department: ZHANG Shan

2. Development Overview

China Merchants Bank (CMB) was founded on 8 April 1987 as China's first joint-stock commercial bank wholly owned by corporate legal entities, with its headquarters in Shenzhen. Since inception, CMB has completed three rounds of capital increases and

share expansions. It successfully issued 1.5 billion A-shares in March 2002 and listed on the Shanghai Stock Exchange on 9 April 2002 (Stock Code: 600036), becoming China's first listed company adopting international accounting standards. In September 2006, it issued 2.2 billion H-shares and listed on the Hong Kong Stock Exchange on 22 September 2006 (Stock Code: 3968), subsequently exercising the H-share over-allotment option to issue a total of 2.42 billion H-shares by 5 October 2006. As of March 31, 2025, the Group's total assets amounted to RMB12,529.792 billion, with a capital adequacy ratio of 19.06% under the advanced approach and 15.62% under the standardized approach.

CMB established its Fund Custody Department in August 2002. Following CSRC approval in August 2005, the department was renamed the Asset Custody Department. It is organized into ten functional teams: the Fund & Securities Team, Bancassurance-Trust Team, Pension Team, Business Management Team, Product Development Team, Risk Management Team, Systems & Data Team, Project Support Team, Operations Management Team, and Fund Outsourcing Team, with a total of 261 employees. In November 2002, CMB became China's first listed bank to obtain securities investment fund custody qualifications upon approval by the People's Bank of China and the CSRC, formally commencing custody operations in April 2003. As one of China's most comprehensively licensed custodians, CMB holds qualifications for securities investment fund custody, basic pension fund custody, mandated investment management custody, insurance fund custody, enterprise annuity custody, QFII custody, QDII custody, private fund outsourcing services, and depositary receipt pilot programmes.

Building on 23 years of custody expertise, CMB launched the "CMB Custody+" service brand, guided by its vision to become "the global custodian of choice through superior expertise, technological excellence, and top service". The brand is anchored by four strategic pillars: "Trusted Expertise, Attentive Stewardship, Value Enhancement, and Client-Centric Innovation". Through its "service productisation" approach, CMB delivers tailored solutions across the asset management lifecycle, supporting sustainable industry growth. CMB has pioneered industry benchmarks through three sub-brands: Swift Operations, Panoramic Investment Research, and Insightful Data. The industry milestones it has delivered include the launch of China's first online custody banking system, the

establishment of integrated custody platforms, and the introduction of “6S” custody service standards. In addition, it released the first private fund performance analysis report, launched the first domestic custody bank portal, and developed the inaugural big data custody platform. CMB also executed market-first custody services for pioneering products such as the first FOF, TOT, QDII fund, and ETF fund, solidifying its transition from a traditional custodian to a comprehensive investor services provider.

CMB’s custody business has garnered extensive industry accolades. In 2016, it received The Chinese Banker’s “Top Ten Financial Product Innovation Award” for its “Custody Connect” platform in May, was named “China’s Best Custody Bank” by The Asset in June, and secured the “Best Asset Custody Bank” title at the China Asset Management Golden-shell Awards and the 21st Century Business Herald’s “2016 Best Asset Custody Bank” in July. The following year, CMB earned The Asian Banker’s “China Domestic Custody Bank of the Year” in May 2017, retained The Asset’s “China’s Best Custody Bank” accolade in June, and received another The Chinese Banker “Top Ten Financial Product Innovation Award” for its upgraded online custody platform in July. In 2018, CMB was honoured as an “Outstanding Asset Custodian” by China Central Depository & Clearing (CCDC) and won national financial innovation awards for its risk management systems in January, claimed Chinafund’s “Best Fund Custody Bank” in March, and again secured The Asian Banker’s “China Domestic Custody Bank of the Year” in May. The year concluded with Eastmoney naming it “Best Custody Bank 2018” and “Most Trusted Custodian over 20 Years” in December. Subsequent accolades include Chinafund’s “Best Fund Custody Bank 2018” in March 2019, The Asset’s triple awards for “China’s Best Custodian”, “Best Pension Custodian”, and “Best Retail Fund Administrator” in June 2019, and Eastmoney’s “Best Custody Bank 2019” in December. In 2020, CMB received CCDC’s “Outstanding Asset Custodian 2019” in January, The Asset’s triple honours for “Best Onshore Custodian”, “Best Public Fund Custodian”, and “Best Public Fund Administrator” in June, and Chinafund’s “Best Fund Custody Bank 2019” in October. The bank continued its award streak in 2021 with CCDC’s “Outstanding Asset Custodian 2020” in January, Eastmoney’s “Most Popular Custody Bank 2020” the same month, Securities Times’ “Outstanding Asset Custody Bank” in October, and Chinafund’s “Best Fund Custody Bank 2020” in December.

In 2022, CMB secured CCDC's "Outstanding Custodian & Valuation Service Provider 2021" in January, The Asset's triple accolades for "China's Best Custodian", "Best Public Fund Custodian", and "Best Wealth Management Custodian" in September, and Securities Times' "Outstanding Asset Custody Bank" in December. 2023 brought further recognition: CCDC's "Outstanding Asset Custodian 2022", Shanghai Clearing House's "Top Custodian 2022", and Nation Interbank Funding Center's "Market Innovation Award" in January; Chinafund's "Custody Innovation Award" in April; Chinafund's "Model Fund Custody Bank (National Joint-Stock Bank)" in September; and Eastmoney's "Custody Bank of the Year 2023" in December. Most recently in 2024, CMB claimed CCDC's quadruple awards for "Outstanding Custodian", "Top Valuation Provider", "Bond Market Leader", and "Green Bond Underwriting Leader" in January; Taikang Pension & Insurance's "Best Annuity Custody Partner 2023" in February; Chinafund's "Outstanding ETF Custodian" in April; Shanghai Clearing House's "Outstanding Custodian 2023" in June. Most recently in 2024, CMB claimed CCDC's quadruple awards for "Outstanding Custodian", "Top Valuation Provider", "Bond Market Leader", and "Green Bond Underwriting Leader" in January; Taikang Pension & Insurance's "Best Annuity Custody Partner 2023" in February; Chinafund's "Outstanding ETF Custodian" in April; Shanghai Clearing House's "Outstanding Custodian 2023" in June; the 21st Century Business Herald's "2024 Most Influential Brand" for "CMB Custody+" in August; and Cailian Press' "Top Asset Custody Bank 2024" in September. The awards it has won in 2025 include CCDC's "Outstanding Asset Custodian 2024" and the Shanghai Clearing House's "Outstanding Custodian 2024" in January; Nation Interbank Funding Center's "Market Innovation Institution 2024" in February; and Chinafund's 2025 Index Ecosystem Excellence Case "Index Product Custodian" award in March.

(II) Information on Key Personnel

Mr. MIAO Jianmin serves as Chairman and Non-Executive Director of the Bank, having assumed these roles in September 2020. A senior economist holding a doctoral degree in Economics from Central University of Finance and Economics, Mr. Miao is an alternate member of the 19th and 20th Central Committees of the Communist Party of China. He concurrently chairs China Merchants Group Ltd. and previously held leadership

positions including Vice Chairman and President of China Life Insurance (Group) Company, Vice Chairman, President and Chairman of PICC Group, as well as chairmanships of multiple PICC subsidiaries including PICC P&C, PICC Asset Management, PICC Health Insurance, PICC Hong Kong, PICC Capital Equity Investment, PICC Pension, and PICC Life Insurance.

Mr. WANG Liang serves as Secretary to the Party Committee, Executive Director and President of the Bank. A senior economist holding a master's degree in Economics from Renmin University of China, he joined CMB in June 1995 and progressed through senior roles including Assistant General Manager, Deputy General Manager and General Manager of CMB Beijing Branch. He was appointed Executive Assistant President, Executive Vice President and First Executive Vice President in June 2012. He assumed the presidency in June 2022 following his appointment as Party Committee Secretary in May 2022. He concurrently serves as the Company's authorized representative in charge of matters in relation to listing in Hong Kong, the Chairman of CMB International Capital Holdings Corporation Limited, the Chairman of CMB International Capital Corporation Limited, Chairman of CMB Wing Lung Bank, Vice Chairman of Merchants Union Consumer Finance Company Limited, Director of China Merchants Financial Holdings Co., Ltd., a Director of the Fourth Session of the Professional Committee for Intermediate Business of China Banking Association and Executive Director of the Sixth Session of the Financial Accounting Society of China, and a Deputy of the 14th Guangdong Provincial People's Congress.

Ms. Wang Ying is an Executive Vice President of the Company. She obtained a master's degree in Political Economics from Nanjing University and is an economist. She joined the Company in January 1997, successively served as the Assistant General Manager and Deputy General Manager of Beijing Branch, General Manager of Tianjin Branch, General Manager of Shenzhen Branch and the Executive Assistant President of the Company, and has been serving as an Executive Vice President of the Company since November 2023.

Ms. SUN Le, General Manager of the Asset Custody Department, brings over two decades of banking expertise to her role. A master's degree holder, she joined CMB in

August 2001 and advanced through leadership positions including Deputy Manager and Manager of Risk Control Department, Assistant General Manager, Deputy General Manager and General Manager of Credit Management Department, and General Manager of Corporate Banking, SME Finance, and Investment Banking & Financial Markets Departments at Hefei Branch. She subsequently served as Assistant General Manager, Deputy General Manager and General Manager of Wuxi Branch, Deputy General Manager of Nanjing Branch, and now oversees custody operations, leveraging extensive experience in risk management, credit governance, corporate finance, and asset custody.

(III) Fund Custody Business Operations

As of March 31, 2025, CMB had cumulatively taken into its custody 1,598 securities investment funds.

(IV) Custodian's Internal Control System

1. Internal Control Objectives

CMB ensures strict compliance with national laws, regulations, and industry supervisory requirements in its custody operations, adhering to lawful and standardized practices. The objectives include: establishing scientific decision-making, execution, and oversight mechanisms to prevent and mitigate operational risks; safeguarding the sound operation of custody business and the security of entrusted assets; implementing a risk control system that facilitates error detection, eliminates loopholes, and removes potential risks to guarantee the stability of business operations and ensure accurate, complete, and timely business information; continuously improving internal control mechanisms and systems and refining business processes and procedures.

2. Internal Control Organizational Structure

CMB's asset custody operations maintain a three-tier internal control and risk mitigation framework:

First Tier: Group-wide risk governance overseen by the Risk Management Department, Legal & Compliance Department, and Audit Department, which independently evaluate custody operations and propose control enhancements.

Second Tier: Dedicated risk compliance teams within the Asset Custody Department monitor internal controls, identify deficiencies, implement corrective actions, and report directly to senior management.

Third Tier: Role-specific checks and balances across operational posts, with tailored oversight mechanisms proportionate to risk exposure.

3. Internal Control Principles

(1) Principles of comprehensiveness: Controls encompass all business processes, operational steps, teams, and roles, with universal staff participation.

(2) Principle of prudence: Governance structures and internal policies prioritize risk prevention and prudent operations, reflecting “control-first” governance.

(3) Principle of independence. Teams and roles within the Asset Custody Department maintain relative independence. Custody assets are segregated from each other and from the Bank's proprietary assets. Departments responsible for internal control inspections and evaluations are independent of those responsible for establishing and executing internal controls.

(4) Principle of effectiveness: The effectiveness of internal control includes the design and execution. Effective design means that the control system addresses all significant risks with appropriate risk mitigation measures. Effective execution ensures strict adherence to the designed controls.

(5) Principle of adaptability: Internal controls are designed to meet the risk management needs of the custody business and are revised and improved in response to changes in internal factors like business strategies, policies, and philosophy, as well as external factors such as laws, regulations, and policies.

(6) Principle of firewalls: The Asset Custody Department's office space is separated from other business areas, with physical separation between the office network and the business network. Firewall strategies are implemented to separate the business network of the department from the Bank's overall network, ensuring risk prevention.

(7) Principle of materiality: Internal control focuses on major custody business matters and high-risk areas while maintaining comprehensive control.

(8) Principle of checks and balances: Internal control ensures mutual checks and balances within the organisational structure, institutional setup, distribution of authority, and business processes while maintaining operational efficiency.

4. Internal Control Measures

(1) Robust policy framework. The Asset Custody Department has developed a series of regulations covering internal control management, product acceptance, accounting, fund clearing, role management, file management, and information management. A three-tier policy framework has been established, consisting of basic regulations, business management methods, and operational procedures. The clear structure and explicit management requirements ensure comprehensive risk management and the scientific, systematic, and standardized operation of the custody business.

(2) Business information security. Strict encryption and backup measures are in place for data transmission and storage. Data is transmitted using encrypted direct connections and is subject to real-time offsite backups. Access to all business information requires strict authorisation.

(3) Client confidentiality protocols. Client information obtained during business operations is kept strictly confidential. Disclosure to any institution, department, or individual is prohibited unless required by laws, regulations, supervisory authorities, or audit requirements.

(4) IT system controls. Dual-person, dual-role responsibility is implemented for the management of IT systems and permissions. Computer rooms are monitored around the clock with restricted access, and all computers are password-protected with assigned permissions. Separation is maintained between the business network and the office network, as well as between the custody business network and the Bank's overall business network. Firewall protection is employed for external business interfaces. Emergency backup measures, including a two-location, three-centre framework, are implemented to ensure the security of IT systems.

(5) Human resource management: The Asset Custody Department manages human resources effectively by fostering a strong corporate culture, implementing training and incentive mechanisms, and enhancing human resource management. It has also

established a talent pipeline and reserve mechanism to ensure continuity and efficiency in personnel management.

(V) Methods and Procedures for the Fund Custodian's Supervision of the Fund Manager's Operations

Pursuant to the Securities Investment Fund Law of the People's Republic of China, the Measures for the Administration of Operation of Publicly Offered Securities Investment Funds, and other relevant laws, regulations, the Fund Contract, and the Custody Agreement, the Custodian supervises and verifies the legality and compliance of the Fund's investment scope, asset allocation ratios, and portfolio composition.

Within the fund clearing and accounting services provided for investment operations, the Fund Custodian conducts oversight on investment instructions issued by the Fund Manager and monitors the calculation and payment of Fund-related fees. The Fund Custodian shall reject any instructions violating applicable laws, regulations, or the Fund Contract, immediately notifying the Fund Manager of such rejections.

Should the Fund Custodian identify that an executed investment instruction (processed through standard transaction procedures) contravenes laws, administrative regulations, or the Fund Contract, it shall promptly notify the Manager in writing to initiate rectification within timelines permissible under applicable laws and the Fund Contract.

V. Relevant Service Agencies

(I) Distributors

1. Securities Companies Acting as Authorised Participants

(1)) Guotai Haitong Securities Co., Ltd

Registered Address: 618 Shangcheng Road, China (Shanghai) Pilot Free Trade Zone

Office Address: Guotai Junan Building, 768 Nanjing West Road, Jing'an District, Shanghai

Legal Representative: HE Qing

Telephone: 021-38676666

Fax: 021-38670666

Contact Person: HUANG Boming

Website: www.gtht.com

Customer Service Hotline: 95521

(2) CSC Financial Co., Ltd.

Registered Address: Building 4, 66 Anli Road, Chaoyang District, Beijing

Office Address: 10 Guanghai Road, Chaoyang District, Beijing

Legal Representative: WANG Changqing

Fax: 010-65182261

Contact Person: QUAN Tang

Website: www.csc108.com

Customer Service Hotline: 95587, 4008-888-108

(3) Guosen Securities Co., Ltd.

Registered Address: Floors 16-26, Guosen Securities Tower, 1012 Hongling Middle Road, Luohu District, Shenzhen

Office Address: 21/F, International Trust Building, 1010 Hongling Middle Road, Luohu District, Shenzhen

Legal Representative: ZHANG Nasha

Telephone: 0755-82130833

Fax: 0755-82133952

Contact Person: YU Zhiyong

Website: www.guosen.com.cn

Customer Service Hotline: 95536

(4) China Merchants Securities Co., Ltd.

Registered Address: 111 Fuhua 1st Road, Futian Street, Futian District, Shenzhen

Office Address: 111 Fuhua 1st Road, Futian Street, Futian District, Shenzhen

Legal Representative: HUO Da

Telephone: 0755-82943666

Fax: 0755-82943636

Contact Person: HUANG Jian

Website: www.cmschina.com

Customer Service Hotline: 95565

(5) GF Securities Co., Ltd.

Registered Address: Room 618, 2 Tengfei 1st Street, Sino-Singapore Guangzhou Knowledge City, Huangpu District, Guangzhou, Guangdong Province

Office Address: 36/F, GF Securities Tower, 26 Machang Road, Tianhe District, Guangzhou

Legal Representative: LIN Chuanhui

Telephone: 020-66336146

Fax: 020-87555417

Contact Person: CHEN Shanshan

Website: www.gf.com.cn

Customer Service Hotline: 95575

(6) CITIC Securities Co., Ltd

Registered Address: North Tower, Excellence Times Plaza (Phase II), 8 Zhongxin 3rd Road, Futian District, Shenzhen, Guangdong Province

Office Address: CITIC Securities Tower, 48 Liangmaqiao Road, Chaoyang District, Beijing

Legal Representative: ZHANG Youjun

Telephone: 010-60838888

Fax: 010-60836029

Contact Person: ZHENG Hui

Website: www.cs.ecitic.com

Customer Service Hotline: 95548

(7) China Galaxy Securities Co., Ltd.

Registered Address: 101, Floors 7-18, Building 1, Compound 8, Xiying Street, Fengtai District, Beijing

Office Address: Qinghai Financial Building, Block 1, Compound 8, Xiying Street, Fengtai District, Beijing

Legal Representative: WANG Sheng

Telephone: 010-80928123

Fax: 010-66568990

Contact Person: XIN Guozheng

Website: www.chinastock.com.cn

Customer Service Hotline: 4008-888-888 or 95551

(8) Haitong Securities Co., Ltd.

Registered Address: 689 Guangdong Road, Huangpu District, Shanghai

Office Address: 689 Guangdong Road, Huangpu District, Shanghai

Legal Representative: ZHOU Jie

Telephone: 021-23219000

Fax: 021-63410456

Contact Person: JIN Yun, LI Xiaoming

Website: www.htsec.com

Customer Service Hotline: 95553, 400-888-8001

(9) Shenwan Hongyuan Securities Co., Ltd.

Registered Address: 45/F, 989 Changle Road, Xuhui District, Shanghai

Office Address: 45/F, 989 Changle Road, Xuhui District, Shanghai (200031)

Legal Representative: YANG Yucheng

Telephone: 021-33389888

Fax: 021-33388224

Contact Person: YU Jie

Website: www.swhysc.com

Customer Service Hotline: 95523, 400-889-5523

(10) Industrial Securities Co., Ltd.

Registered Address: 268 Hudong Road, Fuzhou

Office Address: 36 Changliu Road, Pudong New Area, Shanghai

Legal Representative: YANG Huahui

Telephone: 021-38565547

Fax: 021-38565955

Contact Person: QIAO Linxue

Website: www.xyzq.com.cn

Customer Service Hotline: 95562

(11) Changjiang Securities Co., Ltd.

Registered Address: Changjiang Securities Building, 8 Xinhua Road Special, Wuhan

Office Address: Changjiang Securities Building, 8 Xinhua Road Special, Wuhan

Legal Representative: YANG Zezhu

Telephone: 027-65799999

Fax: 027-85481900

Contact Person: LI Liang

Website: www.95579.com

Customer Service Hotline: 95579, 400-888-8999

(12) SDIC Securities Co., Ltd.

Registered Address: Essence Financial Building, 119 Fuhua 1st Road, Futian Street,
Futian District, Shenzhen

Office Address: Essence Financial Building, 119 Fuhua 1st Road, Futian Street,
Futian District, Shenzhen

Legal Representative: DUAN Wenwu

Telephone: 0755-81688000

Fax: 0755-81688090

Contact Person: CHEN Jianhong

Website: www.sdicsc.com.cn

Customer Service Hotline: 95517

(13) Southwest Securities Co., Ltd.

Registered Address: 8 Qiaobeiyuan, Jiangbei District, Chongqing

Office Address: Southwest Securities Building, 8 Qiaobeiyuan, Jiangbei District,
Chongqing

Legal Representative: LIAO Qingxuan

Telephone: 023-67663104

Fax: 023-63786212

Contact Person: WEI Xinyi

Website: www.swsc.com.cn

Customer Service Hotline: 95355

(14) Xiangcai Securities Co., Ltd.

Registered Address: 11/F, Building A, Xinnancheng Business Center, 198 Xiangfu Middle Road, Tianxin District, Changsha, Hunan Province

Office Address: 5/F, China Huaneng United Tower, 958 Lujiazui Ring Road, Pudong New Area, Shanghai

Legal Representative: GAO Zhenying

Telephone: 021-50295432

Fax: 021-68865680

Contact Person: JIANG Enqian

Website: www.xcsc.com

Customer Service Hotline: 95351

(15) Wanlian Securities Co., Ltd.

Registered Address: 18/F and 19/F, 11 Zhujiang East Road, Tianhe District, Guangzhou

Office Address: 12/F, Building E, Gaode Landmark Plaza, 13 Zhujiang East Road, Tianhe District, Guangzhou, Guangdong Province

Legal Representative: YUAN Xiaoyi

Telephone: 020-38286588

Fax: 020-22373718-1013

Contact Person: WANG Xin

Website: www.wlzq.cn

Customer Service Hotline: 95322

(16) Minsheng Securities Co., Ltd.

Registered Address: Floors 16-20, Building A, Minsheng Financial Center, 28 Jianguomennei Street, Dongcheng District, Beijing

Office Address: Floors 16-20, Building A, Minsheng Financial Center, 28 Jianguomennei Street, Dongcheng District, Beijing

Legal Representative: FENG Henian

Telephone: 010-85127609

Fax: 010-85127641

Contact Person: HAN Xiuping

Website: www.msza.com

Customer Service Hotline: 95376

(17) Guoyuan Securities Co., Ltd.

Registered Address: 179 Shouchun Road, Hefei, Anhui Province

Office Address: 179 Shouchun Road, Hefei, Anhui Province

Legal Representative: CAI Yong

Telephone: 0551-62257012

Fax: 0551-62272100

Contact Person: ZHU Liping

Website: www.gyzq.com.cn

Customer Service Hotline: 95578

(18) Bohai Securities Co., Ltd.

Registered Address: Room 101, Office Building, 42 Second Avenue, Tianjin

Economic-Technological Development Area

Office Address: 8 Binshui West Road, Nankai District, Tianjin

Legal Representative: AN Zhiyong

Telephone: 022-23861683

Fax: 022-28451892

Contact Person: CHEN Yuhui

Website: <https://www.bhzq.com>

Customer Service Hotline: 956066

(19) Huatai Securities Co., Ltd.

Registered Address: 228 Jiangdong Middle Road, Nanjing

Office Address: Huatai Securities Plaza, 228 Jiangdong Middle Road, Jianye District,

Nanjing

Legal Representative: ZHOU Yi

Telephone: 0755-82492193

Fax: 0755-82492962 (Shenzhen)

Contact Person: PANG Xiaoyun

Website: www.htsc.com.cn

Customer Service Hotline: 95597

(20) Shanxi Securities Co., Ltd.

Registered Address: East Tower, Shanxi International Trade Center, 69 Fuxi Street, Taiyuan, Shanxi Province

Office Address: East Tower, Shanxi International Trade Center, 69 Fuxi Street, Taiyuan, Shanxi Province

Legal Representative: HOU Wei

Telephone: 0351-8686703

Fax: 0351-8686619

Contact Person: ZHANG Zhiguo

Website: www.i618.com.cn

Customer Service Hotline: 95573

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

Registered Address: 2001, Building 1, 222 Shenzhen Road, Laoshan District, Qingdao, Shandong Province

Office Address: 5/F, East Tower, Longxiang Plaza, 28 Donghai West Road, Shinan District, Qingdao

Legal Representative: XIAO Haifeng

Telephone: 0532-85725062

Fax: 0532-85022605

Contact Person: ZHAO Ruyi

Website: sd.citics.com/

Customer Service Hotline: 95548

(22) Dongxing Securities Co., Ltd.

Registered Address: Floors 12-15, Building B, New Poly Plaza, 5 Financial Street, Xicheng District, Beijing

Office Address: Floors 12-15, Building B, New Poly Plaza, 5 Financial Street, Xicheng District, Beijing

Legal Representative: WEI Qinghua

Telephone: 010-66555316

Fax: 010-66555246

Contact Person: TANG Manchan

Website: www.dxzq.net.cn

Customer Service Hotline: 95309

(23) Soochow Securities Co., Ltd.

Registered Address: 181 Cuiyuan Road, Suzhou Industrial Park

Office Address: 5 Xingyang Street, Suzhou Industrial Park

Legal Representative: FAN Li

Telephone: 0512-65581136

Fax: 0512-65588021

Contact Person: FANG Xiaodan

Website: www.dwzq.com.cn

Customer Service Hotline: 95330

(24) Cinda Securities Co., Ltd.

Registered Address: Building 1, 9 Naoshikou Avenue, Xicheng District, Beijing

Office Address: Building 1, Compound 9, Naoshikou Avenue, Xicheng District, Beijing

Legal Representative: XIAO Lin

Telephone : 010-83252185

Fax: 010-63080978

Contact Person: FU Ting

Website: www.cindasc.com

Customer Service Hotline: 95321

(25) Orient Securities Co., Ltd.

Registered Address: Floors 22, 23, 25-29, Building 2, 318 Zhongshan South Road, Shanghai

Office Address: Floors 13, 21-23, 25-29, 32, 36, 39, 40, Building 2, 318 Zhongshan South Road, Shanghai

Legal Representative: PAN Xinjin

Telephone: 021-63325888

Fax: 021-63326729

Contact Person: KONG Yanan

Website: www.dfzq.com.cn

Customer Service Hotline: 95503

(26) Founder Securities Co., Ltd.

Registered Address: Floors 22-24, Huaqiao International Building, Section 2, Furong Middle Road, Changsha, Hunan Province

Office Address: Floors 22-24, Huaqiao International Building, Section 2, Furong Middle Road, Changsha, Hunan Province

Legal Representative: LEI Jie

Telephone: 0731-85832503

Fax: 0731-85832214

Contact Person: GUO Junrui

Website: www.foundersc.com

Customer Service Hotline: 95571

(27) Great Wall Securities Co., Ltd.

Registered Address: Floors 10-19, South Tower, Energy Building, 2026 Jintian Road, Futian Street, Futian District, Shenzhen

Office Address: Floors 10-19, South Tower, Energy Building, 2026 Jintian Road, Futian Street, Futian District, Shenzhen

Legal Representative: CAO Hong

Telephone: 0755-83530715

Fax: 0755-83515567

Contact Person: LIANG Hao

Website: www.cgws.com

Customer Service Hotline: 95514, 400-6666-888

(28) Everbright Securities Co., Ltd.

Registered Address: 1508 Xinzha Road, Jing'an District, Shanghai

Office Address: 1508 Xinzha Road, Jing'an District, Shanghai

Legal Representative: LIU Qiuming

Telephone: 021-22169999

Contact Person: YU Jiang

Website: www.ebscn.com

Customer Service Hotline: 95525, 400-888-8788

(29) CITIC Securities South China Co., Ltd.

Registered Address: Room 901 (self-designated 01) and Room 1001 (self-designated 01), 395 Linjiang Avenue, Tianhe District, Guangzhou

Office Address: Room 901 (self-designated 01) and Room 1001 (self-designated 01), 395 Linjiang Avenue, Tianhe District, Guangzhou

Legal Representative: CHEN Keke

Telephone: 020-88834780

Fax: 020-88836914

Contact Person: GUO Xingyan

Website: www.gzs.com.cn

Customer Service Hotline: 95548

(30) Northeast Securities Co., Ltd.

Registered Address: 6666 Shengtai Street, Changchun

Office Address: 6666 Shengtai Street, Changchun

Legal Representative: LI Fuchun

Telephone: 0431-85096517

Fax: 0431-85096795

Contact Person: AN Yanyan

Website: www.nesc.cn

Customer Service Hotline: 95360

(31) Nanjing Securities Co., Ltd.

Registered Address: 389 Jiangdong Middle Road, Nanjing, Jiangsu Province

Office Address: 389 Jiangdong Middle Road, Nanjing, Jiangsu Province

Legal Representative: LI Jianfeng

Telephone: 025-58519523

Fax: 025-83369725

Contact Person: WANG Wanjun

Website: www.njzq.com.cn

Customer Service Hotline: 95386

(32) Shanghai Securities Co., Ltd.

Registered Address: 336 Xizang Middle Road, Shanghai

Office Address: 336 Xizang Middle Road, Shanghai

Legal Representative: GONG Dexiong

Telephone: 021-51539888

Fax: 021-65217206

Contact Person: ZHANG Jin

Website: www.shzq.com

Customer Service Hotline: 400-891-8918

(33) Datong Securities Co., Ltd.

Registered Address: 21/F, Tongcheng Central, 15 Yingbin Street, Pingcheng District,
Datong, Shanxi Province

Office Address: 12-13/F, Block A, Shanxi World Trade Center, 111 Changzhi Road,
Xiaodian District, Taiyuan, Shanxi Province

Legal Representative: DONG Xiang

Telephone : 0351-4130322

Fax: 0351-7219891

Contact Person: XUE Jin

Website: www.dtsbc.com.cn

Customer Service Hotline: 400-712-1212

(34) Guolian Minsheng Securities Co., Ltd.

Registered Address: 8 Jinrong 1st Street, Wuxi

Office Address: 8 Jinrong 1st Street, Wuxi

Legal Representative: GE Xiaobo

Telephone: 0510-82832051

Fax: 0510-82832051

Contact Person: GUO Yifei

Website: www.glsc.com.cn

Customer Service Hotline: 95570

(35) Zheshang Securities Co., Ltd.

Registered Address: 201 Wuxing Road, Jianggan District, Hangzhou

Office Address: 8/F, Zheshang Securities Building, 201 Wuxing Road, Jianggan District, Hangzhou

Legal Representative: WU Chenggen

Telephone : 0571-87901053

Fax: 0571-87901913

Contact Person: XIE Xianghui

Website: www.stocke.com.cn

Customer Service Hotline: 95345

(36) Ping An Securities Co., Ltd.

Registered Address: Floors 22-25, Building B, Ping An Financial Center, 5023 Yitian Road, Futian Street, Futian District, Shenzhen

Office Address: Floors 16-20, Rongchao Tower, 4036 Jintian Road, Futian Central District, Shenzhen

Legal Representative: HE Zhijiang

Telephone: 13916661875

Fax: 021-33830395

Contact Person: WANG Yang

Website: www.pingan.com

Customer Service Hotline: 95511-8

(37) Huaan Securities Co., Ltd.

Registered Address: 198 Swan Lake Road, Government and Cultural New District, Hefei, Anhui Province

Office Address: Building B1, Caizhi Center, 198 Swan Lake Road, Government and Cultural New District, Hefei, Anhui Province

Legal Representative: ZHANG Hongtao

Telephone: 0551-65161666

Fax: 0551-65161600

Contact Person: FAN Chao

Website: www.hazq.com

Customer Service Hotline: 95318

(38) Sealand Securities Co., Ltd.

Registered Address: 13 Fuxing Road, Guilin, Guangxi

Office Address: 46 Binhu Road, Nanning, Guangxi Zhuang Autonomous Region

Legal Representative: HE Chunmei

Telephone : 0755-83709350

Fax: 0755-83704850

Contact Person: NIU Mengyu

Website: www.ghzq.com.cn

Customer Service Hotline: 95563

(39) Dongguan Securities Co., Ltd.

Registered Address: Jinyuan Center, 1 Keyuan South Road, Guancheng District,
Dongguan

Office Address: 30/F, Jinyuan Center, 1 Keyuan South Road, Guancheng District,
Dongguan

Legal Representative: ZHANG Yunyong

Telephone: 0769-22115712, 0769-22119348

Fax: 0769-22119423

Contact Person: LI Rong, SUN Xu

Website: www.dgzq.com.cn

Customer Service Hotline: 95328

(40) Guodu Securities Co., Ltd.

Registered Address: 9/F and 10/F, Guohua Investment Building, 3 Dongzhimen South
Street, Dongcheng District, Beijing

Office Address: 9/F and 10/F, Guohua Investment Building, 3 Dongzhimen South
Street, Dongcheng District, Beijing

Legal Representative: WENG Zhenjie

Telephone: 010-84183389

Fax: 010-84183311-3389

Contact Person: HUANG Jing

Website: www.guodu.com

Customer Service Hotline: 400-818-8118

(41) Donghai Securities Co., Ltd.

Registered Address: 18/F, Investment Plaza, 23 Yanling West Road, Changzhou, Jiangsu Province

Office Address: Donghai Securities Building, 1928 Dongfang Road, Pudong New Area, Shanghai

Legal Representative: QIAN Junwen

Telephone: 021-20333333

Fax: 021-50498825

Contact Person: WANG Yiyao

Website: www.longone.com.cn

Customer Service Hotline: 95531, 400-888-8588

(42) Hengtai Securities Co., Ltd.

Registered Address: Manshi Shangdu Office and Commercial Complex, Hailar East Street, Xincheng District, Hohhot, Inner Mongolia

Office Address: Manshi Shangdu Office and Commercial Complex, Hailar East Street, Xincheng District, Hohhot; 11/F, China Life Center, 17 Financial Street, Xicheng District, Beijing

Legal Representative: ZHU Yanhui

Telephone: 021-68405273

Fax: 021-68405181

Contact Person: ZHANG Tongliang

Website: www.cnht.com.cn

Customer Service Hotline: 956088

(43) Guosheng Securities Co., Ltd.

Registered Address: Jiangxin International Finance Building, 88 Beijing West Road, Nanchang

Office Address: Bank of Beijing Building, 1115 Fenghuang Middle Avenue, Honggutan
New District, Nanchang, Jiangxi Province

Legal Representative: LIU Chaodong

Telephone: 0791-86283372, 15170012175

Fax: 0791-86281305

Contact Person: ZHAN Wenchi

Website: www.gszq.com

Customer Service Hotline: 956080

(44) Huaxi Securities Co., Ltd.

Registered Address: 198 Tianfu 2nd Street, High-tech Zone, Chengdu, Sichuan
Province

Office Address: 198 Tianfu 2nd Street, High-tech Zone, Chengdu, Sichuan Province

Legal Representative: YANG Jiongyang

Telephone: 010-58124967

Fax: 028-86150040

Contact Person: XIE Guomei

Website: www.hx168.com.cn

Customer Service Hotline: 95584

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

Registered Address: Room 2005, 20/F, Dacheng International Building, 358 Beijing
South Road, High-tech Zone (New Urban District), Urumqi, Xinjiang

Office Address: Room 2005, 20/F, Dacheng International Building, 358 Beijing South
Road, High-tech Zone (New Urban District), Urumqi, Xinjiang (830002)

Legal Representative: WANG Xianjun

Telephone: 0991-2307105

Fax: 0991-2301927

Contact Person: LIANG Li

Website: www.swhysc.com

Customer Service Hotline: 95523, 400-889-5523

(46) Zhongtai Securities Co., Ltd.

Registered Address: 86 Jingqi Road, Shizhong District, Jinan, Shandong Province

Office Address: 86 Jingqi Road, Shizhong District, Jinan, Shandong Province

Legal Representative: WANG Hong

Telephone: 021-20315719

Fax: 021-20315125

Contact Person: ZHANG Fengyuan

Website: www.zts.com.cn

Customer Service Hotline: 95538

(47) First Capital Securities Co., Ltd.

Registered Address: 20/F, Investment Banking Tower, 115 Fuhua 1st Road, Futian District, Shenzhen

Office Address: 18/F, Investment Banking Tower, 115 Fuhua 1st Road, Futian District, Shenzhen

Legal Representative: LIU Xuemin

Telephone: 0755-23838750

Fax: 0755-25838701

Contact Person: SHAN Jing

Website: www.firstcapital.com.cn

Customer Service Hotline: 95358

(48) Goldstate Securities Co., Ltd.

Registered Address: 4/F, Securities Building, 36 Nanbao Road, Haikou

Office Address: 17/F, Times Financial Center, 4001 Shennan Boulevard, Shenzhen

Legal Representative: LU Tao

Telephone: 0755-83025022

Fax: 0755-83025625

Contact Person: MA Xianqing

Website: www.jyzq.cn

Customer Service Hotline: 95372

(49) AVIC Securities Co., Ltd.

Registered Address: 41/F, Building A, Nanchang International Financial Building,
1619 Honggu Middle Avenue, Honggutan New District, Nanchang, Jiangxi Province

Office Address: 41/F, Building A, Nanchang International Financial Building, 1619
Honggu Middle Avenue, Honggutan New District, Nanchang, Jiangxi Province

Legal Representative: WANG Yisi

Telephone: 0791-86768681

Fax: 0791-86770178

Contact Person: DAI Lei

Website: www.avicsec.com

Customer Service Hotline: 95335

(50) Tebon Securities Co., Ltd.

Registered Address: 9/F, South Wing, 510 Caoyang Road, Putuo District, Shanghai

Office Address: 26/F, Urban Development International Center, 500 Fushan Road,
Pudong New Area, Shanghai

Legal Representative: WU Xiaochun

Telephone: 021-68761616

Fax: 021-68767032

Contact Person: LIU Yi

Website: www.tebon.com.cn

Customer Service Hotline: 400-888-8128

(51) Western Securities Co., Ltd.

Registered Address: Room 10000, Building 8, 319 Dongxin Street, Xincheng District,
Xi'an, Shaanxi Province

Office Address: Room 10000, Building 8, 319 Dongxin Street, Xincheng District, Xi'an,
Shaanxi Province

Legal Representative: XU Zhaohui

Telephone: 029-87211526

Fax: 029-87424426

Contact Person: LIANG Chenghua

Website: www.westsecu.com

Customer Service Hotline: 95582

(52) China International Capital Corporation Limited

Registered Address: 27/F and 28/F, China World Tower 2, 1 Jianguomenwai Avenue,
Beijing

Office Address: 27/F and 28/F, China World Tower 2, 1 Jianguomenwai Avenue,
Beijing

Legal Representative: JIN Liquan

Telephone: 010-65051166

Fax: 010-65058065

Contact Person: LUO Chunrong, WU Mingming

Website: www.cicc.com.cn

Customer Service Hotline: 010-65051166

(53) Caitong Securities Co., Ltd.

Registered Address: Jiahua International Business Centre, 15 Hangda Road,
Hangzhou

Office Address: Jiahua International Business Center, 15 Hangda Road, Hangzhou

Legal Representative: SHEN Jining

Telephone : 0571-87925129

Fax: 0571-87818329

Contact Person: XIA Jihui

Website: www.ctsec.com

Customer Service Hotline: 95336

(54) Yongxing Securities Co., Ltd.

Registered Address: 8-11/F, 565 & 577 Haiyan North Road, Yinzhou District, Ningbo
City, Zhejiang Province

Office Address: 8-11/F, 565 & 577 Haiyan North Road, Yinzhou District, Ningbo City,
Zhejiang Province; 31-32/F, 429 Nanquan North Road, Pudong New Area, Shanghai

Legal Representative: LI Bao

Telephone : 13917125376

Fax: 021-68776977-8427

Contact Person: SUI Fei

Website: <https://www.yongxingsec.com/>

Customer Service Hotline: 400-916-0666

(55) China Fortune Securities Co., Ltd.

Registered Address: Room 20C-1, Building 1, China Phoenix Building, 2008 Shennan Boulevard, Fuzhong Community, Lianhua Street, Futian District, Shenzhen

Office Address: 8 Wanping South Road, Xuhui District, Shanghai

Legal Representative: YU Yang

Telephone: 021-54967656

Fax: 021-54967032

Contact Person: YU Jiayan

Website: www.cfsc.com.cn

Customer Service Hotline: 95323, 400-109-9918

(56) China CICC Wealth Management Securities Company Limited

Registered Address: Floors 18-21 and Units 01-03, 05, 11-13, 15-16, 18-23 of 4/F, Building A, Rongchao Business Center, intersection of Yitian Road and Fuzhong Road, Futian District, Shenzhen

Office Address: Floors 04, 18-21, Building A, Rongchao Business Center, 6003 Yitian Road, Futian District, Shenzhen

Legal Representative: GAO Tao

Telephone: 0755-88320851

Fax: 0755-82026942

Contact Person: HU Zhijing

Website: www.china-invs.cn

Customer Service Hotline: 400-600-8008, 95532

(57) Eastmoney Securities Co., Ltd.

Registered Address: 101 Beijing Middle Road, Lhasa

Office Address: Building 24, Dongfang Enterprise Park, 118 Yonghe Road, Shanghai

Legal Representative: DAI Yan

Telephone: 021-36533016

Fax: 021-36533017

Contact Person: WANG Weiguang

Website: <http://www.18.cn>

Customer Service Hotline: 95357

(58) Yuekai Securities Co., Ltd.

Registered Address: Floors 19, 22, 23, Development Zone Holding Center, 60 Kexue Avenue, Huangpu District, Guangzhou

Office Address: Floors 19, 22, 23, Development Zone Holding Center, 60 Kexue Avenue, Huangpu District, Guangzhou

Legal Representative: CUI Hongjun

Telephone: 0755-83331195

Contact Person: PENG Lian

Website: www.ykzq.com

Customer Service Hotline: 95564

(59) Jianghai Securities Co., Ltd.

Registered Address: 56 Ganshui Road, Xiangfang District, Harbin

Office Address: 833 Chuangxin 3rd Road, Songbei District, Harbin

Legal Representative: ZHAO Hongbo

Telephone: 0451-87765732

Fax: 0451-82337279

Contact Person: JIANG Zhiwei

Website: www.jhzq.com.cn

Customer Service Hotline: 956007

(60) Huayuan Securities Co., Ltd.

Registered Address: 108 Chuangye Road, Nanchuan Industrial Park, Xining, Qinghai Province

Office Address: Floors 32F-34F, China Overseas Center, 278 Qingnian Road, Wansong Street, Jiangnan District, Wuhan, Hubei Province

Legal Representative: DENG Hui

Telephone: 15601681367

Fax: 010-57672020

Contact Person: XU Lu

Website: www.huayuanstock.com

Customer Service Hotline: 95305

(61) Sinolink Securities Co., Ltd.

Registered Address: 95 Dongchenggen Upper Street, Qingyang District, Chengdu

Office Address: 95 Dongchenggen Upper Street, Qingyang District, Chengdu

Legal Representative: RAN Yun

Telephone: 028-86690057, 028-86690058

Fax: 028-86690126

Contact Person: LIU Jingyi, JIA Peng

Website: www.gjzq.com.cn

Customer Service Hotline: 95310

(62) Hwabao Securities Co., Ltd.

Registered Address: 27/F, 166 Lujiazui Ring Road, Shanghai

Office Address: 27/F, 166 Lujiazui Ring Road, Shanghai

Legal Representative: CHEN Lin

Telephone: 021-50122128

Fax: 021-50122398

Contact Person: XU Fangliang

Website: www.cnhbstock.com

Customer Service Hotline: 400-820-9898

(63) Great Wall Glory Securities Co., Ltd.

Registered Address: 17/F, Lianfu Building, 2 Lianqian West Road, Xiamen, Fujian Province

Office Address: Floors 19-20, Shentian International Building, 46 Shentian Road, Xiamen, Fujian Province

Legal Representative: WANG Yong

Telephone: 0592-2079259

Fax: 0592-2079602

Contact Person: QIU Zhen

Website: www.gwgsc.com

Customer Service Hotline: 400-0099-886

(64) Aijian Securities Co., Ltd.

Registered Address: 32/F, Building 1, 1600 Century Avenue, China (Shanghai) Pilot Free Trade Zone

Office Address: 32/F, Building 1, 1600 Century Avenue, China (Shanghai) Pilot Free Trade Zone

Legal Representative: ZHU Jian

Telephone: 021-32229888-33362

Fax: 021-68728703

Contact Person: ZHUANG Chuanyong

Website: www.ajzq.com

Customer Service Hotline: 400-196-2502

(65) Caida Securities Co., Ltd.

Registered Address: 35 Qiaoxi District, Shijiazhuang, Hebei Province

Office Address: Floors 23-36, Zhuangjia Financial Building, 35 Qiaoxi District, Shijiazhuang, Hebei Province

Legal Representative: ZHAI Jianqiang

Telephone: 0311-66008561

Fax: 0311-66006334

Contact Person: LI Zhuoying

Website: www.s10000.com

Customer Service Hotline: 95363 (within Hebei Province), 0311-95363 (outside Hebei Province)

(66) Tianfeng Securities Co., Ltd.

Registered Address: 4/F, Gaoke Building, 2 Guandongyuan Road, East Lake High-tech Development Zone, Wuhan, Hubei Province

Office Address: 4/F, Gaoke Building, 2 Guandongyuan Road, East Lake High-tech Development Zone, Wuhan, Hubei Province

Legal Representative: YU Lei

Telephone: 027-87618882

Fax: 027-87618863

Contact Person: ZHAI Jing

Website: www.tfzq.com

Customer Service Hotline: 400-800-5000

(67) Huachuang Securities Co., Ltd.

Registered Address: 216 Zhonghua North Road, Guiyang, Guizhou Province

Office Address: Huachuang Building, 216 Zhonghua North Road, Guiyang, Guizhou Province

Legal Representative: TAO Yongze

Telephone: 18698005056

Contact Person: CHENG Jianxin

Website: <http://www.hczq.com/>

Customer Service Hotline: 4008-6666-89

(68) Vanho Securities Co., Ltd.

Registered Address: 2/F, Communication Plaza, 49 Nansha Road, Haikou

Office Address: West Hall, 20/F, Times Technology Building, 7028 Shennan Avenue, Futian District, Shenzhen

Legal Representative: GAN Weibin

Telephone: 0755-82830333

Fax: 0755-25170093

Contact Person: ZHANG Lei

Website: <http://www.vanho.cn/>

Customer Service Hotline: 4008-882-882

(69) Hongxin Securities Co., Ltd.

Registered Address: 10/F, Chuanxin Building, 18 Section 2, Renmin South Road, Jinjiang District, Chengdu, Sichuan Province

Office Address: 10/F, Chuanxin Building, No. 18, Section 2, Renmin South Road, Jinjiang District, Chengdu, Sichuan Province

Legal Representative: WU Yuming

Telephone : 028-86199278

Fax: 028-86199382

Contact Person: HAO Junjie

Website: www.hxzq.cn

Customer Service Hotline: 400-836-6366

(70) Kaiyuan Securities Co., Ltd.

Registered Address: 5/F, Building B, City Gate, 1 Jinye Road, High-tech Zone, Xi'an, Shaanxi Province

Office Address: 5/F, Building B, City Gate, 1 Jinye Road, High-tech Zone, Xi'an, Shaanxi Province

Legal Representative: LI Gang

Telephone: 029-88447611

Fax: 029-88447611

Contact Person: CAO Xin

Website: www.kysec.cn

Customer Service Hotline: 95325

(71) Huajin Securities Co., Ltd.

Registered Address: 30/F, 759 Yanggao South Road, China (Shanghai) Pilot Free Trade Zone

Office Address: 30/F, 759 Yanggao South Road, China (Shanghai) Pilot Free Trade Zone

Legal Representative: SONG Weidong

Telephone: 021-20655562

Contact Person: LONG Ying

Website: <https://www.huajinsc.cn/>

Customer Service Hotline: 956011

(72) LC Securities Co., Ltd.

Registered Address: 15/F, Building 8, 195 Hong Kong East Road, Laoshan District, Qingdao, Shandong Province

Office Address: 27/F, CSC Fortune International Center, Building 3, Compound 5,
Anding Road, Chaoyang District, Beijing

Legal Representative: Lyu Chunwei

Telephone: 010-86499838

Fax: 010-86499401

Contact Person: WANG Long

Website: <http://www.lczq.com>

Customer Service Hotline: 956006

Investors shall apply for pooled creation of Fund Units either at the business premises of the Fund Manager or its designated pooled creation agents, or via other channels provided by the pooled creation agents. The Fund Manager may, based on actual circumstances, increase, decrease, or change the pooled creation agents.

2. The Fund Manager may, as circumstances change, increase or decrease the number of distributors. Distributors may likewise increase or decrease their sales cities and locations.

(II) Registration Agency

Name: China Securities Depository and Clearing Corporation Limited

Registered Address: 17 Taipingqiao Street, Xicheng District, Beijing

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

Legal Representative: YU Wenqiang

Telephone: 021-68419095

Fax: 021-68870311

Contact Person: CHEN Wenxiang

(III) Law Firm

Name: Tian Yuan Law Firm

Registered Address: Suite 509, Tower A, Corporate Square, 35 Financial Street,
Xicheng District, Beijing

Office Address: Suite 509, Tower A, Corporate Square, 35 Financial Street, Xicheng
District, Beijing

Legal Representative: ZHU Xiaohui

Telephone: 010-57763999

Fax: 010-57763599

Contact Person: LI Han

Attorneys of Record: WU Guanxiong, LI Han

(IV) Accounting Firm

Name: Ernst & Young Hua Ming Certified Public Accountants (Special General Partnership)

Registered Address: Rooms 01-12, 17/F, Ernst & Young Tower, Oriental Plaza, 1 East Changan Avenue, Dongcheng District, Beijing

Office Address: 17/F, Ernst & Young Tower, Oriental Plaza, No.1 East Changan Avenue, Dongcheng District, Beijing

Managing Partner: MAO Anning

Telephone: 010-58153000

Fax: 010-85188298

Contact Person: JIANG Yanhua

Signing Certified Public Accountants: JIANG Yanhua, ZHANG Xiaoyang

VI. Fund Offering

The Fund is offered by the Fund Manager in accordance with the Fund Law, the Measures for Fund Operations, the Measures for the Administration of Fund Sales, the Fund Contract, and other relevant provisions. The application for the offering of the Fund was approved by the CSRC under CSRC Permit [2020] No. 2189.

The Fund is an Exchange-Traded Fund with an indefinite Term.

The Fund commenced offering on September 22, 2020. During the Offering Period, a total of 5,123,387,091.00 Fund Units were subscribed by 695,666 valid subscribing accounts.

VII. Effectiveness of the Fund Contract

In accordance with relevant regulations, the Fund satisfied the conditions for the Fund Contract to become effective, and the Fund Contract became effective on September 28, 2020. From the Fund Contract Effective Date, the Fund Manager officially began managing the Fund.

Following the effective date of the Fund Contract, if the number of Fund Unitholders falls below 200 or the Fund's NAV falls below RMB50 million for 20 consecutive business days, the Fund Manager must disclose this information in its periodic reports. If this situation persists for 60 consecutive business days, the Fund Manager must report to the CSRC within 10 business days and propose a solution, such as continued operation, conversion of the operation method, merger with another fund, or termination of the Fund Contract. The Fund Manager must also convene a Fund Unitholders' meeting within six months.

Where laws, regulations, or the CSRC provide otherwise, such provisions shall prevail.

VIII. Creation and Redemption of Fund Units

(I) Venues for Creation and Redemption

The purchase and redemption of the Fund will be conducted through distributors. The Fund Manager may, as circumstances require, add, remove, or change distributors and will publish such changes on the Fund Manager's website. Investors shall carry out the purchase and redemption of Fund units at the business premises of distributors or through other methods provided by distributors.

(II) Dealing Days and Opening Hours for Creation and Redemption

1. Dealing Days and Opening Hours

Investors can create and redeem Fund units on Open Days during the normal trading hours of the Shanghai Stock Exchange, except when the Fund Manager announces a suspension of creations or redemptions pursuant to laws and regulations, CSRC requirements, or the Fund Contract.

After the Fund Contract becomes effective, if new securities trading markets emerge, the trading hours of stock exchanges change, or actual circumstances so require, the Fund Manager may accordingly adjust the aforementioned dealing days and Opening Hours. Such adjustments shall be announced on the Designated Media in accordance with the relevant provisions of the Measures for Information Disclosure before implementation.

2. Start Date and Business Hours for Creation and Redemption

The Fund commenced regular creation and redemption operations on November 16, 2020.

(III) Principles of Creation and Redemption

1. Both on-exchange and off-exchange creation and redemption of Fund units adopt the method of unit creation and unit redemption, i.e., both creation and redemption are applied for in units.

2. The Consideration for Creation and the Consideration for Redemption include Portfolio Securities, Cash-in-lieu, cash differences, and other consideration.

3. Once submitted, creation and redemption applications may not be withdrawn.

4. Creation and redemption must comply with the Business Rules and other relevant regulations.

5. The Fund Manager may adjust the above principles, provided such adjustment does not contravene applicable laws and regulations. The Fund Manager shall announce such adjustments through designated media in accordance with the relevant provisions of the Measures for Information Disclosure prior to the implementation of the new rules.

(IV) Procedures for Creation and Redemption

1. Application Procedures for Creation and Redemption

Investors must submit creation and redemption applications during the designated business hours on Open Days, following the procedures stipulated by distributors.

When applying to create Fund Units, investors must prepare sufficient creation consideration in accordance with the relevant Portfolio Composition File (PCF). When submitting redemption applications, Fund Unitholders must hold adequate Fund Unit balances and cash.

Subject to the provisions of the Fund Contract and the Prospectus, the specific requirements of each distributor shall prevail regarding the documents and procedures, processing time, and handling rules for creation, redemption, and other transactions.

2. Confirming Applications

Investor creation and redemption applications are confirmed on the day of acceptance. If an investor fails to provide the required creation consideration, the creation application shall be deemed unsuccessful. A redemption application shall likewise be deemed unsuccessful if the investor does not hold sufficient eligible Fund Units, fails to prepare the required cash amount, or if the Fund's portfolio does not contain sufficient eligible

redemption consideration. Investors may verify application confirmation status through the distributor handling their transactions or via other methods specified by the distributor.

3. Clearing, Settlement, and Registration

The clearing and settlement of Fund units, Portfolio Securities, Cash-in-lieu, cash differences, and other consideration involved in the Fund's creation and redemption process are subject to the latest rules of CSDC and relevant stock exchanges, as well as the relevant provisions of agreements between participating parties.

Upon successful creation or redemption on T Day, the Registration shall, after market close on T Day, carry out the clearing and settlement of Fund Units and portfolio securities and clear any cash-in-lieu amounts. On T+1 Day, it shall complete the settlement of cash-in-lieu amounts and clear any cash differences, and on T+2 Day, it shall finalize the cash difference settlement and transmit the results to the authorized participants, the Fund Manager, and the Fund Custodian.

If the Registration Agency and the Fund Manager find any failure to perform obligations normally during clearing and settlement, they shall handle the matter in accordance with the latest rules of CSDC and relevant stock exchanges, as well as the relevant provisions of agreements between participating parties.

4. The Fund Manager and the Registration Agency may, within the scope permitted by laws and regulations, adjust the above creation and redemption procedures, as well as the schedules, methods, and processing rules for clearing, settlement, and registration, and shall announce such changes through at least one designated medium or in an update to the Prospectus.

(V) Limits on Creation and Redemption Amounts

The number of Fund units created or redeemed by an investor must be an integer multiple of the Fund's creation unit. Currently, one creation unit equals 450,000 Fund units.

The Fund Manager may adjust the size of the creation unit based on the Fund's operational status, market conditions, and investor demand, and will announce such adjustment in advance.

2. If accepting purchase applications could materially harm the interests of existing Fund Unitholders, the Fund Manager shall take appropriate measures to protect those

interests. Such measures may include imposing a maximum purchase amount per investor, limiting the Fund's daily net purchase ratio, refusing large purchase requests, or suspending purchases. The Fund Manager may adopt these measures as necessary for investment management and risk control. For details, refer to the Fund Manager's announcements.

3. The Fund Manager may, as permitted by laws and regulations, adjust the above-stipulated limits on creation and redemption amounts. Such adjustments must be announced through designated media in accordance with the Measures for Information Disclosure before taking effect.

(VI) Creation and Redemption Consideration, Fees, and Applications

1. The NAV per Unit is calculated and rounded to four decimal places. Any resulting gain or loss accrues to or is borne by the Fund Property. The NAV per Unit for T Day is calculated after market close on that same day and published within T+1 day. In special circumstances, subject to proper procedures, calculation or publication may be reasonably delayed.

2. Consideration and Fees for Creation and Redemption

(1) "Creation Consideration" refers to the portfolio securities, cash-in-lieu, cash component, and other consideration that an investor must deliver when creating Fund units. "Redemption consideration" refers to the portfolio securities, cash-in-lieu, cash component, and other consideration that the Fund Manager must deliver when a Fund Unitholder redeems Fund units. The amounts of creation consideration and redemption consideration are determined in accordance with the PCF and the number of Fund units being created or redeemed.

(2) The Portfolio Composition File for T Day is announced before the opening of the Shanghai Stock Exchange on that day. In the future, if market conditions change or relevant business rules are amended, the Fund Manager may adjust the calculation and announcement time of the Portfolio Composition File, without violating relevant laws and regulations, and will make an announcement in advance.

(3) When investors create or redeem Fund units, Authorized Participants may charge a commission of no more than 0.5%, which includes fees charged by the stock exchange,

Registration Agency, and other relevant parties.

(VII) Content and Format of the PCF

1. Content of the PCF

The T Day PCF announcement includes data on each constituent security within the portfolio corresponding to a creation unit, cash-in-lieu, the T Day estimated cash component, the T-1 Day cash component, the NAV per Unit, and other relevant information.

2. Portfolio Securities

Portfolio securities refer to all or part of the securities included in the Underlying Index of the Fund. The PCF will publish the name, stock code, and quantity of each constituent security corresponding to a creation unit.

3. Cash-in-Lieu

Cash-in-lieu refers to a specified amount of cash that an investor, in accordance with the Fund Contract and this Prospectus, uses to replace certain securities in the portfolio during creation or redemption.

(1) Constituent securities are classified into three cash substitution categories: in-kind securities (marked “Prohibited”), permitted cash-in-lieu securities (marked “Permitted”), and mandatory cash-in-lieu securities (marked “Mandatory”).

In-kind securities are constituent securities that may not be substituted with cash when creating or redeeming Fund Units.

Permitted cash-in-lieu means that cash may be used as a full or partial substitute for these securities during the creation of Fund units, but cash may not be used as a substitute during redemption.

Mandatory cash-in-lieu means that a fixed amount of cash must be used as a substitute for these securities during both the creation and redemption of Fund units.

(2) Permitted Cash-in-Lieu

① Applicable Scenarios: Securities designated as “permitted cash-in-lieu” typically include those that investors cannot purchase at the time of creation due to reasons such as a trading suspension.

② Cash-in-lieu amount: For permitted cash-in-lieu securities, the formula for the cash-in-lieu amount is:

Cash-in-lieu amount = Quantity of substituted security × Reference price of the security × (1 + cash-in-lieu premium ratio for creation)

The “reference price” is currently the security's closing price on the previous trading day, adjusted for ex-rights and ex-dividend events. If the Shanghai Stock Exchange changes its principles for determining the reference price, the reference price stipulated in the SSE's notice shall prevail.

The reason a cash-in-lieu premium for creation is charged is that for securities substituted with cash, the Fund Manager must purchase them after trading resumes, and the actual purchase price plus related transaction fees may differ from the latest price used at the time of creation. For operational convenience, the Fund Manager pre-determines the cash-in-lieu premium ratio for creation in the PCF and collects the cash-in-lieu amount accordingly. If the pre-collected amount is higher than the Fund's actual cost of purchasing these securities, the Fund Manager will refund the excess amount; if the pre-collected amount is lower than the actual cost, the Fund Manager will collect the shortfall from the investor.

③ Handling Procedure

On T Day, the Fund Manager announces the Cash-in-Lieu Premium Ratio for Creation in the Portfolio Composition File and collects the cash-in-lieu amount accordingly.

Within two trading days after T Day on which the substituted security trades normally (hereinafter the “T+2 Day”), the Fund Manager may use the collected cash-in-lieu amount to purchase the substituted securities. At the end of T+2 Day, if all substituted securities have been purchased, the difference between the cash-in-lieu amount and the actual cost of the substituted securities (including purchase price and transaction fees) will determine the amount the Fund shall refund to the investor or the investor shall pay to the Fund. If not all substituted securities have been purchased, the difference between the cash-in-lieu amount and the sum of the actual cost of the purchased portion and the value of the unpurchased portion calculated using the T+2 Day closing price will determine the amount to be refunded or paid.

Special Case: If 20 SSE trading days have passed since T Day but the security has traded normally for fewer than two days, the amount to be refunded or paid will be

determined by the difference between the cash-in-lieu amount and the sum of the actual cost of the purchased portion plus the value of the unpurchased portion calculated using its most recent closing price.

If any corporate actions such as ex-dividend events, bonus issues (or capitalization issues), or rights offerings occur between the cash substitution date (T Day) and T+2 Day (or the 20th trading day in the special case), corresponding adjustments will be made.

On the first business day after T+2 Day (or the 21st trading day in the special case), the Fund Manager will send the detailed and summary data of refunds and supplemental payments to the relevant authorized participants and the Fund Custodian. The clearing and settlement of these funds will be completed within the following three business days.

④ Substitution Limit: To effectively control the Fund's tracking difference and tracking error, the Fund Manager may stipulate that the total proportion of permitted cash-in-lieu used by an investor may not exceed a certain percentage of the NAV of the created Fund units. The formula for the cash-in-lieu ratio is:

$$\text{Cash-in-lieu Ratio (\%)} = \frac{\sum_{i=1}^n (\text{Quantity of Substituted Security } i \times \text{Reference Price of Security } i)}{\text{Number of Created Fund Units} \times \text{Reference NAV per Unit}} \times 100\%$$

(3) Mandatory Cash-in-Lieu

① Applicable scenarios: Mandatory cash-in-lieu securities generally include: constituent securities that need to be removed from the underlying index due to an index adjustment; constituent securities under trading suspension; constituent securities subject to investment restrictions under laws and regulations; or constituent securities for which the Fund Manager deems mandatory cash-in-lieu necessary to protect the interests of Fund Unitholders.

② Cash-in-lieu amount: For mandatory cash-in-lieu securities, the Fund Manager will announce in the PCF a specific cash amount for substitution, known as the “fixed cash-in-lieu amount.” The fixed cash-in-lieu amount is calculated by multiplying the security's quantity in the PCF by its adjusted T Day opening reference price.

4. Estimated Cash Component

The estimated cash component is a cash amount calculated by the Fund Manager to facilitate the calculation of the IOPV and to allow authorized participants to pre-freeze the

necessary funds for creation and redemption applications.

The T Day estimated cash component is announced in the T Day PCF. The formula is:

T Day estimated cash component = T-1 Day NAV of a creation unit – (Fixed cash-in-lieu amount for mandatory cash-in-lieu securities + Σ (Quantity of each permitted cash-in-lieu security $\times$ Its adjusted T Day opening reference price) + Σ (Quantity of each in-kind security $\times$ Its adjusted T Day opening reference price))

If T Day is a dividend distribution date for the Fund, the "NAV of the Fund's Creation Unit on T-1 Day" in the calculation formula should be reduced by the corresponding dividend distribution amount. The estimated cash component may be positive, negative, or zero.

5. Cash Component

The T Day cash component is announced in the PCF on T+1 Day. Its formula is:

T Day cash component = T Day NAV of a creation unit – (Fixed cash-in-lieu amount for mandatory cash-in-lieu securities + Σ (Quantity of each permitted cash-in-lieu security $\times$ Its T Day closing price) + Σ (Quantity of each in-kind security $\times$ Its T Day closing price))

For creations and redemptions on T Day, the clearing and settlement of funds will be based on the T Day cash component, which is announced on T+1 Day.

The cash component can be positive, negative, or zero. For creation, if the cash component is positive, the investor must pay the corresponding cash amount; if it is negative, the investor will receive the corresponding cash amount. For redemption, if the cash component is positive, the investor will receive the corresponding cash amount; if it is negative, the investor must pay the corresponding cash amount.

6. Format of the PCF

The following is an example of the PCF format:

Basic Information	
Latest Announcement Date	202*-*-*(T Day)
Fund Name	X
Fund Manager Name	China Asset Management Co., Ltd.
Primary Market Fund Code	X
Information as of 202*-*-*(T-1 Day)	
Cash Component (RMB)	X
NAV per Creation Unit (RMB)	X

NAV per Unit (RMB)	X					
Information as of 202*-**-*(T Day)						
Estimated Cash Component (RMB)	X					
Cash-in-lieu ratio cap	X%					
IOPV Publication Required	Yes					
Creation Unit (Number of Fund Units)	X					
Creation and Redemption Status	Creation and Redemption Permitted					
Daily cumulative creation limit	X					
Daily cumulative redemption limit	X					
Constituent stock information for 202*-**-*(T Day)						
Stock Code	Security Name	Quantity	Cash-in-Lieu Flag	Cash-in-lieu Premium Ratio for Creation	Discount Ratio for Redemption	Cash-in-lieu Amount
X	X	X	X	X	X	X

The PCF above is for illustrative purposes only. The actually published PCF shall prevail.

(VIII) Circumstances for Rejecting or Suspending Creations

The Fund Manager may reject or suspend the acceptance of creation applications from investors under the following circumstances:

1. The Fund is unable to operate normally due to force majeure.
2. When the circumstances stipulated in the Fund Contract regarding the suspension of valuation of Fund assets arise, the Fund Manager may suspend the acceptance of investors' creation applications.
3. Abnormal trading halts at stock/futures exchanges prevent the Fund Manager from calculating the daily NAV of the Fund.
4. Accepting a specific creation application or group of applications may affect or harm the interests of existing Fund Unitholders.
5. The Fund's asset size becomes excessively large, making it difficult for the Fund Manager to find suitable investment instruments, or other situations arise that could negatively affect the Fund's performance and thereby harm the interests of existing Fund Unitholders.
6. If, on the prior valuation day, more than 50% of the Fund's NAV is comprised of

assets lacking a readily available market price and the use of valuation techniques still results in material uncertainty regarding their fair value, the Fund Manager, after consultation with the Fund Custodian, must suspend acceptance of purchase applications.

7. Relevant stock exchanges, the Registration Agency, or authorized participants are unable to process creation applications due to abnormal circumstances.

8. The Fund Manager is unable to publish the PCF before the market opens due to abnormal circumstances.

9. The PCF cannot be compiled or is improperly prepared due to abnormal circumstances.

10. There is a significant change in the valuation of the investment classes in which the Fund invests.

11. Other circumstances prescribed by laws and regulations or determined by the Shanghai Stock Exchange.

When any of the circumstances listed in items 1–3 and 5–10 requiring suspension of creations occurs and the Fund Manager decides to reject or suspend creation applications, the Fund Manager shall promptly issue a public announcement. If an investor's creation application is rejected, the creation consideration shall be returned to the investor. When the reason for suspension has been resolved, the Fund Manager shall promptly resume creation services.

(IX) Circumstances for Suspending Redemptions or Deferring Payment of Redemption Consideration

The Fund Manager may suspend the acceptance of redemption applications from investors or delay the payment of redemption consideration under the following circumstances:

1. The Fund Manager is unable to pay redemption consideration due to force majeure.

2. When the circumstances stipulated in the Fund Contract regarding the suspension of valuation of Fund assets arise, the Fund Manager may suspend the acceptance of investors' redemption applications or postpone the payment of Redemption Consideration.

3. Abnormal trading halts at stock/futures exchanges prevent the Fund Manager from calculating the daily NAV of the Fund.

4. If continuing to accept redemption applications would be detrimental to the interests of existing Fund Unitholders, the Fund Manager may suspend the acceptance of Fund Unitholders' redemption applications.

5. If, on the previous valuation date, more than 50% of the NAV of the Fund comprises assets without a referenceable active market price, and the use of valuation techniques still results in significant uncertainty in the fair value, the Fund Manager shall, after consultation and confirmation with the Fund Custodian, postpone payment of the Redemption Consideration or suspend the acceptance of redemption applications.

4. Relevant stock exchanges, the Registration Agency, or authorized participants are unable to process redemption applications due to abnormal circumstances.

7. The Fund Manager is unable to publish the PCF before the market opens due to abnormal circumstances.

8. The PCF cannot be compiled or is improperly prepared due to abnormal circumstances.

10. There is a significant change in the valuation of the investment classes in which the Fund invests.

10. Other circumstances stipulated by laws and regulations, or as determined by the CSRC or the Shanghai Stock Exchange.

If any of the above circumstances occurs and the Fund Manager decides to suspend redemptions or delay the payment of redemption consideration, the Fund Manager shall make a timely public announcement. Upon the resolution of the suspension cause, the Fund Manager shall promptly resume redemption operations and issue an announcement thereof.

(X) Pooled Creation of Fund Units

1. Definition of Pooled Creation

Pooled creation refers to the process by which an investor, during the Term of the

Fund, applies to create Fund Units within a specified period by using one or more eligible constituent securities of the Underlying Index as consideration, in a manner that does not materially adversely affect the interests of existing Fund Unitholders.

The Fund Manager has the right to specify the conditions of constituent securities through a Pooled Creation List or related announcements.

2. Venue for Pooled Creation

Investors shall apply for pooled creation of Fund Units either at the business premises of the Fund Manager or its designated pooled creation agents, or via other channels provided by the pooled creation agents.

The Fund Manager shall list the specific distributors for pooled creation on its official website or in relevant announcements and may adjust this list as appropriate.

3. Pooled Creation Dealing Days and Hours

Investors may apply for pooled creation of Fund Units on the Fund's designated pooled creation dealing days. The specific hours shall be the regular trading hours of the Shanghai Stock Exchange and the Shenzhen Stock Exchange on those days, unless otherwise suspended pursuant to applicable laws and regulations, directives of the CSRC, or provisions of the Fund Contract.

The Fund Manager shall publish an announcement through the designated media in accordance with the Measures for Information Disclosure before launching pooled creation services. After the service is launched, details of the pooled creation dealing days shall be specified in the Pooled Creation List published at that time.

4. Principles of Pooled Creation

(1) The Fund adopts a "creation by units" principle, meaning pooled creation applications shall be submitted in terms of units.

(2) The consideration for pooled creation shall consist of securities and/or other consideration.

(3) Investors must sign a service agreement with the Fund Manager in advance. Once submitted, a pooled creation application cannot be revoked.

(4) Pooled creation shall comply with the Implementation Rules of the Shanghai Stock Exchange for Exchange Traded Funds, the Implementation Rules of China Securities

Depository and Clearing Corporation Limited for Exchange Traded Fund Registration and Clearing Business, and other relevant rules of the exchange and the Registration Agency.

(5) The Fund Manager may, provided doing so complies with applicable laws and regulations and does not materially adversely affect the interests of Fund Unitholders, adjust the above principles in accordance with the Fund's operational needs, and shall announce such adjustments through designated media in accordance with the Measures for Information Disclosure before the new rules take effect.

5. Pooled Creation Procedures

(1) Application Method

Investors must follow the procedures specified by the Fund Manager or pooled creation agents and submit a pooled creation application during business hours on an eligible dealing day.

When applying, investors must prepare sufficient creation consideration according to the Pooled Creation List. Investors shall ensure that the constituent securities submitted are free of judicial freezes, pledges, lock-up periods, lock-up periods for transferees of block trades or negotiated transfers, or other conditions preventing disposition, and shall promptly fulfill any related obligations arising from the reduction in their shareholdings as a result of the pooled creation.

(2) Application Confirmation

Investor applications will be confirmed on the day of acceptance. If the investor fails to provide the required consideration, the application will fail.

Acceptance of a pooled creation application by the Fund Manager or agent only confirms receipt of the application and does not guarantee success. The final confirmation shall be based on the Registration Agency's verification. Investors should promptly check their confirmation status and exercise their lawful rights accordingly.

Should the Shanghai Stock Exchange or China Securities Depository and Clearing Corporation Limited adjust the relevant rules, the latest rules shall apply to the Fund. The Fund Manager shall announce any such adjustments through designated media in accordance with the Measures for Information Disclosure before they take effect.

(3) Clearing, Settlement, and Registration

The clearing and settlement of Fund units and their consideration involved in the Fund's pooled creation process shall be governed by the relevant provisions of the Implementing Rules of the Shanghai Stock Exchange for Exchange-Traded Funds, the Implementation Rules of China Securities Depository and Clearing Corporation Limited on the Registration and Clearing Services for Exchange-Traded Funds, and the relevant agreements among the participating parties.

Upon a successful pooled creation on T Day, the Registration Agency shall, after market close, complete settlement and registration for the delivered securities and Fund Units, and send the results to the pooled creation agents, the Fund Manager, and the Fund Custodian.

The registration and clearing institution may, within the limits allowed by laws and regulations, adjust its timing, methods, or processing rules for clearing and settlement. The Fund Manager shall announce such adjustments through the designated media at the latest before the new rules take effect.

6. Limitations on Pooled Creation Amount

(1) Pooled creation applications must be made in an integer multiple of the minimum creation unit, which is determined and adjusted by the Fund Manager. Currently, the minimum creation unit for the Fund is 4.5 million units.

(2) The Fund Manager may set a daily aggregate maximum for pooled creation to control total scale and shall announce such limits through the Pooled Creation List or other forms of disclosure.

7. Consideration and Fees

(1) Creation consideration refers to the securities and other consideration the investor must deliver for pooled creation of Fund Units, as determined by the Pooled Creation List and the number of Fund Units applied for.

(2) The T Day Pooled Creation List shall be announced before the opening of the Shanghai Stock Exchange on that day. The Fund Manager may, subject to applicable laws and regulations, adjust its format or publication time if market conditions or relevant business rules change, and shall announce such adjustments publicly.

(3) Pooled creation agents may charge a commission not exceeding 0.5%, covering

relevant fees charged by the exchange, the Registration Agency, and others. Direct distributors may charge a creation fee based on the same standard.

8. Content and Format of the Pooled Creation List

(1) Content

The T Day Pooled Creation List shall include, for each acceptable constituent security: data corresponding to one minimum creation unit; cash substitution indicators; the premium ratio; maximum acceptable quantities; the NAV per Unit; the daily creation cap; and other relevant information.

(2) Securities Consideration

The Pooled Creation List shall specify for each acceptable security its code, name, and the required quantity for one minimum creation unit, which accounts for the applicable premium ratio.

Each row of constituent stock data represents the securities consideration necessary for one minimum creation unit.

(3) Premium Ratio

The premium ratio represents the additional quantity of constituent securities an investor must deliver beyond the base securities required for a minimum creation unit. The quantity of these additional securities, calculated using the premium ratio, is already included in the total security quantity specified in the List.

A premium is collected because the Fund Manager's actual cost in adjusting the securities portfolio (including transaction prices and fees) may differ from the investor's reference price at the time of creation. To facilitate operations, the Fund Manager predetermines the premium ratio in the List and collects securities accordingly. Any difference shall be settled—by refund or additional payment—pursuant to the procedures stated in this Prospectus.

(4) Handling of Pooled Creation Securities

On T Day, the Fund Manager publishes the approved securities and premium ratio in the Pooled Creation List and collects the securities accordingly. Starting from T+1 Day, the Fund Manager may adjust the received securities portfolio in accordance with laws, regulations, CSRC directives, and the SSE rules. Losses arising from a decline in delivered

securities or from an increase in prices of other securities to be purchased shall be borne by the creating investor and recorded in the pooled creation adjustment amount, not in the NAV of the Fund, so as not to materially affect existing Unitholders.

The Fund Manager shall complete settlement of the pooled creation adjustment amount within T+10 Days based on the actual sale proceeds (net of transaction fees) from the securities received and purchase costs (including fees) for the other securities acquired. If actual proceeds exceed purchase costs, the excess shall be refunded; if lower, the deficit shall be collected from the investor.

If, by T+9 Day, all replacement securities have been purchased, the refund or payment due to or from each investor shall be the difference between the actual sales proceeds of the securities delivered for creation and the actual purchase cost of the replacement securities. If, by the end of T+9 Day, not all replacement securities have been purchased, the adjustment amount will be the difference between: (a) the actual sales proceeds of the securities delivered for creation (with any unsold securities valued at their T+9 closing price), and (b) the sum of the actual purchase cost of the replacement securities already acquired and the value of the unpurchased replacement securities calculated at their T+9 closing price.

Investors may not sell or redeem their created Fund Units until settlement of the pooled creation adjustment amount is complete. If the Fund Manager cannot complete portfolio adjustment within the prescribed time due to suspensions or liquidity constraints of the securities delivered for creation, it may submit a redemption application on behalf of the investor and return the corresponding constituent securities.

If during adjustment, corporate actions such as ex-dividends, bonus (capitalization) issues, or rights issues occur, appropriate adjustments shall be made.

(5) Maximum Acceptable Quantity per Security

Considering liquidity and portfolio impact, the Fund Manager may set a limit on the accepted quantity of any single constituent security. If accepting an investor's creation application would cause the total daily quantity for a single security to exceed the maximum acceptable quantity specified in the Pooled Creation List, the Fund Manager may reject all or part of the application with respect to that security.

(6) Format

The Pooled Creation List is for investor reference only and shall not serve as a basis for IOPV calculation.

Example format:

Basic Information	
Latest Announcement Date	20**-**-**
Fund Name	ChinaAMC STAR 50 Exchange Traded Fund
Fund Manager Name	China Asset Management Co., Ltd.
Primary Market Fund Code	588000

20**-**-** (T-1 Day) Information

NAV per Creation Unit (RMB)	X
NAV per Unit (RMB)	X

20**-**-** (T Day) Information

Pooled Creation Cap	X
Creation Unit (Units)	X
Pooled Creation Status	Creation Permitted

20**-**-** (T Day) Constituent Stock Information

Stock Code	Security Name	Quantity	Cash-in-Lieu Flag	Premium Ratio	Maximum Acceptable Quantity (Shares)
X	X	X	X	X	X

Note: The table is for illustrative purposes only. The actual published list shall prevail.

9. Rejection or Suspension of Pooled Creation

(1) If total daily pooled creation units reach the cap set by the Fund Manager, it may reject additional applications.

(2) If a constituent security reaches its maximum allowable quantity, the Fund Manager may reject creations involving that security.

(3) If a security becomes illiquid, its issuer faces material uncertainty, or other events occur that the Fund Manager deems may have a potential adverse impact on the Fund's investment operations, it may reject all or part of creation applications involving that security.

(4) If an application violates the Prospectus, the Fund Contract, related announcements, investor commitments, exchange rules, or shareholding reduction requirements, the Fund Manager may reject it.

(5) Other circumstances for rejection or suspension are as stipulated in the Fund Contract and this Prospectus.

10. Unless otherwise specified in this section, redemptions by investors who created Fund Units through pooled creation shall be handled according to the redemption rules and procedures stipulated in this Prospectus.

11. Pooled creation differs from general creation in submission methods, consideration handling, List preparation, adjustment calculations, accounting treatment, and clearing procedures. Investors must conduct pooled creation strictly in accordance with this Prospectus.

12. Investors participating in pooled creation must comply with relevant shareholding reduction rules and promptly discharge any accompanying disclosure obligations.

Any matters not expressly provided shall be governed by applicable laws and regulations, the rules or business standards of the exchange and the Registration Agency, and the Fund Manager's relevant provisions. If market conditions or business rules change, the Fund Manager may, without violating laws and regulations and without materially harming the interests of Fund Unitholders, adjust the pooled creation business rules and announce such adjustments without convening a Fund Unitholders' meeting.

(XI) Other Creation and Redemption Methods

1. The Fund Manager may, without violating laws and regulations and without any material adverse effect on Fund Unitholders' interests, adjust the Fund's creation and redemption methods or the composition of creation and redemption consideration, following a prior announcement.

2. An ETF feeder fund is an open-ended fund that invests the majority of its property in an ETF tracking the same underlying index, aiming to closely track the performance of the index while minimising tracking difference and tracking error.

3. Agencies designated by the Fund Manager may carry out other services in accordance with the Fund Contract, provided that both parties execute a written agency

agreement and a public announcement is made.

4. The Fund Manager may, after completing the necessary procedures, introduce off-exchange creation and redemption services, as well as other related operations for the Fund, when deemed appropriate. The specific arrangements, rules, and related details for off-exchange creation and redemption will be announced separately in due course.

(XII) Fund Conversion upon Delisting

To enhance trading convenience or as needed (for example, due to a change of the Underlying Index), the Fund Manager may apply to the Registration Agency to conduct a conversion and registration amendment of Fund Units. After the conversion, the total number of Fund Units and the number of Units held by each Fund Unitholder will be adjusted, but each Fund Unitholder's proportional ownership interest in the Fund remains unchanged. The conversion of Fund Units has no material impact on the rights or interests of Fund Unitholders. Following the conversion, Fund Unitholders shall exercise rights and bear obligations in accordance with their adjusted Fund Units. The Fund Manager shall issue the necessary announcements and notify the Fund Custodian in advance.

(XIII) Non-Trading Transfers and Other Services for Fund Units

The Registration Agency may, in accordance with applicable laws, regulations, and its business rules, process transactions such as transfer of custody, non-trading transfers, pledges, freezes, and unfreezes of Fund Units, and may charge applicable processing fees.

(XIV) Within the scope permitted by laws and regulations and provided that the material interests of Fund Unitholders are not affected, the Fund Manager may supplement or adjust the foregoing creation and redemption arrangements in light of market conditions, subject to prior public announcement.

IX. Listing and Trading of Fund Units

(I) Listing of the Fund on the Shanghai Stock Exchange

Upon application to the Shanghai Stock Exchange, the Fund was listed for trading on the Shanghai Stock Exchange on November 16, 2020 (Code: 588000).

(II) Trading of the Fund on the Shanghai Stock Exchange

The listing and trading of Fund on the Shanghai Stock Exchange are subject to the Trading Rules of the Shanghai Stock Exchange, the Rules Governing the Listing of

Securities Investment Funds on the Shanghai Stock Exchange, the Implementation Rules of the Shanghai Stock Exchange for Exchange Traded Funds, and other relevant regulations.

(III) Calculation of Indicative Optimized Portfolio Value (IOPV)

The Fund Manager will announce the Portfolio Composition File for the day before the opening of each trading day. After the market opens, the Fund Manager or an institution appointed by the Fund Manager will calculate the Indicative Optimized Portfolio Value (IOPV) of the Fund units based on the Portfolio Composition File and the real-time transaction data of each security in the portfolio. The calculation results will be submitted to the Shanghai Stock Exchange for publication and are intended solely for investors' reference when trading, creating, or redeeming Fund units. The specific calculation method of IOPV is as follows:

1. The formula for calculating the IOPV is as follows:

$$\text{IOPV} = [(\text{Mandatory Cash-in-Lieu Amount}) + (\text{Value of Permitted Cash-in-Lieu Securities}) + (\text{Value of In-Kind Securities}) + (\text{Estimated Cash Component})] / \text{Number of Fund Shares per Creation Unit}$$

2. The IOPV is rounded to three decimal places.

3. The Fund Manager may adjust the IOPV calculation formula and will make a public announcement accordingly.

(IV) Circumstances for Delisting from the Shanghai Stock Exchange

After listing, if any of the following circumstances occurs, the Shanghai Stock Exchange may terminate the Fund's listing and trading, and file with the CSRC:

1. The Fund no longer meets the listing requirements stipulated in Section (I) above;
2. The Fund Contract is terminated;
3. A resolution for termination of listing is passed at the Fund Unitholders' meeting.
4. Other delisting circumstances stipulated in the Fund Contract.
5. Other circumstances as determined by the Shanghai Stock Exchange for delisting.

If the Fund fails to meet the listing requirements and is delisted by the Shanghai Stock Exchange for any of the reasons specified in Items 1, 3, 4, or 5 above, it will be converted from an Exchange Traded Fund into a non-listed, open-end fund that tracks the Underlying

Index. The Fund's name will thereupon be changed to "ChinaAMC STAR 50 Securities Investment Fund," without convening a Fund Unitholders' meeting. At that time, the Fund Manager may appoint a new Registration Agency and correspondingly adjust the Fund's purchase and redemption procedures. The specific conversion arrangements will be set out in official announcements issued by the Fund Manager at that time.

(V) If there are adjustments to the relevant laws and regulations, CSRC regulations, and rules related to the listing and trading of the Fund, or to the content of the business rules of the Shanghai Stock Exchange, the Fund Contract shall be amended accordingly to comply with the new regulations, and this amendment shall not require a Fund Unitholders' meeting.

(VI) If the Shanghai Stock Exchange and CSDC introduce new functions for the listing and trading of funds, the Fund Manager may, after completing the appropriate procedures, add corresponding functions.

(VII) Without violating laws and regulations, the Fund may apply for listing on other stock exchanges, including overseas exchanges, without the need to convene a Fund Unitholders' meeting.

(VIII) If laws, regulations, regulatory authorities, or the Shanghai Stock Exchange provide otherwise regarding listing and trading, such provisions shall prevail.

X. Fund Investments

(I) Investment Objective

The Fund seeks to closely track the Underlying Index, aiming to minimize tracking deviation and tracking error. The Fund strives to maintain an average daily tracking deviation with an absolute value below 0.2% and an annual tracking error below 2%.

(II) Investment Scope

The Fund principally invests in the constituent stocks and alternate constituent stocks of the Underlying Index. To better achieve its investment objective, the Fund may also invest in non-constituent stocks (including those listed on the STAR Market, the SME Board, the ChiNext Board, and other stocks approved or registered for listing by the CSRC); bonds (including government bonds, central bank bills, financial bonds, enterprise bonds, corporate bonds, medium-term notes, short-term financing bills, ultra-short-term financing

bills, publicly issued subordinated bonds, local government bonds, convertible bonds, exchangeable bonds, and other bonds permitted by the CSRC for fund investment); derivatives (including stock index futures, stock options, and government bond futures); asset-backed securities; money market instruments (including interbank certificates of deposit, bond repos, etc.); bank deposits; and other financial instruments permitted under applicable laws and regulations or by the CSRC. The Fund may also participate in margin financing and CSF securities lending in accordance with the law. Should laws, regulations, or regulatory authorities permit additional asset classes in the future, the Fund Manager may include such instruments in the investment scope after completing the requisite procedures.

The stocks within the Fund's investment scope include depositary receipts.

The Fund's portfolio will be structured as follows: investment in the constituent and alternate constituent stocks of the Underlying Index shall account for no less than 90% of the NAV of the Fund. If the relevant laws, regulations, or CSRC rules change the investment ratio limits, the Fund Manager may adjust the ratios accordingly after completing the necessary procedures.

(III) Investment Strategy

The Fund primarily adopts a portfolio replication strategy, complemented by appropriate alternative strategies, to better track the Underlying Index and achieve its investment objective.

1. Replication Strategy

The Fund principally employs a full replication approach, constructing its equity portfolio in accordance with the constituent securities and their weights in the Underlying Index, and adjusting the portfolio in response to changes in the constituents and their respective weights.

2. Alternative Strategy

Should exceptional circumstances prevent full investment in the constituent stocks of the Underlying Index, the Fund Manager may adopt alternative strategies—such as investing in alternate constituents, non-constituent stocks, or derivatives linked to individual components—to achieve the investment objective. Such exceptional circumstances

include, but are not limited to: (1) insufficient liquidity of an Underlying Index constituent stock; (2) inability to buy or sell a constituent stock because it has reached its price limit; (3) temporary trading halts; (4) legal or regulatory restrictions; (5) rights issues, additional offerings, or mergers involving constituent stocks; (6) cash dividend distributions by constituent stocks; (7) revisions to the compilation methodology of the Underlying Index or regular/ad hoc constituent adjustments; and (8) other situations where the Fund Manager deems investment in a constituent inappropriate, or where such investment may impede the Fund's ability to effectively track the Underlying Index.

3. Depositary Receipt Investment Strategy

Based on in-depth analysis, the Fund will employ qualitative and quantitative analyses to identify suitable depositary receipt investment targets.

4. Derivatives Investment Strategy

To better achieve its investment objective, the Fund may also invest in stock index futures, stock options, and other derivatives authorized by the CSRC. Such investments shall follow risk management principles, focusing primarily on liquid and actively traded contracts to improve efficiency and more effectively track the Underlying Index.

The Fund invests in options. The Fund Manager will, under the principle of prudence, establish an options trading decision-making department or team, and authorize specific management personnel to be responsible for the approval of options investments to prevent risks associated with options investment.

For investment in government bond futures, the Fund will fully consider the liquidity and risk-return characteristics of government bond futures based on the principle of risk management. Subject to risks being kept in check, the Fund will participate in government bond futures investment to an appropriate extent.

5. Bond Investment Strategy

The Fund utilizes active management strategies such as duration adjustment strategy, yield curve placement strategy, bond category placement strategy and spread rotation strategy based on the expected trend of market interest rate, and conducts rigorous research to identify the undervalued bonds and market investment opportunities so as to build a bond portfolio with stable income and good liquidity.

6. Asset-Backed Securities Investment Strategy

The Fund will select undervalued asset-backed securities classes or individual issues for investment and will mitigate credit, prepayment, interest rate, and liquidity risks through diversification of maturities and instrument types. Furthermore, the Fund will apply a disciplined investment process and an integrated risk budgeting mechanism to control and enhance the portfolio's risk-adjusted returns.

7. Margin Financing and CSF Securities Lending Investment Strategy

In the future, when market conditions allow and under the premise of controllable risk, the Fund will, in line with the principle of prudence, appropriately participate in margin financing and CSF securities lending.

The Fund will use margin financing to purchase securities as a portfolio liquidity management tool, improving the efficiency of the Fund's capital utilisation to meet liquidity needs such as spot transactions, futures transactions, and redemption payments.

To further its investment objective, and under the principles of prudence and risk control, the Fund may engage in CSF securities lending. The Fund Manager will determine the scope, duration, and proportion of securities to be lent based on assessments of market conditions, investor structure, the Fund's historical creation and redemption patterns, and the liquidity of the securities to be lent.

As investment tools in the securities market evolve, the Fund may adjust or update its investment strategies accordingly, with such changes to be disclosed in updates to the Prospectus.

(IV) Investment Restrictions

1. Portfolio Restrictions

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

(1) The proportion of the Fund's assets invested in constituent securities and alternate constituent securities of the Underlying Index shall not be less than 90% of the Fund's NAV;

(2) The Fund's investment in various asset-backed securities of the same original beneficiary shall not exceed 10% of the Fund NAV;

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

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

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

(6) The Fund shall invest only in asset-backed securities rated BBB or above. If any such security is downgraded below this threshold, it must be fully sold within three months of the downgrade report;

(7) When participating in equity subscriptions, the Fund's subscription amount shall not exceed its Total Asset Value, and the number of shares subscribed shall not exceed the total number offered in the issuance;

(8) The Fund's balance of funds used for bond repos in the national interbank bond market shall not exceed 40% of the Fund NAV, with the maximum term for bond repos in being 1 year, and no extension upon maturity;

(9) The aggregate market value of restricted-liquidity assets actively held shall not exceed 15% of the Fund's NAV. If non-compliance with this limit arises due to factors beyond the Fund Manager's control—such as market fluctuations, share suspensions, or Fund size changes—the Fund Manager shall not actively make additional investments in restricted-liquidity assets.

(10) When engaging in reverse repurchase transactions with private securities asset management products or other entities recognized by the CSRC, the collateral eligibility criteria shall be consistent with the investment scope stipulated in the Fund Contract.

(11) At the end of any trading day, the value of long stock index futures held by the Fund shall not exceed 10% of the Fund's NAV; at the end of any trading day, the value of the short futures contracts shall not exceed 20% of the total market value of stocks held by the Fund; the trading volume of the stock index futures contract traded (excluding closing out) within any trading day shall not exceed 20% of the Fund's NAV on the previous trading day;

(12) At the end of any trading day, the value of long government bond futures held by

the Fund shall not exceed 15% of the Fund's NAV; at the end of any trading day, the value of the short government bond futures contracts held by the Fund shall not exceed 30% of the total market value of stocks held by the Fund; the trading volume of the government bond futures contract traded (excluding closing out) within any trading day shall not exceed 30% of the Fund's NAV on the previous trading day;

(13) At the end of each trading day, the sum of the value of long stock index futures contracts and the market value of government bond futures contracts shall not exceed 100% of the net asset value of the Fund; at the end of each trading day, after deducting the trading margins to be paid in respect of the Fund's investments in stock index futures contracts, government bond futures contracts, and stock options contracts, cash of not less than twice such trading margins shall be maintained by the Fund;

(14) The total amount of premium paid and collected in an open option contract shall not exceed 10% of the Fund's NAV; if a call option is written and sold, the full amount of underlying securities shall be held by the Fund; if a put option is written and sold, the full amount of cash required for the exercise of the contract or the cash equivalent that can offset option margin approved by the exchange's rules shall be held; the notional value of open option contracts shall not exceed 20% of the Fund's NAV, with the notional value calculated as the strike price multiplied by the contract multiplier;

(15) The Fund's gross asset shall not exceed 140% of the Fund NAV;

(16) At the close of any trading day, the aggregate market value of stocks purchased on margin and other securities held by the Fund shall not exceed 95% of the Fund's NAV;

(17) The Fund's participation in CSF securities lending shall adhere to the following requirements:

A. The assets lent out shall not exceed 30% of the Fund's NAV, and securities lent out for a period exceeding 10 trading days shall be classified as illiquid securities as defined in the Provisions on Liquidity Risk Management;

B. The amount of a single security lent out in the lending transactions shall not exceed 30% of the total amount of that security held by the Fund;

C. The average daily NAV of the Fund over the preceding six months shall not be less than RMB200 million;

D. The weighted average remaining term of the Fund's participation in securities lending, calculated on a market value-weighted basis, shall not exceed 30 days;

(18) Limits applicable to domestic equities shall also apply to investments in depositary receipts, which shall be aggregated with domestic equity holdings for compliance purposes;

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

Except for the circumstances set forth in Items (6), (9), (10), and (17) above, if the Fund's portfolio ratios temporarily deviate from prescribed limits due to factors beyond the Fund Manager's control—such as market fluctuations, issuer mergers, changes in Fund size, adjustment of Index constituents, or liquidity constraints—the Fund Manager shall rectify the deviation within 10 trading days, unless otherwise specified by the CSRC under special circumstances. If, for reasons beyond the Fund Manager's control, the Fund's investments violate the provisions of Item (17) (e.g., due to market volatility, issuer mergers, or Fund size changes), the Fund Manager shall refrain from initiating any new securities lending transactions. Where laws and regulations provide otherwise, such provisions shall prevail.

The Manager shall, within 6 months from the effective date of the Fund Contract, make the investment portfolio proportion of the Fund conform to the relevant provisions of the Fund Contract.

If laws, regulations, or regulatory authorities amend the portfolio ratio limits set forth in the Fund Contract, the revised limits shall prevail. If such limits are removed by the authorities and apply to the Fund, then after the Fund Manager completes the necessary procedures, the Fund's investments will no longer be subject to such limits and will automatically comply with the then-effective laws and regulations, without the need to convene a Fund Unitholders' meeting.

2. Prohibited Activities

To safeguard the lawful rights and interests of Fund Unitholders, the Fund Property shall not be used for the following activities:

- (1) Underwriting securities;
- (2) Providing loans or guarantees in violation of laws or regulations;

- (3) Engaging in investments involving unlimited liability;
- (4) Making capital contributions to the Fund Manager or the Fund Custodian;
- (5) Engaging in insider trading, manipulating securities prices, or other improper securities trading activities;
- (6) Other activities prohibited by any law or administrative regulation or the provisions of CSRC.

When the Manager uses Fund assets to purchase securities issued by the Manager, the Fund Custodian, their controlling shareholders, actual controllers, or companies with which they have a material interest, or securities underwritten during the underwriting period, or engages in other material related-party transactions, it shall comply with the Fund's investment objectives and investment strategies, follow the principle of prioritising the interests of the Fund Unitholders, prevent conflicts of interest, establish sound internal approval and evaluation mechanisms, and execute transactions at fair market prices.

Where laws, regulations, or regulatory authorities abolish or relax the foregoing prohibitions, and such changes are applicable to the Fund, the Fund shall no longer be subject to those restrictions.

(V) Underlying Index

1. The Fund's Underlying Index is the STAR 50 Index.

If, in the future, the Underlying Index ceases to comply with applicable laws, regulations, or supervisory requirements (except where such non-compliance arises from factors other than changes to its methodology, such as price fluctuations of constituent securities), or if the index provider ceases operations, the Fund Manager shall, within ten business days from the occurrence of such event, report to the CSRC and propose a resolution. Possible resolutions include changing the Fund's Underlying Index, converting the Fund's mode of operation, merging with another fund, or terminating the Fund Contract. A general meeting of Fund Unitholders shall be convened within six months to vote on the proposed resolution.

During the period between the suspension of the index's compilation and publication and the determination of a resolution, the Fund Manager shall maintain investment operations based on the index information as of the most recent trading day.

During the operation of the Fund, if any constituent security of the index experiences a material adverse event and faces delisting or default risk, and the index provider has not yet made an adjustment, the Fund Manager shall, following internal decision-making procedures and in accordance with the principle of prioritizing Fund Unitholders' interests, make prompt adjustments to the relevant holdings.

Where otherwise provided by laws, regulations, or regulatory authorities, such provisions shall prevail.

2. STAR 50 Index

For information on the index methodology, please refer to the appendix of this Prospectus. Investors may access index information at: <http://www.csindex.com.cn/>

(VI) Performance Benchmark

STAR 50 Index Return

If the Fund's Underlying Index changes, the Fund's performance benchmark shall be changed accordingly, subject to the consent of the Fund Custodian and completion of the requisite regulatory procedures, without the need to convene a Fund Unitholders' meeting.

(VII) Risk–Return Profile

The Fund is an equity fund, whose expected risk and return exceed those of hybrid, bond, and money market funds. As the Fund invests in the STAR Market, it is exposed to risks unique to that market structure, including but not limited to significant price volatility of STAR Market-listed stocks, liquidity risk, and delisting risk.

(VIII) Securities Lending

In the future, provided that laws, regulations, and relevant business rules permit, the Fund may conduct short selling and other related activities in accordance with the effective rules without convening a Fund Unitholders' meeting.

(IX) Fund Portfolio Report

The following information is excerpted from the Fund's First Quarter 2025 Report:

5.1 Portfolio Composition as of the End of the Reporting Period

No.	Item	Amount (RMB)	Percentage of the Fund's
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			Total Assets (%)
1	Equity investments	81,661,926,276.05	98.89
	of which: stocks	81,661,926,276.05	98.89
2	Fund investments	-	-
3	Fixed income investments	-	-
	of which: bonds	-	-
	Asset-backed securities	-	-
4	Precious metals investments	-	-
5	Financial derivatives investments	-	-
6	Financial assets purchased under resale agreements	-	-
	of which: financial assets purchased through buyout repos under agreements to resell	-	-
7	Bank deposits and settlement reserves	849,490,373.18	1.03
8	Other assets	64,680,190.51	0.08
9	Total	82,576,096,839.74	100.00

Note: The fair value of equity investments includes valuation gains on refundable cash-in-lieu amounts.

5.2 Stock Portfolio by Industry as of the End of the Reporting Period

5.2.1 Domestic Stock Portfolio by Industry as of the End of the Reporting Period

Ticker	Industry	Fair Value (RMB)	Percentage of NAV of the Fund (%)
A	Agriculture	-	-

B	Mining	-	-
C	Manufacturing	62,439,522,572.67	75.74
D	Production and Supply of Electricity, Heat, Gas and Water	-	-
E	Construction	-	-
F	Wholesale and Retail	-	-
G	Transportation, Storage, and Postal Services	30,552.72	0.00
H	Accommodation and Catering	-	-
I	Information Transmission, Software, and IT Services	19,222,574,909.06	23.32
J	Finance	-	-
K	Real Estate	-	-
L	Leasing and Business Services	-	-
M	Scientific Research and Technical Services	34,705.94	0.00
N	Water Conservancy, Environment, and Public Facilities Management	-	-
O	Residential Services, Repair, and Other Services	-	-
P	Education	-	-
Q	Health and Social Work	-	-
R	Culture, Sports, and Entertainment	-	-
S	Conglomerates	-	-
	Total	81,662,162,740.39	99.06

5.3 Top Ten Stock Holdings by Fair Value as a Percentage of the Fund NAV as of the End of the Reporting Period

No.	Stock Code	Stock Name	Quantity (Shares)	Fair Value (RMB)	Percentage of Fund NAV (%)
1	688981	SMIC	92,371,391	8,251,536,358.03	10.01
2	688041	Hygon	49,851,529	7,044,021,047.7	8.54

		Information Technology		0	
3	688256	Cambricon	11,185,847	6,968,782,681.00	8.45
4	688012	AMEC	23,369,992	4,308,491,725.12	5.23
5	688008	Montage Technology	53,503,198	4,188,230,339.44	5.08
6	688111	Kingsoft Office	13,082,773	3,913,319,059.76	4.75
7	688271	United Imaging Healthcare	23,327,710	2,845,747,342.90	3.45
8	688036	Transsion Holdings	25,784,147	2,337,332,925.55	2.84
9	688521	VeriSilicon Microelectronics	19,788,687	2,097,600,822.00	2.54
10	688169	Roborock	8,370,974	2,035,653,457.32	2.47

5.4 Bond Portfolio by Bond Type as of the End of the Reporting Period

As of the end of the reporting period, the Fund held no bonds.

5.5 Top Five Bond Holdings by Fair Value as a Percentage of the Fund NAV as of the End of the Reporting Period

As of the end of the reporting period, the Fund held no bonds.

5.6 Top Ten Asset-Backed Securities Holdings by Fair Value as a Percentage of the Fund NAV as of the End of the Reporting Period

As of the end of the reporting period, the Fund held no asset-backed securities.

5.7 Top Five Precious Metal Holdings by Fair Value as a Percentage of the Fund NAV as of the End of the Reporting Period

As of the end of the reporting period, the Fund held no precious metals.

5.8 Top Five Warrant Holdings by Fair Value as a Percentage of the Fund NAV as of the End of the Reporting Period

As of the end of the reporting period, the Fund held no warrants.

5.9 Stock Index Futures Positions as of the End of the Reporting Period

5.9.1 Stock Index Futures Positions and Profit and Loss as of the End of the Reporting Period

Ticker	Name	Position Size	Contract Value (RMB)	Fair Value Change (RMB)	Risk Disclosure
IF2506	CSI 300 Index Futures Contract IF2506	273	315,839,160.00	- 9,870,180.00	The purpose of purchasing stock index futures is for more effective liquidity management and to achieve the investment objective.
IC2506	CSI 500 Index Futures Contract IC2506	177	201,780,000.00	- 8,858,320.00	The purpose of purchasing stock index futures is for more effective liquidity management and to achieve the investment objective.
Total Change in Fair Value (RMB)					- 18,728,500.00
Income from Stock Index Futures Investment for the Period (RMB)					8,695,272.36
Change in Fair Value of Stock Index Futures Investment for the Period (RMB)					-9,627,560.00

5.9.2 Fund Investment Policy for Stock Index Futures

As an index fund, the Fund primarily invests in the constituent and alternate constituent stocks of the Underlying Index. In accordance with the Fund Contract, the Fund's cash holdings may be invested in stock index futures based on the Underlying Index or on other indices exhibiting a high correlation with it. This approach facilitates daily investment management, enhances liquidity management efficiency, and enables

the Fund to more closely track the performance of the Underlying Index and achieve its investment objective.

5.10 Government Bond Futures Positions as of the End of the Reporting Period

5.10.1 Investment Policy for Government Bond Futures for the Period

As of the end of the reporting period, the Fund held no positions in government bond futures.

5.10.2 Government Bond Futures Positions and Profit and Loss as of the End of the Reporting Period

As of the end of the reporting period, the Fund held no positions in government bond futures.

5.10.3 Evaluation of Government Bond Futures Investments for the Period

As of the end of the reporting period, the Fund held no positions in government bond futures.

5.11 Notes to the Portfolio Report

5.11.1 During the reporting period, the Fund's investment decision-making process complied with the requirements of relevant laws and regulations. There were no instances where the issuers of the Fund's top ten securities holdings were placed under investigation by regulatory authorities during the reporting period or received public censure or penalties within one year prior to the date of this report.

5.11.2 The Fund's top ten stock holdings were all within the the approved stock universe specified in the Fund Contract.

5.11.3 Composition of Other Assets

No.	Name	Amount (RMB)
1	Margin Deposits	64,140,409.59
2	Securities Settlement Receivables	539,780.92
3	Dividends Receivable	-
4	Interest Receivable	-
5	Receivables from	-

	creation transactions	
6	Other Receivables	-
7	Deferred Expenses	-
8	Other	-
9	Total	64,680,190.51

5.11.4 Convertible Bonds in Conversion Period Held as of the End of the Reporting Period

As of the end of the reporting period, the Fund held no convertible bonds in their conversion period.

5.11.5 Disclosure on Trading Restrictions within the Top Ten Stock Holdings as of the End of the Reporting Period

As of the end of the reporting period, none of the Fund's top ten stock holdings were subject to trading restrictions.

5.11.6 Other Explanatory Notes

Minor discrepancies between the subtotals and totals may exist due to rounding.

XI. Fund Performance

The Fund Manager manages and utilizes the Fund Property in accordance with the principles of diligence, good faith, prudence, and professionalism, but does not guarantee that the Fund will achieve profitability or any minimum level of return. The Fund's past performance is not indicative of its future results. Investment involves risks. Investors should carefully read the Fund's Prospectus before making any investment decisions.

The Fund performance figures presented below do not include any fees that Fund Unitholders may incur when subscribing to or trading the Fund. Consequently, actual returns after these fees are deducted will be lower than the figures shown.

Period	NAV per Unit Growth Rate ①	Standard Deviation of NAV per Unit Growth Rate ②	Benchmark Return ③	Standard Deviation of Benchmark Return ④	①—③	②—④
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September 28, 2020 – December 31, 2020	-0.28%	1.26%	2.13%	1.66%	-2.41%	-0.40%
January 1, 2021 – December 31, 2021	1.21%	1.55%	0.37%	1.55%	0.84%	0.00%
January 1, 2022 – December 31, 2022	-31.14%	1.71%	-31.35%	1.72%	0.21%	-0.01%
January 1, 2023 – December 31, 2023	-10.36%	1.26%	-11.24%	1.27%	0.88%	-0.01%
January 1, 2024 – December 31, 2024	16.25%	2.52%	16.07%	2.53%	0.18%	-0.01%
January 1, 2025 – March 31, 2025	2.93%	1.82%	3.42%	1.83%	-0.49%	-0.01%
Since Inception to Date (March 31, 2025)	-25.45%	1.79%	-25.02%	1.82%	-0.43%	-0.03%

XII. Fund Property

(I) Total Asset Value of the Fund

The Total Asset Value of the Fund refers to the aggregate value of all securities and notes purchased, together with the principal and interest of bank deposits, creation proceeds receivable, and the value of other investments.

(II) NAV of the Fund

The NAV of the Fund is the value obtained by subtracting the Fund's liabilities from its Total Asset Value.

(III) Accounts for Fund Property

The Fund Custodian shall open cash accounts, securities accounts, futures accounts, and other dedicated accounts required for investment for the Fund in accordance with applicable laws, regulations, and regulatory guidelines. These dedicated Fund accounts shall be independent of the proprietary property accounts of the Fund Manager, Fund Custodian, distributors, and the Registration Agency, as well as the property accounts of other funds.

(IV) Custody and Disposal of Fund Property

The Fund Property is independent of the property of the Fund Manager, Fund Custodian, and distributors, and shall be held in custody by the Fund Custodian. The Fund Manager, Fund Custodian, Registration Agency, and distributors shall each bear their own legal liabilities with their respective proprietary property. Their creditors may not request to freeze, seize, or otherwise claim against the Fund Property. The Fund Property may be disposed of only in accordance with applicable laws, regulations, and the Fund Contract.

If the Fund Manager or Fund Custodian is liquidated due to lawful dissolution, revocation, or bankruptcy, the Fund Property shall not form part of its liquidation estate. Claims arising from the Fund Manager's management and operation of Fund Property may not be offset against debts arising from its proprietary assets; likewise, claims and debts arising from its management of different funds' property shall not be offset against one another. Enforcement measures may not be taken against the Fund's Property for debts that are not incurred by the Fund itself.

XIII. Valuation of Fund Assets

(I) Valuation Date

The Fund's valuation date shall be each trading day of the securities exchanges

relevant to the Fund, as well as any non-trading day on which disclosure of the Fund's NAV is required by national laws or regulations.

(II) Valuation Subjects

Valuation subjects refer to the Fund's assets and liabilities, including stocks, bonds, bank deposits and accrued interest, receivables, and other investments it holds.

(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 issued by regulatory authorities.

1. For investment instruments with an active market and available quoted prices for identical assets or liabilities, the quoted price on the valuation date shall be used without adjustment for fair value measurement, except as otherwise provided in the accounting standards. If no quoted price is available on the valuation date and no material event has occurred since the most recent trading day that would affect fair value, the quoted price from the most recent trading day shall be used. If sufficient evidence indicates that the quoted price on the valuation date or the most recent trading day does not truly reflect fair value, the quoted price shall be adjusted to determine fair value.

For instruments otherwise identical but with different characteristics, fair value shall be based on the fair value of the identical asset or liability, with the effect of differing characteristics reflected in the valuation technique. Characteristics include, for example, restrictions on sale or use. If the restriction applies only to the asset holder, it should not be considered a characteristic in the valuation technique. In addition, the Fund Manager shall not take into account any premium or discount resulting from holding a large position in the relevant asset or liability.

2. For investment instruments without an active market, an appropriate valuation technique supported by sufficient available data and information shall be used to determine fair value. Observable inputs should take precedence; unobservable inputs may only be used if observable inputs are unavailable or impractical to obtain.

3. If significant changes in the economic environment or significant events affecting the price of securities issued by the issuer occur, and the potential valuation adjustment

has an impact of 0.25% or more on the NAV of the Fund on the previous valuation day, the valuation shall be adjusted to determine the fair value.

(IV) Valuation Methods

1. Valuation of Marketable Securities Listed on a Securities Exchange

(1) Securities listed on exchanges (including stocks) shall be valued at the market price (closing price) listed on the securities exchange on the valuation day. If there is no trading on the valuation day and no significant change in the economic environment or no significant event affecting the security price has occurred since the most recent trading day, the market price (closing price) of the most recent trading day shall be used. If a significant change in the economic environment or a significant event affecting the security price has occurred since the most recent trading day, the current market price of similar investment products and the significant change factors may be referenced to adjust the most recent trading market price and determine the fair price.

(2) Fixed-income securities without embedded options that are listed for trading or quoted for transfer on exchanges shall be valued at the net price provided by a third-party valuation agency for the corresponding product on the valuation day.

(2) Fixed-income securities with embedded options that are listed for trading or quoted for transfer on exchanges shall be valued at the clean price or evaluated clean price provided by a third-party valuation agency for the corresponding product on the valuation day.

(4) Exchange-listed convertible bonds shall be valued at their daily closing price as full price.

(5) For exchange-listed securities without an active market, fair value shall be determined using appropriate valuation techniques. For asset-backed securities listed and traded on an exchange, fair value shall also be determined using valuation techniques.

2. Valuation of Marketable Securities during an Unlisted Period

(1) Bonus shares, shares from capitalization of capital reserves, rights issues, and new shares from public additional offerings shall be valued according to the same method as identical stocks listed on the exchange on the valuation date. If no trading occurs on that date, the market price (closing price) of the last trading day shall be used.

(2) For initial public offerings of stocks or bonds that are not yet listed, fair value shall be determined using valuation techniques. Where such fair value cannot be reliably measured using such techniques, the investment shall be valued at cost.

(3) For stocks subject to a clearly defined lock-up period at the time of issuance—including but not limited to privately placed shares, publicly offered stocks with a specified lock-up period, shares offered for sale by company shareholders during an initial public offering, and stocks acquired through block trades that are subject to a lock-up period—excluding restricted stocks such as those under trading suspension, newly issued but not yet listed, or pledged as collateral in repo transactions, the fair value shall be determined in accordance with the relevant regulations of regulatory authorities or industry associations.

(4) For bonds that are issued but not listed or quoted for transfer on the exchange market, if an active market exists, the unadjusted price quote in the active market shall be used as the fair value on the valuation day. If the active market quote does not represent the fair value on the valuation day, the market quote shall be adjusted to confirm the fair value on the valuation day. If there is no market activity or very little market activity, valuation techniques shall be used to determine the fair value.

3. For fixed-income instruments without embedded options traded in the national interbank market, the valuation shall be based on the daily evaluated clean price provided by an independent third-party valuation agency. For instruments with embedded options, the valuation shall rely on either the evaluated clean price or recommended evaluated clean price as provided by the third-party agency. For instruments with an investor put option that was not exercised by the put registration deadline (inclusive), valuation shall be based on the price corresponding to the longer remaining maturity. For unlisted bonds on the interbank market for which no valuation price is available from a third-party agency, cost valuation shall be used, provided there is no material difference between the issue rate and secondary market rate and no significant market interest rate changes during the unlisted period.

4. Valuation method for deposits

Bank time deposits or call deposits held are presented at their principal value, and

interest income is recognized daily based on the agreed or contractual interest rate.

5. Valuation method for investment in securities derivatives

4. Rights arising from stock holdings shall be valued at fair value using valuation techniques, or at cost where fair value cannot be reliably measured using such techniques.

(2) Investments in stock index futures shall generally be conducted at the settlement price on the valuation date; if no settlement price is available on that date and the economic environment remains substantially unchanged since the last trading day, the last trading day's settlement price shall apply.

(3) When the Fund invests in stock options, it shall be valued according to relevant laws and regulations and the rules of regulatory authorities.

6. If the same bond is traded on two or more markets, valuation shall be carried out separately according to each market on which it trades.

7. The Fund may use valuation price data provided by third-party valuation agencies in accordance with the aforementioned principles for determining fair value.

8. The valuation and accounting of the Fund's investments in depositary receipts shall follow the procedures applicable to domestically listed stocks.

9. Where conclusive evidence shows that the foregoing methods fail to reflect fair value objectively, the Fund Manager may, upon consultation with the Fund Custodian, value the assets at a price that most accurately reflects fair value.

10. Other assets shall be valued in accordance with laws and regulations or relevant rules of regulatory authorities.

11. When the Fund participates in margin financing and CSF securities lending, it shall be valued in accordance with the relevant regulations of the industry association to ensure the fairness of the valuation.

12. Where mandatory provisions of laws, regulations, or regulators apply, such provisions shall prevail. Any new items shall be valued in accordance with the latest national regulations.

If the Fund Manager or Fund Custodian discovers that valuations contravene the Fund Contract's prescribed methodology, procedures, or relevant laws and regulations, or fail to fully protect the interests of Fund Unitholders, both parties shall promptly notify each other,

jointly investigate the cause, and resolve the matter through consultation.

Pursuant to applicable laws and regulations, the Fund Manager bears the responsibility for calculating the Fund's NAV and for fund accounting. The Fund Manager serves as the fund accounting party for the Fund. Therefore, where disagreement over accounting matters related to the Fund persists despite full discussion on an equal basis, the Fund Manager's NAV calculation shall be used for public disclosure.

(V) Valuation Procedures

1. The NAV per Unit shall be calculated after market close on each business day by dividing the Fund's NAV by the total number of Fund Units outstanding on that day, accurate to RMB 0.0001, rounded at the fifth decimal place. Where national regulations provide otherwise, such provisions shall apply.

The Fund's NAV and NAV per Unit shall be calculated and disclosed on each business day as required.

2. The Fund Manager shall value the Fund's assets each business day, except when valuation is suspended in accordance with laws, regulations, or the Fund Contract. After valuing the Fund's assets each business day, the Fund Manager shall transmit the NAV per Unit result to the Fund Custodian for verification; once confirmed, the Fund Manager shall release the result publicly.

(VI) Handling of Valuation Errors

The Fund Manager and Fund Custodian shall take all necessary, appropriate, and reasonable measures to ensure valuation accuracy and timeliness. A valuation error is deemed to occur if there is a deviation affecting the NAV per Unit within the first four decimal places (inclusive).

The Parties to the Fund Contract shall handle valuation errors as follows:

1. Types of Valuation Errors

If a valuation error occurs due to the fault of the Fund Manager, Fund Custodian, Registration Agency, distributor, or an investor, causing losses to another party, the responsible party shall compensate the direct losses of the aggrieved party ("Aggrieved Party") in accordance with the "Principles for Handling Valuation Errors" below.

The main types of such errors include, without limitation, errors in data filing, data

transmission, data computation, system malfunctions, and erroneous instructions.

2. Principles for Handling Valuation Errors

(1) Where an error has occurred but no losses have yet resulted, the responsible party shall promptly coordinate all parties to correct it, bearing any associated costs. If failure to correct the existing error in time leads to losses, the responsible party shall compensate for the direct losses. If a party with an obligation to assist has sufficient time to make a correction but fails to do so, that party shall bear corresponding liability for compensation.

(2) The responsible party is liable only for direct losses of the relevant direct parties, not for indirect losses, and only to the directly affected parties, excluding third parties.

(3) Any party unjustly enriched as a result of a valuation error has an obligation to promptly return the unjust enrichment. The party at fault remains responsible for the valuation error. If the unjustly enriched party fails to return or fully return the unjust enrichment, causing a loss to another party (the "Aggrieved Party"), the responsible party shall compensate the Aggrieved Party's loss and, to the extent of the compensation paid, shall be entitled to claim the unjust enrichment from the unjustly enriched party. If the unjustly enriched party has already returned this unjust enrichment to the Aggrieved Party, the Aggrieved Party shall pay to the responsible party the amount by which the sum of the compensation received and the unjust enrichment returned exceeds its actual loss.

(4) Adjustments for valuation errors shall be made in a manner that, as much as possible, restores the situation to the correct state that would have existed had the error not occurred.

3. Procedure for Handling Valuation Errors

Upon discovery of a valuation error, the relevant parties shall handle it promptly as follows:

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

(2) Assess the resulting losses in accordance with the handling principles or a method agreed upon by the parties;

(3) The responsible party shall make corrections and pay compensation in accordance with the handling principles or a method agreed upon by the parties;

(4) Where the handling method requires modification of the Registration Agency's transaction data, the Registration Agency shall execute the necessary corrections.

4. Methods for Handling NAV per Unit Valuation Errors

(1) When an error in NAV per Unit calculation occurs, the Fund Manager shall immediately correct it, inform the Fund Custodian, and take reasonable steps to prevent further loss.

(2) If the deviation reaches 0.25% of the NAV per Unit, the Fund Manager shall notify the Fund Custodian and file a report with the CSRC; if it reaches 0.5%, the Fund Manager shall also make a public announcement and file the matter with the CSRC for the record.

(3) When an error in the calculation of the NAV per Unit results in losses to the Fund and Fund Unitholders requiring compensation, the Fund Manager and the Fund Custodian shall, based on the actual circumstances, determine their respective responsibilities and, upon confirmation, provide compensation in accordance with the following provisions:

① The Fund Manager shall be responsible for the Fund's accounting. If the Fund Manager and the Custodian cannot reach an agreement on accounting matters related to the Fund after thorough discussion on an equal basis, the Fund Manager's recommendation shall be followed. The Fund Manager shall be responsible for compensating any losses incurred by the Fund Unitholders and the Fund's assets as a result.

② If the NAV per Unit calculated by the Fund Manager has been reviewed and confirmed by the Fund Custodian before being announced, and losses are incurred by the Fund Unitholders as a result, compensation shall be paid to the investors or the Fund in accordance with the provisions of laws and regulations. The Fund Manager and the Fund Custodian shall each bear their respective responsibilities for the actual amount of compensation paid to the investors or the Fund based on the degree of their fault.

③ If the Fund Manager and the Fund Custodian are unable to reach an agreement on the calculation of the NAV per Unit despite multiple recalculations and verifications, the Fund Manager's calculation shall be announced to avoid the situation where the NAV per Unit cannot be announced on time. The Fund Manager shall be responsible for compensating any losses incurred by the Fund Unitholders and the Fund as a result.

④ If an error in the calculation of the NAV per Unit is caused by incorrect information provided by the Fund Manager (including but not limited to the amount of creations or redemptions), resulting in losses to the Fund Unitholders and the Fund's assets, the Fund Manager shall be responsible for compensation.

(4) Where otherwise stipulated by laws, regulations, or regulatory authorities, such provisions shall govern the handling of the matter.

(VII) Circumstances for Suspension of Valuation

1. When a relevant securities/futures exchange is closed for statutory holidays or for other reasons;

2. When force majeure prevents the Fund Manager and Fund Custodian from accurately assessing the value of Fund assets;

3. When, as of the previous valuation date, over 50% of the Fund's NAV comprises assets for which no quoted price in an active market is available and the use of valuation techniques still yields material uncertainty as to their fair value, the Fund Manager shall suspend valuation upon consultation and agreement with the Fund Custodian;

4. Any other circumstance as determined by the CSRC or stipulated in the Fund Contract.

(VIII) Confirmation of the Fund's NAV

The Fund Manager shall calculate and the Fund Custodian shall verify the Fund NAV information used for disclosure. After market close on each dealing day, the Fund Manager shall compute the Fund's NAV and NAV per Unit and deliver the results to the Fund Custodian. The Fund Custodian shall review and confirm the NAV calculation results and send them to the Fund Manager, who shall then publish the Fund NAV.

(IX) Handling of Special Circumstances

1. Errors arising from valuations conducted under Item 9 of the Valuation Methods shall not be treated as Fund asset valuation errors.

2. In the event that errors arise from data transmitted by securities exchanges, futures exchanges, China Securities Depository and Clearing Corporation, the index provider, securities/futures brokerage firms or third-party valuation institutions, or due to changes in accounting standards or other force majeure events, and notwithstanding that the Manager

and the Fund Custodian have taken necessary, appropriate and reasonable verification measures, any errors in the calculation of the NAV per Unit—whether due to failure to detect, inability to prevent, or failure to correct an error in a timely manner—shall exempt the Manager and the Fund Custodian from liability. The Manager and Custodian shall nonetheless take necessary measures to mitigate or eliminate the error's impact.

XIV. Fund Income and Distribution

(I) Principles of Fund Income Distribution

1. Each Fund unit shall have equal distribution rights.
2. Income distribution may be made when the cumulative rate of return of the Fund exceeds the cumulative rate of return of the Index by more than 1% over the same period;
3. Provided that the conditions for fund income distribution are met, the Fund's income may be distributed up to four times per year. The amount of each distribution shall be determined by the Fund Manager based on actual circumstances. Given the nature and characteristics of the Fund, income distribution is not required to first cover unrealized losses, and the NAV per Unit may fall below par value following a distribution.
4. If the Fund Contract has been in effect for less than three months, no income distribution is required.
5. Fund income shall be distributed in cash;
6. If laws and regulations, regulatory authorities, the Registration Agency, or the Shanghai Stock Exchange stipulate otherwise, such provisions shall apply.

Without violating laws and regulations and without causing a materially adverse impact on the interests of existing Fund Unitholders, the Fund Manager and the Registration Agency may adjust the principles of Fund Income distribution without convening a Fund Unitholders' meeting.

(II) Principles for Determining the Amount of Fund Income Distribution

1. On the income valuation date, the Fund Manager shall calculate the cumulative return of the Fund and that of the Underlying Index.

The cumulative return of the Fund is calculated as the ratio of the NAV per Unit on the income evaluation date to the NAV per Unit on the day before the Fund's listing, minus 100%. The cumulative return of the Underlying Index is calculated as the ratio of the

Underlying Index closing price on the income evaluation date to the Underlying Index closing price on the day before the Fund's listing, minus 100%.

The Fund Manager shall calculate the excess return of the Fund over the Underlying Index as of the income valuation date. When this excess exceeds 1%, the Fund may distribute income.

If a unit conversion or split occurs during the period, the above indicators shall be recalculated with the conversion or split date as the new initial date.

2. The amount of distributable income shall be determined in accordance with the above principles.

(III) Income Distribution Plan

The income distribution plan shall specify the distribution recipients, distribution time, distribution amount and proportion, distribution method, and other relevant details.

(IV) Determination, Announcement, and Implementation of the Income Distribution Plan

The Fund Income distribution plan shall be prepared by the Fund Manager and reviewed by the Fund Custodian, and shall be announced on the Designated Media in accordance with the relevant provisions of the Measures for Information Disclosure.

(V) Expenses Incurred in Income Distribution

Bank transfer or other handling fees arising from income distribution shall be borne by investors.

XV. Fund Expenses and Taxation

(I) Fund Operating Expenses

1. Types of Fund Expenses

- (1) the Fund Manager's management fee;
- (2) the Fund Custodian's custody fee;
- (3) information disclosure expenses related to the Fund after the Fund Contract takes effect, unless otherwise provided by laws, regulations, or the CSRC;
- (4) accounting, legal, arbitration, and litigation fees related to the Fund after the Fund Contract takes effect;
- (5) Fund Unitholders' meeting expenses;

- (6) Transaction fees for securities/futures trading;
- (7) the Fund's bank remittance fees;
- (8) Initial charges and annual fees for listing of the Fund;
- (9) expenses incurred in income distribution;
- (10) The Fund's account opening fees and account maintenance fees.
- (11) other expenses chargeable to the Fund Property in accordance with relevant national regulations and the Fund Contract.

2. Accrual Methods, Rates, and Payment of Fund Expenses

(1) Management Fee

The Fund's management fee accrues daily at an annual rate of 0.15% of the previous day's NAV of the Fund. The calculation method is as follows:

$$H = E \times 0.15\% \div \text{number of days in the year}$$

where: H is the daily management fee accrued

E is the NAV of the Fund from the previous day.

Management fees are calculated daily, accumulated monthly, and paid by the Fund Custodian from the Fund's assets to the Manager within the first five business days of the following month, following mutual verification.

(2) Custody Fee

The Fund's custody fee accrues daily at an annual rate of 0.05% of the previous day's NAV of the Fund. The calculation method is as follows:

$$H = E \times 0.05\% \div \text{number of days in the year}$$

where: H is the daily custody fee accrued.

E is the NAV of the Fund from the previous day.

Custody fees are calculated daily, accumulated monthly, and withdrawn by the Fund Custodian from Fund assets within the first five business days of the following month, following mutual verification.

Items (3)-(10) of "1. Types of Fund Expenses" above shall be paid from the Fund's properties by the Fund Custodian based on the actual amount of expenses incurred, in accordance with relevant regulations and corresponding agreements.

(II) Fund Sales Expenses

For details on the Fund's creation fee and redemption fee rates, calculation formulas, collection methods, and usage, please refer to "VIII. Creation and Redemption of Fund Units", "(VI) Creation and Redemption Consideration, Fees, and Applications" in the Prospectus.

(III) Items Not Included in Fund Expenses

The following shall not be charged as Fund expenses:

1. expenses or losses to the Fund Property resulting from the Fund Manager's or Fund Custodian's failure to perform or fully perform their obligations;
2. expenses incurred by the Fund Manager and Fund Custodian in handling matters unrelated to the Fund's operations;
3. expenses related to the Fund incurred prior to the Fund Contract Effective Date;
4. Underlying Index licensing fees, which shall be borne by the Fund Manager and not paid out of the Fund Property;
5. other items that may not be charged as Fund expenses according to relevant laws and regulations and the rules of the CSRC.

(IV) Fund Taxation

All fees paid by the Fund to the Fund Manager and the Fund Custodian are tax-inclusive prices. The applicable tax rates shall be subject to the regulations of the competent Chinese tax authorities.

The tax obligations of each taxpayer involved in the operation of the Fund shall be governed by national tax laws and regulations. Any taxes arising from the investment of the Fund Property shall be borne by the Fund Unitholders, while the Fund Manager or other withholding agents shall withhold and remit such taxes on their behalf in accordance with applicable national tax collection provisions.

XVI. FUND ACCOUNTING AND AUDITING

(I) Fund Accounting Policies

1. The Fund Manager is the party responsible for the Fund's accounting;
2. The Fund's fiscal year is the calendar year from January 1 to December 31;
3. The Fund's accounts are maintained in RMB as the functional currency, with the RMB yuan as the unit of account;

4. Accounting practices shall comply with applicable national accounting standards;
5. The Fund shall maintain separate books and perform independent accounting;
6. The Fund Manager and Fund Custodian shall each maintain complete accounting books and vouchers, perform daily accounting, and prepare the Fund's financial statements in accordance with relevant regulations;
7. The Fund Custodian shall reconcile the accounting and financial statement preparation with the Fund Manager monthly and provide written confirmation.

(II) Annual Audit

1. The Fund Manager shall engage an independent accounting firm and its certified public accountants, who are qualified under the Securities Law, to audit the Fund's annual financial statements.
2. The accounting firm must obtain the prior consent of the Fund Manager before replacing the certified public accountant responsible for the audit.
3. If the Manager deems it necessary to change the accounting firm for sufficient reasons, it shall notify the Fund Custodian.

XVII. Fund Information Disclosure

(I) Information disclosure of the Fund shall comply with the Securities Investment Fund Law, Fund Operation Management Measures, Fund Information Disclosure Management Measures, Liquidity Risk Management Regulations, the Fund Contract, and other relevant regulations.

(II) Information Disclosure Obligors

The information disclosure obligors for this Fund include the Fund Manager, the Fund Custodian, the conveners of Fund Unitholders' meetings, and other natural persons, legal persons, and unincorporated organizations as prescribed by laws, administrative regulations, or the CSRC.

The information disclosure obligors of this Fund shall, with the fundamental goal of protecting the interests of Fund Unitholders, disclose Fund information in accordance with laws, administrative regulations, and CSRC rules, and shall ensure that the disclosed information is true, accurate, complete, timely, concise, and accessible.

The information disclosure obligors of this Fund shall, within the timeframe stipulated

by the CSRC, disclose the required Fund information through CSRC-designated media and ensure that investors can access or copy the publicly disclosed information at the times and in the manner agreed upon in the Fund Contract.

(III) Publicly disclosed Fund information shall not contain any of the following:

- (1) false records, misleading statements, or material omissions;
- (2) predictions of securities investment performance;
- (3) guarantees of returns or assumption of losses in violation of regulations;
- (4) defamatory statements about other fund managers, fund custodians, or distributors;
- (5) any congratulatory, complimentary, or recommendatory text from any natural person, legal person, or unincorporated organization;
- (6) any other conduct prohibited by the CSRC.

(IV) Publicly disclosed Fund information shall be in Chinese. If a foreign-language version is also provided, the information disclosure obligor shall ensure the content of the different versions is consistent. In case of any discrepancy between the versions, the Chinese version shall prevail.

Arabic numerals shall be used for publicly disclosed Fund information. Unless otherwise specified, the monetary unit is RMB yuan.

(V) Publicly Disclosed Fund Information

Publicly disclosed fund information includes:

1. The Prospectus, the Fund Contract, the Custody Agreement, and the Product Key Facts Statement

(1) The Fund Contract is a legal document that defines the rights and obligations of the Parties to the Fund Contract, specifies the rules and procedures for convening Fund Unitholders' meetings, and explains the Fund's product features and other matters involving the material interests of investors.

(2) The Prospectus shall, to the maximum extent possible, disclose all matters that may affect investors' decisions, and shall describe the arrangements for Fund subscription, creation, and redemption, Fund investments, product characteristics, risk disclosure, information disclosure, and Fund Unitholder services. After the Fund Contract comes into effect, if any material information in the Fund Prospectus changes, the Fund Manager shall

update the Prospectus within three business days and post it on the designated website. For other changes to its information, the Prospectus shall be updated at least once per year. Where the Fund Contract is terminated, the Fund Manager may cease updating the Prospectus.

(3) The Custody Agreement is a legal document that sets out the rights and obligations of the Fund Custodian and Fund Manager in relation to the custody of Fund Property and supervision of Fund operations.

(4) The Product Key Facts Statement is a summary of the Fund Prospectus and is intended to provide investors with concise information about the Fund. If any material information in the Product Key Facts Statement changes after the Fund Contract becomes effective, the Fund Manager must update it within 3 Business Days and post the updated version on the designated website and the websites or at the business outlets of distributors. Other information is updated at least annually. If the Fund Contract is terminated, the Fund Manager is no longer required to update the Product Key Facts Statement.

After the Fund's offering application is registered by the CSRC, the Fund Manager shall, three days before the offering of Fund units, publish the Fund Unit Offering Announcement, the cautionary announcement of the Prospectus, and the reminder announcement of the Fund Contract in the designated newspapers. The Fund Manager shall also publish the Fund Unit Offering Announcement, the Prospectus, the Product Key Facts Statement, the Fund Contract, and the Custody Agreement on the designated website, and publish the Product Key Facts Statement on the websites or business premises of distributors. The Fund Custodian shall simultaneously publish the Fund Contract and the Custody Agreement on the designated website.

2. Fund Unit Offering Announcement

The Fund Manager shall prepare a Fund Unit Offering Announcement containing the specific details of the unit offering and publish it in the designated media on the same date the Prospectus is disclosed.

3. Announcement of Fund Contract Effectiveness

The Fund Manager shall, on the day following receipt of confirmation documents from

the CSRC, publish the Fund Contract Effectiveness Announcement in the designated media.

4. Fund Unit Listing Announcement

If the Fund units are approved for listing and trading on the Shanghai Stock Exchange, the Fund Manager shall publish the Fund Unit Listing Announcement on the designated website three business days before the listing and trading of the Fund units, and publish the reminder announcement of the Listing Announcement in the designated newspapers.

5. Fund Net Asset Value Information

After the Fund Contract becomes effective and before the start of processing Fund unit creations or redemptions, the Fund Manager shall disclose the NAV per Unit and the cumulative NAV of the Fund units at least once a week on the designated website.

After the start of processing Fund unit creations or redemptions, the Fund Manager shall, no later than the following day of each Open Day, disclose the NAV per Unit and the cumulative NAV of the Fund units on the Open Day through the designated website and the websites or business premises of distributors.

The Fund Manager shall also, no later than the next day following the last day of each semi-annual and annual period, disclose the NAV per Unit and cumulative NAV per Unit for that date on the designated website.

6. PCF Announcement

After the Fund begins processing creations and redemptions, the Fund Manager shall publish the PCF for each dealing day on a website or via other media.

7. Periodic Reports of the Fund, including Annual Reports, Semi-annual Reports, and Quarterly Reports

The Fund Manager shall prepare and complete the Fund's annual report within three months after the end of each year, publish the report on the designated website, and publish an indicative announcement of the report in the designated newspapers. The financial statements included in the Fund's annual report shall be audited by an accounting firm that is qualified under the Securities Law.

The semi-annual report shall be prepared within two months after the end of the first half of the year, and the quarterly report shall be prepared within 15 business days after

the end of each quarter.

Each report shall be posted on the designated website, and an indicative announcement shall be published in a designated newspaper.

If the Fund Contract has been in effect for less than two months, the Fund Manager may elect not to prepare the quarterly report, semi-annual report, or annual report for the current period.

If, during any reporting period, a single investor holds 20% or more of the Fund's total Units, the Fund Manager must, to protect the interests of other investors, disclose at a minimum the investor's category, the number and percentage of units held at period-end, changes in holdings during the period, and the Fund's specific risks under the section "Other Important Information Affecting Investor Decisions" in its regular reports, except in special circumstances recognized by the CSRC.

The Fund Manager shall disclose the Fund's portfolio asset composition and liquidity risk analysis in both the annual and semi-annual reports.

8. Ad-hoc Announcements

Upon the occurrence of a major event, the relevant information disclosure obligor shall prepare an ad-hoc announcement within two days and publish it in the designated newspaper and on the designated website.

A "major event" refers to any of the following events that may have a material impact on the rights and interests of Fund Unitholders or the price of Fund Units:

- (1) the convening of a Fund Unitholders' meeting and its resolutions;
- (2) the delisting of the Fund, termination of the Fund Contract, or liquidation of the Fund;
- (3) a change in the Fund's mode of operation or a merger of the Fund;
- (4) a change of Fund Manager, Fund Custodian, or Fund unit registration institution [Reason: This term is more specific than "registration institution" and distinct from the glossary's "Registration and Clearing Agency."], or the replacement of the accounting firm engaged by the Fund;
- (5) the delegation by the Fund Manager of services such as unit registration, accounting, or valuation, or the delegation by the Fund Custodian of services such as

accounting, valuation, or review, to a fund service institution;

(6) a change in the legal name or address of the Fund Manager or Fund Custodian;

(7) Change of any shareholder holding 5% or more of the equity interest in the Fund Manager, or change of the actual controller of the Fund Manager;

(8) An extension of the Offering Period or early termination of the offering;

(9) a change in the senior management personnel or portfolio manager(s) of the Fund Manager, or in the head of the Fund Custodian's dedicated fund custody department;

(10) a change of over 50% of the directors of the Fund Manager within the last 12 months, or a change of over 30% of the key business personnel of the Fund Manager or the Custodian's dedicated fund custody department within the last 12 months;

(11) litigation or arbitration involving Fund Property, fund management business, or fund custody business;

(12) major administrative or criminal penalties imposed on the Fund Manager, its senior management, or portfolio manager(s) for conduct related to fund management business, or on the Fund Custodian or the head of its dedicated fund custody department for conduct related to fund custody business;

(13) the Fund Manager's use of Fund Property to trade securities issued or underwritten by the Fund Manager, Fund Custodian, their controlling shareholders, actual controllers, or other affiliated parties with a material interest, or engagement in other major related-party transactions, except as otherwise permitted by the CSRC;

(14) matters relating to fund income distribution;

(15) changes in the accrual standards, methods, or rates of fees such as the management fee, custody fee, creation fee, or redemption fee;

(16) a valuation error in the NAV per Unit of 0.5% or greater;

(17) the commencement of processing for creations and redemptions;

(18) the suspension or resumption of accepting applications for creation and redemption;

(19) the occurrence of a major event involving adjustments to Fund creation and redemption matters or potentially affecting investor redemptions;

(20) a change in the Underlying Index;

- (21) the suspension or resumption of the Fund's listing;
- (22) the conversion of Fund Units and changes to their registration;
- (23) other matters that the information disclosure obligor deems may have a material impact on the rights and interests of Fund Unitholders or the price of Fund Units, or other matters stipulated by the CSRC.

9. Clarification Announcement

During the term of the Fund Contract, if any news appearing in public media or circulating in the market could have a misleading effect on the price of Fund Units, cause significant volatility, or harm the interests of Fund Unitholders, the relevant information disclosure obligor, upon becoming aware of it, shall immediately issue a public clarification and report the situation to the CSRC and the stock exchange where the Fund is listed.

10. Liquidation Report

Upon the termination of the Fund Contract, the Fund Manager must, in accordance with the law, organize a fund property liquidation group to liquidate the Fund Property and prepare a liquidation report. The fund property liquidation group must post the liquidation report on the designated website and publish a summary notice of the report in a designated newspaper.

11. Resolutions of Fund Unitholders' Meetings

Resolutions of Fund Unitholders' meetings shall be filed with the CSRC and announced in accordance with the law.

12. Announcements Related to Investments in Asset-backed Securities

The Fund Manager must disclose in the Fund's annual and semi-annual reports the total amount of asset-backed securities held, the market value of such securities as a percentage of the Fund's net assets, and a detailed list of all asset-backed securities held during the reporting period. In the quarterly report, the Fund Manager must disclose the total amount of asset-backed securities held, their market value as a percentage of the Fund's net assets, and a list of the top 10 asset-backed securities held at period-end, ranked by their market value as a percentage of the Fund's net assets.

13. Announcements Related To Investments in Stock Index Futures

When disclosing information on stock index futures trading in periodic reports such as

quarterly reports, semi-annual reports, and annual reports, and in documents such as the Prospectus (updated), the Manager shall include investment policies, positions held, profit and loss, risk indicators, etc., and fully disclose the impact of stock index futures trading on the overall risk of the Fund and whether it complies with the established investment policies and investment objectives.

14. Announcements Related to Investments in Treasury Bond Futures

When disclosing information on government bond futures trading in periodic reports such as quarterly reports, semi-annual reports, and annual reports, and in documents such as the Prospectus (updated), the Fund Manager shall include investment policies, positions held, profit and loss, risk indicators, etc., and fully disclose the impact of government bond futures trading on the overall risk of the Fund and whether it complies with the established investment policies and investment objectives.

15. Announcements Related to Investments in Stock Options

The Fund Manager shall disclose information related to participation in stock option trading in periodic information disclosure documents, including investment policies, positions held, profit and loss, risk indicators, valuation methods, etc., and fully disclose the impact of stock option trading on the overall risk of the Fund.

16. Announcements Related to Investments in Restricted Securities

Within two trading days after the Fund invests in non-publicly offered shares, the Fund Manager shall disclose on the CSRC Designated Media the name, quantity, total cost, book value, the proportion of total cost and book value to the NAV of the Fund, the lock-up period, and other information of the non-publicly offered shares.

17. Announcements Related to Participation in Margin Financing and CSF Securities Lending

If the Fund participates in margin financing and CSF securities lending, the Fund Manager shall disclose in periodic reports such as quarterly reports, semi-annual reports, and annual reports, and in documents such as the Prospectus (updated), the trading status of margin financing and CSF securities lending, including investment strategies, business development, profit and loss, risks and their management, etc., and provide a detailed explanation of major related-party transactions that occurred during the reporting period

with respect to the Fund's participation in CSF securities lending.

18. Other information as required by the CSRC.

(VI) Management of Information Disclosure Affairs

The Fund Manager and Fund Custodian shall establish sound information disclosure management systems and designate a dedicated department and senior management personnel to be responsible for managing information disclosure affairs.

When publicly disclosing Fund information, the information disclosure obligors shall comply with the provisions of CSRC regulations, such as the content and format guidelines for fund information disclosure, as well as the self-regulatory rules of the stock exchange.

The Fund Custodian shall, in accordance with relevant laws and regulations, CSRC rules, and the provisions of the Fund Contract, review and examine the relevant Fund information publicly disclosed by the Fund Manager—including the NAV of the Fund, NAV per Unit, PCF, periodic reports, updated Prospectus, Product Key Facts Statement, and liquidation reports—and provide written or electronic confirmation to the Fund Manager.

The Manager and the Fund Custodian shall submit the Fund information to be disclosed to the CSRC's fund Electronic Information Disclosure website and ensure that the submitted information is true, accurate, complete, and timely.

In addition to disclosing information on the Designated Media in accordance with the law, the Fund Manager and the Fund Custodian may also disclose information on other public media as needed. However, information shall not be disclosed by other public media earlier than by the Designated Media, and the content of the same information disclosed on different media shall be consistent.

In addition to disclosing information as required by laws and regulations, the Manager and the Fund Custodian may also improve the quality of information disclosure services on their own initiative, focusing on providing useful information for investors' decision-making, while ensuring fair treatment of investors, not misleading investors, and not affecting the normal investment operations of the Fund.

Professional firms that issue audit reports or legal opinions for publicly disclosed Fund information shall create working papers and preserve the relevant files for at least 10 years after the Fund Contract Termination Date.

(VII) Storage and Access to Information Disclosure Documents

After legally required information is published, the Fund Manager and Fund Custodian shall make the information available at their corporate residences and at the stock exchange where the Fund is listed, for public inspection and copying, in accordance with relevant laws and regulations.

(VIII) If laws, regulations, or regulatory authorities provide otherwise regarding information disclosure, such provisions shall prevail.

XVIII. Risk Disclosure

(I) Principal Risks of Investing in the Fund

1. Risk of Deviation Between Underlying Index Return and Overall Market Return

The Underlying Index does not fully represent the entire stock market. Consequently, the average rate of return of its constituent securities may deviate from the average rate of return of the overall stock market.

2. Risk of Underlying Index Fluctuation

The prices of the Underlying Index's constituent securities may fluctuate due to various factors, including political and economic conditions, the operating performance of listed companies, investor sentiment, and trading systems. This can cause the index to fluctuate, which in turn may alter the Fund's level of return and create risk.

3. Risk of Deviation Between Fund Portfolio Return and Underlying Index Return

The following factors may cause the Fund's portfolio return to deviate from that of the Underlying Index or may prevent the Fund from achieving its stated tracking error target:

(1) Adjustments to the Underlying Index's constituent securities or changes in its compilation methodology may cause tracking deviation and tracking error during the Fund's corresponding portfolio adjustments.

(2) Changes in the weighting of constituent securities within the Underlying Index due to corporate actions such as rights issues or secondary offerings may cause tracking deviation and tracking error during the Fund's corresponding portfolio adjustments.

(3) Cash dividends paid by constituent securities and income from IPO allocations will cause the Fund's rate of return to exceed that of the Underlying Index, resulting in positive tracking deviation.

(4) The Fund's inability to adjust its portfolio in a timely manner or the incurrence of impact costs due to the trading suspension, delisting, or poor liquidity of constituent securities may cause tracking deviation and tracking error.

(5) Securities transaction costs incurred during the investment process, as well as the Fund's management and custody fees, will cause tracking deviation and tracking error between the Fund's portfolio and the Underlying Index.

(6) During the Fund's index-tracking investment process, the Fund Manager's capabilities—such as the quality of index tracking, technical methods, and the timing of buy and sell decisions—will affect the Fund's returns and, consequently, the degree to which the Fund tracks the Underlying Index.

(7) Deviations may arise from other factors. For example, due to minimum purchase lot size restrictions, the holding percentage of an individual stock in the Fund's portfolio may not be identical to that stock's weight in the Underlying Index. Other factors include higher index-tracking costs due to a lack of short-selling, hedging, or other tools; cash flows resulting from Fund creations and redemptions; and errors in index compilation by the index provider. These can all lead to tracking deviation and tracking error.

4. Risk of Index Provider Discontinuing Service

The provider of the Fund's Underlying Index may discontinue its service for that index, which could adversely affect the Fund's investment operations. Additionally, as stipulated in the Fund Contract, if the index provider changes or ceases to publish the index, the Fund may change its Underlying Index, thereby facing risks associated with such a change.

5. Risk of a Change in the Underlying Index

Although unlikely, if circumstances require a change in the Underlying Index as stipulated in the Fund Contract, the Fund will do so. The investment policy based on the original index will be altered, the portfolio will be adjusted accordingly, and

the Fund's risk-return profile will be aligned with the new index. Investors must bear the risks and costs associated with this adjustment.

6. Risk of Suspension or Default of Constituent Securities

Constituent securities of the Fund's Underlying Index may be suspended from trading or may default, rendering a portion of the Fund's assets illiquid or subject to significant discounts, which poses a risk of impacting the Fund's NAV. Furthermore, in accordance with relevant regulations, if a constituent security experiences a significant negative event and faces delisting or default risk, and the index provider has not yet made an adjustment, the Fund Manager, after following internal decision-making procedures and based on the principle of prioritizing unitholders' interests, may adjust its holdings of the relevant security. This could lead to tracking deviation and a failure to meet the stated tracking error target.

7. STAR Market Investment Risks

The Fund may invest in the STAR Market and will be exposed to unique risks resulting from differences in investable securities, market systems, and trading rules, including but not limited to the following specific risks:

(1) Liquidity risk

The STAR Market imposes a high investor admission threshold, and its liquidity may be weaker than that of other A-share segments. In addition, institutional investors may, at certain times, form a consensus view on individual STAR Market stocks, creating a risk that the Fund's holdings in such securities cannot be readily traded.

(2) Delisting Risk

The STAR Market applies stricter delisting standards than other A-share boards and no longer provides for suspension, resumption, or re-listing procedures. As a result, listed companies face a higher delisting risk, which may adversely affect the Fund's NAV.

(3) Price Volatility Risk

The STAR Market imposes a daily price movement limit of 20% for individual stocks, and no price limits apply for the first five trading days following a new listing.

Stock prices may therefore experience more pronounced volatility than those of stocks listed on other A-share boards. In particular, for STAR Market stocks classified as permitted cash-in-lieu securities during creations, the price volatility of the replacement securities purchased by the Fund Manager may correspondingly increase.

8. Risk of Premium/Discount in Secondary Market Trading Price

Although the Fund will utilize an effective arbitrage mechanism to control the premium or discount of its secondary market trading price within a certain range, the trading price of Fund Units on the stock exchange is influenced by numerous factors and may differ from the NAV per Unit, creating a risk of price premiums or discounts.

9. Risk of Portfolio Composition File Errors

If there are errors in the content of the Portfolio Composition File provided by the Fund Manager on the day, including errors in the list of Portfolio Securities, quantity, cash-in-lieu flag, cash-in-lieu ratio, cash-in-lieu amount, etc., it may harm the interests of investors or affect the normal processing of Fund unit creations and redemptions.

10. Risk of Relying on IOPV for Decisions and of IOPV Calculation Errors

China Securities Index Co., Ltd. calculates and disseminates an indicative optimized portfolio value (IOPV) for Fund Units after the market opens, based on the PCF and real-time transaction data of the securities in the portfolio, for investors' reference when trading, creating, or redeeming Fund Units. There is a risk that the IOPV may not be published. The IOPV may differ from the real-time NAV per Unit, and calculation errors in the IOPV may occur. Investors who rely on the IOPV for investment decisions may incur losses, which they must bear themselves.

11. Delisting Risk

This is the risk that Fund Units may cease secondary-market trading if the Fund is delisted for failing to meet the stock exchange's listing requirements or if a Fund Unitholder meeting resolves to terminate the listing early.

12. Risk of Creation Failure

The Fund Manager has the right to suspend or refuse to accept investors' creation applications in accordance with the provisions of the Prospectus, which may lead to creation failure.

The Fund's PCF may only permit cash-in-lieu for a portion of the constituent securities and may set a cash-in-lieu ratio cap. Consequently, when attempting to create Units, investors face the risk of creation failure if they are unable to purchase a sufficient amount of the required constituent securities due to factors such as trading halts or price limits on individual securities.

13. Risk of Redemption Failure

A redemption may fail if the Fund's portfolio lacks sufficient eligible redemption consideration. Furthermore, the Fund Manager may adjust the creation unit size based on factors such as changes in the market capitalization of constituent securities.

As a result, Fund Units created and held based on a previous creation unit size may not be fully redeemable under the new creation unit size, forcing the investor to sell some or all of their units on the secondary market.

14. Agency Trading Risk for Creations and Redemptions

The Fund Manager shall have the right, within the period specified in the Prospectus, to use the received cash-in-lieu amount to purchase or sell, on behalf of investors, any quantity of the substituted securities up to the original quantity being replaced. The actual purchase price of the substituted securities may be at a relatively high level or even the highest price within the specified period, and the actual sale price may be at a relatively low level or even the lowest price; the Fund Manager shall not be liable for such outcomes. The Fund Manager also has the discretion, based on the Fund's investment needs, to refrain from purchasing or selling certain substituted securities, or to refrain from executing any such transactions at all. Circumstances in which the Fund Manager may not buy or sell substituted securities include, but are not limited to, insufficient market liquidity, technical system limitations, netting of creations and redemptions, and other situations the Fund Manager deems inappropriate for such transactions.

15. Liquidation Risk of Redemption Consideration

The redemption consideration for the Fund consists mainly of a basket of securities. During the process of liquidating these securities, the value realized by the investor may differ from the value of the redemption consideration at the time of redemption due to market fluctuations or the poor liquidity of certain constituent securities.

16. Risks Associated with Pooled Creations

(1) Risk of Pooled Creation Failure

The Fund Manager has the right to suspend or refuse to accept investors' pooled creation applications in accordance with the provisions of the Fund Contract or this Prospectus, which may lead to pooled creation failure.

The Fund's Portfolio Composition File (PCF) for Pooled Creations specifies the range and quantity of constituent securities eligible for such creations. Therefore, when investors participate in a pooled creation, any discrepancy between the securities or quantities submitted and those listed in the PCF may result in the failure of the entire pooled creation for all participating investors.

(2) Risk of Portfolio Adjustment during Pooled Creation

After an investor submits a pooled creation application, the Fund Manager shall adjust the received securities portfolio in accordance with the provisions of this Prospectus. Losses arising from declines in the prices of the securities contributed by the investor or increases in the prices of other securities to be purchased shall be borne solely by the applying investor. Such losses are accounted for in the pooled creation adjustment amount rather than included in the NAV of the Fund, and will not affect the interests of existing Fund Unitholders.

(3) Risk of Inability to Sell or Redeem Fund Units

Fund Units obtained through pooled creations may not be sold or redeemed until the settlement of the corresponding pooled creation adjustment amount has been completed, which may adversely affect investors' returns due to the inability to liquidate Fund Units in a timely manner.

(4) Risk of Fund Manager Redeeming Fund Units on Behalf of Investors

If, before the collective creation adjustment amount is settled, the Fund Manager cannot complete the required portfolio adjustment within the prescribed period due to, for example, trading suspensions of constituent securities, the Fund Manager shall have the right to submit a redemption application on behalf of the concerned investor. The investor shall bear any resulting losses caused by price fluctuations of the affected constituent securities.

(5) Risk of Investors Being Required to Make Supplementary Payments

In extreme market conditions, if the realized value of the pre-collected securities (including any securities premium) is lower than the purchase or settlement cost of the Fund's other securities, the Fund Manager shall collect the deficit from the investor. Consequently, investors face the risk of being required to make supplementary payments.

17. Risk of NAV per Unit Falling Below Par Value After Income Distribution

Income distribution may occur when the Fund's cumulative rate of return exceeds the cumulative rate of return of the Underlying Index for the same period by 1% or more. The Fund Manager shall determine the amount of each income distribution based on actual circumstances. Given the Fund's nature and characteristics, income distribution is not conditional upon recovering prior losses, and the NAV per Unit may, after distribution, fall below par value.

18. Risks of Investing in Derivatives

The Fund may invest in financial derivatives including stock index futures, government bond futures, and stock options. The principal risks associated with investment in such derivatives include the following:

(1) **Market Risk:** The risk to investors arising from changes in the prices of derivatives.

(2) **Liquidity Risk:** The risk arising from the inability to liquidate a derivative contract in a timely manner.

(3) **Basis Risk:** The risk due to fluctuations in the price difference between a derivatives contract and its underlying index, as well as the risk of fluctuations in price differences among different derivative contracts.

(4) Margin Risk: The risk of being unable to raise sufficient funds to meet the margin requirements for establishing or maintaining a derivatives contract position.

(5) Credit Risk: The risk of loss due to a default by the brokerage firm.

(6) Operational Risk: The risk of loss due to imperfect internal procedures, employee errors or omissions, or system failures.

19. Risks of Investing in Asset-backed Securities

(1) Liquidity risk: Potential losses arising from reduced security liquidity (e.g., inability to sell or forced discounted sales).

(2) Early redemption risk: If certain transactions grant the SPV the right to purchase some or all of the securities from investors at a certain price within a certain period after the issuance of the asset-backed securities, the SPV may exercise this right under permissible market conditions, which may adversely affect investors.

(3) Reinvestment risk: This is the possibility that investors may not be able to achieve the expected investment return target of participating in the securitisation transaction because the securities are redeemed early for some reason, and the reinvestment yield of the early redemption proceeds is lower than the yield of the securities.

(4) SPV default risk: In the case of using debt instruments (bonds, notes, etc.) as the vehicle of the securitisation transaction, that is, the securities issued by the transaction are debt certificates, the SPV is the debtor of the investors and may default, causing losses to investors.

20. The Fund may engage in CSF securities lending, which entails risks including, but not limited to, the following:

(1) Liquidity risk

When facing large redemptions, the Fund may not be able to recover the loaned securities in a timely manner due to securities lending, and may not be able to realize them in time to pay the Redemption Consideration.

(2) Credit risk

The securities lending counterparty may not be able to return the securities in

a timely manner or pay the corresponding compensation and borrowing fees.

(3) Market risk

After lending securities, the Fund may face the market risk of not being able to dispose of the securities in a timely manner during the lending period.

21. Third-Party Service Risk

Several of the Fund's services are delegated to third-party institutions, which introduces the following risks:

(1) The risk that services provided by authorized participants may be restricted, suspended, or terminated for various reasons, thereby affecting creation and redemption services for investors.

(2) The Registration Agency may adjust its settlement system, for example, by implementing a Delivery Versus Payment (DVP) system. This would change the settlement methods for investors' Fund Units, portfolio securities, and cash, and such a system adjustment could create a risk of misunderstanding for investors. Similar risks may also arise from stock exchanges and other agents.

(3) The risk that the stock exchange, Registration Agency, Fund Custodian, authorized participants, or other agents may default, causing losses to the Fund or its investors.

22. Depositary Receipt Investment Risk

The Fund may invest in depositary receipts. The Fund's NAV may be affected by price fluctuations of the underlying overseas securities of those depositary receipts, and the risks associated with the underlying overseas securities may directly or indirectly become risks borne by the Fund.

23. Management and Operational Risk

Factors such as the business development status, staffing, management level, and internal controls of the Fund Manager, Fund Custodian, and other relevant parties can affect the Fund's level of return. Risks that could harm investor interests may arise from rapid business expansion, excessive industry competition, or over-reliance on key personnel.

During various business processes, relevant parties may introduce risk due to

deficiencies in internal controls or human factors that lead to operational errors or violations of procedures. Examples include errors in PCF compilation, unauthorized trading, fraudulent activities, and trade errors.

In accordance with business rules related to front-end risk control for securities trading funds, CSDC and the exchange impose front-end limit controls on the securities trading funds of trading participants. The execution, adjustment, or suspension of these controls, or any abnormalities in them, may affect the normal course of trading or impact investors' interests.

24. Technology Risk

During the Fund's investment, trading, service, and back-office operations, investors' interests may be affected by failures or errors in technology systems. Such technology risks may originate from the Fund Manager, Fund Custodian, stock exchanges, the Registration Agency, and distributors.

25. Policy Change Risk

This is the risk that the interests of the Fund or its investors may be affected by changes in factors beyond the Fund Manager's control, such as amendments to relevant laws, regulations, or regulatory policies. Examples include the risk of NAV fluctuations caused by adjustments to the Fund's valuation methods following changes in regulatory valuation policies, or the risk of NAV fluctuations arising from the Fund Manager's portfolio adjustments due to changes in regulations affecting the Fund's investment scope.

26. Liquidity Risk

In situations of insufficient market or individual security liquidity, the Fund Manager may be unable to adjust the Fund's investment portfolio quickly and at a reasonable cost, which could adversely affect the Fund's returns.

(1) Fund Creation and Redemption Arrangements

For details, investors should refer to Section VI, "Creation and Redemption of Fund Units" of the Fund Contract and Section VIII, "Creation and Redemption of Fund Units" of this Prospectus for a detailed understanding of this Fund's creation and redemption arrangements.

(2) Liquidity Risk Assessment of Proposed Markets, Industries, and Assets

The Fund primarily invests in the constituent stocks and alternate constituent stocks of the Underlying Index. To better achieve its investment objective, the Fund may also invest in non-constituent stocks (including securities listed on the STAR Market, SME Board, ChiNext Board, and other stocks registered or approved for listing by the CSRC); bonds (including government bonds, central bank bills, financial bonds, enterprise bonds, corporate bonds, medium-term notes, short-term financing bills, ultra-short-term financing bills, publicly issued subordinated bonds, local government bonds, convertible bonds, exchangeable bonds, and other bonds permitted by the CSRC); derivatives (including stock index futures, stock options, and government bond futures); asset-backed securities; money market instruments (including interbank certificates of deposit and bond repos); bank deposits; and other financial instruments permitted under laws and regulations or by the CSRC. The Fund may, in accordance with relevant legal and regulatory requirements, engage in financing and CSF securities lending activities. For the purposes of the Fund's investment scope, the term "stocks" includes depositary receipts. The Fund's investment in the constituent stocks and alternate constituent stocks of the Underlying Index shall not be less than 90% of the NAV of the Fund. Under normal circumstances, the assets in which the Fund invests generally exhibit good liquidity. However, under exceptional market conditions, the Fund may still encounter insufficient liquidity. The Fund Manager will adopt corresponding liquidity risk management measures as warranted by the circumstances to prevent liquidity risk while safeguarding the interests of Fund Unitholders.

(3) Circumstances, Procedures, and Potential Impact on Investors of Implementing Alternative Liquidity Risk Management Tools

After consultation with the Fund Custodian and on the premise of ensuring the fair treatment of Investors, the Fund Manager may, in accordance with applicable laws, regulations, and the Fund Contract, employ a range of liquidity risk management tools to make appropriate adjustments to redemption requests and other matters. These serve as supplementary measures for managing liquidity risk

in specific situations and include, but are not limited to:

① Suspension of the acceptance of redemption requests

For details and procedures for the circumstances under which the Fund may suspend the acceptance of redemption requests, please refer to “VIII. Circumstances for Suspending Redemptions or Deferring Payment of Redemption Consideration” under “VI. Creation and Redemption of Fund Units” of the Fund Contract.

In such situations, an investor’s redemption request may be declined.

② Deferral of payment of redemption consideration

For details and procedures for the circumstances under which the Fund may defer payment of redemption proceeds, please refer to “VIII. Circumstances for Suspending Redemptions or Deferring Payment of Redemption Consideration” under “VI. Creation and Redemption of Fund Units” of the Fund Contract.

In such situations, the payment time for an investor’s redemption consideration may be delayed relative to normal circumstances.

③ Suspension of Fund valuation

For details of the circumstances and procedures for suspending valuation, please refer to “VII. Circumstances for Suspending Valuation” under “XV. Valuation of Fund Assets” of the Fund Contract.

In such situations, there will be no available NAV per Unit for investors’ reference, and the acceptance of redemption requests or the payment of redemption consideration may also be suspended or deferred.

④ Other measures as determined by the CSRC.

27. Force Majeure

Force majeure events such as wars and natural disasters may lead to a risk of loss to the Fund Property. The Fund Manager, Fund Custodian, stock exchanges, the Registration Agency, distributors, and others may be unable to perform their duties normally due to force majeure, thereby affecting the timely completion of the Fund's various business activities.

(II) Disclaimer

1. This Fund is not guaranteed by any level of government, institution, or department. Investors who voluntarily invest in the Fund must bear the investment risks themselves.

2. In addition to direct sales conducted by the Fund Manager, the Fund is also distributed through sales agencies. However, the Fund does not constitute a deposit or liability of any sales agency, nor is it guaranteed or endorsed by any of them. Sales agencies do not guarantee the Fund's investment returns or the safety of the principal.

3. The description of the Fund's risk–return characteristics in its legal documents represents a general summary based on factors such as investment scope, allocation ratios, and general securities market patterns. Distributors assess the Fund's risk level in accordance with relevant laws and regulations. As different distributors apply different evaluation methodologies, their risk ratings for the Fund may differ from the risk–return descriptions in the Fund's legal documents. When purchasing the Fund, investors should complete a suitability assessment as required by the distributor to ensure alignment between their risk tolerance and the product's risk level, stay informed of any changes in the Fund's risk rating, and make investment decisions prudently.

XIX. Amendment, Termination of the Fund Contract, and Liquidation of Fund Property

(I) Amendment of the Fund Contract

1. Amendments to the Fund Contract involving matters that, under laws and regulations or the Fund Contract, require a resolution of the Fund Unitholders' meeting, shall be passed by a resolution at such a meeting. For matters that do not require a resolution of the Fund Unitholders' meeting under laws and regulations or the Fund Contract, the Fund Contract may be amended upon the mutual consent of the Fund Manager and the Fund Custodian, and such amendment shall be announced and filed with the CSRC for record.

2. Resolutions of the Fund Unitholders' meeting regarding amendments to the Fund Contract shall become effective only after they come into force and shall be announced in

the Designated Media within two days of the effective date.

(II) Grounds for Termination of the Fund Contract

The Fund Contract shall be terminated upon completion of the required procedures under any of the following circumstances:

1. A resolution for termination is passed at the Fund Unitholders' meeting;
2. The duties of the Fund Manager or the Fund Custodian are terminated, and no new Fund Manager or new Fund Custodian is appointed to succeed them within six months;
3. Other circumstances as stipulated in the Fund Contract;
4. Other circumstances as prescribed by the relevant laws and regulations and the CSRC.

(III) Liquidation of Fund Property

1. Fund Property Liquidation Committee: A Fund Property Liquidation Committee shall be established within thirty business days from the date a cause for termination of the Fund Contract arises. The Fund Manager shall form the Fund Property Liquidation Committee and conduct the liquidation under the supervision of the CSRC.

2. Composition: The Fund Property Liquidation Committee shall consist of the Fund Manager, the Fund Custodian, certified public accountants and lawyers qualified to engage in securities-related business, and personnel designated by the CSRC. The Fund Property Liquidation Committee may hire necessary staff.

3. Duties: The Fund Property Liquidation Committee shall be responsible for the safekeeping, inventory, valuation, realization, and distribution of the Fund Property, and may, in accordance with the law, undertake necessary civil acts.

4. Liquidation Procedures:

(1) Upon the occurrence of any grounds for termination under the Fund Contract, the Fund Property Liquidation Committee shall assume control of the Fund;

(2) Identify and confirm the Fund Property, claims, and liabilities;

(3) Value and realize the Fund Property;

(4) Prepare a liquidation report;

(5) Engage an accounting firm to perform an external audit of the liquidation report and a law firm to issue a legal opinion on the report;

(6) File the liquidation report with the CSRC for record and announce it on the designated media.

(7) The Fund property liquidation team shall distribute the remaining Fund property.

5. The liquidation period for the Fund property shall be six months. However, if the liquidation period needs to be extended due to restrictions on the liquidity of securities held by the Fund that prevent their timely realisation, the liquidation period shall be extended accordingly.

(IV) Liquidation Expenses

Liquidation expenses refer to all reasonable costs incurred by the Fund Property Liquidation Committee during the liquidation process. Such expenses shall be paid out of the Fund Property on a priority basis.

(V) Distribution of Remaining Assets after Liquidation of Fund Property

In accordance with the liquidation distribution plan, all remaining Property, after deducting liquidation expenses, paying all taxes owed, and settling all Fund liabilities, shall be distributed to Fund Unitholders in proportion to the Fund Units they hold.

(VI) Announcements Regarding Liquidation of Fund Property

Any material matters arising during the liquidation process shall be announced promptly. The liquidation report, after being audited by an accounting firm and with a legal opinion issued by a law firm, shall be filed with the CSRC for record and announced. The announcement of the liquidation report shall be made by the Fund Property Liquidation Committee after the report is filed with the CSRC.

(VII) Retention of Liquidation Books and Documents

The accounting books and related documents from the Fund Property liquidation shall be retained by the Fund Custodian for no less than 20 years.

XX. Excerpts from the Fund Contract

Please refer to Appendix I for excerpts from the Fund Contract.

XXI. Excerpts from the Fund's Custody Agreement

Please refer to Appendix II for excerpts from the Fund's Custody Agreement.

XXII. Services for Fund Unitholders

Services for Fund Unitholders are provided primarily by the Fund Manager and

authorized participants.

The principal services offered by the Fund Manager are as follows:

(I) Call Center

1. Automated Voice Service

A 24/7 automated voice response is available, allowing clients to obtain information on current topics, the NAV per Unit, and other relevant matters by telephone.

2. Representative Service

Live agent telephone service is available seven days a week. Service hours are from 8:30 to 21:00, Monday through Friday, and from 8:30 to 17:00, Saturday and Sunday (excluding public holidays).

Customer Service Hotline: 400-818-6666

Customer Service Fax: 010-63136700

(II) Online Services

Investors may access online services through the Fund Manager's official website, mobile app, official WeChat account, and mobile-friendly website.

1. Self-Service

The online customer service platform provides 24/7 self-service functions, enabling investors to inquire about frequently asked questions, business rules, the NAV per Unit, and other information.

2. Representative Service

Live online customer service is available from 8:30 to 21:00, Monday through Friday, and from 8:30 to 17:00, Saturday and Sunday (excluding public holidays).

3. Information Services

Investors may access various types of information about the Fund and the Fund Manager on the company's website, including fund legal documents, the Fund Manager's latest updates, and frequently discussed topics.

Company Website: www.ChinaAMC.com

E-mail: service@ChinaAMC.com

(III) Handling of Customer Complaints and Suggestions

Investors may submit complaints or suggestions regarding services provided by the

Fund Manager through channels such as the call center's live agent service, online customer service, postal mail, e-mail, or fax. Investors may also submit complaints or suggestions concerning services rendered by any authorized participant through that participant's service hotline.

XXIII. Other Disclosable Matters

(I) July 18, 2024—ChinaAMC STAR 50 Exchange Traded Fund 2024 Second Quarter Report

(II) August 30, 2024—ChinaAMC STAR 50 Exchange Traded Fund 2024 Semi-Annual Report

(III) September 12, 2024—Announcement on Fund Investments in Securities Underwritten by Related Parties

(IV) October 9, 2024—Indicative Announcement on the Risk of a Premium in the Secondary Market Trading Price of the ChinaAMC STAR 50 Exchange Traded Fund

(V) October 19, 2024—Announcement on Fund Investments in Securities Underwritten by Related Parties.

(V) October 25, 2024—ChinaAMC CSI 50 Exchange Traded Fund 2024 Third Quarter Report

(VII) November 27, 2024—Announcement on Adjustment of Portfolio Manager of the ChinaAMC STAR 50 Exchange Traded Fund.

(VIII) November 29, 2024—Announcement on Fund Investments in Securities Underwritten by Related Parties

(IX) December 3, 2024—Announcement on the Engagement of a New Accounting Firm for 102 Funds Under Its Management

(X) December 25, 2024—Announcement on Fund Investments in Securities Underwritten by Related Parties

(XI) January 22, 2025—ChinaAMC STAR 50 Exchange Traded Fund 2024 Fourth Quarter Report

(XII) March 7, 2025—Announcement on Change of Office Address

(XIII) March 12, 2025—Announcement on Change of Business Premises for the Guangzhou Branch

(XIV) March 14, 2025—Announcement on Fund Investments in Securities Underwritten by Related Parties

(XV) March 31, 2025—ChinaAMC STAR 50 Exchange Traded Fund 2024 Annual Report

(XVI) April 12, 2025—Announcement on Fund Investments in Securities Underwritten by Related Parties

(XV) April 22, 2025—ChinaAMC STAR 50 Exchange Traded Fund 2025 First Quarter Report

(XVIII) May 10, 2025—Announcement on Fund Investments in Securities Underwritten by Related Parties

XXIV. Availability and Access to the Prospectus

Upon publication, this Prospectus will be available at the offices of the Fund Manager for investors to inspect free of charge. Investors may obtain copies of the Prospectus within a reasonable time upon payment of a copying fee.

XXV. Documents Available for Inspection

(I) Catalogue of Documents for Inspection

1. CSRC approval for the registration of the ChinaAMC STAR 50 Exchange Traded Fund.

2. ChinaAMC STAR 50 Exchange Traded Fund Contract.

3. ChinaAMC STAR 50 Exchange Traded Fund Custody Agreement.

4. Legal Opinion.

5. The Fund Manager's business qualification certificate(s) and business license.

6. The Fund Custodian's business qualification certificate(s) and business license.

(II) Location

The documents listed above are maintained at the premises of the Fund Manager and/or the Fund Custodian.

(III) Viewing Method

Investors may inspect the documents listed above free of charge during business hours. Upon payment of reasonable reproduction costs, they may obtain copies within a reasonable time.

China Asset Management Co., Ltd.

May 30, 2025

Appendix I: Excerpts from the Fund Contract

Part I: Rights and Obligations of Fund Unitholders, the Fund Manager, and the Fund Custodian

I. Fund Manager

(I) Manager Information

Name: China Asset Management Co., Ltd.

Registered Address: Compound A3, Anqing Street, Shunyi District, Beijing

Legal Representative: ZHANG Youjun

Date of Establishment: April 9, 1998

Approving Authority and Approval Document Number: CSRC ZHENG JIAN JI ZI [1998]

No. 16

Form of Organization: Limited Liability Company

Registered Capital: RMB238 million

Operating Period: 100 years

Telephone Number: 400-818-6666

(II) Rights and Obligations of the Fund Manager

1. In accordance with the Fund Law, the Measures for Fund Operations, and other relevant provisions, the rights of the Fund Manager include but are not limited to:

(1) Offering the Fund in accordance with the law;

(2) To independently utilize and manage Fund Property in accordance with laws and regulations and the Fund Contract, commencing from the Fund Contract Effective Date;

(3) To collect fund management fees in accordance with the Fund Contract and other charges stipulated by laws and regulations or approved by the CSRC;

(4) To distribute Fund Units;

(5) Convening Fund Unitholders' meetings as stipulated;

(6) To supervise the Fund Custodian in accordance with the Fund Contract and relevant laws and regulations; if it believes the Fund Custodian has violated the Fund Contract or applicable national laws and regulations, it shall report the matter to the CSRC and other regulatory authorities and take necessary measures to protect the interests of the Fund's investors;

- (7) To nominate a new Fund Custodian when the current one is replaced;
- (8) To select and replace distributors and to supervise and take action regarding their related activities;
- (9) To act as, or appoint another qualified institution to act as, the Registration Agency in order to provide registration services for the Fund, and to collect the fees specified in the Fund Contract.
- (10) To determine the Fund's income distribution plan in accordance with the Fund Contract and relevant laws and regulations;
- (11) To refuse or suspend the acceptance of creation and redemption applications within the scope stipulated by the Fund Contract;
- (12) To exercise, for the benefit of the Fund, shareholder rights with respect to its portfolio companies and other rights arising from Fund Property investments in securities, all in compliance with laws and regulations;
- (13) Conducting margin trading, securities lending, and CSF securities lending for the benefit of the Fund in accordance with laws and regulations;
- (14) To exercise litigation rights or take other legal actions in its own name on behalf of the interests of Fund Unitholders;
- (15) To select and replace law firms, accounting firms, securities brokers, or other external service providers for the Fund;
- (16) To formulate and adjust the business rules for the subscription, creation, redemption, conversion, and non-trading transfer of Fund Units, subject to compliance with relevant laws and regulations;
- (17) Other rights as stipulated by laws and regulations, the CSRC, and the Fund Contract.

2. In accordance with the Fund Law, the Measures for Fund Operations, and other relevant provisions, the obligations of the Fund Manager include but are not limited to:

- (1) To raise funds in accordance with the law, and to conduct, or entrust other institutions authorized by the CSRC to conduct, the offering, creation, redemption, and registration of Fund Units;
- (2) To complete fund filing procedures;

(3) To manage and utilize Fund Property in good faith and with prudence and diligence, commencing from the Fund Contract Effective Date;

(4) To employ a sufficient number of professionally qualified personnel for fund investment analysis and decision-making and to manage and operate the Fund Property in a professional manner;

(5) To establish and maintain sound internal systems for risk control, compliance and audit, financial management, and human resources management; to ensure that the Fund Property under its management is independent of the Fund Manager's own assets; and to manage different funds separately, maintain separate accounts, and conduct securities investment accordingly;

(6) Except as otherwise provided by the Fund Law, the Fund Contract, or other applicable regulations, the Fund Manager shall not use Fund Property to seek gains for itself or any third party, nor entrust a third party to operate the Fund Property;

(7) To be subject to the supervision of the Fund Custodian in accordance with the law;

(8) To take appropriate and reasonable measures to ensure that pricing methods for the subscription, creation, redemption, and cancellation of Fund Units comply with the provisions of the Fund Contract and other legal documents; to calculate and disclose NAV information in accordance with applicable regulations; and to determine the creation and redemption consideration for Fund Units;

(9) To perform fund accounting and prepare the Fund's financial statements;

(10) Preparing quarterly, semi-annual, and annual reports;

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

(12) To maintain the confidentiality of the Fund's business secrets and not disclose the Fund's investment plans, investment intentions, or other non-public information. Except as otherwise provided in the Fund Law, the Fund Contract, or other relevant provisions, such information shall remain confidential prior to its official public disclosure and shall not be disclosed to any other party, except where disclosure is made to external professional advisors such as auditors or legal counsel;

(13) To determine the fund income distribution plan as stipulated in the Fund Contract

and to distribute fund income to Fund Unitholders in a timely manner;

(14) To process creation and redemption applications in accordance with regulations and to pay redemption consideration promptly and in full;

(15) To convene, or cooperate with the Fund Custodian and Fund Unitholders in convening, a Fund Unitholders' meeting in accordance with the Fund Law, the Fund Contract, and other relevant provisions;

(16) To preserve accounting books, statements, records, and other relevant materials relating to fund property management for at least 15 years;

(17) To ensure that all documents or materials required to be provided to investors are dispatched within the prescribed timeframe and that investors can at any time access publicly disclosed information regarding the Fund and obtain copies upon payment of reasonable costs;

(18) To organize and participate in the Fund Property Liquidation Committee, and to take part in the custody, liquidation, valuation, realization, and distribution of the Fund Property;

(19) In the event of dissolution, lawful revocation, or a declaration of bankruptcy, to promptly report to the CSRC and notify the Fund Custodian;

(20) To be liable for any loss to Fund Property or harm to the legitimate rights and interests of Fund Unitholders resulting from its violation of the Fund Contract; such liability shall survive its resignation;

(21) To supervise the Fund Custodian to ensure it performs its obligations in accordance with laws and regulations and the Fund Contract; if the Fund Custodian causes losses to Fund Property by violating the Fund Contract, the Fund Manager shall seek recourse against the Fund Custodian on behalf of the interests of the Fund Unitholders;

(22) When delegating duties to a third party, to remain responsible for the actions of such third party in handling fund-related matters;

(23) To exercise litigation rights or take other legal actions in its own name on behalf of the interests of Fund Unitholders;

(24) If the Fund fails to meet filing conditions during the Offering Period and the Fund Contract cannot take effect, the Fund Manager shall bear all expenses incurred in

connection with the fundraising activities and, within 30 days after the end of the Offering Period, refund the subscription funds plus interest accrued at the prevailing bank deposit rate to subscribers.

(25) To implement effective resolutions of the Fund Unitholders' meeting;

(26) To establish and preserve the register of Fund Unitholders;

(27) Other obligations as stipulated by laws and regulations, the CSRC, and the Fund Contract.

II. Fund Custodian

(I) Custodian Information

Name: China Merchants Bank Co., Ltd.

Registered Address: China Merchants Bank Tower, 7088 Shennan Boulevard, Futian District, Shenzhen

Legal Representative: MIAO Jianmin

Date of Establishment: April 8, 1987

Approving Authority and Approval Reference: People's Bank of China approvals YIN FU ZI (1986) No. 175 and YIN FU ZI (1987) No. 86

Form of Organization: Joint-Stock Limited Company

Registered Capital: RMB25,220 million

Term: Perpetual

Custody Qualification Approval: CSRC Fund Approval [2002] No. 83

(II) Rights and Obligations of the Fund Custodian

1. In accordance with the Fund Law, the Measures for Fund Operations, and other relevant provisions, the rights of the Fund Custodian include but are not limited to:

(1) To safeguard the Fund Property in accordance with laws and regulations and the Fund Contract, commencing from the Fund Contract Effective Date;

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

(3) To supervise the investment operations of the Fund Manager; if it discovers that the Fund Manager has committed acts violating the Fund Contract or national laws and regulations, resulting in material loss to the Fund Property or the interests of other Parties

to the Fund Contract, it shall report the matter to the CSRC and take necessary measures to protect the interests of the Fund's investors;

(4) Opening capital accounts, securities accounts, and other accounts necessary for investment, and handling the clearing of securities trading funds for the Fund according to relevant market rules;

(5) To propose or convene a Fund Unitholders' meeting;

(6) To nominate a new Fund Manager when the current one is replaced;

(7) Other rights as stipulated by laws and regulations, the CSRC, and the Fund Contract.

2. In accordance with the Fund Law, the Measures for Fund Operations, and other relevant provisions, the obligations of the Fund Custodian include but are not limited to:

(1) To hold and safeguard the Fund Property in good faith and with diligence and due care;

(2) To establish a dedicated fund custody department, maintain appropriate business premises, and employ a sufficient number of qualified full-time staff who are well-versed in fund custody operations and responsible for the custody of Fund Property;

(3) To establish and maintain sound internal systems for risk control, compliance and audit, financial management, and personnel management; to ensure the security of the Fund Property; to ensure that the Fund Property under its custody is independent of the Fund Custodian's own property and of other fund assets under its custody; and to set up separate accounts, perform independent accounting, and maintain separate management to ensure segregation among different funds in account setup, fund transfers, and record keeping;

(4) Except as otherwise provided by the Fund Law, the Fund Contract, or other relevant regulations, the Fund Custodian shall not use Fund Property to seek gains for itself or any third party, nor entrust a third party with the custody of Fund Property;

(5) To keep major contracts and relevant documentation related to the Fund that are executed by the Fund Manager on behalf of the Fund;

(6) To open cash and securities accounts, as well as other investment-related accounts as required, for the Fund Property in accordance with regulations, and to

promptly handle clearing and settlement in accordance with the Fund Manager's investment instructions and the Fund Contract.

(7) Maintaining the confidentiality of the Fund's business secrets. Unless otherwise stipulated by the Fund Law, the Fund Contract, and other relevant regulations, the Fund Custodian shall maintain confidentiality prior to the public disclosure of the Fund's information and shall not disclose it to others, except when disclosure is required for the purpose of providing information to external professional advisers such as auditors or legal counsel;

(8) Reviewing and verifying the NAV of the Fund, NAV per Unit, and Creation Consideration, and Redemption Consideration calculated by the Fund Manager;

(9) To handle information disclosure matters related to its fund custody operations;

(10) To issue opinions on the Fund's financial statements, quarterly, semi-annual, and annual reports, stating whether the Fund Manager's operations, in all material respects, have been conducted in strict accordance with the Fund Contract; if the Fund Manager fails to comply with the Fund Contract, the Fund Custodian shall also indicate whether it has taken appropriate measures.

(11) To preserve records, books, statements, and other relevant materials relating to its fund custody operations for at least 20 years;

(12) Receiving the register of Fund Unitholders from the Fund Manager or the Registration Agency appointed by the Fund Manager;

(13) To prepare relevant books and records as required by law and reconcile them with the Fund Manager;

(14) To pay fund income and redemption consideration to Fund Unitholders in accordance with the Fund Manager's instructions or relevant regulations;

(15) To convene, or cooperate with the Fund Manager and Fund Unitholders to convene, a Fund Unitholders' meeting in accordance with the Fund Law, the Fund Contract, and other relevant provisions;

(16) To supervise the Fund Manager's investment operations in accordance with laws and regulations and the Fund Contract;

(17) To participate in the Fund Property Liquidation Committee and to take part in the

custody, liquidation, valuation of Fund assets, realization, and distribution of Fund Property;

(18) In the event of dissolution, lawful revocation, or a declaration of bankruptcy, to promptly report to the CSRC and the Banking Regulatory Authority and notify the Fund Manager;

(19) To be liable for any loss to Fund Property caused by its violation of the Fund Contract; such liability shall not be discharged upon its resignation;

(20) To supervise the Fund Manager, as required by laws and regulations and the Fund Contract, to ensure it performs its obligations; if the Fund Manager causes losses to the Fund Property by violating the Fund Contract, the Fund Custodian shall seek recourse against the Fund Manager on behalf of the interests of Fund Unitholders;

(21) To implement effective resolutions of the Fund Unitholders' meeting;

(22) Other obligations as stipulated by laws and regulations, the CSRC, and the Fund Contract.

III. Fund Unitholders

An investor's act of holding units of the Fund constitutes acknowledgment and acceptance of the Fund Contract. An investor who acquires Fund Units in accordance with the Fund Contract becomes a Fund Unitholder and a Party to the Fund Contract, and remains such until they no longer hold any units of the Fund. It is not necessary for a Fund Unitholder, as a Party to the Fund Contract, to sign or affix a seal to the Fund Contract in writing.

Each Fund Unit carries equal legal rights and interests.

1. In accordance with the Fund Law, the Measures for Fund Operations, and other relevant provisions, the rights of a Fund Unitholder include but are not limited to:

(1) To share in the income of the Fund Property;

(2) To participate in the distribution of any remaining Fund Property after liquidation;

(3) Transferring or requesting redemption of the fund shares respectively held by them in accordance with law;

(4) Requiring that the fund share holders' meeting be convened or convening the fund share holders' meeting according to the relevant provisions;

(5) To attend in person, or appoint a proxy to attend, a Fund Unitholders' meeting and

exercise voting rights on matters under consideration;

(6) To inspect or obtain copies of publicly disclosed fund information and materials;

(7) To supervise the investment operations of the Fund Manager;

(8) To institute legal proceedings or arbitration in accordance with law against the Fund Manager, Fund Custodian, or distributors for actions that infringe upon their legitimate rights and interests.

(9) Other rights as stipulated by laws and regulations, the CSRC, and the Fund Contract.

2. In accordance with the Fund Law, the Measures for Fund Operations, and other relevant provisions, the obligations of a Fund Unitholder include but are not limited to:

(1) Carefully reading and complying with the Fund Contract, Prospectus, and other disclosure documents;

(2) Understanding the Fund product in which they invest and their own risk tolerance, making independent judgments on the Fund's investment value, making independent investment decisions, and assuming investment risks;

(3) To pay attention to the Fund's information disclosure and to exercise their rights and fulfill their obligations in a timely manner;

(4) Paying the consideration for subscription, creation, and redemption of Fund units, as well as fees stipulated by laws, regulations, and the Fund Contract; conducting subscriptions and creations in accordance with laws, regulations, and relevant provisions of the stock exchange regarding shareholding reduction; and promptly fulfilling relevant obligations related to shareholding reduction that may arise from subscriptions and creations;

(5) To bear limited liability, up to the value of the Fund Units they hold, for any losses incurred by the Fund or in the event of the Fund Contract's termination;

(6) Not to engage in any acts detrimental to the legitimate rights and interests of the Fund or other Parties to the Fund Contract;

(7) To implement effective resolutions of the Fund Unitholders' meeting;

(8) To return any unjust enrichment obtained by any means during the course of fund transactions;

(9) Complying with the relevant trading and business rules of the Fund Manager, the Fund Custodian, distributors, and the Registration Agency;

(10) To provide information lawfully required by the Fund Manager and regulatory authorities, to update such information as necessary, and to guarantee its authenticity.

(11) Other obligations as stipulated by laws and regulations, the CSRC, and the Fund Contract.

Part II: Procedures and Rules for Convening, Deliberating and Voting at Fund

Unitholders' Meetings

The Fund Unitholders' meeting is composed of all Fund Unitholders. Duly authorized representatives of Fund Unitholders shall be entitled to attend the meeting and vote on their behalf. Each Fund Unit carries equal voting rights. The Fund does not have a standing body for Unitholders' meetings.

I. Grounds for Convening

1. A Fund Unitholders' Meeting shall be convened when any of the following circumstances occur or require a decision, except where otherwise stipulated by laws, regulations, or the CSRC:

- (1) Termination of the Fund Contract;
- (2) Replacement of the Fund Manager;
- (3) Replacement of the Fund Custodian;
- (4) Conversion of the Fund's operation method;
- (5) An increase in the remuneration of the Manager or the Fund Custodian;
- (6) Change in the Fund's category;
- (7) Merger of the Fund with other funds (unless otherwise provided by laws and regulations or the CSRC);
- (8) Changes to the Fund's investment objective, scope, or strategy, except as otherwise provided in this Fund Contract;
- (8) A change in the procedures of the Fund Unitholders' meeting;
- (10) A request from the Fund Manager or the Fund Custodian to convene a Fund Unitholders' Meeting;
- (11) A written request from Fund Unitholders, individually or collectively holding 10%

or more of the total Fund units (based on the number of Fund units on the date the Fund Manager receives the proposal), to convene a Fund Unitholders' Meeting on the same matter;

(12) Any other matter that materially affects the rights and obligations of the Parties to the Fund Contract.

(13) Any other matter requiring a Fund Unitholders' meeting as stipulated by laws and regulations, the Fund Contract, or the CSRC.

2. The following changes may be made after consultation between the Fund Manager and the Fund Custodian without convening a Fund Unitholders' Meeting, provided that such changes are within the scope stipulated by laws, regulations, and the Fund Contract, and have no material adverse impact on the interests of Fund Unitholders:

(1) The introduction of additional fund fees required by laws and regulations;

(2) Adjustment of the Fund's creation fee rate, redemption fee rate, or fee structure within the scope stipulated by laws, regulations, and the Fund Contract;

(3) The addition, reduction, or adjustment of the Fund unit classes;

(4) Adjustment to the Fund's creation and redemption methods and to the composition of the creation consideration and redemption consideration;

(5) Adjustment of the calculation and announcement time or frequency of the NAV per Unit and the Portfolio Composition File;

(6) The adjustment of rules related to Fund subscriptions, creations, redemptions, conversions, transactions, distribution of income, non-trade transfers, and designation transfer by the Fund Manager, stock exchanges, the Registration Agency, or Sales Agencies;

(7) Renaming of the Underlying Index or adjustment to its compilation methodology;

(8) Changes to the calculation method, rate, or payment method of the Underlying Index license fee;

(9) Launch of new Fund services or products;

(10) Amendments to the Fund Contract required by changes in applicable laws and regulations;

(11) Amendments to the Fund Contract that do not materially affect the interests of

Fund Unitholders or do not involve any alteration of the rights and obligations of the Parties to the Fund Contract.

(12) Other circumstances under which a Fund Unitholders' meeting is not required, as provided by laws and regulations and the Fund Contract.

II. Convener and Method of Convening

1. Unless otherwise stipulated by laws and regulations or the Fund Contract, the Fund Unitholders' meeting shall be convened by the Fund Manager.

2. If the Fund Manager fails or is unable to convene the meeting as required, it shall be convened by the Fund Custodian.

3. If the Fund Custodian deems it necessary to convene a Fund Unitholders' meeting, it shall submit a written proposal to the Fund Manager. The Fund Manager shall, within 10 days of receipt of the proposal, decide whether to convene the meeting and notify the Fund Custodian in writing. If the Fund Manager decides to convene, the meeting shall be held within 60 days of the written decision. If the Fund Manager decides not to convene and the Fund Custodian still deems it necessary, the Fund Custodian shall convene the meeting itself, and shall hold the meeting within 60 days of its written decision and notify the Fund Manager, who shall provide cooperation.

4. If Fund Unitholders representing 10% or more (inclusive) of total Fund Units make a written request regarding the same matter to convene a Fund Unitholders' meeting, they shall submit a written proposal to the Fund Manager. The Fund Manager shall decide whether to convene the meeting within 10 days of receiving the written proposal and notify both the representative of the proposing Fund Unitholders and the Fund Custodian in writing. If the Fund Manager decides to convene, the meeting shall be held within 60 days of the written decision. If the Fund Manager decides not to convene and Fund Unitholders representing 10% or more of total Fund Units still deem it necessary, they shall submit a written proposal to the Fund Custodian. The Fund Custodian shall then decide within 10 days whether to convene and inform both the proposing Unitholder representative and the Fund Manager in writing. If the Fund Custodian decides to convene a meeting, it shall do so within 60 days from the date of issuance of the written decision and notify the Fund Manager, who shall cooperate accordingly.

5. If Fund Unitholders representing 10% or more (inclusive) of total Fund Units request that a meeting be convened, and neither the Fund Manager nor the Fund Custodian does so, the Fund Unitholders, individually or jointly, representing 10% or more of total Fund Units, shall have the right to convene the meeting themselves and shall file a report with the CSRC at least 30 days in advance. When Fund Unitholders lawfully convene a meeting themselves, the Fund Manager and Fund Custodian shall cooperate and shall not obstruct or interfere.

6. The convener of the Fund Unitholders' meeting is responsible for determining the meeting's time, venue, format, and record date for determining unitholder rights.

III. Notice Period, Content, and Method

1. When convening a Fund Unitholders' meeting, the convener shall publish a notice on the designated media at least 30 days prior to the meeting date. The notice shall include at a minimum:

- (1) The time, place, and format of the meeting;
- (2) The matters to be considered, the agenda, and the voting method;
- (3) The record date for determining Fund Unitholders entitled to attend;
- (4) Requirements for proxy authorizations (including, but not limited to, the proxy's identity, scope of authority, and validity period), as well as the submission deadline and address.

- (5) The name and contact telephone number of the meeting's standing contact person;

- (6) The documents required for attendance and procedures to be followed;

- (7) Any other information deemed necessary by the convener.

2. For a meeting held by correspondence with voting, the convener shall specify in the notice the method of correspondence, the entrusted notary office and its contact details, and the deadline and method for collecting written votes.

3. If the convener is the Fund Manager, it shall separately notify the Fund Custodian in writing to supervise the vote count at a designated location. If the convener is the Fund Custodian, it shall correspondingly notify the Fund Manager in writing to supervise the vote count at a designated location. If the convener is a Fund Unitholder, it shall separately notify both the Fund Manager and the Fund Custodian in writing to supervise the vote count

at a designated location. The refusal of the Fund Manager or Fund Custodian to send representatives to supervise the vote count shall not affect the validity of the vote count.

IV. Methods of Attendance

Fund Unitholders' Meetings may be held in person, by correspondence, or by other means permitted by laws, regulations, or regulatory authorities. The convener of the meeting shall determine the method of the meeting.

1. In-person Meeting. An in-person meeting is attended by Fund Unitholders directly or through proxies appointed by written authorization. Authorized representatives of the Fund Manager and Fund Custodian shall attend the Fund Unitholders' meeting as non-voting participants. Their absence does not affect the validity of any resolution passed. An in-person meeting may proceed if the following conditions are met:

(1) The proof of holding Fund Units submitted by those attending in person and the proof of the principal's holding of Fund Units and proxy authorization submitted by proxies comply with laws and regulations, the Fund Contract, and the meeting notice, and the proof of holding Fund Units matches the registration data maintained by the Fund Manager;

(2) Upon verification, the total number of valid Fund units represented by the attendees on the record date is at least one-half (inclusive) of the total Fund units of the Fund on the record date. If the number of valid Fund units represented by attendees on the record date is less than one-half of the total Fund units of the Fund on the record date, the convener may, within three to six months of the originally scheduled meeting date, reconvene a Fund Unitholders' Meeting to consider the originally proposed agenda items. At the reconvened Fund Unitholders' Meeting, the number of valid Fund units represented by attendees on the record date must be at least one-third (inclusive) of the total Fund units of the Fund on the record date.

2. Correspondence Meetings. A correspondence meeting refers to a meeting where Fund Unitholders deliver their votes on agenda items in writing or by other means specified in the meeting notice to the address designated by the convener before the voting deadline. Voting at a correspondence meeting shall be conducted in writing or by other means specified in the meeting notice.

The meeting shall be deemed valid when all of the following conditions are satisfied:

(1) After the convener announces the meeting notice in accordance with the Fund Contract, it shall publish related reminder notices on two consecutive business days, except where otherwise stipulated by laws, regulations, and the CSRC;

The convener shall collect the votes from Fund Unitholders in the manner specified in the meeting notice under the supervision of the Fund Custodian (or the Manager if the Fund Custodian is the convener) and a notary public. If the Fund Custodian or the Manager fails to participate in the collection of votes after being notified, the validity of the votes shall not be affected;

(3) The number of Fund units held by Fund Unitholders who have submitted written opinions directly or authorized representatives to do so is at least one-half (inclusive) of the total Fund units of the Fund on the record date. If the number of Fund units held by such Fund Unitholders is less than one-half of the total Fund units on the record date, the convener may, within three to six months of the originally scheduled meeting date, reconvene a Fund Unitholders' Meeting to consider the originally proposed agenda items. At the reconvened meeting, Fund unitholders representing one-third or more (inclusive) of the total Fund units must submit written opinions directly or authorize representatives to do so.

(4) The proof of holding Fund Units submitted by Fund Unitholders voting directly, and the proof of the principal's holding of Fund Units and proxy authorization submitted by proxies, comply with laws and regulations, the Fund Contract, and the meeting notice, and must be consistent with the records maintained by the Registration Agency.

3. Where permitted by laws and regulations or regulatory authorities and specified in the meeting notice, Fund Unitholders may also vote or authorize proxies through online, telephone, or other means.

V. Agenda and Procedures

1. Agenda and Right to Propose Motions

The subject matter of the meeting shall be significant matters related to the interests of Fund Unitholders, such as major amendments to the Fund Contract, decisions to terminate the Fund Contract, replacement of the Fund Manager, replacement of the Fund Custodian, mergers with other funds (except where otherwise stipulated by laws,

regulations, the Fund Contract, and the CSRC), other matters stipulated by laws, regulations, and the Fund Contract, and other matters that the convener deems necessary to submit to the Fund Unitholders' Meeting for discussion.

After the convener issues the meeting notice, any amendments to original proposals shall be announced promptly before the meeting is held.

A Fund Unitholders' meeting shall not vote on any matter not previously announced.

2. Procedures

(1) In-person Meeting

At an in-person meeting, the chairperson shall first determine and announce the scrutineers in accordance with the procedures stipulated in Section (VII) below. The chairperson shall then present the proposals, which shall be discussed and put to a vote, whereupon a resolution of the meeting will be formed. The chairperson shall be the representative authorized by the Fund Manager to attend the meeting. If such authorized representative is unable to preside, the Fund Custodian's authorized representative shall act as chairperson. If both are unable to preside, the attending Fund Unitholders and their proxies shall, by a vote representing 50% or more (inclusive) of their combined voting rights, elect a Fund Unitholder to serve as chairperson for that meeting. The refusal of the Fund Manager or Fund Custodian to attend or preside over a meeting shall not affect the validity of any resolution passed at the meeting.

The convener shall prepare an attendance register, listing each attendee's name (or entity name), identification document number, Fund Units held or represented with voting rights, the principal's name (or entity name), and contact details.

(2) Meeting by Correspondence

In the case of a meeting by correspondence, the convener shall first announce the proposal 30 days in advance. Within two business days after the notified voting deadline, the convener shall count all valid votes under the supervision of a notary public and form a resolution under the supervision of the notary public.

VI. Voting

Each Fund Unit held by a Fund Unitholder carries one vote.

Resolutions of a Fund Unitholders' meeting are classified as ordinary resolutions and

special resolutions:

1. Ordinary Resolution. An ordinary resolution shall be valid only if passed by 50% or more of the voting rights held by the Fund Unitholders (or their proxies) attending the meeting. All matters other than those requiring a special resolution as specified below shall be adopted by an ordinary resolution.

2. Special Resolution. A special resolution shall be valid only if passed by two-thirds or more (inclusive) of the voting rights held by the Fund Unitholders or their proxies attending the meeting. Any change to the Fund's mode of operation, replacement of the Fund Manager or Fund Custodian, termination of the Fund Contract, or merger of the Fund with another fund shall only be effective if adopted by special resolution.

Voting at a Fund Unitholders' meeting shall be conducted by recorded vote.

When voting is conducted by correspondence, and absent sufficient contrary evidence at the time of vote counting, a submitted vote accompanied by identity documents meeting the requirements of the meeting notice shall be deemed validly cast by an attending investor. A written vote that appears to comply on its face with the meeting notice shall be deemed a valid vote. Votes that are unclear or contradictory shall be treated as abstentions but shall still be included in the total number of Fund Units represented by the Fund Unitholders who submitted written opinions.

Each proposal or each sub-item within a single proposal shall be considered and voted upon separately.

VII. Vote Counting

1. In-person Meeting

(1) If the Fund Unitholders' Meeting is convened by the Fund Manager or the Fund Custodian, the chair of the meeting shall, after the start of the meeting, announce the election of two Fund Unitholder representatives from among the attending Fund Unitholders and their proxies to serve as scrutineers, together with a scrutineer authorized by the convener. If the meeting is convened by the Fund Unitholders themselves, or if the Fund Manager or the Fund Custodian has convened the meeting but is not present, the chair of the meeting shall announce the election of three Fund Unitholder representatives from among the attending Fund Unitholders to serve as scrutineers. The absence of the

Fund Manager or the Fund Custodian from the meeting shall not affect the validity of the vote count.

(2) The scrutineers shall immediately count the votes after voting concludes, and the chairperson shall announce the results on the spot.

(3) If the chairperson, any Fund Unitholder, or proxy doubts the voting results, they may request a recount immediately after the announcement. The scrutineers shall conduct a single recount, after which the chairperson shall announce the recount results on site.

(4) The vote-counting process shall be notarized by a notary public. The absence of the Fund Manager or the Fund Custodian from the meeting shall not affect the validity of the vote count.

2. Meeting by Correspondence

In the case of a meeting by correspondence, the votes shall be counted as follows: Two scrutineers authorized by the convener shall count the votes under the supervision of an authorized representative of the Fund Custodian (or of the Manager if the Fund Custodian is the convener), and the process shall be notarized by a notary public.

VIII. Effectiveness and Announcement

Resolutions of the Fund Unitholders' meeting shall be submitted by the convener to the CSRC for filing within five days from the date of adoption.

Resolutions of the Fund Unitholders' Meeting shall come into effect from the date they are passed.

Resolutions of the Fund Unitholders' Meeting shall be announced in the Designated Media within two business days from the effective date, in accordance with the requirements of laws, regulations, and the CSRC.

The Fund Manager, Fund Custodian, and Fund Unitholders shall implement the effective resolutions. An effective resolution of a Fund Unitholders' meeting is binding on all Fund Unitholders, the Fund Manager, and the Fund Custodian.

IX. Exercise of Voting Rights for Fund Units Held by Feeder Fund(s)

If the Fund Contract of a feeder fund that targets the Fund and has the same Manager and Custodian as the Fund comes into effect, given the correlation between the Fund and the feeder fund, the Fund Unitholders of the feeder fund may, based on the feeder fund

units they hold, exercise the right to convene a Fund Unitholders' Meeting of the target ETF, attend in person or appoint a representative to attend the Fund Unitholders' Meeting of the Fund, and participate in voting.

If the Fund convenes a Fund Unitholders' Meeting, unitholders of feeder funds linked to the Fund shall have the right to attend the meeting in person, submit written voting instructions, or appoint a representative through a proxy voting authorization to attend or submit written voting instructions on their behalf. Such unitholders shall exercise their voting rights based on the units of the Fund corresponding to their holdings in the feeder fund.

The manager of the feeder fund shall not exercise voting rights in the name of the feeder fund on behalf of all feeder fund unitholders as a Fund Unitholder of the Fund. However, it may accept authorisation from specific feeder fund unitholders to attend the Fund Unitholders' Meeting as a proxy for the feeder fund unitholders and participate in voting.

X. If laws, regulations, or regulatory authorities prescribe otherwise regarding Fund Unitholders' meetings, such provisions shall prevail.

Part III: Principles and Methods of Fund Income Distribution

I. Principles of Fund Income Distribution

1. Each Fund unit shall have equal distribution rights.
2. Income distribution may be made when the cumulative rate of return of the Fund exceeds the cumulative rate of return of the Index by more than 1% over the same period;
3. Provided that the conditions for fund income distribution are met, the Fund's income may be distributed up to four times per year. The amount of each distribution shall be determined by the Fund Manager based on actual circumstances. Given the nature and characteristics of the Fund, income distribution is not required to first cover unrealized losses, and the NAV per Unit may fall below par value following a distribution.
4. If the Fund Contract has been in effect for less than three months, no income distribution is required.
5. Fund income shall be distributed in cash;
6. If laws and regulations, regulatory authorities, the Registration Agency, or the

Shanghai Stock Exchange stipulate otherwise, such provisions shall apply.

Without violating laws and regulations and without causing a materially adverse impact on the interests of existing Fund Unitholders, the Fund Manager and the Registration Agency may adjust the principles of Fund Income distribution without convening a Fund Unitholders' meeting.

II. Income Distribution Plan

The income distribution plan shall specify the distribution recipients, distribution time, distribution amount and proportion, distribution method, and other relevant details.

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

The Fund Income distribution plan shall be prepared by the Fund Manager and reviewed by the Fund Custodian, and shall be announced on the Designated Media in accordance with the relevant provisions of the Measures for Information Disclosure.

IV. expenses incurred in income distribution;

Bank transfer or other handling fees arising from income distribution shall be borne by investors.

Part IV: Calculation, Payment Methods and Ratios of Fund-Related Expenses

I. Types of Fund Expenses

1. the Fund Manager's management fee;
2. the Fund Custodian's custody fee;
3. information disclosure expenses related to the Fund after the Fund Contract takes effect, unless otherwise provided by laws, regulations, or the CSRC;
- (4) accounting, legal, arbitration, and litigation fees related to the Fund after the Fund Contract takes effect;
5. Fund Unitholders' meeting expenses;
6. Securities/futures trading expenses incurred by the Fund;
7. the Fund's bank remittance fees;
8. Initial charges and annual fees for listing of the Fund;
9. expenses incurred in income distribution;
10. The Fund's account opening fees and account maintenance fees;

11. other expenses chargeable to the Fund Property in accordance with relevant national regulations and the Fund Contract.

II. Accrual Methods, Rates, and Payment of Fund Expenses

1. the Fund Manager's management fee

The Fund's management fee accrues daily at an annual rate of 0.15% of the previous day's NAV of the Fund. The calculation method is as follows:

$$H = E \times 0.15\% \div \text{number of days in the year}$$

where: H is the daily management fee accrued

E is the NAV of the Fund from the previous day.

Management fees are calculated daily, accumulated monthly, and paid by the Fund Custodian from the Fund's assets to the Manager within the first five business days of the following month, following mutual verification.

2. the Fund Custodian's custody fee

The Fund's custody fee accrues daily at an annual rate of 0.05% of the previous day's NAV of the Fund. The calculation method is as follows:

$$H = E \times 0.05\% \div \text{number of days in the year}$$

where: H is the daily custody fee accrued.

E is the NAV of the Fund from the previous day.

Custody fees are calculated daily, accumulated monthly, and withdrawn by the Fund Custodian from Fund assets within the first five business days of the following month, following mutual verification.

Items 3-10 of "I. Types of Fund Expenses" above shall be paid from the Fund's properties by the Fund Custodian based on the actual amount of expenses incurred, in accordance with relevant regulations and corresponding agreements.

III. Items Not Included in Fund Expenses

The following shall not be charged as Fund expenses:

1. expenses or losses to the Fund Property resulting from the Fund Manager's or Fund Custodian's failure to perform or fully perform their obligations;

2. expenses incurred by the Fund Manager and Fund Custodian in handling matters unrelated to the Fund's operations;

3. expenses related to the Fund incurred prior to the Fund Contract Effective Date;
4. Underlying Index licensing fees, which shall be borne by the Fund Manager and not paid out of the Fund Property;
5. other items that may not be charged as Fund expenses according to relevant laws and regulations and the rules of the CSRC.

Part V: Investment Scope and Restrictions of Fund Properties

I. Investment Scope

The Fund primarily invests in the constituent stocks and alternate constituent stocks of the Underlying Index. In order to better achieve its investment objective, the Fund can also invest in non-constituent stocks (including STAR Market, SME board, ChiNext, and other stocks registered or approved for listing by the CSRC), bonds (including government bonds, central bank bills, financial bonds, enterprise bonds, corporate bonds, medium-term notes, short-term financing bonds, ultra-short-term financing bonds, publicly offered subordinated bonds, local government bonds, convertible bonds, convertible bonds and other bonds permitted by the CSRC), financial derivatives (including stock index futures, stock options, treasury bond futures, etc.), asset-backed securities, money market instruments (including negotiable certificate of deposits, bond repurchases, etc.), bank deposits, and other financial instruments permitted by laws and regulations or the CSRC for the fund to invest in. The Fund may participate in margin trading and CSF securities lending business in compliance with laws and regulations.

The stocks within the Fund's investment scope include depositary receipts.

If new investment categories are permitted by laws, regulations, or regulatory authorities in the future, the Fund Manager may, after completing the necessary procedures, include such categories within the Fund's investment scope.

The Fund's investment portfolio shall be allocated as follows: the Fund's investment in the constituent stocks and alternate constituent stocks of the Underlying Index shall not be less than 90% of the NAV of the Fund. If laws and regulations or the CSRC change the investment ratio limits for investment varieties, the Fund Manager may, after completing the appropriate procedures, adjust the relevant investment ratios accordingly.

II. Investment Restrictions

1. Portfolio Restrictions

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

(1) The proportion of the Fund's assets invested in constituent securities and alternate constituent securities of the Underlying Index shall not be less than 90% of the Fund's NAV;

(2) The Fund's investment in various asset-backed securities of the same original beneficiary shall not exceed 10% of the Fund NAV;

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

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

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

(6) The Fund shall invest only in asset-backed securities rated BBB or above. If any such security is downgraded below this threshold, it must be fully sold within three months of the downgrade report;

(7) When participating in equity subscriptions, the Fund's subscription amount shall not exceed its Total Asset Value, and the number of shares subscribed shall not exceed the total number offered in the issuance;

(8) The Fund's balance of funds used for bond repos in the national interbank bond market shall not exceed 40% of the Fund NAV, with the maximum term for bond repos in being 1 year, and no extension upon maturity;

(9) The aggregate market value of restricted-liquidity assets actively held shall not exceed 15% of the Fund's NAV. If non-compliance with this limit arises due to factors beyond the Fund Manager's control—such as market fluctuations, share suspensions, or Fund size changes—the Fund Manager shall not actively make additional investments in restricted-liquidity assets.

(10) When engaging in reverse repurchase transactions with private securities asset management products or other entities recognized by the CSRC, the collateral eligibility

criteria shall be consistent with the investment scope stipulated in the Fund Contract;

(11) At the end of any trading day, the value of long stock index futures held by the Fund shall not exceed 10% of the Fund's NAV; at the end of any trading day, the value of the short futures contracts shall not exceed 20% of the total market value of stocks held by the Fund; the trading volume of the stock index futures contract traded (excluding closing out) within any trading day shall not exceed 20% of the Fund's NAV on the previous trading day;

(12) At the end of any trading day, the value of long government bond futures held by the Fund shall not exceed 15% of the Fund's NAV; at the end of any trading day, the value of the short government bond futures contracts held by the Fund shall not exceed 30% of the total market value of stocks held by the Fund; the trading volume of the government bond futures contract traded (excluding closing out) within any trading day shall not exceed 30% of the Fund's NAV on the previous trading day;

(13) At the end of each trading day, the sum of the value of long stock index futures contracts and the market value of government bond futures contracts shall not exceed 100% of the net asset value of the Fund; at the end of each trading day, after deducting the trading margins to be paid in respect of the Fund's investments in stock index futures contracts, government bond futures contracts, and stock options contracts, cash of not less than twice such trading margins shall be maintained by the Fund;

(14) The total amount of premium paid and collected in an open option contract shall not exceed 10% of the Fund's NAV; if a call option is written and sold, the full amount of underlying securities shall be held by the Fund; if a put option is written and sold, the full amount of cash required for the exercise of the contract or the cash equivalent that can offset option margin approved by the exchange's rules shall be held; the notional value of open option contracts shall not exceed 20% of the Fund's NAV, with the notional value calculated as the strike price multiplied by the contract multiplier;

(15) The Fund's gross asset shall not exceed 140% of the Fund NAV;

(16) At the close of any trading day, the aggregate market value of stocks purchased on margin and other securities held by the Fund shall not exceed 95% of the Fund's NAV;

(17) The Fund's participation in CSF securities lending shall adhere to the following

requirements:

A. The assets lent out shall not exceed 30% of the Fund's NAV, and securities lent out for a period exceeding 10 trading days shall be classified as illiquid securities as defined in the Provisions on Liquidity Risk Management;

B. The amount of a single security lent out in the lending transactions shall not exceed 30% of the total amount of that security held by the Fund;

C. The average daily NAV of the Fund over the preceding six months shall not be less than RMB200 million;

D. The weighted average remaining term of the Fund's participation in securities lending, calculated on a market value-weighted basis, shall not exceed 30 days;

(18) Limits applicable to domestic equities shall also apply to investments in depositary receipts, which shall be aggregated with domestic equity holdings for compliance purposes;

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

Except in the circumstances listed in items (6), (9), (10), and (17) above, if the Fund's investment ratios fail to comply with the prescribed limits due to factors beyond the Fund Manager's control—such as fluctuations in the securities or futures markets, issuer mergers, Fund size changes, Underlying Index constituent adjustments, or liquidity restrictions—the Fund Manager shall make adjustments to restore compliance within ten trading days, except in special circumstances stipulated by the CSRC. If non-compliance under item (17) occurs for reasons beyond the Fund Manager's control, including securities market fluctuations, corporate mergers, or Fund size changes, the Fund Manager shall not undertake additional securities lending operations. Where laws and regulations otherwise provide, such provisions shall prevail.

The Manager shall, within 6 months from the effective date of the Fund Contract, make the investment portfolio proportion of the Fund conform to the relevant provisions of the Fund Contract.

If laws and regulations or regulatory authorities revise the investment ratio limits set forth in this Fund Contract, the revised limits shall apply. If such limits are abolished and the change applies to the Fund, the Fund's investments shall automatically conform to the

applicable laws and regulations or regulatory requirements then in effect, without the need for approval by the Fund Unitholders' meeting, after the Fund Manager has completed appropriate procedures.

2. Prohibited Activities

To safeguard the lawful rights and interests of Fund Unitholders, the Fund Property shall not be used for the following activities:

- (1) Underwriting securities;
- (2) Providing loans or guarantees in violation of laws or regulations;
- (3) Engaging in investments involving unlimited liability;
- (4) Making capital contributions to the Fund Manager or the Fund Custodian;
- (5) Engaging in insider trading, manipulating securities prices, or other improper securities trading activities;
- (6) Other activities prohibited by any law or administrative regulation or the provisions of CSRC.

When the Manager uses Fund assets to purchase securities issued by the Manager, the Fund Custodian, their controlling shareholders, actual controllers, or companies with which they have a material interest, or securities underwritten during the underwriting period, or engages in other material related-party transactions, it shall comply with the Fund's investment objectives and investment strategies, follow the principle of prioritising the interests of the Fund Unitholders, prevent conflicts of interest, establish sound internal approval and evaluation mechanisms, and execute transactions at fair market prices.

Where laws, regulations, or regulatory authorities abolish or relax the foregoing prohibitions, and such changes are applicable to the Fund, the Fund shall no longer be subject to those restrictions.

Part VI: Calculation and Announcement of the NAV of the Fund

The NAV of the Fund is the value obtained by subtracting the Fund's liabilities from its Total Asset Value.

After the Fund Contract becomes effective and before the start of processing Fund unit creations or redemptions, the Fund Manager shall disclose the NAV per Unit and the cumulative NAV of the Fund units at least once a week on the designated website.

After the start of processing Fund unit creations or redemptions, the Fund Manager shall, no later than the following day of each Open Day, disclose the NAV per Unit and the cumulative NAV of the Fund units on the Open Day through the designated website and the websites or business premises of distributors.

The Fund Manager shall also, no later than the next day following the last day of each semi-annual and annual period, disclose the NAV per Unit and cumulative NAV per Unit for that date on the designated website.

Part VII: Grounds and Procedures for Fund Contract Termination and Methods of Fund Property Liquidation

I. Amendment of the Fund Contract

1. Amendments to the Fund Contract involving matters that, under laws and regulations or the Fund Contract, require a resolution of the Fund Unitholders' meeting, shall be passed by a resolution at such a meeting. For matters that do not require a resolution of the Fund Unitholders' meeting under laws and regulations or the Fund Contract, the Fund Contract may be amended upon the mutual consent of the Fund Manager and the Fund Custodian, and such amendment shall be announced and filed with the CSRC for record.

2. Resolutions of the Fund Unitholders' meeting regarding amendments to the Fund Contract shall become effective only after they come into force and shall be announced in the Designated Media within two days of the effective date.

II. Grounds for Termination of the Fund Contract

The Fund Contract shall be terminated upon completion of the required procedures under any of the following circumstances:

1. A resolution for termination is passed at the Fund Unitholders' meeting;
2. The duties of the Fund Manager or the Fund Custodian are terminated, and no new Fund Manager or new Fund Custodian is appointed to succeed them within six months;
3. Other circumstances as stipulated in the Fund Contract;
4. Other circumstances as prescribed by the relevant laws and regulations and the CSRC.

III. Liquidation of Fund Property

1. Fund Property Liquidation Committee: A Fund Property Liquidation Committee shall be established within thirty business days from the date a cause for termination of the Fund Contract arises. The Fund Manager shall form the Fund Property Liquidation Committee and conduct the liquidation under the supervision of the CSRC.

2. Composition: The Fund Property Liquidation Committee shall consist of the Fund Manager, the Fund Custodian, certified public accountants and lawyers qualified to engage in securities-related business, and personnel designated by the CSRC. The Fund Property Liquidation Committee may hire necessary staff.

3. Duties: The Fund Property Liquidation Committee shall be responsible for the safekeeping, inventory, valuation, realization, and distribution of the Fund Property, and may, in accordance with the law, undertake necessary civil acts.

4. Liquidation Procedures:

(1) Upon the occurrence of any grounds for termination under the Fund Contract, the Fund Property Liquidation Committee shall assume control of the Fund;

(2) Identify and confirm the Fund Property, claims, and liabilities;

(3) Value and realize the Fund Property;

(4) Prepare a liquidation report;

(5) Engage an accounting firm to perform an external audit of the liquidation report and a law firm to issue a legal opinion on the report;

(6) File the liquidation report with the CSRC for record and announce it on the designated media.

(7) The Fund property liquidation team shall distribute the remaining Fund property.

5. The liquidation period for the Fund property shall be six months. However, if the liquidation period needs to be extended due to restrictions on the liquidity of securities held by the Fund that prevent their timely realisation, the liquidation period shall be extended accordingly.

IV. Liquidation Expenses

Liquidation expenses refer to all reasonable costs incurred by the Fund Property Liquidation Committee during the liquidation process. Such expenses shall be paid out of the Fund Property on a priority basis.

V. Distribution of Remaining Assets after Liquidation of Fund Property

In accordance with the liquidation distribution plan, all remaining Property, after deducting liquidation expenses, paying all taxes owed, and settling all Fund liabilities, shall be distributed to Fund Unitholders in proportion to the Fund Units they hold.

VI. Announcements Regarding Liquidation of Fund Property

Any material matters arising during the liquidation process shall be announced promptly. The liquidation report, after being audited by an accounting firm and with a legal opinion issued by a law firm, shall be filed with the CSRC for record and announced. The announcement of the liquidation report shall be made by the Fund Property Liquidation Committee within five business days of the report being filed with the CSRC.

VII. Retention of Liquidation Books and Documents

The accounting books and related documents from the Fund Property liquidation shall be retained by the Fund Custodian for no less than 20 years.

Part VIII: Dispute Resolution

The Parties to the Fund Contract agree that all disputes arising from or relating to the Fund Contract that cannot be resolved by friendly consultation shall be submitted to the Shenzhen Court of International Arbitration (SCIA) for arbitration in accordance with its then-effective arbitration rules under its ordinary procedures. The place of arbitration shall be Shenzhen. The arbitration award shall be final and binding upon all Parties to the Fund Contract, and the arbitration fees shall be borne by the losing Party.

During any dispute resolution process, all Parties to the Fund Contract shall fulfil their respective duties and continue to perform their obligations under the Fund Contract with due diligence and responsibility and protect the legitimate interests of Fund Unitholders.

The Fund Contract is governed by the laws of China (for the purpose of this contract, excluding Hong Kong SAR, Macao SAR, and Taiwan).

Part IX: Custody of the Fund Contract and Means of Access for Investors

The Fund Contract is executed in triplicate, with one copy submitted to the regulatory authority, and one copy each retained by the Fund Manager and the Fund Custodian. All

copies carry equal legal effect.

The Fund Contract may be made available in printed form for investor inspection at the offices and business premises of the Fund Manager, the Fund Custodian, and distributors.

Appendix II: Excerpts from the Fund's Custody Agreement

I. Parties to the Fund Custody Agreement

(I) Fund Manager

Name: China Asset Management Co., Ltd.

Registered Address: Compound A3, Anqing Street, Shunyi District, Beijing

Office Address: 8/F, Tower B, Tongtai Building, 33 Financial Street, Xicheng District, Beijing

Postcode: 100033

Legal Representative: ZHANG Youjun

Date of Establishment: April 9, 1998

Approving Authority: China Securities Regulatory Commission

Approval Document No.: CSRC Fund Approval Document [1998] No. 16

Form of Organization: Limited Liability Company

Registered Capital: RMB238 million

Term: 100 years

Business Scope: (I) Fund offering; (II) Fund sales; (III) Asset management; (IV) separately managed accounts; (V) Other business activities approved by the CSRC.

(II) Fund Custodian

Name: China Merchants Bank Co., Ltd. (Abbreviation: CMB)

Registered Address: China Merchants Bank Tower, 7088 Shennan Boulevard, Futian District, Shenzhen

Office Address: China Merchants Bank Tower, No. 7088 Shennan Boulevard, Futian District, Shenzhen

Postcode: 518040

Legal Representative: MIAO Jianmin

Date of Establishment: April 8, 1987

Fund Custody Business Approval Document No.: CSRC Fund Approval [2002] No. 83

Form of Organization: Joint-Stock Limited Company

Registered Capital: RMB25,220 million

Term: Perpetual

II. Supervision and Verification by the Fund Custodian over the Fund Manager

Where the Fund Contract explicitly defines criteria for security selection, the Manager shall provide the Fund Custodian with a pre-determined or regularly updated investment universe to enable the Fund Custodian to monitor compliance with such criteria.

1. Investment Scope of the Fund

The Fund primarily invests in the constituent stocks and alternate constituent stocks of the Underlying Index. In order to better achieve its investment objective, the Fund can also invest in non-constituent stocks (including STAR Market, SME board, ChiNext, and other stocks registered or approved for listing by the CSRC), bonds (including government bonds, central bank bills, financial bonds, enterprise bonds, corporate bonds, medium-term notes, short-term financing bonds, ultra-short-term financing bonds, publicly offered subordinated bonds, local government bonds, convertible bonds, convertible bonds and other bonds permitted by the CSRC), financial derivatives (including stock index futures, stock options, treasury bond futures, etc.), asset-backed securities, money market instruments (including negotiable certificate of deposits, bond repurchases, etc.), bank deposits, and other financial instruments permitted by laws and regulations or the CSRC for the fund to invest in. The Fund may participate in margin trading and CSF securities lending business in compliance with laws and regulations.

The stocks within the Fund's investment scope include depositary receipts.

If new investment categories are permitted by laws, regulations, or regulatory authorities in the future, the Fund Manager may, after completing the necessary procedures, include such categories within the Fund's investment scope.

The Fund's investment portfolio shall be allocated as follows: the Fund's investment in the constituent stocks and alternate constituent stocks of the Underlying Index shall not be less than 90% of the NAV of the Fund. If laws and regulations or the CSRC change the investment ratio limits for investment varieties, the Fund Manager may, after completing

the appropriate procedures, adjust the relevant investment ratios accordingly.

2. Investment Ratios and Restrictions for Asset Classes

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

(1) The proportion of the Fund's assets invested in constituent securities and alternate constituent securities of the Underlying Index shall not be less than 90% of the Fund's NAV;

(2) The Fund's investment in various asset-backed securities of the same original beneficiary shall not exceed 10% of the Fund NAV;

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

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

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

(6) The Fund shall invest only in asset-backed securities rated BBB or above. If any such security is downgraded below this threshold, it must be fully sold within three months of the downgrade report;

(7) When participating in equity subscriptions, the Fund's subscription amount shall not exceed its Total Asset Value, and the number of shares subscribed shall not exceed the total number offered in the issuance;

(8) The Fund's balance of funds used for bond repos in the national interbank bond market shall not exceed 40% of the Fund NAV, with the maximum term for bond repos in being 1 year, and no extension upon maturity;

(9) The aggregate market value of restricted-liquidity assets actively held shall not exceed 15% of the Fund's NAV. If non-compliance with this limit arises due to factors beyond the Fund Manager's control—such as market fluctuations, share suspensions, or Fund size changes—the Fund Manager shall not actively make additional investments in restricted-liquidity assets.

(10) When engaging in reverse repurchase transactions with private securities asset

management products or other entities recognized by the CSRC, the collateral eligibility criteria shall be consistent with the investment scope stipulated in the Fund Contract;

(11) At the end of any trading day, the value of long stock index futures held by the Fund shall not exceed 10% of the Fund's NAV; at the end of any trading day, the value of the short futures contracts shall not exceed 20% of the total market value of stocks held by the Fund; the trading volume of the stock index futures contract traded (excluding closing out) within any trading day shall not exceed 20% of the Fund's NAV on the previous trading day;

(12) At the end of any trading day, the value of long government bond futures held by the Fund shall not exceed 15% of the Fund's NAV; at the end of any trading day, the value of the short government bond futures contracts held by the Fund shall not exceed 30% of the total market value of stocks held by the Fund; the trading volume of the government bond futures contract traded (excluding closing out) within any trading day shall not exceed 30% of the Fund's NAV on the previous trading day;

(13) At the end of each trading day, the sum of the value of long stock index futures contracts and the market value of government bond futures contracts shall not exceed 100% of the net asset value of the Fund; at the end of each trading day, after deducting the trading margins to be paid in respect of the Fund's investments in stock index futures contracts, government bond futures contracts, and stock options contracts, cash of not less than twice such trading margins shall be maintained by the Fund;

(14) The total amount of premium paid and collected in an open option contract shall not exceed 10% of the Fund's NAV; if a call option is written and sold, the full amount of underlying securities shall be held by the Fund; if a put option is written and sold, the full amount of cash required for the exercise of the contract or the cash equivalent that can offset option margin approved by the exchange's rules shall be held; the notional value of open option contracts shall not exceed 20% of the Fund's NAV, with the notional value calculated as the strike price multiplied by the contract multiplier;

(15) The Fund's gross asset shall not exceed 140% of the Fund NAV;

(16) At the close of any trading day, the aggregate market value of stocks purchased on margin and other securities held by the Fund shall not exceed 95% of the Fund's NAV;

(17) The Fund's participation in CSF securities lending shall adhere to the following requirements:

A. The assets lent out shall not exceed 30% of the Fund's NAV, and securities lent out for a period exceeding 10 trading days shall be classified as illiquid securities as defined in the Provisions on Liquidity Risk Management;

B. The amount of a single security lent out in the lending transactions shall not exceed 30% of the total amount of that security held by the Fund;

C. The average daily NAV of the Fund over the preceding six months shall not be less than RMB200 million;

D. The weighted average remaining term of the Fund's participation in securities lending, calculated on a market value-weighted basis, shall not exceed 30 days;

(18) Limits applicable to domestic equities shall also apply to investments in depositary receipts, which shall be aggregated with domestic equity holdings for compliance purposes;

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

Except in the circumstances listed in items (6), (9), (10), and (17) above, if the Fund's investment ratios fail to comply with the prescribed limits due to factors beyond the Fund Manager's control—such as fluctuations in the securities or futures markets, issuer mergers, Fund size changes, Underlying Index constituent adjustments, or liquidity restrictions—the Fund Manager shall make adjustments to restore compliance within ten trading days, except in special circumstances stipulated by the CSRC. If non-compliance under item (17) occurs for reasons beyond the Fund Manager's control, including securities market fluctuations, corporate mergers, or Fund size changes, the Fund Manager shall not undertake additional securities lending operations. Where laws and regulations otherwise provide, such provisions shall prevail.

The Manager shall, within 6 months from the effective date of the Fund Contract, make the investment portfolio proportion of the Fund conform to the relevant provisions of the Fund Contract.

If laws and regulations or regulatory authorities revise the investment ratio limits set forth in this Fund Contract, the revised limits shall apply. If such limits are abolished and

the change applies to the Fund, the Fund's investments shall automatically conform to the applicable laws and regulations or regulatory requirements then in effect, without the need for approval by the Fund Unitholders' meeting, after the Fund Manager has completed appropriate procedures.

3. The Fund's assets shall not be used for the following investments or activities:

- (1) Underwriting securities.
- (2) Providing loans or guarantees to other parties in violation of regulations.
- (3) Engaging in investments involving unlimited liability.
- (4) Making capital contributions to the Fund Manager or the Fund Custodian.
- (5) Engaging in insider trading, manipulating securities prices, or other improper securities trading activities.
- (6) Other activities prohibited by any law or administrative regulation or the provisions of CSRC.

Where laws, regulations, or regulatory authorities abolish or relax the foregoing prohibitions, and such changes are applicable to the Fund, the Fund shall no longer be subject to those restrictions.

4. When the Manager uses Fund assets to purchase securities issued by the Manager, the Fund Custodian, their controlling shareholders, actual controllers, or companies with which they have a material interest, or securities underwritten during the underwriting period, or engages in other material related-party transactions, it shall comply with the Fund's investment objectives and investment strategies, follow the principle of prioritising the interests of the Fund Unitholders, prevent conflicts of interest, establish sound internal approval and evaluation mechanisms, and execute transactions at fair market prices.

(II) Where the Fund participates in CSF securities lending, the Fund Manager shall adhere to prudent operational principles by implementing dedicated technical systems and specialist personnel, formulating scientifically sound investment strategies and risk management frameworks, and establishing robust operational procedures to effectively mitigate and control risks. The Fund Custodian shall exercise supervision and verification over the Fund's securities lending activities.

Where the Fund invests in bank term deposits, the Manager shall identify and

periodically update a list of qualified deposit banks in compliance with laws, regulations, and the Fund Contract, and provide this list to the Fund Custodian. The Fund Custodian shall monitor compliance with relevant requirements for the Fund's counterparty banks.

The Fund's bank deposit investments shall comply with the following provisions:

1. The Fund's investment in term bank deposits shall not exceed 30% of the Fund's NAV. This restriction does not apply to fixed-term deposits that allow early withdrawal under the deposit agreement. Deposits and interbank certificates of deposit (CDs) placed with the same commercial bank that holds Custodian status shall not exceed 20% of the Fund's NAV. Deposits and interbank CDs placed with the same commercial bank without Custodian status shall not exceed 5% of the Fund's NAV.

Should applicable laws, regulations or policies on time deposit investments be issued or amended by the regulatory authorities, the Fund Manager, after completing due procedures, may adjust the investment portfolio restrictions accordingly.

2. The Manager shall conduct due diligence on deposit banks, establish robust operational procedures, define roles and responsibilities, implement risk controls, and maintain audit mechanisms to mitigate associated risks.

(1) The Manager shall manage credit risk, including evaluating deposit banks' creditworthiness and solvency.

(2) The Manager shall manage liquidity risks and assume losses resulting from inadequate controls. Liquidity risks include, but are not limited to, risks arising from a deposit bank's failure to honour early or maturity withdrawals promptly, the Fund's inability to meet normal settlement obligations due to insufficient deposit liquidity, and valuation impacts caused by interest losses from early withdrawals.

(3) The Fund Manager shall strengthen the development and implementation of its internal risk control system. Where losses to the Fund Property arise from the on-duty conduct of any employee of the Fund Manager, such losses shall be borne by the Fund Manager.

(4) The Fund Manager and Custodian shall strictly comply with the Fund Law, the Measures for Fund Operations, and other applicable laws and regulations, as well as national rules governing account management, interest rate controls, and payment

settlements, when conducting deposit-related activities.

(IV) Execution of Bank Deposit Agreements, Account Management, Investment Instructions, Fund Transfers, Reconciliation, Maturity Settlement, and Early Withdrawals

1. Execution of Bank Deposit Agreements

(1) The Manager shall enter into a Master Agreement for Fund Deposit Services (the “Master Agreement”) with the head office or authorized branch of a qualified deposit bank, establishing a template for deposit agreements (the “Deposit Agreement”).

(2) The Fund Custodian shall review the Master Agreement and Deposit Agreement for compliance with regulations, including verifying deposit bank qualifications.

(3) The Deposit Agreement shall specify procedures for issuing deposit certificates or equivalent instruments, mailing addresses, contacts, and protocols for confirming and settling deposit balances if originals are lost in transit.

(4) Where deposit certificates are delivered by post or in person by a designated deposit bank branch (the “Deposit Branch”), the Fund Custodian may issue deposit balance verification requests to the Deposit Branch’s head office, which shall cooperate in providing the necessary confirmations.

(5) The Deposit Agreement shall stipulate that all funds from matured or early-withdrawn deposits must be transferred exclusively to the Fund’s designated custodial account, with account details explicitly stated. The deposit bank shall bear full liability for any failure to transfer funds to the designated account.

(6) The Deposit Agreement shall require the Manager to promptly notify the deposit bank in writing, using the Fund Custodian’s reserved seal, of any changes to the Fund’s bank account or reserved seals during the deposit term.

(7) The Deposit Agreement shall explicitly prohibit the pledging, mortgaging, transferring, or endorsing of deposit certificates issued for term deposits.

2. Account Opening and Management for Bank Deposit Investments

(1) When investing in bank deposits, the Fund Manager shall open bank accounts in the Fund’s name at designated branches of deposit banks’ head offices or authorized branches in accordance with the Master Agreement and Deposit Agreements.

(2) Reserved seals for bank deposit transactions shall be safeguarded and used by

the Fund Custodian.

3. Deposit Certificate Transmission, Reconciliation, and Maturity Settlement

(1) Transmission of Deposit Certificates and Other Instruments

Upon the deposit's crediting, the Deposit Branch's designated accounting officer shall fax a copy of the deposit certificate to the Fund Custodian and confirm receipt by telephone, followed by couriering or hand-delivering the original certificate to the Fund Custodian's designated contact. Where the Deposit Branch retains custody of the original certificate, the designated accounting officer shall fax a copy to the Fund Custodian with telephonic confirmation.

(2) Reissuance of Lost Deposit Certificates

Lost deposit certificates during transit must be reissued by the deposit bank at the Fund Manager's request, with delivery to the Fund Custodian as per clause (1) above, voiding the original.

(3) Reconciliation

The Fund Manager and Custodian shall reconcile deposit balances and accrued interest on a daily basis.

For term deposits exceeding three months, the Fund Custodian shall initiate quarterly balance verification requests to the deposit bank, which shall respond within timelines prescribed by the People's Bank of China.

Liability for any misappropriation or theft of funds resulting from a deposit bank's failure to send account statements shall be borne by that bank.

Deposit banks shall cooperate with the Fund Custodian's verification of deposit certificates by returning duly stamped confirmation letters to the Fund Custodian's designated contact.

(4) Maturity Settlement

Prior to deposit maturity, the Manager shall instruct the Fund Custodian to courier the original deposit certificate to the Deposit Branch's designated accounting officer.

If the Fund Custodian does not receive the principal and interest on the maturity date, or if the amount is incorrect, the Fund Custodian shall notify the Manager, who shall liaise with the bank regarding the deposit crediting time and any interest top-up.

The Deposit Agreement shall stipulate that where certificates are lost during transit, the deposit bank shall immediately notify the Fund Custodian. Following the Fund Custodian's provision of a stamped certificate copy and supporting documents, and telephonic confirmation with the deposit bank's designated accounting officer, the deposit bank shall transfer principal and interest to the designated capital account of the Fund on the due date.

4. Early Withdrawals

During deposit periods, the Fund Manager may execute full or partial early withdrawals due to reductions in Fund size or liquidity management needs.

Specific terms for early withdrawals shall be governed by the Deposit Agreements executed between the Fund Manager and deposit banks.

5. Supervision of Bank Deposit Investments

Where the Fund Custodian identifies material breaches by the Manager, it shall immediately report the matter to the CSRC and notify the Manager to rectify the breach within a specified period; otherwise, it shall reject settlements. Should losses to Fund assets occur due to the Manager's refusal to comply, such losses shall be borne exclusively by the Manager, and the Fund Custodian shall assume no liability.

(V) The Fund Custodian shall, in accordance with the relevant laws and regulations and the Fund Contract, supervise the Fund Manager's participation in the interbank bond market. Prior to conducting investment operations, the Fund Manager shall provide the Fund Custodian with a carefully selected list of the Fund's applicable interbank bond market counterparties that complies with applicable laws, regulations, and industry standards, and specify the applicable transaction settlement methods for each counterparty. The Fund Manager shall ensure that any updated counterparty list is promptly forwarded to the Fund Custodian; otherwise, any resulting loss shall be borne by the Fund Manager. The Fund Manager shall transact in the interbank bond market strictly within the scope of the provided counterparty list. The Fund Custodian shall monitor whether the Fund Manager's transactions comply with the pre-provided list. The Fund Manager may adjust the counterparty list during the Term of the Fund, but shall notify the Fund Custodian in writing at least one business day in advance. Transactions entered into with a

counterparty that is subsequently removed from the list but which remain unsettled shall continue to be settled in accordance with the relevant agreements, but no new transactions shall be executed. If the Fund Manager needs to temporarily adjust the list of interbank bond counterparties or settlement methods due to market needs, it shall state its reasons to the Fund Custodian and, no later than three trading days before entering into the transaction, resolve the matter through consultation with the Fund Custodian.

Where counterparties in default fail to meet their obligations within periods specified by the Manager, the Manager may, at its discretion but without obligation, make provisional arrangements to cover any resulting losses (provided the Manager is not at fault) prior to pursuing recovery actions.

(VI) The Fund's investments in liquidity restricted securities shall comply with relevant regulatory provisions, including the Notice on Issues Concerning Fund Investment in Non-publicly Offered Stocks and Other Liquidity Restricted Securities.

1. For the purposes of this Agreement, restricted-liquidity securities refer to tradable securities that have a designated lock-up period at the time of issuance, including non-publicly offered stocks governed by the Administrative Measures for Securities Issuance by Listed Companies and the offline allotment portion of publicly offered stocks. They do not include securities temporarily suspended from trading due to major announcements or other causes, unlisted issued securities, collateral securities in repurchase transactions, or other such restricted-liquidity securities.

The Fund may invest in non-publicly offered securities approved by the CSRC, provided such securities are registered and custodied by China Securities Depository and Clearing Corporation Limited (CSDC), China Central Depository & Clearing Co., Ltd. (CCDC), or Shanghai Clearing House, and are tradeable on stock exchanges or the national interbank bond market.

The Fund is prohibited from investing in non-publicly offered securities without CSRC approval.

The Fund is prohibited from investing in securities with undefined lock-up periods, except where otherwise permitted by laws and regulations.

2. Before the Fund's first investment in restricted-liquidity securities, the Fund

Manager shall provide the Fund Custodian with the Board-approved investment decision-making process and risk control system applicable to such investments. For non-publicly offered stocks, the Fund Manager shall also provide a liquidity risk contingency plan approved by its Board. The aforementioned documents shall include, without limitation, details regarding investment limits and ratio controls.

The Fund Manager shall deliver the above documents in writing to the Fund Custodian at least two business days prior to the first execution of investment instructions, ensuring the Custodian has sufficient time for review. The Fund Custodian shall confirm receipt within two business days, in writing or other mutually agreed form.

The Manager assumes full responsibility for managing liquidity risks arising from the Fund's investments in restricted securities, ensuring the implementation of proactive and effective measures to resolve operational liquidity issues within reasonable timeframes.

3. Prior to investing in liquidity restricted securities, the Manager shall furnish the Fund Custodian with written information compliant with legal requirements, including but not limited to the CSRC approval documents of the issuing entity, the quantity and issue price of the securities, lock-up period details, the Fund's intended subscription volume, price, total cost, required subscription payments, and fund transfer timelines.

The Fund Custodian shall be exempt from liability for any delays in processing subscription payments caused by the Fund Manager's failure to provide necessary information in a timely manner.

The Fund Custodian retains the right to reject investment instructions that violate laws, regulations, the Fund Contract, or the Custody Agreement, and shall immediately demand rectification from the Manager. Where the Manager fails to correct such breaches or has already executed binding contracts on behalf of the Fund, the Fund Custodian shall escalate the matter to the CSRC.

5. Within two trading days after the Fund invests in non-publicly offered shares, the Fund Manager shall disclose on the CSRC Designated Media the name, quantity, total cost, book value, the proportion of total cost and book value to the NAV of the Fund, the lock-up period, and other information of the non-publicly offered shares.

(VII) The Fund Manager shall conduct comprehensive research and rigorous risk

assessments regarding medium-term note investment activities, exercising prudence and due diligence in accordance with applicable laws, regulations, and regulatory requirements.

(VIII) The Fund Custodian shall, in accordance with the relevant laws and regulations and the Fund Contract, supervise and verify the calculation of the NAV of the Fund, the calculation of the NAV per Unit, IOPV (if applicable), the determination of fund expenses and income, the distribution of fund income, the disclosure of relevant information, and the accuracy of performance data published in the Fund's promotional materials.

Upon receiving such notification, the Manager shall promptly verify the matter and respond to the Fund Custodian. For written notifications, the Manager shall provide a formal written response addressing the Fund Custodian's legitimate concerns through explanations or evidentiary submissions, specifying the causes of non-compliance and proposed rectification timelines.

This obligation includes, but is not limited to: providing timely corrective actions or substantive explanations and evidence in response to the Fund Custodian's valid inquiries; and actively supplying relevant data, documentation, and operational frameworks required by the Fund Custodian to fulfil its regulatory reporting obligations to the CSRC under applicable laws, the Fund Contract, and this Custody Agreement.

(XI) Where the Fund Custodian identifies instructions executed through transaction procedures that contravene laws, administrative regulations, other relevant provisions, or Fund Contract terms, it shall immediately require the Fund Manager to rectify such breaches promptly. Any resulting losses shall be borne exclusively by the Fund Manager, with the Fund Custodian exempt from liability upon fulfilling its notification obligations.

(XII) If the Fund Custodian discovers a material violation by the Fund Manager, it shall promptly report the matter to the CSRC and notify the Fund Manager to rectify it within a specified time limit.

III. Verification of the Fund Custodian's Performance by the Fund Manager

(I) The Fund Manager shall examine the Fund Custodian's performance of its custodial obligations. The scope of verification includes, but is not limited to: safe custody of the Property of the Fund, opening of cash accounts, securities accounts, and futures settlement accounts and other accounts necessary for the Fund's investments, review of

the NAV of the Fund and NAV per Unit calculated by the Fund Manager, clearing and settlement in accordance with the Fund Manager's instructions, disclosure of relevant information, and supervision of the Fund's investment operations.

(II) Where the Manager identifies Custodian violations of the Fund Law, Fund Contract, Custody Agreement, or related provisions – including unauthorized use of Fund assets, failure to maintain separate account management, non-execution or unwarranted delays in processing payment instructions, or disclosure of confidential investment information – it shall promptly issue a written notice demanding rectification within a defined period.

(III) The Fund Custodian shall fully cooperate with and assist the Fund Manager in auditing Fund operations under laws, regulations, the Fund Contract, and this Custody Agreement. This includes, but is not limited to: responding to the Fund Manager's written inquiries within stipulated timeframes and effecting corrections, or providing explanations and evidence to address the Fund Manager's concerns; and actively supplying relevant documentation to facilitate the Fund Manager's verification of the completeness and authenticity of custodial assets.

(IV) Where the Fund Manager identifies material regulatory breaches by the Fund Custodian, it shall promptly report such violations to the CSRC, concurrently notifying the Fund Custodian to rectify within a specified period. The Fund Manager shall subsequently submit the rectification outcome to the CSRC.

IV. Custody of Fund Property

(I) Principles of Custody of Fund Property

1. The Fund Property shall be independent of the proprietary assets of the Fund Manager and the Fund Custodian.

2. The Fund Custodian shall ensure the secure custody of Fund properties.

3. The Fund Custodian shall open all requisite accounts for Fund investments in accordance with applicable regulations.

4. The Fund Custodian shall maintain segregated accounts for each Fund under its custody to preserve the integrity and independence of Fund properties.

The Fund Custodian assumes no liability for damages or losses to assets or physical securities not under its direct and effective custody.

6. For receivables arising from Fund investments, the Manager shall liaise with relevant parties to confirm settlement dates and notify the Fund Custodian. If funds fail to reach the designated account by the due date, the Fund Custodian shall promptly alert the Manager to initiate recovery measures. The Manager shall pursue compensation for any resultant losses to Fund assets, with the Fund Custodian providing necessary assistance.

7. The Fund Custodian assumes no liability for losses to Fund assets held at third-party institutions or Fund assets (including but not limited to assets in futures margin accounts or futures contracts) entrusted to futures or securities brokers for clearing and settlement and their income, including losses arising from fraud, negligence, misconduct, or insolvency of such third parties.

8. The Fund Custodian shall not delegate custody of Fund properties to third parties except as permitted by laws, regulations, or the Fund Contract.

(II) Offering Period and Verification of Subscription Proceeds

1. During the Fund Offering Period, proceeds shall be deposited into a dedicated “Fund Offering Account” established and managed by the Fund Manager.

2. Upon expiration or termination of the Offering Period, where the total Fund units raised, subscription proceeds (including the value of shares obtained through offline stock subscriptions, calculated per the Fund Contract’s valuation method), and number of Unitholders comply with the Fund Law, Measures for Fund Operations, and other applicable regulations, the Manager shall transfer all Fund assets into the Fund’s capital account opened by the Fund Custodian, transfer shares obtained through offline stock subscriptions into the designated securities account; and engage a qualified accounting firm under the Securities Law to conduct capital verification and issue a report, valid only when signed by two or more Chinese certified public accountants involved in the audit.

If, upon expiry of the Offering Period, the conditions for the Fund Contract to become effective are not met, the Fund Manager shall process refunds in accordance with applicable regulations.

(III) Opening and Management of the Fund’s Cash Accounts

1. The Fund Custodian shall open a Fund capital account (“custody account”) in the Fund’s name at its institution to hold cash deposits and process transactions per the

Manager's instructions.

Neither party shall open unauthorized bank accounts in the Fund's name or use Fund accounts for non-Fund purposes.

3. Capital account establishment and management shall comply with applicable laws, regulations, and banking regulatory rules.

(IV) Opening and Management of the Fund's Securities Accounts and Settlement Reserve Account

1. The Fund Custodian shall open joint securities accounts in the names of both the Fund Custodian and the Fund at CSDC Shanghai and Shenzhen branches.

These accounts shall be used solely for the conduct of the Fund's business. The Fund Custodian and the Fund Manager shall not lend or, without the other party's prior consent, transfer any of the Fund's securities accounts, nor use such accounts for activities beyond the Fund's business scope.

3. The Fund Custodian holds responsibility for account opening and safekeeping of securities account cards, while the Fund Manager manages asset deployment.

4. The Fund Custodian shall open a settlement reserve account in its own name with China Securities Depository and Clearing Corporation Limited and, on behalf of the funds under its custody, perform primary clearing as a clearing participant with China Securities Depository and Clearing Corporation Limited. The Fund Manager shall provide active assistance. The collection and management of settlement reserves, settlement margins, and other related funds shall be carried out in accordance with the rules of China Securities Depository and Clearing Corporation Limited.

5. If the CSRC or other regulatory authorities permit the Fund to engage in additional investment activities after the execution of this Custody Agreement, requiring the opening or use of related accounts, such accounts shall be established, utilized and managed in accordance with applicable regulations. In the absence of specific provisions, the Fund Custodian shall follow the aforementioned rules governing account opening and usage.

(V) Bond Custody Accounts

Following Fund establishment, the Fund Custodian shall open bond custody accounts in the Fund's name at CCDC in accordance with the People's Bank of China, CCDC and

Shanghai Clearing House regulations, and conduct bond settlements in the interbank market on the Fund's behalf.

When instructing the Fund Custodian to open bond custody accounts at CCDC and Shanghai Clearing House, the Manager shall concurrently submit a NIFC Trading System Access Application Form to the China Foreign Exchange Trade System (CFETS)/National Interbank Funding Center (NIFC) (collectively, CFETS) to facilitate the Fund Custodian's access application to CFETS.

(VI) Other Accounts

Upon account opening, the Manager shall formally notify the Fund Custodian in writing of the initial passwords for futures margin accounts and the login credentials for the China Futures Margin Monitoring Centre, as provided by futures companies.

The Manager warrants the authenticity and validity of all account-opening materials and shall promptly submit updated documents to the Fund Custodian following any material changes.

2. Additional accounts necessitated by business development may be opened by the Fund Custodian with the Fund Manager's assistance, in compliance with applicable laws, regulations, the Fund Contract and this Agreement, and shall be managed per relevant regulations.

3. Where laws, regulations or other relevant provisions specify otherwise for account opening and management, such provisions shall prevail.

(VII) Custody of Negotiable Instruments

Physical securities and other negotiable instruments acquired through Fund investments shall be stored in the Fund Custodian's vaults or deposited with CCDC, Shanghai Clearing House, CSDC Shanghai/Shenzhen branches, or designated bill custody centres, with custody certificates retained by the Fund Custodian.

(VIII) Custody of Material Contracts Relating to Fund Property

Originals of material contracts related to the Fund Property that are executed by the Fund Manager on behalf of the Fund shall be kept separately by the Fund Manager and the Fund Custodian. Unless otherwise stipulated in this Agreement, for any material contract executed by the Fund Manager on behalf of the Fund, the Fund Manager shall

ensure that both it and the Fund Custodian hold at least one original counterpart. The Fund Manager shall promptly fax a copy of the executed contract to the Fund Custodian after signing and shall deliver the original within thirty business days. The Fund Manager shall bear any consequences arising from discrepancies between the faxed copy and the subsequently delivered original. The Fund Custodian shall retain material contracts for at least 20 years after the Fund Contract Termination Date.

Where duplicate originals are unavailable, the Manager shall provide the Fund Custodian with stamped faxed copies, and the original contract shall not be relocated without mutual consent.

V. Fund NAV Calculation and Verification

(I) NAV Calculation, Verification and Completion Timelines

1. Fund NAV

The NAV of the Fund is the value obtained by subtracting the Fund's liabilities from its Total Asset Value.

NAV per Unit refers to the NAV of the Fund on the valuation day divided by the total number of Fund Units outstanding on that day. The calculation of NAV per Unit shall be accurate to RMB0.0001, rounded to the fourth decimal place. Where national regulations stipulate otherwise, such regulations shall prevail.

The Manager shall calculate the Fund's NAV and NAV per Unit on each business day, subject to verification by the Fund Custodian, and publish the results per applicable regulations.

2. Verification Process

After the Manager conducts valuation of Fund assets each business day, the NAV per Unit results shall be sent to the Fund Custodian. After the Fund Custodian verifies and confirms the results, the Manager shall publicly announce the results.

3. Pursuant to applicable laws and regulations, the Fund Manager bears the responsibility for calculating the Fund's NAV and for fund accounting. The Fund Manager serves as the fund accounting party for the Fund. Therefore, where disagreement over accounting matters related to the Fund persists despite full discussion on an equal basis, the Fund Manager's NAV calculation shall be used for public disclosure.

VI. Maintenance and Custody of the Register of Fund Unitholders

The Fund Unitholder register shall include at least the name, identification number, and number of Fund Units held by each Fund Unitholder. The register shall be prepared and maintained by the Fund's Registration Agency at the direction of the Fund Manager. Both the Fund Manager and the Fund Custodian shall separately keep copies of the Fund Unitholder register for a retention period of at least 15 years. Failure to properly keep the register shall result in liability in accordance with applicable laws and regulations.

Upon the Fund Custodian's request or prior to semi-annual or annual reporting, the Manager shall promptly provide the Fund Custodian with the Register and relevant data without unjustified delay, ensuring its authenticity, accuracy, and completeness.

VII. Dispute Resolution

The Parties agree that all disputes arising from or relating to this Agreement that cannot be resolved through friendly consultation may be submitted by either Party to the Shenzhen Court of International Arbitration (SCIA) for arbitration in accordance with its then-effective arbitration rules under its ordinary procedures. The place of arbitration shall be Shenzhen. The arbitral award shall be final and binding on all Parties, and the arbitration costs shall be borne by the losing Party.

During dispute resolution, both parties shall fulfil their respective duties and continue performing their obligations under the Fund Contract and the Custody Agreement faithfully, diligently and responsibly to protect Fund Unitholders' legitimate interests.

This Agreement shall be governed by the laws of the People's Republic of China (excluding the legislation of Hong Kong, Macao and Taiwan).

VIII. Amendment and Termination of the Custody Agreement

(I) Procedures for Amendment

This Agreement may be amended by mutual consent of both parties, provided that amendments do not conflict with the provisions of the Fund Contract. Any amendments to the Fund Custody Agreement shall be filed with the CSRC for record.

(II) Circumstances for Termination

1. termination of the Fund Contract;
2. The Fund Custodian becomes unable to perform its duties due to dissolution,

bankruptcy, or legal revocation, with no successor appointed within six months.

3. The Fund Manager becomes unable to perform its duties due to dissolution, bankruptcy, or legal revocation, with no successor appointed within six months.

4. Occurrence of other termination events stipulated by laws, regulations, or the Fund Contract.

(III) Liquidation of Fund Property

The Fund Manager and the Fund Custodian shall carry out the liquidation of the Fund's Property in accordance with the provisions of the Fund Contract..

Appendix III: Index Methodology

(The latest index methodology is available on the website of the index provider.)

The STAR 50 Index comprises 50 securities with large market capitalization and high liquidity listed on the STAR Market. It reflects the overall performance of the market's most representative science and technology innovation enterprises.

I. Index Name and Code

Index Name: 上证科创板 50 成份指数

Chinese Abbreviation: 科创 50

English Name: SSE Science and Technology Innovation Board 50 Index

English Abbreviation: STAR 50

Index Code: 000688

II. Index Base Date and Base Value

The STAR 50 Index has a base date of December 31, 2019, and a base value of 1000 points.

III. Constituent Selection Methodology

1. Eligible Universe

The eligible universe for the STAR 50 Index comprises securities (including stocks and depositary receipts issued by red-chip enterprises) listed on the STAR Market that meet one of the following conditions:

i. The security has been listed for more than six months; this requirement will be adjusted to over 12 months once the number of securities that have been listed on the STAR Market for at least 12 months reaches 100 to 150.

ii. As of the 10th trading day after the data cutoff date for a periodic review, the security has been listed for more than three months and its average daily total market capitalization since listing ranks within the top five on the STAR Market.

iii. The security has been listed for over one month and, although it does not meet condition (ii), its average daily total market capitalization since listing ranks within the top three on the STAR Market, and its inclusion in the index has been approved by the Expert Committee.

Companies are excluded from eligibility if any of the following apply:

- i. They are subject to a delisting risk alert; or
- ii. They are deemed unsuitable for inclusion as index constituents due to significant violations of laws or regulations, major operational issues, or severe abnormalities in market performance.

2. Selection Method

(1) Securities within the eligible universe are ranked in descending order by average daily trading value over the past year. The bottom 10% are eliminated, with the remainder forming the selection pool.

(2) Securities in the selection pool are then ranked in descending order by average daily total market capitalization over the past year. The top 50 securities are selected as index constituents.

IV. Index Calculation

The STAR 50 Index is calculated using the following formula:

$$\text{Current Index Value} = \frac{\text{Adjusted Market Capitalization of Constituents}}{\text{Divisor}} \times 1,000$$

Where: Adjusted Market Capitalization = $\sum$ (Security Price $\times$ Adjusted Number of Shares $\times$ Weighting Factor). For details on the calculation of the Adjusted Number of Shares and divisor adjustments, refer to the Index Calculation and Maintenance Rules. The weighting factor ranges between 0 and 1 to ensure that the weight of any single constituent does not exceed 10%, and the combined weight of the top five constituents does not exceed 40%.

V. Constituent and Weight Adjustments

1. Periodic Review

The STAR 50 Index constituents are adjusted quarterly, with adjustments implemented on the next trading day after the second Friday of March, June, September, and December each year. The constituent turnover rate at each adjustment is, in principle, no more than 10%. A buffer rule applies: new securities ranking within the top 40 of the eligible universe are given priority for inclusion, while existing constituents that remain ranked within the top 60 of the eligible universe are given priority for retention. Weighting factors are revised

concurrently with each periodic review and become effective on the same date. Between periodic reviews, weighting factors normally remain unchanged.

An alternate constituent list is established during each periodic review. For detailed rules, refer to the Index Calculation and Maintenance Rules. When a constituent vacancy occurs due to delisting, merger, or other events requiring an ad-hoc replacement, securities from the alternate list are selected sequentially in order of priority.

2. Ad-hoc Adjustments

Under special circumstances, ad-hoc changes may be made to the STAR 50 Index constituent list. When a constituent is delisted, it will be removed from the index. Events such as takeovers, mergers, or spin-offs involving constituent companies will be processed in accordance with the Index Calculation and Maintenance Rules.