

中国银行支持上海国际金融中心进一步提升跨境金融便利化创新案例发布

The Innovation Cases of BOC Supporting Shanghai International Financial Center
in Further Enhancement of the Cross-Border Financial Facilitation

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中国人民银行、金融监管总局、国家外汇局与上海市人民政府

The People's Bank of China, The National Administration of Financial Regulation and the State Administration of Foreign Exchange, together with the Shanghai Municipal People's Government

核心目标 • Core objectives

强化金融对“走出去”企业和“一带一路”建设的支持能力，形成更加适配外向型经济的金融体系，增强上海国际金融中心的竞争力和影响力。

Strengthen the financial support for enterprises "going global" and the "Belt and Road" Initiative, form a financial system more suitable for the export-oriented economy, and enhance the competitiveness and influence of Shanghai as an international financial center.

中国人民银行文件

银发〔2025〕53号

中国人民银行金融监管总局国家外汇局
上海市人民政府关于印发《上海国际金融中心
进一步提升跨境金融服务便利化行动方案》的通知

现将《上海国际金融中心进一步提升跨境金融服务便利化行动方案》印发给你们，请认真贯彻执行。

附件：上海国际金融中心进一步提升跨境金融服务便利化行



《行动方案》主要内容 Main Contents of the Policy

- **两个核心要点，一是突出上海国际金融中心建设，二是聚焦提升跨境金融服务便利化。**

The two key points are to highlight the construction of Shanghai as an international financial center and to focus on improving the facilitation of cross-border financial services.

- **五大方面，共计18条具体举措。**

There are 18 specific measures covering five fields.

1

**提高跨境结算效率
便利企业全球资金管理**
Improve the Efficiency of Cross-Border Settlement, Facilitate Global Capital Management for Enterprises

1. 优化外汇展业流程
Optimize the process of Foreign Exchange Business Practices.
2. 完善全球资金管理
Improve management of global capital.
3. 拓展自由贸易账户
Upgrade the free trade account.
4. 提升数字化服务水平
Improve the level of digital services.
5. 推广人民币跨境支付系统
Promote the use of CIPS.

2

**优化汇率避险服务
提高外汇风险管理与应对能力**
Optimize Exchange Rate Hedging Services, Improve the Ability to Manage and Respond to Foreign Exchange Risks

6. 开发多样化汇率避险产品及服务
Develop diversified exchange rate hedging products and services.
7. 促进人民币跨境使用
Promote the cross-border use of RMB.

3

**强化融资服务
助力企业全球投融资**
Strengthen Financing Services, Help Enterprises Invest and Finance Globally

8. 集聚跨境银团贷款中心
Attract cross-border syndicated loan centers.
9. 再贴现、贸易再融资
Pilot the re-discounting and trade refinancing business.
10. 境内外双向融资
Encourage two-way financing at home and abroad.
11. 发展供应链金融
Develop supply chain finance.
12. 融资租赁公司的跨境融通
Offer cross-border financing for financial leasing companies.

4

**加强保险保障
提升风险管理水平**
Strengthen Insurance Coverage, Enhance Risk Management Capabilities

13. 对出口企业的保险支持
Insurance support for export enterprises.
14. 优化出口信保保险保单
Optimize export credit insurance policies.
15. 提供高质量再保险服务
Provide high quality reinsurance services

5

**完善综合金融服务
提升全球配置能力**
Improve Comprehensive Financial Services, Enhance Global Allocation capabilities

16. 增强金融平台全球资源配置能力
Enhance the ability of financial platforms to allocate global resources.
17. 提升全球资产管理便利化程度
Enhance the facilitation of global asset management.
18. 完善各类综合服务平台
Improve various comprehensive service platforms.



01

提高跨境结算效率

Improve the Efficiency of Cross-Border Settlement

便利企业全球资金管理

Facilitate Global Capital Management for Enterprises



案例一：优化跨境结算·助力打造央企全球财资管理中心

Case 1: Improve the Efficiency of Cross-Border Settlement · Help Build a Global Treasury Management Center

案例简介 Introduction

- ✓ C集团为在沪大型央企集团，我行依托银企直连、现金管理等产品，助力集团实现30余个国家地区的数千个全球账户可视，升级客户跨境资金池业务，利用FT自由贸易账户体系实现对境内外成员企业资金高效归集和集中管理。Group C is a large central state-owned enterprise group based in Shanghai. Relying on products such as direct bank-enterprise connection and cash management, BOC has helped the group achieve visibility of thousands of global accounts in over 30 countries and regions, upgraded the cross-border cash pool business for customers, and utilized the free trade account system to efficiently collect and centrally manage the funds of domestic and foreign member enterprises.
- ✓ 结合C集团经营需求定制服务方案，集团资金可在FT账户体系实时调拨，满足企业资金集中，结算和汇兑业务需求。With the customized service plan based on the business needs of Group C, the group's funds can be transferred in real time within the FT account system, enabling its funds concentration, settlement and exchange.

意义及亮点 Meaning and Highlights

- ✓ 最大限度发挥跨境资金池政策赋能企业全球财资管理需求，通过FT账户体系实现境外成员的资金在岸管理，助力企业集团在沪设立资金池，实现全球资金便捷、高效的在岸集中管理和使用。Maximize the cross-border funds pool policy to empower enterprises' global Treasury management needs. Through the FT account system, achieve onshore management of funds for overseas members, assist enterprise groups in setting up cash pool in Shanghai, and realize convenient and efficient onshore centralized management and use of global funds.

关键词 keywords

- ◆ 央企司库建设 **Construction of Treasury**
- ◆ “看得见” **Visible**
- ◆ “管得住” **Controllable**
- ◆ “调得动” **Available**
- ◆ “用的好” **Convinient**





案例二：优化跨境结算·落地多边央行数字货币桥业务

Case 2: Improve the Efficiency of Cross-Border Settlement· Launch the m-CBDC Bridge Business

案例简介 Introduction

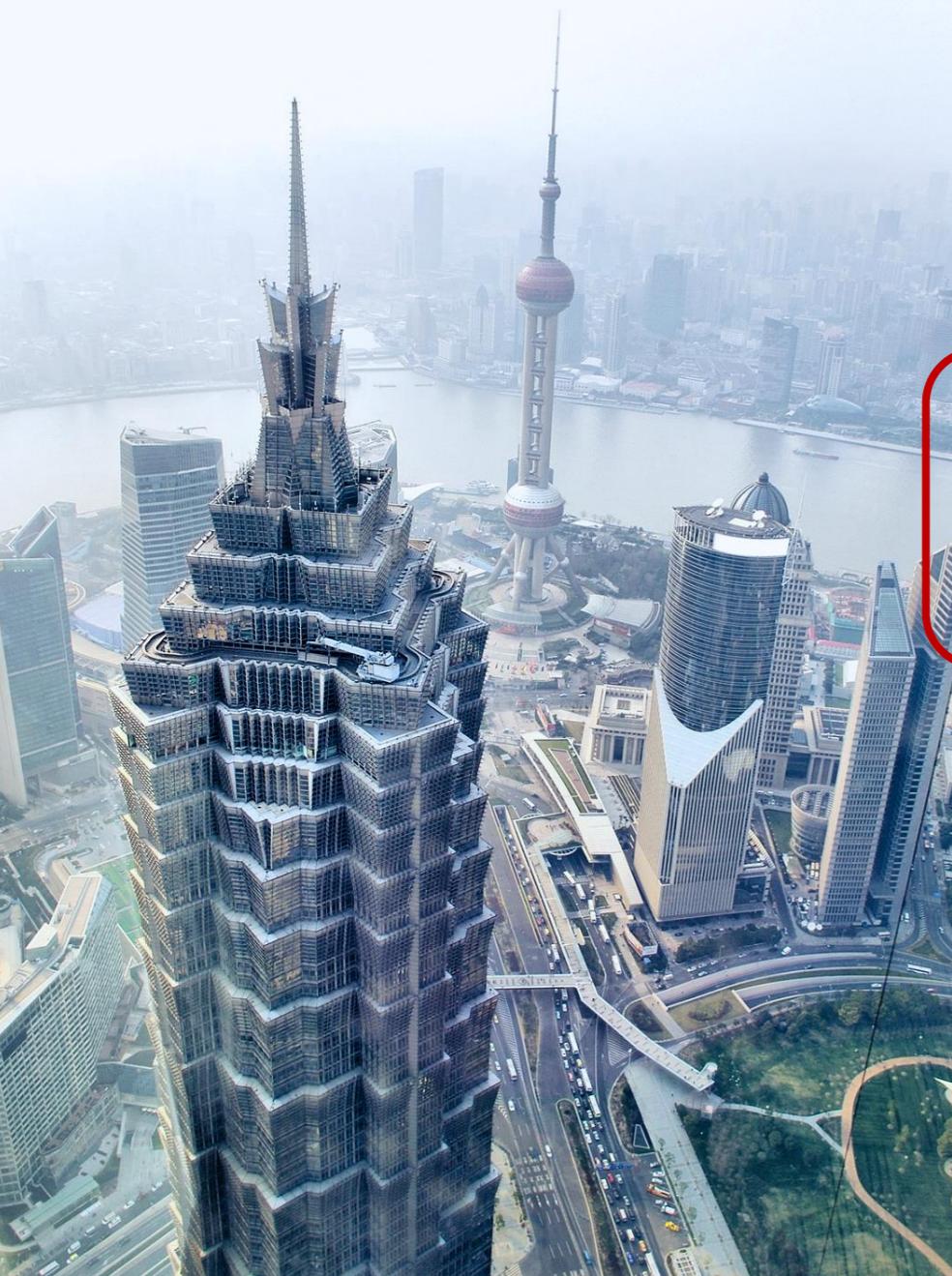
- ✓ **多边央行数字货币桥项目**旨在打造以央行数字货币为核心的高效率、低成本、高可扩展性且符合监管要求的跨境支付解决方案，能够实现更快速、成本更低和更安全的跨境支付和结算体验。The Multilateral Central Bank Digital Currency (m-CBDC) Bridge Project aims to create a high-efficiency, low-cost, highly scalable and regulation-compliant cross-border payment solution centered on central bank digital currencies, which can achieve a faster, cheaper and more secure cross-border payment and settlement experience.
- ✓ 中国银行成功实施上海X进出口有限公司**进博会首笔数字人民币跨境结算**以及G控股有限公司**支付香港客户款项**在内的**多笔多边央行数字货币桥业务**，为数字人民币在跨境支付中的应用提供了新的解决方案。BOC successfully completed multiple m-CBDC Bridge transactions, including the first cross-border settlement of digital RMB at the China International Import Expo and a cross-border payments made by foreign trade enterprises to a Hong Kong customer, providing new solutions for the application of digital RMB in cross-border settlements.

意义及亮点 Meaning and Highlights

- ✓ 优化数字金融服务能力，探索数字人民币在**更多场景试点应用**。Optimize the capabilities of digital financial services and explore the pilot application of digital RMB in more scenarios.
- ✓ 成功**落地多笔多边央行数字货币桥跨境结算业务**，为拓宽数字人民币使用场景、实现更便捷安全的跨境支付结算提供新助力。Implement multiple cross-border settlement transactions of the m-CBDC, providing new impetus for expanding the application scenarios of the digital RMB and achieving more convenient and secure cross-border settlement.

关键词 keywords

- ◆ **数字货币桥** **Digital currency bridge**
- ◆ **首笔数字跨境结算** **1st cross-border settlement of digital currency**
- ◆ **拓宽数字新场景** **Expand new scenarios for digital currency**



02

优化汇率避险服务 Optimize Exchange Rate Hedging Services 提高外汇风险管理与应对能力 Improve the Ability to Manage and Respond to Foreign Exchange Risks



案例三：优化汇率避险·汇率避险批次担保业务

Case 3: Optimizing Exchange Rate Hedging · Batch Guarantee Program for Hedging Risks

案例简介： Introduction

- ✓ 某中小微客户是一家从事农业科技领域技术开发、咨询、服务的民营企业，产品和服务主要向美国出口，出口订单签订到企业收到货款存在1-6个月账期，**汇率波动对企业自身财务状况带来较大不确定性**，对经营产生较大影响。The company, a privately-owned SME engaged in agricultural technology R&D, consulting, and services, primarily exports its products to the United States. There is a payment period of 1 to 6 months from the signing of export orders to the receipt of payment. Exchange rate fluctuations impose considerable uncertainty to the enterprise's own financial situation and have a significant impact on its operation.
- ✓ **上海市融资担保中心等政府融资担保机构**和银行联合开发**汇率避险专项担保产品**，通过该产品，企业**无需再缴纳远期交易初始保证金**，减低企业套保成本的同时防范汇率风险。In collaboration with the Shanghai Administration Center of Policy Financing Guarantee Funds for MSMEs and other municipal government financing guarantee institutions, BOC has developed a specialized hedging guarantee facility. This program exempts enterprises from paying initial margins on forward contracts, thereby reducing hedging costs while mitigating exchange rate risks.

意义及亮点： Significance and Highlights

- ✓ 通过批次担保模式，为中小微企业**免除远期交易初始保证金**，减少资金占用，降低客户套保成本，提升客户套保意愿，帮助企业规避汇率风险，支持实体经济发展。The batch guarantee program exempts SMEs from initial margin requirements, reducing capital allocation needs, lowering hedging costs, and increasing hedging adoption. This enables enterprises to mitigate exchange rate risks and supports real economic growth.



关键词 keywords

◆ **融资担保机构与银行联动** *Colaboration with financing guarantee institution*

◆ **中小微企业免除保证金** *Margin Exemption for SMEs*

◆ **降低套保成本** *Reduce hedging costs*

◆ **防范汇率风险** *Mitigate exchange rate risks*



案例四：优化汇率避险·跨境人民币结算便利化

Case 4: Optimize Exchange Rate Hedging Services - Facilitate the Cross-Border RMB Settlement

案例简介 Introduction

- ✓ A公司是铁矿石巨头在华独资子公司，根据行业惯例，铁矿石国际贸易一般均以美元计价和结算。Company A is a wholly-owned subsidiary of an iron ore giant in China. According to industry practice, international trade of iron ore is generally priced and settled in US dollars.
- ✓ 为帮助企业开拓在华业务，我行将企业纳入**跨境人民币结算优质客户名单**，为其提供跨境人民币结算便利化服务，企业以人民币向其铁矿石新加坡供应商采购支付，并在国内通过人民币计价销售，通过高效的跨境人民币结算服务，提升客户采购供货的周转效率，规避汇率风险，也有力地助推**大宗商品人民币计价结算**。To assist the customer in expanding its business in China, BOC includes it in the list of high-quality cross-border RMB settlement enterprises and provides it with convenient cross-border RMB settlement services. The enterprise purchases and pays for its iron ore from Singapore suppliers in RMB and sells it domestically in RMB pricing. Through efficient cross-border RMB settlement services, the turnover efficiency of customer's procurement and supply is enhanced. Avoiding exchange rate risks has effectively promoted the pricing and settlement of bulk commodities in RMB.

意义及亮点 Meaning and Highlights

- ✓ 直接对接海外资金中心，通过**高效的跨境人民币结算服务**和关税保函授信支持，提升客户采购供货的周转效率，**规避汇率风险**。Enhance the turnover efficiency of customers' procurement and supply, and avoid exchange rate risks through direct connection with overseas capital centers, efficient cross-border RMB settlement services and tariff guarantee credit support.
- ✓ 推动**大宗商品人民币计价结算**，助力人民币国际化。Promote the pricing and settlement of bulk commodities in RMB and facilitate the internationalization of the RMB.

关键词 Keywords

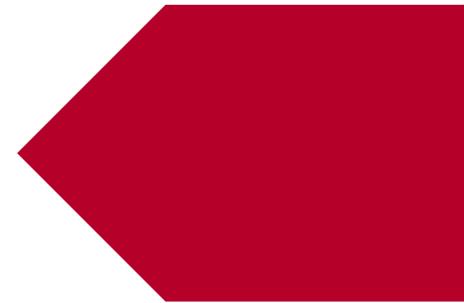
- ◆ **跨境人民币结算便利化** Cross-border RMB settlement facilitation
- ◆ **优质企业名单** List of high-quality enterprises
- ◆ **大宗商品人民币计价结算** RMB-denominated settlement of commodities
- ◆ **推动人民币国际化** Internationalization of RMB





03

强化融资服务 Strengthen Financing Services 助力企业全球投融资 Help Enterprises Invest and Finance Globally





案例五：强化融资服务·人民币跨境直贷业务

Case 5: Strengthen Financing Services · Cross-Border Direct Lending Business of RMB

案例简介 Introduction

- ✓ “走出去”企业在海外经营的过程中，在当地可能无法获得国际化的金融服务，在境外申请贷款难度较境内更大，尤其是人民币贷款融资成本较境内更高。During the process of "going global" enterprises operating overseas, they may not be able to obtain international financial services locally. It is more difficult for them to apply for loans abroad than in China, and the financing cost of RMB loans is higher than that in China.
- ✓ X集团主要境外债务集中在香港，以美元为主且金额较大，随着美元升息，企业境外存量债务财务成本不断攀升，中国银行通过FT自贸核算单元为X集团香港主体提供跨境人民币贷款支持，置换其境外存量债务，有效降低企业境外融资成本，助力集团“走出去”高质量经营发展。The main overseas debts of Group X are concentrated in Hong Kong, mainly in US dollars. With the appreciation of the US dollar interest rate, the financial cost of the company's overseas outstanding debts keeps rising. BOC provides cross-border RMB loan support to the Hong Kong entity of Group X through the Free Trade accounting unit to replace its overseas outstanding debts, effectively reducing the company's overseas financing costs and assisting the group in achieving high-quality business development by "going global".

意义及亮点 Meaning and Highlights

- ✓ “走出去”企业境外经营遇到美元融资成本高企、存量债务财务成本攀升的情况下，中国银行利用行内“一点接入、全球响应”机制，境内外联动，通过自贸核算单元高效完成放款，有效帮助企业优化债务结构、压降财务成本，以金融力量支持企业海外经营，有效推动人民币国际化进程。When "going global" enterprises encounter high costs of US dollar financing and rising financial costs of outstanding debts in their overseas operations, BOC has utilized its internal "global resources and services at any point of contact" mechanism and the free trade accounting unit to efficiently complete loan disbursements. It helps enterprises optimize their debt structure and reduce financial costs, supports enterprises' overseas operations with financial strength and effectively promotes the internationalization process of the RMB.



关键词 Keywords

- ◆ 一点接入、全球响应 Global resources and services at any point of contact
- ◆ 人民币跨境直贷 Cross-border direct lending of RMB
- ◆ 降低融资成本 Reduce financing costs
- ◆ 置换存量债务 Swap outstanding debt



案例六：强化融资服务•“一带一路”跨境直贷

Case 6: Strengthen Financing Services, Cross-border Direct Lending for the Belt and Road Initiative

案例简介 Introduction

- ✓ Y公司是T集团在“一带一路”沿线国家设立的海外整车制造子公司，处于拓展期，销售、研发等费用投入量大，尚未实现盈利，T集团亦无法提供对外担保，为企业在海外融资提出难题。Company Y is an overseas vehicle manufacturing subsidiary established by Group T in a country along the "Belt and Road". It is in the expansion stage, with a growing investment in sales, research and development, etc., and has not yet achieved profitability. Group T is unable to provide external guarantees, which poses difficulties for the Company Y in overseas financing.
- ✓ 中国银行发挥上海自贸区离岸跨境服务优势，独家为Y公司核定4000万美金的综合授信额度，并于2024年一季度完成2.1亿元人民币的投放。Leveraging the offshore cross-border service advantages of the Shanghai Free Trade Zone, BOC has exclusively approved a comprehensive credit line of 40 million US dollars for Company Y and completed the disbursement of 210 million yuan in the first quarter of 2024.

意义及亮点 Meaning and Highlights

- ✓ 利用全球化网络渠道、海内外联动支持“走出去”企业，为国车出海、我国制造业高质量发展做出更大贡献。By leveraging global network channels and through joint efforts at home and abroad, BOC supports enterprises "going global", making greater contributions to the overseas expansion of domestic automobiles and the high-quality development of China's manufacturing industry.



关键词 Keywords

- ◆ “一带一路”沿线 **Belt and Road Initiative**
- ◆ “走出去”企业 **"Going Global" enterprises**
- ◆ 自贸区离岸跨境 **Free trade zone**
- ◆ 全球化网络渠道 **Global network channels**



案例七：强化融资服务·市场首单欧元玉兰债

Case 7: Strengthening Financing Services, the 1st Euro “Yulan Bond” in the Market

案例简介 Introduction

- ✓ “玉兰债”是上海清算所联合欧清银行，以基础设施跨境互联互通模式，合作服务境内发行人面向国际市场发行债券的创新业务。“Yulan Bond” is an innovative business jointly launched by the Shanghai Clearing House and Euroclear Bank, which adopts the cross-border interconnection model of infrastructure to provide services for domestic issuers to issue bonds in the international market.
- ✓ 中国银行作为全球玉兰债的首单发行人和经验最丰富的主承销商，协助D证券公司顺利完成定价1亿欧元3年期高级固息玉兰债券，并协助客户准备材料，完成了税务抵扣工作，实现了节税目标，探索出一条中资机构境外发债的新路径。As the first issuer of "Yulan Bond" globally and the lead underwriter and joint global coordinator, BOC assisted D Securities Company in successfully completing the pricing of a 100 million euro 3-year senior fixed-rate "Yulan Bond". It also helped the client complete the tax deduction work, achieving the tax-saving goal and exploring a new path for Chinese institutions to issue bonds overseas.

意义及亮点 Meaning and Highlights

✓ 在沪非银金融机构首次实现“玉兰债”的境内主体直发，深刻体现出上海国际金融中心全球金融资源配置、金融产品创新功能达到新高度。It is the 1st non-bank financial institutions in Shanghai to achieve direct issuance of "Yulan Bond". The case profoundly demonstrates that the global financial resource allocation and financial product innovation functions of Shanghai as an international financial center have reached a new height.

关键词 keywords

- ◆ **市场首单欧元玉兰债** First euro “Yulan Bond”in the market
- ◆ **税务抵扣** Tax credits
- ◆ **中资机构境外发债** Chinese institutions issue bonds

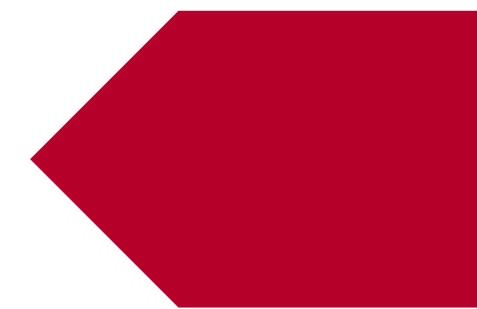


04

加强保险保障 提升风险管理水平

Strengthen Insurance Coverage

Enhance Risk Management Capabilities





案例八：加强保险保障·落地首单跨境再保险结算业务

Case 8: Strengthen Insurance Coverage, the 1st Cross-Border Reinsurance Settlement Business

案例简介 Introduction

- ✓ 中行深度参与上海国际再保险中心建设，是保交所首家FT账户结算银行、再保险资金结算方案独家设计银行、首家发布《支持上海国际再保险中心建设行动方案》。BOC has been deeply involved in the construction of the Shanghai International Reinsurance Center. It is the first settlement bank of the FT account for the Insurance Exchange, the sole design bank for reinsurance fund settlement plan, and the first bank to release the "Action Plan to Support the Construction of the Shanghai International Reinsurance Center".
- ✓ 联合A保险机构的上海再保险运营中心、上海保险交易所（上海国际再保险登记交易中心）顺利完成国际再保险分入业务跨境资金结算，实现国际再保险业务平台首单跨境业务登记、交易、清分、结算全流程落地。In collaboration with the Insurance Institution A and the Shanghai International Reinsurance Registration and Trading Center, BOC has successfully completed the cross-border fund settlement for the international reinsurance cession business, achieving the full process implementation of the first cross-border business registration, transaction, clearing and settlement on the international reinsurance business platform.

意义及亮点 Meaning and Highlights

- ✓ 通过国际再保险业务平台和中国银行提供的跨境结算便利化“通道”，实现再保险业务的跨境资金结算提质增效，为企业提供更高质量的再保险服务。Through the international reinsurance business platform and the cross-border settlement facilitation channel provided by BOC, the quality and efficiency of cross-border fund settlement in reinsurance business can be improved, providing enterprises with higher-quality reinsurance services.

关键词 keywords

◆ 上海国际再保险中心

Shanghai International Reinsurance Center

◆ 国际再保险业务平台

International reinsurance business platform

◆ 再保险跨境资金结算

Cross-border reinsurance fund settlement



Reinsurance



案例九：加强保险保障·综合化金融服务

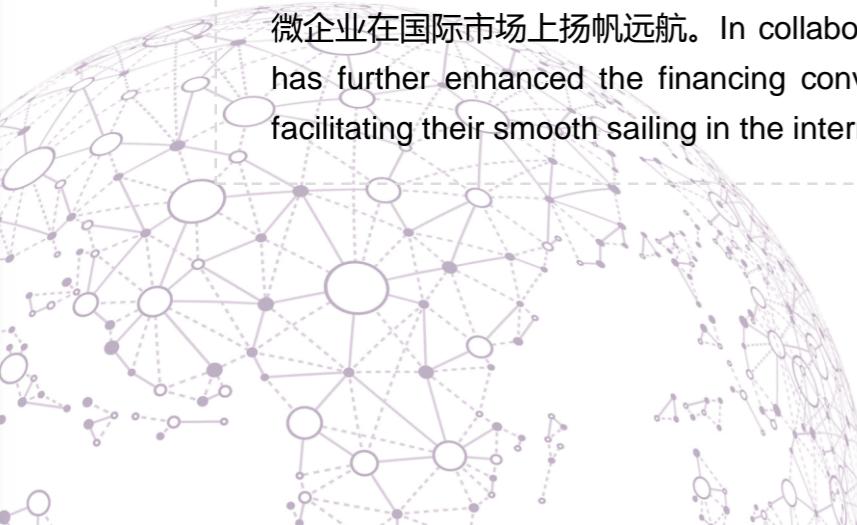
Case 9: Strengthen Insurance Coverage, Offering Comprehensive Financial Services

案例简介 Introduction

- ✓ 某进出口公司产品主要销往东南亚、中美洲、非洲及中东等“一带一路”重点区域，存在**季节性流动资金需求**，且面临着**汇率波动风险**。The products of a certain export company are mainly sold to key regions of the "Belt and Road Initiative" such as Southeast Asia, Central America, Africa and the Middle East. There is a seasonal demand for working capital and it is exposed to the risk of exchange rate fluctuations.
- ✓ 中行创新采用**“本外币一体化”服务方案**，为企业量身定制**“远期结售汇+交易对手风险额度”综合金融服务方案**，依托**市融资担保中心“航贸批次贷”**为其快速落地发放400万元流动资金支持的同时，同时携手中信保，依托**“信上海”出口信保政策服务包**，提升普惠金融服务支持力度。BOC has innovatively adopted an integrated service plan covering both domestic and foreign currency, tailoring a comprehensive financial service plan of "Forward FX settlement and sales + Counterparty Risk quota" for the company. Relying on the products developed in cooperation with the Shanghai Administration Center of Policy Financing Guarantee Funds for MSMEs, BOC has quickly issued 4 million yuan of working capital support to customers. At the same time, BOC has joined hands with China Export & Credit Insurance Corporation (Sinosure) . Together, they rely on the "Xin Shanghai" service package backed by export credit insurance policy to enhance the support of inclusive financial services.

意义及亮点 Meaning and Highlights

- ✓ 以**“惠链速贷·出口e贷”、“沪贸批次贷”、“航贸批次贷”**等外贸企业专属产品不断拓展**小微外贸企业融资渠道**。Expand the financing channels for small and micro foreign trade enterprises with exclusive products for foreign trade enterprises.
- ✓ 携手中信保，依托**“信上海”出口信保政策服务包**，进一步提升了外贸小微企业的融资便利度和可得性，助力外贸小微企业在国际市场上扬帆远航。In collaboration with China Export & Credit Insurance Corporation (Sinosure), BOC has further enhanced the financing convenience and accessibility for small and micro foreign trade enterprises, facilitating their smooth sailing in the international market.



关键词 keywords

◆ 政策性担保

Policy-based guarantees

◆ 普惠金融信贷支持

Inclusive financial credit support

◆ “信上海”

Xin Shanghai

◆ 出口信保政策服务包

Service package backed by export credit insurance policy

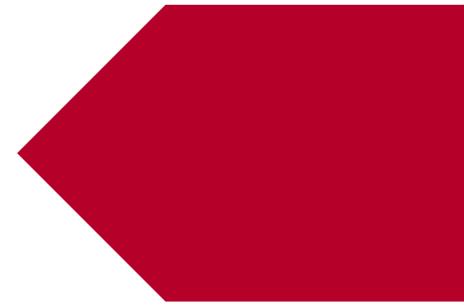




05

完善综合金融服务 Improve Comprehensive Financial Services

提升全球配置能力 Enhance Global Allocation capabilities





案例十：完善综合服务·四大行首次引入QDLP代销

Case 10: Improve Comprehensive Financial Services, the First to Introduce QDLP Distribution among the Four Major Banks

案例简介 Introduction

- ✓ **QDLP试点政策**是吸引国际资管机构来华展业的重要举措之一，同时也为中国投资者提供了更广泛的投资渠道，本次新政支持拓展QDLP募资来源，探索外币资金募集。The QDLP pilot policy is one of the major measures to attract international asset management institutions to conduct business in China. At the same time, it also provides Chinese investors with broader investment channels. This new policy supports the expansion of QDLP fundraising sources and the exploration of foreign currency fund raising.
- ✓ 中国银行于2024年9月起，在四大行中率先引入并陆续发售某机构**全球混合资本债QDLP系列产品**，结合当前的宏观市场判断和该机构海外资产投资表现，向符合风险等级的合格投资者客户宣传QDLP基金的产品优势，在国内低利率环境下，为希望**增配海外投资**的客户提供产品选择。Starting from September 2024, BOC was the first among the four major banks in China to introduce and sell global hybrid capital bond QDLP series products. Based on the current macro market judgment and the institution's overseas asset investment performance, it promotes the product advantages of QDLP funds to qualified investor customers who meet the risk level. In the domestic low-interest-rate environment, this provides options for clients who wish to increase their overseas investment.

意义及亮点 Meaning and Highlights

- ✓ 在境内发行QDLP产品并积极配合新政策落地，合理提升QDLP机构**募集资金使用效率**，有助增强境外资管机构在沪设立QDLP机构并展业的积极性，**扩大QDLP产品投资渠道及供给水平**。By issuing QDLP products domestically and actively cooperating with the implementation of new policies, the efficiency of funds raised by QDLP institutions is enhanced. This will also boost the enthusiasm of foreign asset management institutions to set up QDLP institutions and conduct business in Shanghai. It will expand the investment channels and supply levels of QDLP products.
- ✓ 满足境内**个人投资者**对于不同市场、不同产品、不同币别的配置需求。It meets the allocation needs of domestic individual investors for different markets, products and currencies.

关键词 keywords

◆ QDLP基金

QDLP fund

◆ 国际资管机构来华展业

International asset management institutions coming to China to expand their business

◆ 满足境内投资者配置需求

Meet the allocation needs of domestic investors

Capital Growth