

Proxy Voting Policy

China Asset Management Co., Ltd.

I. Introduction

China Asset Management Co., Ltd. (ChinaAMC) believes that there is a strong correlation between sound corporate governance and enhancing shareholder value. Therefore, ChinaAMC puts this belief into action through consistent engagement with portfolio companies on matters contained in these guidelines, and, ultimately, through the exercise of voting rights by the funds.

II. Methodology

Aware of the difficulties for international third-party proxy voting agencies to serve for Chinese markets due to the gaps between custodian banks and security exchanges, ChinaAMC determines to develop an internal automated voting system to execute proxies based on in-house voting principles.

ChinaAMC has delegated the voting of proxies of each fund's portfolio securities to that fund's portfolio manager or sub-advisor, as applicable, as part of the management of the fund's portfolio, subject to the Company's continuing oversight, as applicable. A portfolio manager or sub-advisor, as applicable, voting proxies on behalf of a fund must do so in the best interests of the fund and its security holders. ChinaAMC maintains the flexibility to vote individual proxies based on our assessment of each situation.

III. Guidelines

1. Shareholder Rights & Company Bylaws
2. Statutory Reports & Business Plans
 - 2.1. Statutory Reports

- 2.2. Business Plans
- 3. Board of Directors
- 4. Board of Supervisors
- 5. Remuneration & Incentives
 - 5.1. Remuneration of Directors and Supervisors
 - 5.2. Compensation of Senior Executives
 - 5.3. Equity-Based Incentive Plans
 - 5.4. Employee Stock Purchase Plans
- 6. Allocation of Profits/Dividends
- 7. Share Repurchase
- 8. Debt Financing
 - 8.1. Bank Credit Lines and Issuance of Debt Instruments
 - 8.2. General Mandate for Debt Financing
 - 8.3. Seeking Loans from Related Parties
- 9. Provision of Guarantees
- 10. Provision of Loans
- 11. Equity Financing
 - 11.1. Non-Public Offering / Private Placement
 - 11.2. Public Offering & Rights Issue
 - 11.3. Issuance of Convertible Bonds
 - 11.4. General Mandate to Issue Shares without Preemptive Rights
 - 11.5. Equity Financing of Subsidiaries / Spin Off
- 12. Asset/Stock Acquisition and Sale

13. Investment

13.1. Direct Investment

13.2. Purchasing Financial Products with Idle Funds

14. Related Party Transactions

14.1. Recurring Transactions Involving Contracts for Goods and Non-Financial Services

14.2. Recurring Transactions Involving Contracts for Financial Services

14.3. One-off Transactions

15. Auditors & Audit-Related Matters

16. Accounting Changes

17. Other Operational Matters

18. Donation

19. Environment and Social Responsibilities

IV. Conflicts of Interest

A conflict of interest may arise where there is a conflict between the interests of ChinaAMC or its employees and the duty ChinaAMC owes to a client or between the differing interests of two or more of its clients. The core principle of ChinaAMC's management of potential conflicts of interest is that – Client interests always come before those of ChinaAMC and its employees.

ChinaAMC takes its responsibility to vote shares in the best interests of the funds seriously and has implemented policies and procedures to address actual and potential conflicts of interest.