

Yinhua Credit Theme Jijihong Bond Fund
Updated Prospectus Summary
(2019 No. 2)

Fund Manager: Yinhua Fund Management Co., Ltd.
Fund Custodian: Industrial and Commercial Bank of China Limited

IMPORTANT INFORMATION

The Fund was offered upon approval by the China Securities Regulatory Commission (hereinafter referred to as the "CSRC") on 14 June 2013 pursuant to Document No. 781 [2013] of CSRC.

The Fund Contract came into effect on 18 September 2013.

The Fund Manager warrants that the contents of this Prospectus are true, accurate and complete. This Prospectus has been approved by the CSRC; nevertheless, in giving such approval, the CSRC implies no judgment in substance or guarantee for the value and income of the Fund, nor does it imply that the investment in the Fund is risk-free.

The securities investment fund (hereinafter referred to as "fund") is a long-term investment product, its main function is to diversify the investment to reduce the individual risk arising from investment in a single security. A fund is different from financial instruments like bank savings and bonds which generate fixed income; upon purchasing a fund, the investor may be entitled to share return arising from the fund investment based on his/her holding of units, and also may bear the loss arising from the fund investment. An investor shall understand fully the differences between the dollar-cost averaging (DCA) investment of funds and the saving method of depositing in installments while withdrawing in lump sum. The DCA investment is a simple and viable investment method of guiding investors in making long-term investment and averaging investment costs. However, the DCA investment cannot avoid the inherent risks of fund investment, nor guarantee return to investors, and also cannot replace savings as an equivalent financial management method.

Funds are divided into different types such as equity fund, mixed fund, bond fund and money market fund. The investment by investors in various types of funds will generate different return expectation, and will also assume a different level of risks in return. Generally, the higher the expectation of return on a fund, the greater the return risk for the investor. The Fund is a bond securities investment fund, which is a type of product with lower risk and return expectation in securities investment funds, with expected risk and return levels higher than money market funds but lower than mixed funds and equity funds.

The Fund is offered at an initial par value of RMB1.00 per unit, under the influence of market fluctuation and other factors, Net Asset Value of the Fund may be below the initial par value of Fund Units.

The Fund will invest in the securities market. The Net Value will fluctuate due to factors such as fluctuations in the securities market. Before investing in the Fund, investors are advised to fully understand the Fund's characteristics, and they should consider their own risk tolerance thoroughly, make rational judgement of the market, and bear the corresponding investment risks, including market risk, management risk, liquidity risk, compliance risk, operational and technical risks and specific risks of the Fund, etc. The massive redemption risk is a risk specifically found in open-end funds, that is, when net redemption applications on a single Open Day reaches over 10% of total

units of the Fund on the previous Open Day, investors may not be able to redeem all of their holdings of the Fund Units on a timely manner.

An investor shall read carefully the prospectus of the Fund and the Fund Contract, understand the features of the Fund in terms of risk and return, and evaluate if risks of the Fund are within the investor's risk tolerance based on his/her own investment objective, investment term, investment experience and asset position, before making an investment decision.

The Fund Manager is committed to managing and operating the Fund Assets following the principle of honesty, good faith, prudence and efficiency, but does not guarantee any profits or minimum returns on the Fund. Past performance of the Fund and its Net Asset Value position is not indicative of its future performance. The performance of other funds managed by the Fund Manager does not constitute a guarantee of the performance of the Fund. The Fund Manager reminds investors that investments in the Fund shall be made based on the principle of "caveat emptor", and after making an investment decision, the investor shall assume the investment risk incurred from changes in the Fund operation and the Net Asset Value of the Fund.

Investors shall purchase and redeem their Units through the Fund Manager and other agencies having the qualification for the Fund Sales Business. For a detailed list of the Fund Agencies please refer to this Prospectus, offering announcement for the Fund Units and related announcements.

The contents of this Prospectus (updated) is up to 18 March 2019, and performance of relevant Net Asset Value is as of 31 December 2018, the investment portfolio disclosed is in relation to the data of the fourth quarter of 2018 (such financial data is unaudited).

I. PROFILE OF THE FUND MANAGER AND INFORMATION OF KEY PERSONNEL

(I) Profile of the Fund Manager

Name	Yinhua Fund Management Co., Ltd.		
Domicile	19/F, Special Zone Daily Building, 6008 Shennan Avenue, Shenzhen City, Guangdong Province		
Office Address	15/F, Tower C2, The Towers, Oriental Plaza, 1 East Chang An Avenue, Dongcheng District, Beijing City		
Legal Representative	WANG Zhulin	Date of Establishment:	28 May 2001
Establishment Approval Authority	CSRC	Establishment Approval Document No.	Document No.7 [2001] of CSRC
Type of Organization	limited liability company	Registered Capital	RMB 222.2 million
Term of Operation	Continuous operation	Contact	FENG Jing
Telephone	010-58163000	Fax	010-58163090

Yinhua Fund Management Co., Ltd. is a national assets management company established upon the approval of the CSRC (Document No.7 [2001] of CSRC) on 28 May 2001. The registered capital of the Company is RMB 222.2 million. The shareholding structure of the Company is Southwest Securities Co., Ltd. (with a contribution proportion of 44.10%), First Capital Securities Co., Ltd. (with a contribution proportion of 26.10%), Northeast Securities Co., Ltd. (with a contribution proportion of 18.90%), Shanxi Haixin Industrial Co., Ltd. (with a contribution proportion of 0.90%), Hangzhou Yinhua Juyi Partnership Enterprise (Limited Partnership) (with a contribution proportion of 3.57%), Hangzhou Yinhua Zhixin Partnership Enterprise (Limited Partnership) (with a contribution proportion of 3.20%) and Hangzhou Yinhua Huiyue Partnership Enterprise (Limited Partnership) (with a contribution proportion of 3.22%). The Company is principally engaged in funds offering, funds sale, assets management and other businesses approved by the CSRC. The Company is registered in Shenzhen City, Guangdong Province. Since 9 August 2016, Yinhua Fund Management Co., Ltd. has been renamed in Chinese.

The Company has a sound governance structure and conducts standard operations, which can practically maintain the interests of fund investors. There are four professional committees under the Board of Directors of the Company, namely the “Strategic Committee”, the “Risk Control Committee”, the “Remuneration and Nomination Committee” and the “Audit Committee”, which make targeted studies on relevant situations in the operation management and fund operation of the Company, formulate corresponding policies and give full play to the functions of independent directors to further strengthen the supervision on the operation of the Company.

The Board of Supervisors of the Company is composed of four supervisors and is mainly responsible for the inspection on the finances of the company and the monitoring of the behaviors of the directors and senior management of the Company.

The general manager is responsible for the specific operation and management of the Company. Based on its operation requirements, the Company established 25 functional departments, namely the First Investment Management Department, the Second Investment Management Department, the Third Investment Management Department, the Quantitative Investment Department, the Overseas Investment Department, the Pension Investment Department, the FOF Investment Management Department, the Research Department, the Marketing Department, the Institutional Business Department, the Pension Business Department, the Transactions Management Department, the Risk Management Department, the Product Development Department, the Operation Guarantee Department, the Information Technology Department, the Internet-based Finance Department, the Strategic Development Department, the Investment Banking Department, the Inspection and Examination Department, the Human Resources Department, the Corporate Office, the Administrative and Financial Department, the Shenzhen Management Department and the Internal Audit Department and also set up the Beijing Branch, Qingdao Branch and Shanghai Branch. In addition, the Company established the Investment Decision-making Committee as the top decision-making body for the investment businesses of the Company, while setting up five special committees under it, namely the “Decision-making on A-share Investments, the Decision-making on Investments with Fixed Returns, the Decision-making on Quantitative and Overseas Investments,

the Decision-making on Pensions Investments and the Decision-making on Fund of Fund Investment”. The Investment Decision-making Committee of the Company is responsible for determining the investment business concepts, investment policies and the processes and risk management in investment decision-making.

(II) Information of Key Personnel

1. Directors, supervisors, managers and other senior management of the Fund Manager

Mr. Wang Zhulin: Chairman, holder of a doctor’s degree in Economics. Mr. Wang served as a lecturer of the finance and accounting major of the Gansu Province Staff Institute of Finance and Economics, the Manager of the Issue Department in the Gansu Province Securities Company, the Division Head of the China National BlueStar Chemical Industry Corporation, a director, the Deputy General Manager and secretary to the Board of Directors of BlueStar Cleaning Co., Ltd., the Vice President of Southwest Securities Co., Ltd., the Vice President of China Galaxy Securities Co., Ltd. and a director and the President of Southwest Securities Company Limited. He served in the China Securities Regulatory Commission as a member of the Review Sub-committee for Issuance and as a member of the Review Sub-committee for Mergers, Acquisitions and Restructurings of Listed Companies, in the Securities Association of China as a member of the Investment Banking Committee and in the Chongqing Securities and Futures Industry Association as President. Mr. Wang is currently the Chairman of the Company and is concurrently also the Executive Chief of the Merger and Finance Committee of the China Association for Public Companies, the Deputy Commissioner of the Green Securities Professional Committee of the Securities Association of China, the Deputy President of the China Promotion Association for Employment and Entrepreneurship of Discharged Soldiers, a director of the Quotation System for Securities Institutions in China Co., Ltd., an independent director of AECC Aviation Power Co., Ltd., an independent director of Beiqi Foton Motor Co., Ltd. and a member of the Committee of Assets Appraisal Standards of the Ministry of Finance of the PRC.

Ms. Wang Fang: Director, master of law and Law and Finance EMBA of Tsinghua PBC School of Finance. Ms. Wang has served as the Manager of the Legal Department of China Eagle Securities Company Limited, the Chief Lawyer, General Manager of the Legal Compliance Department, Chief Compliance Officer and Vice Chairman of First Capital Securities Co., Ltd., the executive Vice Chairman and Chief Compliance Officer of First Capital Securities Co., Ltd.. She is currently a director and the president of First Capital Securities Co., Ltd., and the Executive Director of First Capital Investment Banking Co., Ltd..

Mr. Li Fuchun: Director, a CPC member, postgraduate and senior engineer. Mr. Li served as the Director of the Development Department of FAW Group, the Vice Chairman of the Jilin Province Economic and Trade Commission, the Vice Chairman of the Jilin Province Development and Reform Commission, the Vice Mayor of Changchun City, the Chairman of the Jilin Province Development and Reform Commission and the Secretary General of the People’s Government of Jilin Province. He is currently the Chairman and the secretary of the CPC Committee of Northeast Securities Co., Ltd.

Mr. Wu Jian: Director, a CPC member. Mr. Wu served as an officer of the Chongqing Economic System Reform Commission, the Deputy Director of the Chongqing Securities Regulatory Office, the Director of the Listing Division of Chongqing Securities Regulatory Bureau, a member of the CPC Committee and the Deputy General Manager of Chongqing Yufu Assets Management Group Co., Ltd., the Chairman of Chongqing Dongyuan Industrial Investment Co., Ltd., a director of Chongqing Machinery & Electric Co., Ltd., the Secretary General of the Chongqing Listed Companies Chairmen Association, a director of Southwest Securities Co., Ltd., the Vice Chairman of Ancheng Property & Casualty Insurance Co., Ltd., the Chairman of Chongqing Yinhai Leasing Co., Ltd., the Vice Chairman of Chongqing Helicopter Industrial Investment Co., Ltd., the Vice Chairman of Huarong Yufu Equities Investment Fund Management Co., Ltd., an independent director of Southwest Pharmaceutical Co., Ltd., a director of Southwest Securities Co., Ltd. and the Vice President of Southwest Securities Co., Ltd.. He is currently the director, President and vice secretary of the Party Committee of Southwest Securities Co., Ltd., the Chairman of Chongqing Share Transfer Center Co., Ltd., the chairman of Southwest Securities International Investment Co., Ltd., the chairman of the board of directors of Southwest Securities International Securities Co., Ltd., an arbitrator of the Chongqing Arbitration Commission and the president of Chongqing Securities and Futures Industry Association.

Mr. Wang Lixin: Director, general manager, a holder of a doctor's degree in Economics, one of the earliest practitioners of the securities investment fund industry in China and has been in the practice for 20 years. The China Southern Fund which he participated in founding and the Yinhua Fund he is now leading are outstanding fund management companies in China. Mr. Wang has studied in Peking University majoring in philosophy, the postgraduate department of the Party School, postgraduate program at the China Academy of Social Sciences and EMBA program at Cheung Kong Graduate School of Business. He served in the headquarters of Industrial and Commercial Bank of China Ltd., Chinese Rural Development Trust and Investment Corporation and fund department of China Southern Securities Co., Ltd. Mr. Wang took part in the establishment of China Southern Asset Management Co. Limited and worked in the research and development department and as the director of Market Expansion Department of China Southern Asset Management. He is currently the general director of Yinhua Fund Management Co., Ltd., the chairman of Yinhua Wealth and Capital Management (Beijing) Co., Ltd., a council member of Asset Management Association of China, a launching council member and secretary-general of Xiangshan Forum, deputy chief editor of Almanac of China's Securities Investment Funds, a council member of Alumni Association of Peking University, a council member of Entrepreneurs' Club of Peking University, secretary-general of Alumni Association of Philosophy Department of Peking University and Alumni Association of Financial Industry of Peking University.

Mr. Zheng Bingwen: Independent director, holder of a doctoral degree in Economics, professor and a doctoral tutor. Mr. Zheng served as the Assistant Dean of the Graduate School, deputy head of the European Institute, head of the Latin-American Institute and head of the American Institute of the Chinese Academy of Social Sciences. He is currently a member of the National Committee of the 13th Chinese People's Political Consultative Conference, the Dean of the World Social Security Center of Chinese Academy of Social Sciences, a professor and doctoral tutor of the Graduate School, a receiver of special government allowances a member of the Human Resources

and Social Security Consultation Professional Committee, a member of the Material Decision-making Consultation Committee of the China Insurance Regulatory Commission, and a part-time professor of the Beijing University, the Renmin University of China, the Chinese Academy of Governance, the University of Wuhan and other universities.

Mr. Liu Xing: Independent director, holder of a doctor's degree in Management, professor of accountancy and a doctoral tutor of the School of Economics and Business Administration of Chongqing University, receiver of the "special government allowances" of the State Council, a national advanced accounting (education) worker and a non-practicing member of the Chinese Institute of Certified Public Accountants. He is currently a member of the Accounting Society of China, the Deputy Director of the Foreign Academic Exchange Committee of the Accounting Society of China, the former Director of the Education Branch of the Accounting Society of China, a standing member of the Chinese Society for Management Modernization, a standing member of the Chinese Society of Optimization and Overall Planning and Economical Mathematics

Ms. Xing Dongmei: Independent director, holder of a master's degree in Law and a lawyer. Ms. Xing worked at the Chinese Legal Affairs Center of the Ministry of Justice (which changed its name into Xinli Law Firm) and was a partner of Beijing Concord Partners. Ms. Xing is currently the managing partner and Head of the Financial Department of Beijing East & Concord Partners and concurrently the Vice Chairman of the Beijing Chaoyang Lawyers Association.

Mr. Feng Heping: Independent director, holder of a master's degree in Accountancy and a Chinese Certified Public Accountant. Mr. Feng worked in China Consultants of Advisory and Finance Management Co., Ltd. under the Ministry of Finance and served as a deputy general manager and partner of Arthur Andersen Huaqiang Certified Public Accountants, a partner of PricewaterhouseCoopers Consulting and its managing partner in Beijing and the Vice Chairman of Morgan Stanley China. Mr. Feng also served a member of the Issuance Examination Committee of the CSRC and the Examination Committee on the Mergers and Reorganizations of Listed Companies of the CSRC and a financial consultant of the Beijing Organizing Committee for the 29th Olympic Games.

Mr. Qian Longhai: Chairman of Supervisory Committee, holder of a master's degree in Economics. Mr. Qian served as an Assistant General Manager of Beijing Jingfang Investment Management Consultancy Company and Deputy General Manager of Foshan Securities Co., Ltd., a director, the president and the secretary of the Party Committee of First Capital Securities Co., Ltd., the Chairman of First Capital Investment Management Co., Ltd., a director of First Capital Investment Banking Co., Ltd., the secretary of the Party Committee, a director and the Chairman of First Capital Securities Co., Ltd.. Mr. Qian is currently the Chairman of the Board of Supervisors of First Capital Securities Co., Ltd., a director of First Capital Investment Management Co., Ltd. and a director of Shenzhen First Capital Innovation Capital Management Co., Ltd..

Mr. Li Jun: Supervisor, holder of a doctor's degree in Management. Mr. Li served as a teacher at the Sichuan Agricultural Management Cadre Institute and an analyst, Senior Customer Manager, Assistant General Manager and the Business Director of the Consultancy Division of Chengdu

Securities Operation Department of Southwest Securities Co., Ltd. and the Deputy General Manager of the Brokerage Department of Southwest Securities Co., Ltd. In addition, Mr. Li also served as the Vice Dean of the Statistics and Evaluation Division (the Third Division of Corporate Regulation) of Chongqing State-owned Assets Supervision and Administration Commission, the Vice Dean of the Third Division of Corporate Administration, the Dean of the Second Division of Corporate Administration and the Dean of the Third Division of Corporate Administration as well as the External Director of Chongqing Yufu Assets Management Group Co., Ltd.. Mr. Li currently is the General Manager of the Operation Management Department of Southwest Securities Co., Ltd.

Ms. Gong Sa: Supervisor, holder of a master's degree. Ms. Gong served as the Head of Finance of a branch of Xiangcai Securities Co., Ltd., the Deputy General Manager of the Fund Department of ABN AMRO TEDA Fund Management Co., Ltd., the Inspection Manager of Xiangcai Securities Co., Ltd. and the General Manager of the Operation Department of Bank of Communications Schroder Fund Management Co., Ltd., and the director of the Operation Support Department of Yinhua Fund Management Co., Ltd.. Ms. Gong currently serves as the director of the Institutional Business Department of the Company.

Mr. Du Yongjun: Supervisor, holder of a college degree. Mr. Du served as the Director of the Finance Department of Continental Grand Hotel and an officer, a director, the Assistant Manager, Deputy Manager and Manager of the Financial Department of the Beijing SciTech Hotel. Mr. Du currently serves as an Assistant Director of the Administrative and Financial Department of the Company.

Mr. Zhou Yi: Deputy general manager, holder of a master's degree. Mr. Zhou served as the Department Manager of the Financial Services Department of the US PricewaterhouseCoopers, the Vice Chairman of the Quantitative Analysis Department of Barclays Bank and the Deputy Director of Barclays Asia-Pacific Co., Ltd.. He served as the fund manager of Yinhua Global Core Selected Securities Investment Fund, Yinhua CSI 300 Index Securities Investment Fund (LOF) and Yinhua Anti-Inflation Theme Securities Investment Fund (LOF) as well as an Assistant General Manager of the Company. Mr. Zhou currently serves as the Deputy General Manager of the Company, and concurrently as the Quantitative Investment Director of the Company, the Director of the Quantitative Investment Department and the Director of the Overseas Investment Department, the General Manager of Yinhua International Capital Management Co., Ltd. as well as the fund manager of Yinhua SZSE 100 Index Graded Securities Investment Fund and Yinhua China Securities 800 Equal-Weight Index Strengthened Graded Securities Investment Fund.

Mr. Ling Yuxiang: Deputy general manager, holder of a master's degree in Business Administration. Mr. Ling has served at the Ministry of Machinery Industry and Southwest Securities Co., Ltd. Mr. Ling served as the Chief Inspector of Yinhua Fund Management Co., Ltd. from 2001. Mr. Ling currently is the Deputy General Manager of the Company.

Mr. Su Xinming: Deputy general manager. He is a doctorate candidate and has obtained a bachelor's degree in Law at China University of Political Science and Law, a master's degree in Law at Tsinghua University, a master's degree in Philosophy at the British University of Cambridge,

and a doctor's degree in Economics (Finance Major) at the Postgraduate School of the Chinese Academy of Social Sciences. He has served as a reporter at the Important News Interview Department of the Fujian Daily Newspaper, a principal staff member of the Innovation Office of the Department of Supervisory Rules and Regulations of the CBRC, a deputy director of the General Office of the Innovation Supervision Department of the CRBC, the director of the Product Innovation Office of the Innovation Supervision Department of the CRBC and the deputy secretary for Hubei Local Office of the CRBC. He is currently the deputy general manager of the Company.

Mr. Yang Wenhui: chief inspector, holder of a doctor's degree in Laws. Mr. Yang worked in Beijing Water Conservancy and Economic Development Co., Ltd. and the CSRC. He is currently the Chief Inspector of Yinhua Fund Management Co., Ltd., a director of Yinhua Wealth and Capital Management (Beijing) Co., Ltd and a director of Yinhua International Capital Management Co., Ltd..

2. Fund Manager of the Fund

Ms. Zou Weina: Holder of a master's degree. Ms. Zou served as a macro-economic analyst of China Economic Information Network Company under the National Information Center and an Assistant Investment Manager of the Fixed Revenue Department and an Investment Manager of Proprietary Accounts of China Re Asset Management Co., Ltd. Ms. Zou joined Yinhua Fund Management Co., Ltd. in October 2012 and served as an Assistant Fund Manager. She currently serves as the vice director and portfolio manager of the Third Investment Management Department. She was appointed as the fund manager of this Fund since 7 August 2013, the Fund Manager of Yinhua Credit Theme Jijihong Bond Fund since 18 September 2013, the fund manager of Yinhua Yongli Bond Securities Investment Fund from 22 January 2014 to 6 September 2018, the fund manager of Yinhua Yongyi Grade Bond Type Securities Investment Fund, the fund manager of Yinhua Credit Theme Bond Securities Investment Fund (LOF) since 8 October 2014, the fund manager of Yinhua Tianyi Regular Opening Bond Securities Investment Fund since 22 March 2016, the fund manager of Yinhua Tianze Regular Opening Bond Securities Investment Fund since 11 November 2016, the fund manager of Yinhua Tianrun Regular Opening Bond Securities Investment Fund since 7 March 2017, and the fund manager of Yinhua Suiying Fixed-term Open-end Bond Type Securities Investment Fund.

Former Fund Manager of the Fund:

Ms. Yu Haiying served as the Fund Manager of the Fund from 18 September 2013 to 8 October 2014.

Ms. Hu Na served as the Fund Manager of the Fund from 29 January 2015 to 18 October 2016.

3. Members of the Investment Decision-Making Committee of the Company

Chairman of the committee: Wang Lixin

Members: Zhou Yi, Wang Hua, Jiang Yongkang, Ni Ming, Dong Lanfeng, Xiao Kanning, Li

Xiaoxing

Mr. Wang Lixin: For details, please refer to the Information of Key Personnels.

Mr. Zhou Yi: For details, please refer to the Information of Key Personnels.

Mr. Wang Hua: Holder of a master's degree and a non-practicing member of the Chinese Institute of Certified Public Accountants. Mr. Wang worked in Southwest Securities Co., Ltd. He joined Yinhua Fund Management Co., Ltd. (to be established then) in October 2000 and worked in the Study and Planning Department and the Fund Manager Department. He served as the fund manager of the Yinhua Principal Guarantee and Value Increase Securities Investment Fund, the Yinhua Currency Market Securities Investment Fund, the Yinhua Medium- and Small-Cap Selected Mixed Securities Investment Fund, the Yinhua Wealth Theme Mixed Securities Investment Fund and the fund manager of the Yinhua Returns Flexible Allocation and Regular Opening Mixed Initiative Securities Investment Fund, the Yinhua Reverse Investment Flexible Allocation and Regular Opening Mixed Initiative Securities Investment Fund and the Yinhua Quality Growth Mixed Securities Investment Fund. He is currently an Assistant General Manager, the Director and investment manager of the First Investment Management Department and the Investment Director of A-share funds of the Company.

Mr. Jiang Yongkang: Holder of a master's degree. Mr. Jiang served as a researcher and the Portfolio Manager of Ping An Insurance (Group) Company of China, Ltd. from 2001 to 2005. He joined Yinhua Fund Management Co., Ltd. in September 2005 and served as an investment manager of the Pension Management Department. Mr. Jiang served as the fund manager of the Yinhua Currency Market Securities Investment Fund, the Yinhua Principal Guarantee and Value Increase Securities Investment Fund, the Yinhua Yongxiang Principal Guarantee Mixed Securities Investment Fund, the Yinhua China Securities Debts Conversion Index Strengthened Graded Securities Investment Fund, the Yinhua Strengthened Returns Bond Securities Investment Fund and the Yinhua Yongtai Active Bond Securities Investment Fund. He currently serves as an Assistant General Manager, an Investment Director of funds with fixed returns, the Director and investment manager of the Third Investment Management Department of the Company and a director of Yinhua Wealth and Capital Management (Beijing) Co., Ltd.

Mr. Ni Ming: Holder of a doctor's degree in Economics. Mr. Ni undertake research and analysis work in Dacheng Fund Management Co., Ltd, and served as an analyst in bond credit, an assistant in bond fund, an industrial researcher and an assistant in stock fund. He also served as the fund manager of the Dacheng Innovation Growth Mixed Securities Investment Fund. Mr. Ni joined Yinhua Fund Management Co., Ltd. in April 2011. He is currently the director and portfolio manager of First Investment Management Department. He has served as the portfolio manager of Yinhua Domestic Demand Selected Mixed Securities Investment Fund (LOF). Mr. Ni currently is the fund manager of the Yinhua Core Value Optimization Mixed Securities Investment Fund, the Yinhua Leading Strategy Mixed Securities Investment Fund and the Yinhua Strategic Emerging Flexible Allocation and Regular Opening Mixed Initiative Fund, the Yinhua Wise Choice Multi-Strategy Regular Opening Mixed Securities Investment Fund, Yinhua Valuation Advantage Mixed Securities

Investment Fund and Yinhua Wenli Flexible Allocation Mixed Securities Investment Fund.

Mr. Dong Lanfeng: Holder of a master's degree. Mr. Dong served as a senior salesman of Minmetals Engineering Co., Ltd. He joined Yinhua Fund Management Co., Ltd. in October 2010 and served as an assistant researcher and industrial researcher of the Research Department and the Deputy Director of the Research Department. Mr. Dong currently is the Director of the Research Department.

Mr. Xiao Kanning: a master postgraduate. Mr. Xiao served as investment manager of investment and financial management department of China Southern Securities, fund manager of Tiantong180Index Fund, Tiantong Capital Preservation Fund and Wanjia Currency Fund of Tiantong (Wanjia) Asset Management Co.,Ltd., investment manager of investment management centre, responsible for the management of corporate pension, of Taiping Pension Co., Ltd., and deputy general manager, general manager, chief investment officer and assistant to the general manager (responsible for investment and research) of investment management department of Changjiang Pension Insurance Co., Ltd. Since August 2016, he has joined Yinhua Fund Management Co., Ltd. and currently serves as the assistant to the general manager and concurrently a fund manager. He is currently fund manager of the Yinhua Zunhe Pension Target Date 2035 Triennial Holding Period Fund of Funds (FOF).

Mr. Li Xiaoxing, holder of master degree, has served at ABB (China) Co., Ltd. at positions such as operation consultant of the operation and development department and senior auditor of the group audit department. He joined Yinhua Fund Management Co., Ltd. in March 2011, and has served at positions such as industry research and assistant portfolio manager. Mr. Li currently serves as a portfolio manager of first investment management department. He is currently the portfolio manager for Yinhua Zhongxiaopan Selected Mixed Securities Investment Fund, Yinhua Shengshi Selected Flexible Allocation Launch Mixed Securities Investment Fund, Yinhua Wise Choice Multi-strategy Regular Opening Mixed Securities Investment Fund, Yinhua Valuation Advantage Mixed Securities Investment Fund Yinhua Xincheng Flexible Allocation Mixed Securities Investment Fund, Yinhua Xinyi Flexible Allocation Mixed Securities Investment Fund, Yinhua Strategy Emerging Flexible Allocation Fixed-term Open-end Mixed Seed Securities Investment Fund, and Yinhua Wenli Flexible Allocation Mixed Securities Investment Fund.

4. The above personnel have no family relationship with each other.

II. FUND CUSTODIAN

(I) Basic Information of the Fund Custodian

Name: Industrial and Commercial Bank of China Limited

Registered Address: No. 55 Fuxingmennei Avenue, Xicheng District, Beijing

Date of Establishment: 1 January 1984

Legal Representative: Yi Huiman

Registered Capital: RMB 356,406,257,100

Telephone: 010-66105799

Contact person: Guo Ming

(II) Information of Key Personnel

As of the end of June 2018, the Custodian Banking Department of ICBC has a total of 212 employees whose average age is 33 years old; more than 95% of the employees held a university bachelor's degree or above, and all senior management staff held post-graduate degrees or above, or senior technician positions.

(III) Information of Fund Custody Business Operation

As the pioneer of custody services in mainland China and the first domestic company to provide custody services since 1998, ICBC has adhered to the purpose of "Honesty and Diligence"; relying on strict scientific risk management and internal control systems, standardized management model, advanced operation system and professional service team, it strictly complies with the responsibilities of an asset custodian, provides safe, effective and professional custodian services to domestic and foreign investors, and reflects excellent market image and influence. ICBC has also established the most extensive and mature product line among domestic custodian banks. It possesses a wide range of custody products including securities investment funds, trust assets, insurance assets, social security funds, basic pension securities, corporate annuity funds, QFII assets, QDII assets, equity investment funds, securities company CAM scheme, TAM scheme, credit assets securitization business of commercial banks, asset management for specific customers, QDII assets for specific customers and ESCROW. At the same time, it took lead to provide value-added services such as performance assessment and risk management in China, so as to deliver personalized custody services to a wide spectrum of customers. As of the end of June 2018, ICBC acted as custodian for a total of 874 securities investment funds. Since 2003, ICBC has been awarded 61 Best Custodian Bank awards by domestic and foreign authoritative financial media such as "Asiamoney" of Hong Kong, "Global Custodian" of the United Kingdom, "The Asset Magazine" of Hong Kong, "Global Finance" of the United States, "Securities Times" and "Shanghai Securities News" of mainland China for fifteen consecutive years, which is the most awarded domestic custodian bank, and its excellent quality of services has been recognized continuously and well received by domestic and foreign financial sector.

III. RELATED SERVICE AGENCIES

(I) Fund Units Sales Institutions

1. Class A Fund Units Direct Sales Institutions

(1) Beijing Direct Sales Centre of Yinhua Fund Management Co., Ltd.

Address	15/F, Office Building C2, Oriental Trade City, Oriental Plaza, East Chang An Avenue 1, Dongcheng District, Beijing		
Telephone	010-58162950	Fax	010-58162951
Contact	Zhan Lu		

(2) Online Direct Sales System of Yinhua Fund Management Co., Ltd.

Online Trading Website	trade.yhfund.com.cn/etrading		
Mobile terminal	Please download the mobile app “Yinhua Shenglibao” on the official website of the Company or through other mobile application stores or follow our official WeChat account, “Yinhua Fund”		
Customer Service Hotline	010-85186558, 4006783333		

Investors can create accounts and subscribe the Fund through the online direct sales and transaction system of the Fund Manager. Detailed transaction terms and conditions are set out in the announcements on the Fund Manager’s website.

2. Sales Institutions of Class A Fund Units

(1) China Construction Bank Corporation

Domicile	25 Jinrong Street, Xicheng District, Beijing		
Legal Representative	Tian Guoli		
Customer Service Hotline	95533	Website	www.ccb.com

(2) Bank of China Limited

Domicile	1 Fuxingmen Inner Street, Xicheng District, Beijing		
Legal Representative	Chen Siqing		
Customer Service Hotline	95566	Website	www.boc.cn

(3) Industrial and Commercial Bank of China Limited

Domicile	55 Fuxingmen Inner Street, Beijing, China		
Legal Representative	Yi Huiman		
Customer Service Hotline	95588	Website	www.icbc.com.cn

(4) Agricultural Bank of China Limited

Domicile	No. 69, Jianguomen Inner Street, Dongcheng District, Beijing		
Legal Representative	Zhou Mubing		
Customer Service Hotline	95599	Website	www.abchina.com

(5) Bank of Communication Co., Ltd.

Domicile	188 Middle Yincheng Road, Shanghai		
Legal Representative	Peng Chun		
Customer Service Hotline	95559	Website	www.bankcomm.com

(6) China Merchants Bank Co., Ltd.

Domicile	7088 Shennan Road, Futian District, Shenzhen		
Legal Representative	Li Jianhong		
Customer Service Hotline	95555	Website	www.cmbchina.com

(7) China Minsheng Bank Co., Ltd.

Domicile	2 Fuxingmen Inner Street, Xicheng District, Beijing		
Legal Representative	Hong Qi		
Customer Service Hotline	95568	Website	www.cmbc.com.cn

(8) Ping An Bank Co., Ltd.

Domicile	5047 East Shennan Road, Shenzhen City		
Legal Representative	Xie Yonglin		
Customer Service Hotline	95511-3	Website	bank.pingan.com

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

Domicile	12 East Zhongshan No.1 Road, Shanghai		
Legal Representative	Gao Guofu		
Customer Service Hotline	95528	Website	www.spdb.com.cn

(10) China Citic Bank Co., Ltd.

Domicile	9 Chaoyangmen North Avenue, Dongcheng District, Beijing		
Legal Representative	Li Qingping		
Customer Service Hotline	95558	Website	http://bank.ecitic.com

(11) Bank of Hangzhou Co., Ltd.

Domicile	Bank of Hangzhou Building, 46 Qingchun Road, Hangzhou		
Legal Representative	Wu Taipu		
Customer Service Hotline	0571-96523; 400-8888-508	Website	www.hzbank.com.cn

(12) Bank of Jilin Co., Ltd.

Domicile	1817 Dong Nanhu Road, Economic and Technological Development Zone, Changchun, Jilin		
Legal Representative	Tang Guoxing		
Customer Service Hotline	400-88-96666	Website	www.jlbank.com.cn

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

Domicile	15-20/F, 22-27/F, 8 Middle Yingcheng Road, Pudong New Area, Shanghai		
Legal Representative	Ji Guangheng		
Customer Service Hotline	021-962999; 400-696-2999	Website	www.srcb.com

(14) Bank of Urumqi Co., Ltd.

Domicile	8 Xinhua North Road, Urumqi, Xinjiang		
Legal Representative	Yang Li		
Customer Service Hotline	96518	Website	www.uccb.com.cn

(15) Bank of Dalian Co., Ltd.

Domicile	49/F, Tian An International Building, 88 Zhongshan Road, Zhongshan District, Dalian		
Legal Representative	Chen Zhanwei		
Customer Service Hotline	400-664-0099	Website	www.bankofdl.com

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

Domicile	2 Yongcui Road, Daliang New Area, Shunde, Foshan, Guangdong		
Legal Representative	Yao Zhenyong		
Website	www.sdebank.com		

(17) Bank of Harbin Co, Ltd.

Domicile	160 Shangzhi Street, Daoli District, Harbin		
Legal Representative	Guo Zhiwen		
Customer Service Hotline	95537; 400-609-5537	Website	www.hrbb.com.cn

(18) Kunlun Bank Co., Ltd.

Domicile	7 Century Avenue, Karamay		
Legal Representative	Jiang Shangjun		
Customer Service Hotline	40066-96869	Website	www.klb.com

(19) Bank of Hebei Co., Ltd.

Domicile	28 Ping An Bei Da Jie, Shijiazhuang City		
Legal Representative	Qiao Zhiqiang		
Customer Service Hotline	400-612-9999	Website	www.hebbank.com

(20) Baoshang Bank Co., Ltd.

Domicile	6 Gangtiedajie Street, Baotou City, Inner Mongolia		
Legal Representative	Li Zhenxi		
Customer Service Hotline	95352	Website	www.bsb.com.cn

(21) Bank of Jiangsu Co., Ltd.

Domicile	26 Zhonghua Road, Nanjing City		
Legal Representative	Xia Ping		
Customer Service Hotline	95319	Website	www.jsbchina.cn

(22) Bohai Securities Co., Ltd.

Domicile	Unit 101, 42 Office Building, Second Avenue, Tianjin Economic and Technological Development Zone		
Legal Representative	Wang Chunfeng		
Customer Service Hotline	400-6515-988	Website	www.ewww.com.cn

(23) Datong Securities Co., Ltd.

Domicile	21/F, Tongcheng Zhongyang, 15 Yingbin Street, Cheng District, Datong		
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Legal Representative	Dong Xiang		
Customer Service Hotline	400-712-1212	Website	www.dtsbc.com.cn/

(24) Northeast Securities Co., Ltd.

Domicile	6666 Shengtaidajie Street, Changchun		
Legal Representative	Li Fuchun		
Customer Service Hotline	95360	Website	www.nesc.cn

(25) Dongxing Securities Co., Ltd.

Domicile	12/F, 15/F, Tower B, Xincheng Building, 5 Jinrong Street, Xicheng District, Beijing		
Legal Representative	Wei Qinghua		
Customer Service Hotline	4008-888-993	Website	www.dxzq.net

(26) Guodu Securities Co., Ltd.

Domicile	9/F, 10/F, Guohua Investment Building, 3 South Dongzhimen Street, Dongcheng District, Beijing		
Legal Representative	Wang Shaohua		
Customer Service Hotline	400-818-8118	Website	www.guodu.com

(27) Hengtai Securities Co., Ltd.

Domicile	Oriental Junzuo Block D, Chile Chuan Avenue, Saihan District, Hohhot City, Inner Mongolia		
Legal Representative	Pang Jiemin		
Customer Service Hotline	400-196-6188	Website	www.cnht.com.cn

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

Domicile	Room 2005, 20/F, Dacheng International Building, 358 South Beijing Road, Gaoxin District (Xinshi District), Urumqi, Xinjiang		
Legal Representative	Han Zhiqian		
Customer Service Hotline	400-800-0562	Website	www.hysec.com

(29) China Dragon Securities Co., Ltd.

Domicile	21/F, Lanzhou Fortune Center, 638 West Donggang Road, Chengguan District, Lanzhou		
Legal Representative	Li Xiaolan		
Customer Service Hotline	95368	Website	www.hlzq.com

(30) Huarong Securities Co., Ltd.

Domicile	8 Jinrong Street, Xicheng District, Beijing		
Legal Representative	Zhu Xianzhong		
Customer Service Hotline	95390	Website	www.hrsec.com.cn

(31) Huaxi Securities Co., Ltd.

Domicile	Huaxi Securities Building, 198 Tianfu Second Street, Gaoxin District District, Chengdu, Sichuan		
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Legal Representative	Yang Jiongyang		
Customer Service Hotline	95584	Website	www.hx168.com.cn

(32) Jianghai Securities Co., Ltd.

Domicile	56 Ganshui Road, Xiangfang District, Harbin, Heilongjiang		
Legal Representative	Sun Mingyang		
Customer Service Hotline	400-666-2288	Website	www.jhzq.com.cn

(33) Kaiyuan Securities Co., Ltd.

Domicile	5/F, Tower B, Dushizhimen, 1 Jinye Road, Gaoxin District, Xi'an		
Legal Representative	Li Gang		
Customer Service Hotline	400-860-8866	Website	www.kysec.cn

(34) Lianxun Securities Co., Ltd.

Domicile	Radio and Television News Center, Jiangbei Dongjiang No. 3 Road, Huicheng District, Huizhou		
Legal Representative	Xu Gang		
Customer Service Hotline	95564	Website	www.lxzq.com.cn

(35) Lianchu Securities Co., Ltd.

Domicile	26/F, Block B, Pavilion Hotel, North Huaqiang Road, Futian District, Shenzhen City, Guangdong Province		
Legal Representative	Sha Changming		
Customer Service Hotline	400-620-6868	Website	www.lczq.com

(36) Zhongtai Securities Co., Ltd.

Domicile	86 Jingqi Road, Shizhong District, Jinan, Shandong		
Legal Representative	Li Wei		
Customer Service Hotline	95538	Website	www.zts.com.cn

(37) Guorong Securities Co., Ltd.

Domicile	18 Xilin South Road, Xincheng District, Hohhot		
Legal Representative	Zhang Zhihe		
Customer Service Hotline	400-660-9839	Website	www.grzq.com

(38) UBS Securities Co., Ltd.

Domicile	12/F, 15/F, Winland International Financial Center, 7 Jinrong Street, Xicheng District, Beijing		
Legal Representative	Cheng Yisun		
Customer Service Hotline	400-887-8827	Website	www.ubssecurities.com

(39) Shanxi Securities Co., Ltd.

Domicile	East Tower, Shanxi International Trade Centre, 69 Fuxi Street, Taiyuan		
Legal Representative	Hou Wei		
Customer Service Hotline	400-666-1618; 95573	Website	www.i618.com.cn

(40) Tianxiang Investment Consulting Co., Ltd.

Domicile	Unit 701, Tower B, Fukai Building, 19 Jinrong Street, Xicheng District, Beijing		
Legal Representative	Lin Yixiang		
Customer Service Hotline	010-66045678	Website	www.jjm.com.cn

(41) Western Securities Co., Ltd.

Domicile	16-17/F, Shanxi Trust Building, 232 Dongxin, Xi'an		
Legal Representative	Liu Jianwu		
Customer Service Hotline	95582	Website	www.westsecu.com.cn

(42) New Times Securities Co., Ltd.

Domicile	Unit 1501, 15/F, Building 1, Yard 99, North Third Ring West Road, Haidian District, Beijing		
Legal Representative	Ye Shunde		
Customer Service Hotline	4006-98-98-98	Website	www.xsdzq.cn

(43) Cinda Securities Co., Ltd.

Domicile	Building 1, Yard 9, Naoshikou Street, Xicheng District, Beijing		
Legal Representative	Zhang Zhigang		
Customer Service Hotline	95321	Website	www.cindasc.com

(44) China Minzu Securities Co., Ltd.

Domicile	Building 5, Yard 27, North Fourth Ring Middle Road, Chaoyang District, Beijing		
Legal Representative	He Yagang		
Customer Service Hotline	400-889-a5618	Website	www.e5618.com

(45) China Galaxy Securities Co., Ltd.

Domicile	Tower C, International Corporate Square, 35 Jinrong Street, Xicheng District, Beijing		
Legal Representative	Chen Gongyan		
Customer Service Hotline	400-888-8888	Website	www.chinastock.com.cn

(46) China International Capital Corp., Ltd.

Domicile	27/F & 28/F, Tower 2, China World Trade Center, 1 Jianguomen Outer Street, Beijing		
Legal Representative	Ding Xuedong		
Customer Service Hotline	400-910-1166	Website	www.ciccs.com.cn

(47) Zhongtian Securities Co., Ltd.

Domicile	23-A, Guangrong Street, Heping District, Shenyang, Liaoning		
Legal Representative	Ma Gongxun		
Customer Service Hotline	95346	Website	www.izqzq.com

(48) China Securities (International) Finance Holding Co., Ltd.

Domicile	Building 4, 66 Anli Road, Chaoyang District, Beijing		
Legal Representative	Wang Changqing		

Customer Service Hotline	400-8888-108	Website	www.csc108.com
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(49) CITIC Securities Co., Ltd.

Domicile	North Tower, Excellence Time Plaze Phase II, 8 3rd Zhongxin Road, Futian District, Shenzhen City, Guangdong Province		
Legal Representative	Zhang Youjun		
Customer Service Hotline	95548	Website	www.cs.ecitic.com

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

Domicile	2001, No.1 Building, 222 Shenzhen Road, Laoshan District, Qingdao		
Legal Representative	Yang Baolin		
Customer Service Hotline	95548	Website	http://sd.citics.com/

(51) Aijian Securities Co., Ltd.

Domicile	32/F, 1600 Century Avenue, Shanghai		
Legal Representative	Qian Hua		
Website	www.ajzq.com		

(52) Great Wall Securities Co., Ltd.

Domicile	16/F, 17/F, Special Zone Press Tower, 6008 Shennan Road, Futian District, Shenzhen		
Legal Representative	Ding Yi		
Customer Service Hotline	0755-33680000; 400-6666-888	Website	www.cgws.com

(53) Changjiang Securities Co., Ltd.

Domicile	Changjiang Securities Building, Super 8 Xinhua Road, Wuhan		
Legal Representative	You Xigui		
Customer Service Hotline	95579; 400-8888-999	Website	www.95579.com

(54) First Capital Securities Co., Ltd.

Domicile	20/F, Investment Banking Building, 115 Fuhua Yi Road, Futian District, Shenzhen		
Legal Representative	Liu Xuemin		
Customer Service Hotline	95358	Website	www.firstcapital.com.cn

(55) Dongguan Securities Co., Ltd.

Domicile	1 Keyuan South Road, Guancheng District, Dongguan		
Legal Representative	Zhang Yunyong		
Customer Service Hotline	95328	Website	www.dgzq.com.cn

(56) Donghai Securities Co., Ltd.

Domicile	18/F, Investment Plaza, 23 West Yanling Road, Changzhou, Jiangsu		
Legal Representative	Zhao Jun		
Customer Service Hotline	95531; 400-8888-588	Website	www.longone.com.cn

(57) Soochow Securities Co., Ltd

Domicile	Soochow Securities Building, 5 Xingyang Street, Suzhou Industrial Park		
Legal Representative	Fan Li		
Customer Service Hotline	95330	Website	www.dwzq.com.cn

(58) Founder Securities Co., Ltd.

Domicile	11/F, CPIC Tower, 28 Fengsheng Lane, Xicheng District, Beijing		
Legal Representative	Gao Li		
Customer Service Hotline	95571	Website	www.foundersc.com

(59) Everbright Securities Co., Ltd.

Domicile	1508 Xinzha Road, Jing'an District, Shanghai		
Legal Representative	Xue Feng		
Customer Service Hotline	95525; 400-888-8788	Website	www.ebscn.com

(60) GF Securities Co., Ltd.

Domicile	43/F, Metropolitan Plaza, 183-187 Tianhe North Road, Guangzhou		
Legal Representative	Sun Shuming		
Customer Service Hotline	95575 or dial the service hot-lines of the offices	Website	www.gf.com.cn

(61) Guangzhou Securities Co., Ltd.

Domicile	19/F, 20/F, Main Tower, Guangzhou International Financial Centre, 5 West Zhujiang Road, Tianhe District, Guangzhou		
Legal Representative	Qiu Sanfa		
Customer Service Hotline	95396	Website	www.gzs.com.cn

(62) Sealand Securities Co., Ltd.

Domicile	13 Puxing Road, Guilin, Guangxi		
Legal Representative	Zhang Yafeng		
Customer Service Hotline	95563	Website	www.ghzq.com.cn

(63) Sinolink Securities Co., Ltd.

Domicile	95 Upper Dongchenggen Street, Qingyang District, Chengdu		
Legal Representative	Ran Yun		
Customer Service Hotline	95310	Website	www.gjqz.com.cn

(64) Golden Sun Securities Co., Ltd.

Domicile	Jiangxin International Financial Building, 88 West Beijing Road, Nanchang, Jiangxi		
Legal Representative	Xu Lifeng		
Customer Service Hotline	400-8222-111	Website	www.gszq.com

(65) Guotai Junan Securities Co., Ltd.

Domicile	618 Changcheng Road, China (Shanghai) Pilot Free Trade Zone		
Legal Representative	Yang Dehong		

Customer Service Hotline	95521	Website	www.gtja.com
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(66) Guoyuan Securities Co., Ltd.

Domicile	179 Shouchun Road, Hefei, Anhui		
Legal Representative	Cai Yong		
Customer Service Hotline	400-8888-777	Website	www.gyzq.com.cn

(67) Haitong Securities Co., Ltd.

Domicile	689 Guangdong Road, Shanghai		
Legal Representative	Zhou Jie		
Customer Service Hotline	95553 or dial the service hot-lines at the offices of relevant cities	Website	www.htsec.com

(68) Huan Securities Co., Ltd.

Domicile	198 Swan Lake Road, Governmental and Cultural New Area, Hefei, Anhui		
Legal Representative	Li Gong		
Customer Service Hotline	95318	Website	www.hazq.com

(69) Hwabao Securities Co., Ltd.

Domicile	57/F, 100 Century Avenue, China (Shanghai) Pilot Free Trade Zone		
Legal Representative	Chen Lin		
Customer Service Hotline	400-820-9898	Website	www.cnhbstock.com

(70) Huafu Securities Co., Ltd.

Domicile	7/F, 8/F, Xintiande Building, 157 Wusi Road, Fuzhou		
Legal Representative	Huang Jinlin		
Customer Service Hotline	96326 (please dial 0591 first if outside Fujian Province)	Website	www.hfzq.com.cn

(71) China Fortune Securities Co., Ltd.

Domicile	Units A01, B01(b), 28 Anlian Tower, 4018 Jintian Road, Futian District, Shenzhen		
Legal Representative	Yu Yang		
Customer Service Hotline	021-32109999; 029-68918888; 400-109-9918	Website	www.cfsc.com.cn

(72) Goldstate Securities Co., Ltd.

Domicile	4/F, Zhengquan Building, 36 Nanbao Road, Haikou, Hainan		
Legal Representative	Wang Zuoyi		
Customer Service Hotline	400-888-8228	Website	www.jyzq.cn

(73) Nanjing Securities Co., Ltd.

Domicile	389 Middle Jiangdong Road, Nanjing		
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Legal Representative	Bu Guoxun		
Customer Service Hotline	95386	Website	www.njqz.com.cn

(74) Ping An Securities Co., Ltd.

Domicile	16-20/F, Rongchao Tower, 4036 Jintian Road, Futian CBD, Shenzhen		
Legal Representative	Liu Shian		
Customer Service Hotline	95511-8	Website	stock.pingan.com

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

Domicile	17/F, Lianfu Building, 2 West Lianqian Road, Xiamen		
Legal Representative	Wang Yong		
Customer Service Hotline	0592-5163588	Website	www.xmqz.cn

(76) Shanghai Securities Co., Ltd.

Domicile	7/F, 213 Sichun Zhong Road, Huangpu District, Shanghai		
Legal Representative	Li Junjie		
Customer Service Hotline	021-962518	Website	www.962518.com

(77) Shanghai Huaxin Securities Co., Ltd.

Domicile	9/F, Global Finance Centre, 100 Century Avenue, Pudong New District, Shanghai		
Legal Representative	Guo Lin		
Customer Service Hotline	400-820-5999	Website	www.shhxzq.com

(78) Shenwan Hongyuan Securities Co., Ltd.

Domicile	45/F, 989 Changle Road, Xuhui District, Shanghai		
Legal Representative	Li Mei		
Customer Service Hotline	95523; 400-889-5523	Website	www.swhysc.com

(79) Pacific Securities Co., Ltd.

Domicile	18/F, Zhiyuan Building, 389 Qingnian Road, Kunming, Yunnan		
Legal Representative	Li Changwei		
Customer Service Hotline	400-665-0999	Website	http://www.tpyzq.com

(80) TF Securities Co., Ltd.

Domicile	4/F, Gaoke Building, 2 Guandongyuan Road, East Lake New Technology Development Zone, Wuhan, Hubei		
Legal Representative	Yu Lei		
Customer Service Hotline	028-86711410; 027-87618882	Website	www.tfzq.com

(81) Wanlian Securities Co., Ltd.

Domicile	18/F, 19/F, GT Land Plaza, 11 East Zhujiang Road, Tianhe District, Guangzhou, Guangdong		
Legal Representative	Zhang Jianjun		
Customer Service Hotline	400-8888-133	Website	www.wlzq.com.cn

(82) Minemetals Securities Co., Ltd.

Domicile	Unit 01, 47/F, Office Building, Rongchao Economic Trade Centre, 4028 Jintian Road, Futian, Shenzhen		
Legal Representative	Zhao Ligong		
Customer Service Hotline	400-184-0028	Website	www.wkzq.com.cn

(83) Xizang Eastmoney Securities Co., Ltd.

Domicile	101 Beijing Middle Road, Lasa, Tibet Autonomous Region		
Legal Representative	Chen Hong		
Customer Service Hotline	400-911-2233	Website	www.xzsec.com

(84) Southwest Securities Co., Ltd.

Domicile	8 Qiaobei Yard, Jiangbei District, Chongqing		
Legal Representative	Liao Qingxuan		
Customer Service Hotline	400-809-6096	Website	www.swsc.com.cn

(85) Xiangcai Securities Co., Ltd.

Domicile	11/F, Block A Xinnancheng Business Center, 198 Middle Xiangfu Road, Tianxin District, Changsha		
Legal Representative	Sun Yongxiang		
Customer Service Hotline	95351	Website	www.xcsc.com

(86) Xingye Securities Co., Ltd.

Domicile	268 Hudong Road, Fuzhou		
Legal Representative	Yang Huahui		
Customer Service Hotline	95562	Website	www.xyzy.com.cn

(87) China Merchants Securities Co., Ltd.

Domicile	38-45/F, Tower A, Jiangsu Tower, Yitian Road, Futian District, Shenzhen		
Legal Representative	Gong Shaolin		
Customer Service Hotline	400-8888-111; 95565	Website	www.newone.com.cn

(88) China Investment Securities Co., Ltd.

Domicile	18-21/F & Units 01, 02, 03, 05, 11, 12, 13, 15, 16, 18, 19, 20, 21, 22, 23, 4/F, Tower A, Rongchao Commercial Center, Junction of Yitian Road and Fuzhong Road, Futian District, Shenzhen		
Legal Representative	Gao Tao		
Customer Service Hotline	95532	Website	www.china-invs.cn

(89) AVIC Securities Co., Ltd.

Domicile	41/F, Tower A, Nanchang International Financial Building, 1619 Honggu Middle Avenue, New Honggutan District, Nanchang		
Legal Representative	Wang Yisi		
Customer Service Hotline	400-8866-567	Website	www.avicsec.com

(90) Zhongshan Securities Co., Ltd.

Domicile	7/F, 8/F, Huaqiang Gaoxin Development Building, West Keji Middle No. 1 Road, Nanshan District, Shenzhen		
Legal Representative	Huang Yanglu		
Customer Service Hotline	95329	Website	www.zszq.com

(91) Capital Securities Co.,

Domicile	115 Deshengmen Outer Street, Xicheng District, Beijing		
Legal Representative	Wu Tao		
Customer Service Hotline	400-620-0620	Website	www.sczq.com.cn

(92) CITIC Futures Co., Ltd.

Domicile	Rooms 1301-1305 & 14/F, North Tower, Excellence Times Plaza (Phase II), 3rd Zhong Xin Road No. 8, Futian District, Shenzhen		
Legal Representative	Zhang Hao		
Customer Service Hotline	400-990-8826	Website	www.citicsf.com

(93) Sunshine Life Insurance Company Limited

Office Address	Level 16, Sanya Sunshine Finance Plaza, No.360-1 Yingbin Road, Sanya City, Hainan Province		
Legal Representative	Li Ke		
Customer Service Hotline	95510	Website	http://www.sinosig.com

(94) Shenzhen Zhonglu Fund Sales Co., Ltd.

Office Address	8/F, Landmark Building Materials Holdings, Liyuan Road, Luohu District, Shenzhen		
Contact	Tong Caipin		
Customer Service Hotline	4006-788-887	Website	www.zlfund.cn; www.jjmmw.com

(95) Shanghai E-Rich Fund Sales Investment Consulting Co., Ltd.

Office Address	16/F, Tower B, Yujing International Plaza, 555 Pudong Avenue, Pudong New Area, Shanghai		
Contact	Shan Binye		
Customer Service Hotline	400-820-2899	Website	www.erichfund.com

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

Office Address	6/F, Minjian Building, 2 Outer Huayanbei Lane, Deshengmen, Chaoyang District, Beijing		
Contact	Zhu Yafei		
Customer Service Hotline	400-888-6661	Website	www.myfund.com

(97) Shanghai EHowBuy Wealth Management Co., Ltd.

Office Address	9/F, Ordos International Building, 1118 Pudong South Road, Pudong New Area, Shanghai (200120)		
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Contact	Luo Meng		
Customer Service Hotline	400-700-9665	Website	www.chowbuy.com

(98) Zhejiang Tong Hua Shun Fund Sales Company Limited

Office Address	Unit 903, Yuan Mao Building, 1 Wen'ersi Road, Hangzhou City, Zhejiang Province		
Contact	Wu Jie		
Customer Service Hotline	4008-773-772	Website	www.ijijin.cn

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

Office Address	Jinzuo Oriental Fortune Building, 88 South Yuanping Road, Xuhui District, Shanghai		
Contact	Pan Shiyou		
Customer Service Hotline	400-1818-188	Website	www.1234567.com.cn

(100) Noah Upright (Shanghai) Fund Sales Investment Consulting Co., Ltd.

Office Address	12F, Block B, Beimei Plaza, 508 Kunming Road, Yangpu District, Shanghai		
Contact	Zhang Yu		
Customer Service Hotline	400-821-5399	Website	www.noah-fund.com

(101) Zhongsheng Fortune (Beijing) Fund Sales Co., Ltd.

Office Address	Room 908, 9/F, Block A, Building 13, District Four, Wangjiang Dongyuan, Chaoyang District, Beijing		
Contact	Li Yan		
Customer Service Hotline	400-059-8888	Website	www.wy-fund.com

(102) Yixin Puze (Beijing) Fund Sales Co., Ltd.

Office Address	Unit 1809, Tower C, SOHO New Town, 88 Jianguo Road, Chaoyang District, Beijing		
Contact	Liu Mengxuan		
Customer Service Hotline	400-609-9200	Website	www.yixinfund.com

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

Office Address	9/F, Tower C, International Enterprise Building, 35 Jinrong Street, Xicheng District, Beijing		
Contact	Zhang Yan		
Customer Service Hotline	4008507771	Website	t.jrj.com

(104) Hexun Information Technology Co., Ltd.

Office Address	10/F, Pan-Lee Building, 22 Chaowai Street, Chaoyang District, Beijing		
Contact	Liu Yang		
Customer Service Hotline	4009200022	Website	licaike.hexun.com

(105) Beijing Zeng Cai Fund Sales Company Limited

Office Address	Room 1208, Canway Building, 66 Nanlishi Road, Xicheng District, Beijing		
Contact	Wang Tian		

Customer Service Hotline	400-001-8811	Website	www.zcvc.com.cn
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(106) Yilu Fortune (Beijing) Information Technology Co., Ltd.

Office Address	Unit 702, Tower C, Building 5, 9 Chegongzhuang Street, Xicheng District, Beijing		
Contact	Su Hao		
Customer Service Hotline	400-0011-566	Website	www.yilucaifu.com

(107) Beijing Qianjing Fund Sales Co., Ltd

Office Address	Room 616, 6/F, Building 13, Haidian South Road, Haidain District, Beijing		
Contact	Bo Le		
Customer Service Hotline	400-678-5095	Website	www.niuji.net

(108) Harvest Wealth Management Ltd.

Office Address	6/F, Tower A, Gemdale Center, 91 Jianguo Road, Chaoyang District, Beijing		
Contact	Yu Yongjian		
Customer Service Hotline	400-021-8850	Website	www.harvestwm.cn

(109) Beijing Hengtian Mingze Fund Sales Co., Ltd.

Office Address	23/F, Tower A, Lecheng Center, East Third Ring Middle Road No.20, Chaoyang District, Beijing		
Contact	Li Yang		
Customer Service Hotline	400-786-8868-5	Website	www.chtfund.com/

(110) China International Futures Co., Ltd.

Office Address	15/F, New Henderson International Building, 3 West Maizidian, Chaoyang District, Beijing		
Contact	Meng Xia		
Customer Service Hotline	400-8888-160	Website	www.cifco.net

(111) Beijing Chuangjin Qifu Investment Management Limited

Office Address	712 Zonghe Building, Block A, China Economic Press, 2 Baizhifang East Street, Xicheng District, Beijing		
Contact	Qi Tingjun		
Customer Service Hotline	010-66154828-801	Website	www.5irich.com

(112) Haiyin Fund Sales Co., Ltd.

Office Address	16/F, Lujiazui Financial Service Plaza, 1217 Dongfang Road, Pudong New Area, Shanghai		
Contact	Liu Yanni		
Customer Service Hotline	400-808-1016	Website	www.fundhaiyin.com

(113) Shanghai Liantai Fund Sales Co., Ltd.

Office Address	6/F, Block B, Building 2, Jinzhong Road Lane No. 658, Changning District, Shanghai		
Contact	Ling Qiuyan		
Customer Service Hotline	4000-466-788	Website	www.66zichan.com

(114) Beijing Weidongli Fund Sales Co., Ltd.

Office Address	Room 341, Financial Business Building, Jingshan Wealth Center, 113 West Gucheng Road, Shijingshan District, Beijing		
Contact	Ji Changjun		
Customer Service Hotline	4008-196-665	Website	www.buyforyou.com.cn

(115) Beijing Jun De Hui Fu Fund Sales Co., Ltd.

Office Address	Room 2202, Building 1, Henderson Center, 18 Jianguomen Inner Avenue, Dongcheng District, Beijing		
Contact	Wei Yao		
Customer Service Hotline	400-066-9355	Website	www.kstresure.com

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

Office Address	2/F, Building Qun, Block B, Pacific Century Place, A2 Workers' Stadium North Road, Chaoyang District, Beijing		
Contact	Niu Ya'nan		
Customer Service Hotline	400-068-1176	Website	www.jhongdianfund.com

(117) Shanghai Lu Jin Suo Fund Sales Co., Ltd.

Office Address	14/F, No. 1333 Lujiazui, Pudong New Area, Shanghai		
Contact	Ning Boyu		
Customer Service Hotline	400-821-9031	Website	www.lufunds.com

(118) DT Golden Stone Fund Sales Co., Ltd.

Office Address	Cultural and Sports Entrepreneurship Center, Olympic Sports Center (West Gate), 222 Middle Jiangdong Road, Jianye District, Nanjing, Jiangsu		
Contact	Zhu Haitao		
Customer Service Hotline	400-928-2266	Website	www.dtfunds.com

(119) Zhuhai Ying Mi Fund Sales Co., Ltd

Office Address	Unit Nos. B1201 to 1203, Level 12, Poly International Plaza, Tower B, No.1 Pazhou Avenue East, Haizhu District, Guangzhou		
Contact	Huang Minchang		
Customer Service Hotline	020-89629066	Website	www.yingmi.cn

(120) Shanghai VStone Fund Sales Co., Ltd.

Office Address	4/F, VStone Tower, 1 YanAn Road (East), Huangpu, Shanghai		
Contact	Li Xiaoming		
Customer Service Hotline	4000-178-000	Website	www.lingxianfund.com

(121) Beijing Success Fund Sales Co., Ltd.

Office Address	1108, 11 Zhongguancun Street, Haidian District, Beijing		
Contact	Ding Xiangkun		
Customer Service Hotline	400-619-9059	Website	www.fundzone.cn

(122) Shanghai Fofund Financial Services Co., Led.

Office Address	1503-1504, Taiping Financial Tower, 488 Yincheng Road Central, Lujiazui, Shanghai		
Contact	Lan Jie		
Customer Service Hotline	021-65370077	Website	www.fofund.com.cn

(123) Tianjin GomeFund Sales Co., Ltd.

Office Address	Level 19, Block B, Pengrun Building, 26 Xiaoyun Road, Zhaoyang District, Beijing City		
Contact	Ding Donghua		
Customer Service Hotline	400-111-0889	Website	www.gomefund.com

(124) Fenghuang Jinxing (Yinchuan) Fund Sales Co., Ltd.

Office Address	Building 18, Chaolai High-tech Industrial Park, Yard 18, Ziyue Road, Chaoyang District, Beijing		
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Contact	Zhang Xu		
Customer Service Hotline	4008105919	Website	www.fengfd.com

(125) Mayi (Hangzhou) Fund Sales Co., Ltd.

Office Address	6F, Block B, Huanglung Shidai Plaza, 18 Wan Tang Road, Xihu District, Hangzhou, Zhejiang		
Contact	Han Aibin		
Customer Service Hotline	4000-766-123	Website	www.fund123.cn

(126) Beijing Kenterui Fund Sales Co., Ltd.

Office Address	Room A428, Block A, No. 18 Institute, Kechuang 11 Street, Yizhuang Economic Development Zone, Daxing District, Beijing City		
Contact	Jiang Hui		
Customer Service Hotline	4000988511	Website	kenterui.jd.com

(127) Shanghai Huaxia Wealth Investment Management Co., Ltd.

Domicile	8/F, Block B, Tongtai Building, 33 Jinrongdajie Street, Xicheng District, Beijing City		
Legal Representative	Zhang Jingyi		
Customer Service Hotline	400-817-5666	Website	www.amcfortune.com

(128) Shanghai Wacai Fund Sales Co., Ltd.

Domicile	Room 01, 02, 03, 5/F, 799 South Yanggao Road, Free Trade Pilot Zone (Shanghai), China		
Legal Representative	Leng Fei		
Customer Service Hotline	021-50810673	Website	www.wacaijijin.com

(129) Tonghua Fortune (Shanghai) Fund Sales Co., Ltd.

Domicile	9/F, Building No.3, 799 South Yanggao Road, Lujiazui Century Finance Plaza, Pudong New District, Shanghai City		
Legal Representative	Yun Peng		
Customer Service Hotline	95156 switch to 6 or 400-66-95156 switch to 6	Website	www.tonghuafund.com

(130) Shenzhen City Qianhai Paipaiwang Fund Sales Co., Ltd.

Domicile	E-403, Block 313, Shenzhen City Century Handicraft Cultural Market, 4001 Fuqiang Road, Futian District, Shenzhen City		
Legal Representative	Hua Rongjie		
Customer Service Hotline	400-680-3928	Website	www.simuwang.com

(131) Beijing Egg Roll Fund Sales Co., Ltd.

Domicile	19/F, Block 3A, Wangjing SOHO, Yard No.1, East Futongdajie Street, Zhaoyang District, Beijing City		
Legal Representative	Qi Xiaoqiang		
Customer Service Hotline	400-061-8518	Website	www.danjuanapp.com

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

Domicile	Room 1033, 5475 Yunchuan Road, Baoshan District, Shanghai		
Legal Representative	Chen Ziming		

Customer Service Hotline	400-921-7755	Website	www.leadbank.com.cn
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(133) Nanjing Suning Fund Sales Co., Ltd.

Domicile	1 Suning Avenue, Xuzhuang Software Park, Xuanwu District, Nanjing City, Jiangsu Province		
Legal Representative	Wang Xuan		
Customer Service Hotline	95177	Website	www.suning.com

(134) Shanghai Wande Fund Sales Co., Ltd.

Domicile	Block B, 11/F, 33 Fushan Road, Shanghai Free Trade Pilot Zone		
Legal Representative	Xu Yadan		
Customer Service Hotline	400-821-0203	Website	www.520fund.com.cn

(135) Shanghai Dazhahui Wealth Management Co., Ltd.S

Domicile	Unit 1102, Building No.1, 428 South Yanggao Road, Shanghai Free Trade Pilot Zone		
Legal Representative	Shi Yanhua		
Customer Service Hotline	021-20292031	Website	https://www.gw.com.cn

(136) Beijing Geshang Fuxin Fund Sales Co., Ltd.

Domicile	Inner Room 09, Building 701, 19 North Dongsanhuan Road, Zhaoyang District, Beijing City		
Legal Representative	Zhang Lin		
Customer Service Hotline	400-066-8586	Website	www.igesafe.com

(137) Zhongmin Wealth Fund Sales (Shanghai) Co., Ltd.

Domicile	Level 27, Building No.1, Zhengda Wudaokou Plaza, Alley 1199, Minsheng Road, Pudong New District, Shanghai City		
Legal Representative	Huang Peng		
Customer Service Hotline	021-33357030	Website	www.cmiwm.com/

(138) Teng'an Fund Sales (Shenzhen) Co., Ltd.

Domicile	Level 15, Tengxun Binhai Building, 33 Haitian No.2 Road, Nanshan District, Shenzhen City		
Legal Representative	Tan Guangfeng		
Customer Service Hotline	95017 (press 1 then press 8)	Website	www.tenganxinxi.com or www.txfund.com

(139) Beijing Baidu Baiying Fund Sales Co., Ltd.

Domicile	Level 1, Kuike Technology Building, Jia No.9 Xinxi Road, Haidian District, Beijing City		
Legal Representative	Wang Xiaoyu		
Customer Service Hotline	95055-4	Website	www.baiyingfund.com

3. Sales Agency of Class H Fund Units

(1) Guoyuan Securities Brokerage (Hong Kong) Limited

Registered Address	22/F, CCB Tower, No.3 Connaught Road Central, Central, Hong Kong		
Customer Service Hotline	400-888-1313	Website	www.gyzq.com.hk

(No particular order for the above)

The Fund Manager can choose other agencies that satisfy the requirements to sell the Fund, and make announcements in a timely manner in accordance with the Fund Law, the Measures for Operations, the Measures for Sales and the Fund Contract.

(II) Registration Agency

Name	Yinhua Fund Management Co., Ltd.		
Domicile	19/F, Special Zone Press Tower, 6008 Shennan Road, Futian District, Shenzhen		
Domicile and Office Address	15/F, Office Building C2, Oriental Trade City, Oriental Plaza, East Chang An Avenue 1, Dongcheng District, Beijing		
Legal Representative	Wang Zhulin	Contact	Wu Junhui
Telephone	010-58163000	Fax	010-58162824

(III) Law Office Providing Legal Advisory Paper

Name	Shanghai Llinks Law Offices		
Domicile and Office Address	19/F, One Lujiazui, 68 Yin Cheng Road Middle, Shanghai 200120		
Person in charge	yu Weifeng	Contact	Chen Yinghua
Telephone	021-31358666	Fax	021-31358600
Lawyer Agent	Lyu Hong, Li Ming		

(IV) Accounting Firm Auditing Fund Assets

Name	Deloitte Touche Tohmatsu CPA LLP		
Domicile and Office Address	30/F. No.222 East Yan'an Road, Huangpu Area, Shanghai City		
Legal Representative	Zeng Shunfu	Contact	Yang Jing
Telephone	021-61418888	Fax	021-63350003
Certified Public Accountant Agent	Yang Li, Yang Jing		

IV. FUND TYPE

Bond Securities Investment Fund

V. OPERATION OF THE FUND

Contractual and open-ended

VI. DURATION OF THE FUND

No fixed period

VII. INVESTMENT OBJECTIVE

The Fund primarily invests in credit bonds and provided that credit risks are controlled, the Fund strives to provide stable recurrent income and overall investment return to fund holders.

VIII. INVESTMENT SCOPE

The Fund invests in financial instruments with good liquidity, including bonds that are lawfully issued and listed within China and other financial instruments for Fund investment permitted by laws and regulations or the CSRC.

The Fund primarily invests in fixed income financial instruments with good liquidity, including treasury bonds, central bank bills, medium-term notes, financial bonds, corporate bonds, company bonds, convertible bonds (including bonds with warrants), short-term financing bills, repurchases, subordinated bonds, asset-backed securities, bank deposits with term within one year (including one year), other fixed income financial instruments for Fund investment as permitted by laws and regulations or the regulatory authority.

The Fund neither directly purchases equity assets like stocks and warrants in the secondary market, nor participates in the investment in new share subscription or new share issue in the primary market, but it can hold the stocks arising from the conversion of convertible bonds (including the warrants distributed arising from holding such stocks) and the warrants arising from the investment in detachable bonds. For assets including stocks and warrants held due to the said reason, the Fund can sell them within 30 trading days starting from the date which they can be traded.

If the laws and regulations or the CSRC allows the Fund to invest in other types of investment in the future, the Fund Manager can include such types of investment into its investment scope after performing appropriate procedures.

The investment portfolio proportion of the Fund is: the proportion of Fund investment in bond assets shall not be less than 80% of Fund Assets, in which the proportion of the credit bond investment shall not be less than 80% of non-cash Fund Assets; the cash or government bonds maturing within 1 year held by the Fund shall not be less than 5% of the Net Asset Value of the Fund. Among which cash shall exclude deposit reservation for balance, refundable deposits and receivable subscription accounts etc..

The credit funds referred to by the Fund include non-state credit fixed income financial instruments (except for treasury bonds, central bank bills, policy bank bonds and local bonds issued by the Central Government on behalf of the local government) such as medium-term notes, financial bills (excluding policy bank bonds), corporate bonds, company bonds, convertible bonds (including bonds with warrants), short-term financing bills and asset-backed securities.

IX. INVESTMENT STRATEGIES

The Fund adopts the fixed income asset investment strategies integrated with the “top-down” strategic asset allocation and “bottom-up” strategy for the selection of securities. The “top-down” strategy is mainly to ascertain

the holding duration of the portfolio and make asset allocation. The “bottom-up” strategy focusses on the measurement and pricing of interest rate risks and credit risks of credit bond types and in combination with the liquidity of the market, leverages on the relative imbalance of the pricing of the market over credit spreads to invest in the types with higher premium rate.

Furthermore, under the premise of strict compliance with the Company’s credit bond system, the Fund Manager uses the internal credit rating analysis system to carry out independent credit analysis and assessment on credit bond issuers and credit bond projects, and adopts the strategy of diversified investment according to different credit risk rating, and makes investment according to relevant investment management rules. At the same time, the Fund Manager carries on the follow-up analysis on the pledged bonds regularly and strictly controls the overall credit risks of the portfolio as a whole.

1. Holding duration adjustment strategy

Through in-depth research and analysis on factors like macro-economic trend, fluctuations in economic cycle and the national fiscal and monetary policies, the Fund will judge the direction and time of change in the market interest rates in the future, ascertain the targeted holding duration of the bond portfolio and make dynamic adjustment. The major research scope covers the domestic and overseas macro-economic situation, national policies, inflation trend, market interest rate trend, etc. with key macro indicators including GDP, industrial added value, investment, import and export, consumption, CPI, international balance of payment, as well as other national economic indicators. Meanwhile, the Fund will conduct in-depth research with reference to the orientation of fiscal monetary policies adopted by the state.

After analyzing the said factors, if the yield curve is expected to shift downwards, the Fund will properly extend the holding duration of the bond portfolio held by it so as to obtain yield from the surge in bond price when the market interest rate actually declines; if the yield curve is expected to shift upwards, the Fund will properly reduce the holding duration of the portfolio so as to avoid capital loss brought by the risks of decline in bond price and obtain a higher re-investment yield. During the period of stronger expected inflation, the Fund will increase the allocation proportion on bonds with short holding duration and high yield so as to effectively cope with the expected increase in interest rates and mitigate the risks of the investment portfolio.

2. Categorized asset allocation strategy

As the Fund does not invest in assets like stocks, warrants (except stocks arising from the conversion of convertible bonds, warrants distributed arising from holding such stocks and warrants arising from the investment in detachable bonds), the Fund will choose the bond categorized asset allocation strategy. Particularly, the Fund will make categorized allocation among types of assets like treasury bonds, financial bonds, central bank bills, corporate bonds, company bonds, short-term financing bills, medium-term notes, convertible bonds mainly through methods including spread analysis and relative value analysis. Meanwhile, coupled with the qualitative and quantitative methods, the asset type with optimal risk return characteristics will be chosen after taking into full consideration factors including the liquidity of the bond market and interest treatment method.

3. Yield curve allocation strategy

After confirming the portfolio holding duration and categorized asset allocation under the macro environment, the Fund shall also ascertain the structural characteristics of a reasonable holding duration according to specific yield curve characteristics, analyze and predict the possible changes in the shape of the yield curve, specifically comprising the bullet type, dumbbell type and ladder type strategy, make dynamic adjustment among the long-term, middle-term and short-term bonds, with a view to obtain profit from the change in the curve shape. Secondly, through the comparison of the current spread and historical spread in terms of the bonds with different terms, the Fund shall carry out steep increasing, inclination reducing and convexity changing transactions, whereby furthermore optimizing the holding duration structure of bond portfolio.

4. Credit bond investment strategy

The credit bond strategy is the core strategy for the bond investment of the Fund. Through analyzing factors like macro economy, historical level of credit spreads and the market capital structure and flow, the Fund will assess whether there exists a relative imbalance in the credit spread in the prevailing credit bond and the future trend of the credit spread curve to confirm the specific allocation of credit bonds. Besides, considering that credit bonds may suffer the impact of various factors or events including enterprise profitability and industrial policies during its duration, leading to changes in its creditworthiness, the Fund will regularly track the creditworthiness of bond issuers and timely carry out the re-pricing of credit bonds, so as to explore and seize investment opportunities and avoid credit risks.

(1) Securities selection strategy

The Fund will use the internal credit rating analysis system of the Company to conduct an in-depth research and timely track the creditworthiness of the bond issuers and specific bond projects, mainly including the management level and financial status of the company, the market position and competition situation of the bond issuers in the industry, financial status, management level and the gearing ratio, combined with factors such as the bond guarantee terms, collateral valuation, option terms and other elements of bonds, the Fund will conduct a detailed investigation on credit risks of bond issuers and credit rating of bonds to make a comprehensive evaluation, and focus on choosing securities with lower credit rating, higher credit spread return, sound future development of the company, and possible upward adjustment in its credit rating.

(2) Spread strategy

The spread strategy is a kind of relative value investment strategy and the trend of credit spread curve can directly affect the credit spread yield of the corresponding bond types. Accordingly, whilst making corresponding credit bond allocation based on the change in credit spread curve and making a comprehensive analysis on the differences between the market spread level and historical level, we will simultaneously research and analyze the impact on the credit spread curve brought by the change in factors including the supply and demand of the credit bond market, the structure of the credit bond market, the liquidity of the credit bond types and the relevant markets and ascertain the allocation proportion of credit bond securities on such basis.

In addition to the credit spread strategy, it also incorporates the calendar spread arbitrage strategy (the spread strategy of securities with different maturities) and the spread strategy of securities with similar maturities. In particular, the calendar spread arbitrage strategy leverages on the differences in yield of different bond types in a certain period of time arising from differences in interests, default risks, liquidity and repurchases terms, and simultaneously purchase and sell these securities so as to profit from their yield spread. Furthermore, the spread transaction strategy of securities with similar maturities refers to the analysis on the spread of two bonds with similar maturities, in order to judge the future trend of spread level, make bond swap and conduct arbitrage to obtain profit.

(3) Riding transaction strategy

When the bond yield curve becomes relatively steep, the Fund can purchase bonds that mature at the steep points of the yield curve, with a view to achieve a significant decrease in the yield level of the bonds compared to the beginning of investment as their maturities extend and accordingly obtain corresponding investment returns.

(4) Cross-market arbitrage strategy

At present, the bond yield investment market consists of the interbank market and the exchange market, and some types of bonds are classified as the cross-market types. Therefore, the Fund shall leverage on the current differences in spread of two investment markets including the exchange market and interbank market, closely monitor the fluctuation in spread of both markets, and actively look for bond and repurchase arbitrage opportunities across the markets.

In addition, the Fund will also closely monitor the yield gap for securities of the same rating and maturity in different trading markets and conduct the arbitrage operation in different markets provided that the liquidity of

securities is taken into account.

5. Leverage Strategy

After comprehensively considering the coupon income and finance cost of bond types and on the basis of controlling the overall risks of the portfolio, the Fund will purchase the bonds with higher yield than repurchase cost when the repurchase rate is lower than the bond yield. Through such repurchase financing, the Fund will gain excess returns so as to obtain leverage for maximizing return.

6. Asset-backed securities investment strategy

The Fund will conduct an in-depth analysis on basic elements including market rates, issue terms, composition as well as quality, early repayment rate, risk compensation income and market liquidity of the backing assets of asset-backed securities, and estimate asset default risks and early repayment risks. According to the income structure arrangement of asset securitization, the cash flow process of principal repayment and interest income of asset-backed securities is simulated, and the inherent investment value of asset-backed securities is assessed through auxiliary use of quantitative pricing models, and corresponding investment decisions shall be made.

7. Convertible bonds investment strategy

During the process of investment, the Fund will make a comprehensive analysis on the basis of factors including stock characteristics, bond characteristics, liquidity and dilution rate of the convertible company bonds, adopt quantitative valuation tools to rate their investment values and select the types with higher safety margin, more preferential issue terms, good liquidity, and also with underlying stocks of excellent fundamentals, good profitability or growth prospect, active stock and higher growth potential for purchasing and holding at a reasonable price. According to factors like implied yield, discount and premium rate, holding duration and convexity, the investment portfolio of the convertible company bonds is built to obtain stable investment return.

X. BENCHMARK FOR COMPARISON OF PERFORMANCE

The benchmark for comparison of performance of the Fund: ChinaBond Composite Index (full price).

The Fund selects the above index as the benchmark for comparison of the performance due to the following reasons:

1. Authoritativeness. The above index is prepared and announced by the China Central Depository & Clearing Co., Ltd., which can fully reflect the overall price and return in the bond market and it is one of the more authoritative benchmark indices in the present market which reflects the overall trend of the bond market;

2. The samples have wide coverage and reasonable indexing method. Sample bonds in the above index include book-entry treasury bonds, central bank bills, short-term financing bills, middle-term notes, policy bank bonds, commercial bank bonds, securities company short-term financing bills, securities company bonds, local enterprise bonds, international institution bonds, non-bank financial institution bonds, central enterprise bonds, etc. The above index takes the market value of the quantity of bonds under custody as the weighting factor of sample bonds to calculate the overall performance of the bond market per day;

3. The index is published transparently and openly and is well accepted in the market.

Overall speaking, the ChinaBond Composite Index (full price) can better reflect the investment characteristics of the Fund and risk return preferences of the targeted customer group. Accordingly, the Fund selects the ChinaBond Composite Index (full price) as the benchmark for comparison of the performance of the Fund.

If there is any change in laws and regulations in future, or if any new index launched is more authoritative and more generally accepted as the benchmark of performance, or if any new bond index is more suitable to be the benchmark of performance of the Fund, the Fund can file to the CSRC and change its benchmark of performance with a timely announcement after an agreement formed between the Fund Manager and Fund Custodian without having to convene a Unitholders' meeting.

XI. RISK AND RETURN CHARACTERISTICS

The Fund is a type of securities with lower risks in the securities market which has higher expected return and expected risk than money market funds and lower expected return and expected risk than mixed funds and stock funds.

XII. INVESTMENT PORTFOLIO REPORT

The Board of Directors and directors of the Fund Manager warrants that there is no false statement, misleading information or major omission of the information contained in the report, and shall assume several and joint responsibilities for the truthfulness, accuracy and integrity of the report.

Industrial and Commercial Bank of China Limited, the Fund Custodian, reviewed the Investment Portfolio Report of the Fund and the data in the performance of the Fund contained in the Prospectus.

The data presented in the Investment Portfolio Report are prepared as of 31 December 2018 (financial data is unaudited).

1. Fund Asset Portfolio at the end of the reporting period

No.	Project	Amount (RMB)	Proportion in total assets of the Fund (%)
1	Equity Investment	-	-
	of which: Stocks	-	-
2	Fund investment	-	-
3	Fixed Income Investment	3,199,943,396.13	95.88
	of which: Bonds	3,199,943,396.13	95.88
	Asset-backed Securities	-	-
4	Investment in Precious Metals	-	-
5	Investment in Financial Derivatives	-	-
6	Financial Assets purchased under resale agreements	-	-
	of which: Buyout repurchase of purchased redeemable financial assets	-	-
7	Aggregate of Bank Deposit and Settlement Provisions	68,311,613.55	2.05
8	Other Assets	69,239,798.34	2.07
9	Total	3,337,494,808.02	100.00

2. Stock Portfolio categorized by industry at the end of the reporting period

2.1 Domestic Stock Portfolio categorized by industry at the end of the reporting period

Note: The Fund did not hold any stock at the end of the reporting period.

2.2 Stock Portfolio (invested via Hong Kong Stock Connect) categorized by industry at the end of the reporting period

The Fund did not hold any stock invested via Hong Kong Stock Connect at the end of the reporting period.

3. Top 10 stocks ranked by the proportion of fair value in the Net Asset Value of the Fund at the end of the reporting period

Note: The Fund did not hold any stock at the end of the reporting period.

4. Bond Portfolio categorized by Types of Bonds at the end of the reporting period

No.	Bond Type	Fair Value (RMB)	Proportion in the Net Asset Value of the Fund (%)
1	Treasury Bonds	-	-
2	Central Bank Notes	-	-
3	Financial Bonds	314,020,100.00	12.14
	Including: Policy bank bonds	314,020,100.00	12.14
4	Enterprise Bond	1,255,455,689.90	48.52
5	Enterprise Short-term Financing Bond	28,194,400.00	1.09
6	Medium-term Notes	1,602,077,206.23	61.92
7	Convertible Bonds (including exchangeable bonds)	196,000.00	0.01
8	Interbank Deposits	-	-
9	Others	-	-
11	Total	3,199,943,396.13	123.67

5. Top 5 bonds ranked by the proportion of fair value in the Net Asset Value of the Fund at the end of the reporting period

No.	Bond Code	Bond Name	Quantity (number of bonds)	Fair Value (RMB)	Proportion in the Net Asset Value of the Fund (%)
1	101800842	18 Huaqiao City MTN002	1,200,000	120,792,000.00	4.67
2	101800171	18 Huarun Zhidi MTN001	1,000,000	103,840,000.00	4.01
3	143764	18	1,000,000	101,000,000.00	3.90

		Dian Tou 05			
4	136342	16 Puji 01	700,000	68,922,000.00	2.66
5	101800163	18 Hengji an MTN0 01	600,000	62,196,000.00	2.40

6. Top 10 asset-backed securities ranked by the proportion of fair value in the Net Asset Value of the Fund at the end of the reporting period

Note: The Fund did not hold any asset-backed securities at the end of the reporting period.

7. Top 5 precious metals ranked by the proportion of fair value in the Net Asset Value of the Fund at the end of the reporting period

Note: The Fund did not hold any precious metal at the end of the reporting period.

8. Top 5 warrants ranked by the proportion of fair value in the Net Asset Value of the Fund at the end of the reporting period

Note: The Fund did not hold any warrant at the end of the reporting period.

9. Transactions of treasury bond futures invested by the Fund at the end of the reporting period

Note: The Fund did not hold any treasury bond futures at the end of the reporting period.

10. Notes to the Investment Portfolio Report

10.1 None of the issuers of the top 10 securities invested by the Fund was found to be under investigation by regulatory authorities in the current period or publicly reprimanded or punished within one year prior to the date when the report was prepared.

10.2 As the Fund did not hold any stock at the end of the reporting period, the top 10 stocks invested by the Fund were within the pool of stocks for selection as stipulated in the Fund Contract.

10.3 Composition of other assets

No.	Name	Amount (RMB)
1	Deposit paid	32,742.57
2	Receivables of Securities Clearing	-
3	Dividends Receivable	-

4	Accrued Interests	58,530,339.46
5	Subscription Monies Receivable	10,676,716.31
6	Other Receivables	-
7	Deferred Expenses	-
8	Others	-
9	Total	69,239,798.34

10.4 Convertible bonds in conversion period held at the end of the reporting period

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

10.5 Top 10 stocks in restricted circulation at the end of the reporting period

Note: The Fund did not hold any stock at the end of the reporting period.

10.6 Other written description in the notes to the Investment Portfolio Report

As the items are rounded off, the sum of individual items and the total of the proportion may differ in the ending figures.

XIII. FUND PERFORMANCE

The Fund Manager shall manage and operate Fund Assets with honesty, good faith, prudence and efficiency, but does not guarantee any profits or minimum returns on the Fund. The past performance of the Fund is not indicative of its future performance. There are risks in investment, thus Investors shall carefully read the Prospectus of the Fund before making any investment decision.

Comparison between the growth rate of the Net Value per Unit of Class A Fund Units of the Fund and the benchmark yield in the corresponding period:

Period	Growth Rate of Net Asset Value ^①	Standard Deviation of the Growth Rate of Net Asset Value ^②	Rate of Return of Benchmark ^③	Standard Deviation of the Rate of Return of Benchmark ^④	①-③	②-④
From the effective date of the Fund Contract (18 September 2013) to 31 December 2013	-0.40%	0.15%	-2.54%	0.10%	2.14%	0.05%
2014	8.29%	0.18%	6.54%	0.11%	1.75%	0.07%
2015	10.14%	0.07%	4.19%	0.08%	5.95%	-0.01%
2016	3.35%	0.07%	-1.63%	0.09%	4.98%	-0.02%

2017	5.81%	0.07%	-3.38%	0.06%	9.19%	0.01%
2018	7.03%	0.06%	4.79%	0.07%	2.24%	-0.01%
From the effective date of the Fund Contract (18 September 2013) to 31 December 2018	39.04%	0.10%	7.74%	0.09%	31.30%	0.01%

XIV. EXPENSES AND TAXES OF THE FUND

(I) Types of Operating Expenses of the Fund

1. Management fee payable to the Fund Manager;
2. Custody fee payable to the Fund Custodian;
3. Relevant information disclosure expenses after the Fund Contract came into effect;
4. Relevant accounting fees, auditing fees, lawyer's fees, litigation fees, arbitration fees and other legal fees after the Fund Contract came into effect.
5. Expense of the Unitholders' Meeting;
6. Securities trading expenses of the Fund;
7. Expenses arising from bank remittance of the Fund;
8. Fees for opening securities account and maintenance fees for bank account;
9. Other fees which may be charged against Fund Assets as permitted by relevant regulations of the State and the requirements of the Fund Contract.

(II) Accrual Methods, Accrual Standards and Payment Terms of the Operating Expenses

1. Management fee payable to the Fund Manager

The management fee of the Fund shall be accrued at the rate of 0.36% per annum of the Net Asset Value of the Fund on the preceding day. The calculation method of the management fee is listed as follows:

$$H = E \times 0.36\% \div \text{number of days in the current year}$$

H is the management fee accrued per day

E is the Net Asset Value of the Fund on the preceding day

The management fee is calculated on a daily basis and accrued day by day until the end of each month and paid monthly. The Fund Manager will give the direction for transferring the Fund management fee to the Fund Custodian, and the Fund Custodian will review and make a lump-sum payment to the Fund Manager from the Fund Assets within the first 2 Working Days of the following month. In case of statutory holidays or rest days, the payment date shall be postponed accordingly.

2. Custody fee payable to the Fund Custodian

The custody fee shall be accrued at the rate of 0.20% per annum of the Net Asset Value of the Fund on the preceding day. The calculation method is listed as follows:

$$H = E \times 0.20\% \div \text{number of days in the current year}$$

H is the custody fee accrued per day

E is the Net Asset Value of the Fund on the preceding day

The custody fee is calculated on a daily basis and accrued day by day until the end of each month and paid monthly. The Fund Manager will send the direction for transferring the Fund custody fee to the Fund Custodian, and the Fund Custodian will review and make a lump-sum payment to the Fund Manager from the Fund Assets within the first 2 Working Days of the following month. In case of statutory holidays or rest days, the payment date shall be postponed accordingly.

The Fund Custodian shall pay for Items 3 to 9 of the above “(I) Types of Operating Expenses of the Fund” as per actual cost and list the same as expenses for the current period pursuant to relevant regulations and contractual requirements.

(III) Items not Included in Fund Expenses

The following expenses are not listed under Fund expenses:

1. Expenses or losses of Fund Assets arising from the failure of the Fund Manager or the Fund Custodian to perform or fully perform their obligations;
2. Expenses for matters not related to the Fund’s operations handled by the Fund Manager and the Fund Custodian;
3. Related expenses incurred before the Fund Contract comes into effect;
4. Other items that must not be listed as expenses of the Fund in accordance with relevant laws and regulations and requirements of the CSRC.

(IV) Fee Adjustment

The Fund Manager and the Fund Custodian may reach an agreement to, according to the development of the Fund, adjust the relevant rates, such as the Fund management fee and the Fund custody fee.

Any increment in the rates of the Fund management fee or the Fund custody fee must be considered at the Unitholders' meeting unless such rate standards is increased as stipulated by laws and regulations; any lowering of the rates of the Fund management fee or the Fund custody fee shall not require the convening of the Unitholders' meeting.

The Fund Manager must announce such adjustment on Designated Media in accordance with relevant provisions of the Measures for Information Disclosure.

(V) Taxes of the Fund

Every taxpayer involved in the Fund's operations shall pay tax pursuant to the taxation laws and regulations in the PRC, Hong Kong and the country which the Investors reside.

XV. EXPLANATION ON UPDATED PARTS OF THE PROSPECTUS

The Prospectus of Yinhua Credit Theme Jijihong Bond Fund has been updated on the basis of the original updated Prospectus of the Fund in accordance with the provisions of the Securities Investment Fund Law of the People's Republic of China, The Administrative Measures for the Operation of Publicly Offered Securities Investment Funds, The Administrative Measures for the Sale of Securities Investment Funds, The Administrative Measures for Information Disclosure of Securities Investment Funds, The Rules of Liquidity Risk Management for Publicly Offered Open-ended Securities Investment Funds and other relevant laws and regulations. The major updates are as follows:

1. In the section entitled "IMPORTANT INFORMATION", the cut-off date of the Prospectus and the cut-off date of the relevant financial data has been revised.

2. In the section entitled "III. FUND MANAGER", the summary of the Fund Manager and information of key personnel has been updated.

3. In the section entitled "V. RELATED SERVICE AGENCIES", information of some of the Sales Institutions has been added and updated. Information of the accounting firm has been updated.

4. In the section entitled "IX. FUND INVESTMENT", the latest investment portfolio report has been updated.

5. In the section entitled "X. FUND PERFORMANCE", investment performance of the Fund has been updated up to 31 December 2018.

6. Some contents have been updated.

Yinhua Fund Management Co., Ltd.

26 April 2019