

صندوق الأهلي للأسهم الصينية
SNB Capital China Equity Fund

التقرير السنوي 2023
Annual Report 2023



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A) Investment Fund Information

أ) معلومات صندوق الاستثمار

1) Name of the Investment Fund

1) اسم صندوق الاستثمار

SNB Capital China Equity Fund

صندوق الأهلي للأسهم الصينية

2) Investment Objectives and Policies

2) أهداف وسياسات الاستثمار وممارساته

• Fund's Objectives:

The Fund aims to provide long term capital growth through investment in Chinese shares through the investment in Chinese Fund (Class I), which in turn primarily invests in shares of Chinese listed companies of different sectors. The Fund may also invest in bonds and Money Market Instruments.

• **أهداف الصندوق:**
يهدف الصندوق إلى تنمية رأس المال على المدى الطويل من خلال الاستثمار في الأسهم الصينية عن طريق الاستثمار في الصندوق الصيني (Class I) المدار من قبل شركة نمورا والذي بدوره يستثمر بشكل أساسي في أسهم الشركات الصينية المدرجة بمختلف القطاعات. كما يمكنه الاستثمار في السندات وأدوات أسواق النقد.

• Investment Policies and Practices:

The Chinese Fund applies the following policies:

- The Chinese Fund (Class I) invests up to 90% of its assets in shares of Chinese listed companies of different sectors.
- Investment is made in certain shares through progressive analysis which depends on the long-term value and the expected growth. The Foreign Manager assesses companies and study the profits, the assets value and cash flows of the relevant company and also the earnings multiples and profit margins and liquidation value of the company.
- The Chinese Fund invests the remaining 10% of its assets on bond and Money Market Instruments.
- The Foreign Manager has the right to invest a sizable portion or all of its assets in the form of cash, short-term or long-term money markets if in its view the market or economic condition is not suitable for investment.

- **سياسات الاستثمار وممارساته:**
يطبق الصندوق الصيني ممارسات وسياسات الاستثمار التالية:
- يستثمر الصندوق الصيني (Class I) على الأقل 90% من أصوله في أسهم الشركات الصينية بمختلف القطاعات.
- يتم اختيار الاستثمار في أسهم معينة عن طريق التحليل التصاعدي المرتكز على القيمة طويلة الأجل وعلى النمو المتوقع، ويقوم المدير الأجنبي بتقييم الشركات ودراسة الأرباح وقيمة الأصول والتدفقات النقدية للشركة المعنية، وكذلك مكرر السعر للربح والهوامش الربحية وقيمة التصفية للشركة.
- يستثمر الصندوق الصيني الـ 10% المتبقية من أصوله في السندات وفي أسواق النقد.
- يحق للمدير الأجنبي الإبقاء على جزء أكبر أو كل أصول الصندوق الصيني على صورة نقد أو على شكل استثمارات في أسواق النقد قصيرة أو طويلة الأجل في حال اعتقد أن ظروف السوق أو الظروف الاقتصادية غير ملائمة نسبياً للاستثمار.

3) Distribution of Income & Gain Policy

3) سياسة توزيع الدخل والأرباح

The Fund will not distribute any dividends on the Units to the Unitholders, whereby any income or dividends received will be reinvested in the Fund and not distributed as dividends on the Units. Reinvestment of income and dividends will be reflected in and improve the value and price of the Units.

لن يقوم الصندوق بأي توزيعات على مالكي الوحدات. وبدلاً من ذلك سيتم إعادة استثمار الأرباح الرأسمالية والأرباح النقدية الموزعة في الصندوق. وسينعكس ذلك بارتفاع صافي قيمة الأصول وسعر وحدة الصندوق.

4) The fund's reports are available upon request free of charge.

4) تتاح تقارير الصندوق عند الطلب وبدون مقابل.

5) The fund's benchmark and the service provider's website (if any)

MSCI China Index (The price return is in USD). The benchmark service and its data are provided by (MSCI Inc.).

5) المؤشر الاسترشادي للصندوق، والموقع الإلكتروني لمزود الخدمة (إن وجد)

مؤشر أم أس سي إي الصيني (العائد السعري، بالدولار الأمريكي). ويتم تزويد خدمة المؤشر وبياناته عن طريق (MSCI Inc.).

B) Fund Performance
(ب) أداء الصندوق

- 1) A comparative table covering the last three financial years/or since inception, highlighting: (1) جدول مقارنة يغطي السنوات المالية الثلاث الأخيرة / أو منذ التأسيس، يوضح:

السنة	2021	2022	2023	Year
صافي قيمة أصول الصندوق*	10,687,103	7,636,000	5,945,643	NAV*
صافي قيمة أصول الصندوق لكل وحدة*	28.74	20.47	16.98	NAV per Unit*
أعلى سعر وحدة*	43.04	28.83	23.19	Highest Price per Unit*
أقل سعر وحدة*	28.10	15.86	16.17	Lowest Price per Unit *
عدد الوحدات	371,893	373,000	350,019	Number of Units
قيمة الأرباح الموزعة لكل وحدة	N/A	N/A	N/A	Income Distribution Per Unit
نسبة الرسوم والمصروفات	1.89%	2.05%	1.86%	Fees & Expense Ratio
نسبة الأصول المقرضة من إجمالي قيمة الأصول، ومدة انكشافها وتاريخ استحقاقها (إن وجدت)	N/A	N/A	N/A	Percentage of borrowed assets from the total asset value, the period of their exposure period and due date (if any)

*In USD *بالدولار الأمريكي

- 2) A performance record that covers the following: (2) سجل أداء يغطي ما يلي:

- a. The total return for the fund compared to the benchmark for 1 year, 3 years, 5 years and since inception: أ. العائد الإجمالي للصندوق مقارنة بالمؤشر لسنة واحدة، ثلاث سنوات، خمس سنوات ومنذ التأسيس:

الفترة	1 Year سنة	3 Years 3 سنوات	5 Years 5 سنوات	Since Inception منذ التأسيس	Period
عائد الصندوق %	-20.06	-23.57	-7.15	2.62	Return %
عائد المؤشر %	-16.74	-20.75	-5.46	4.23	Benchmark %

- b. The annual total return for the fund compared to the benchmark for the last 10 years/ or since inception: ب. العائد الإجمالي السنوي للصندوق مقارنة بالمؤشر للعشر سنوات الماضية / أو منذ التأسيس:

السنة	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Year
عائد الصندوق %	5.14	-7.85	-5.98	40.01	-20.53	23.24	25.43	-20.65	-29.60	-20.06	Return %
عائد المؤشر %	5.10	-10.33	-2.28	53.10	-19.77	20.80	25.57	-24.28	-21.04	-16.74	Benchmark %

c. Actual fees and fund expenses paid by the investment fund during the year as a percentage of average Net Asset Value:

ج. مقابل الخدمات والعمولات والأتعاب التي تحملها الصندوق على مدار العام كنسبة مئوية من متوسط صافي قيمة أصول الصندوق:

الرسوم والمصروفات	النسبة المئوية %	ألف دولار USD '000	Fees and Expenses
أتعاب الإدارة	1.00%	69	Management Fees
ضريبة القيمة المضافة على أتعاب الإدارة	0.14%	10	VAT on Management Fees
رسوم الحفظ	0.07%	4	Custodian Fees
أتعاب مراجع الحسابات	0.13%	8	Auditor Fees
مصاريف العمليات الإدارية	0.12%	7	Fund Admin Expenses
رسوم هيئة السوق المالية	0.03%	2	CMA Fees
رسوم نشر معلومات الصندوق على موقع تداول	0.02%	1	Tadawul Fees
مصاريف أخرى	0.35%	21	Other Fees
مكافآت أعضاء مجلس إدارة الصندوق المستقلين	0.00%	0	Independent Fund Board Remunerations
مجموع الرسوم والمصاريف	1.86%	122	Total Fees and Expenses

3) Material Changes

No material changes occurred during the year.

3) تغيرات جوهرية حدثت خلال الفترة

لم تحدث أي تغييرات جوهرية تؤثر على أداء الصندوق.

4) Exercising of Voting Rights

The Fund Manager has exercised voting rights, for more details kindly refer to the "Exercising of voting right Annex".

4) ممارسات التصويت السنوية

قام مدير الصندوق بممارسات التصويت السنوية. و للمزيد من التفاصيل يرجى مراجعة "ملحق ممارسات التصويت السنوية".

5) Fund Board Annual Report

5) تقرير مجلس إدارة الصندوق السنوي

a. Names of Fund Board Members

- Ali Abdulaziz Al Hawas - Chairman - Dependent Member
- Feras Abdulrazaq Houhou - Dependent Member
- Ammar Hasan Yasin Bakheet - Independent member
- Amr Rafat Shahwan - Independent member

أ. أسماء أعضاء مجلس إدارة الصندوق

- علي عبدالعزيز الحواس - رئيس مجلس إدارة الصندوق - عضو غير مستقل
- فراس عبدالرازق حوحو - عضو غير مستقل
- عمار حسن ياسين بخيت - عضو مستقل
- عمرو رأفت شهبان - عضو مستقل

b. A brief about of the fund board members' qualifications

Ali Al Hawas: Executive Vice President, and Head of Global Markets at Saudi National Bank. He joined Samba in 2008 and has over 24 years of Treasury business experience. He is member of Bank's Asset Liability Management Committee and responsible of managing the business under Samba Global Markets Ltd platform. He holds a diploma certificate from ACI University.

Feras Houhou: General Legal Counsel at Savvy Electronic Gaming Group ("Savvy"), a leading company aiming to drive long-term growth in the global gaming and eSports sector. In his position as general legal counsel, he oversees many tasks and responsibilities related to five main departments: legal

ب. نبذة عن مؤهلات أعضاء مجلس إدارة الصندوق

علي الحواس: نائب الرئيس التنفيذي، رئيس الأسواق العالمية في البنك الأهلي السعودي. انضم إلى مجموعة سامبا المالية في عام 2008 ولديه أكثر من 24 عاماً من الخبرة في مجال الخزينة. مسؤول عن الناحية التشغيلية من إدارة أعمال في منصة شركة الأسواق العالمية المحدودة لدى سامبا. عضو في لجنة إدارة الموجودات والمطلوبات في البنك. بالإضافة إلى ذلك، حاصل على شهادة دبلوم من جامعة ACI.

فراس حوحو: المستشار القانوني العام في مجموعة سافي للألعاب الإلكترونية ("سافي")، الشركة الرائدة التي تهدف إلى تعزيز النمو طويل المدى في قطاع الألعاب والرياضات الإلكترونية عالمياً. ويشرف في وظيفته كمستشار قانوني عام على العديد من المهام والمسؤوليات المعنية بخمسة أقسام رئيسية هي الشؤون القانونية

affairs, risk management, compliance, governance, and board affairs. Mr. Feras also held the position of head at SNB Capital's Legal and Governance Division and the Secretary of the Board. In March 2015, Feras joined the Legal Division besides his role as a Board Secretary. His expertise covers a wide range of tasks such as working on various Equity Capital Market and Debt Capital Market transactions and handling all litigations in which the Company is involved. He also has worked extensively in Merger & Acquisition and all sorts of investment funds locally and internationally. His role in these transactions included negotiations, drafting and execution of its relevant agreements, documents and structure. Prior to joining SNB Capital, Feras worked at the Legal Division in the Capital Market Authority where he participated in drafting many of the Capital Market Regulations and advised in many policy matters. Mr. Feras holds an LLM specialized in Securities and Financial Regulations from Georgetown Law School and a law degree from King Abdulaziz University. He was appointed in July 2021 as member of the Middle East & North Africa (MENA) advisory Board at Georgetown Law Centre.

Ammar Bakheet: He has more than 27 years of experience in the financial sector. Specialized in business establishment in the financial sector, strategy development, securing regulatory and legislative approvals, building of the operational infrastructure, and building the administrative teams to run such businesses. The founding partner and CEO of Mnasah Digital Platform a technical financial company specialized in operating and running of a digital platform specialized in financing of small and Medium-sized enterprises (SMEs) Kingdom of Saudi Arabia (2017-Present). Head of asset management & product development - Audi capital 2007–2017. Establishment of the Investment Division at RAKBank (Dubai) (2003 -2006). Working at Samba Capital as Saudi Equity Funds manager (1998-2002). Co-founding Bakheet Investment Company (1993- 1998).

Amr Shahwan: He's a Managing Director at Majd Arabia Management Consultant Co., Riyadh, Kingdom of Saudi Arabia. Amr holds a Bachelor's degree in Business Administration from The Amman Ahliya University. Has more than 25 years of experience in family office consulting, investment consulting, strategy, and business planning. He is Founder of Kartal Advisory Limited, UAE. During the span of his excellent carrier, Mr. Shahwan has served the top ranked organizations (MASIC, SAMBA Financial Group, Al Majdouie Group, Arbah Investment Group, Baker Tilly KSA) in Saudi Arabia and Jordan on high level Key positions (CEO, Director, General Manager etc.).

وإدارة المخاطر والامتثال والحوكمة وشؤون مجلس الإدارة. أيضاً كان يشغل الأستاذ/ فراس منصب رئيس قسم الشؤون القانونية والحوكمة بشركة الأهلي المالية وأمين مجلس إدارة الشركة، حيث التحق بقسم الشؤون القانونية بشركة الأهلي المالية في مارس 2015 م إلى جانب دوره كأمين لمجلس الإدارة. تغطي خبرة الأستاذ فراس مجموعة واسعة من المهام مثل الصفقات المتعلقة بالأسهم (ECM) و صفقات الإقراض (DCM) في السوق المالية، ومتابعة الدعاوى القضائية التي تخص الشركة. كما تمتد خبرته إلى العمل في صفقات الاندماج والاستحواذ والصناديق الاستثمارية محلياً ودولياً حيث عمل على المفاوضات وإعداد ومراجعة الاتفاقيات والوثائق ذات العلاقة بعدد من الصفقات في السوق المالية السعودية وعدد من الدول الأجنبية. قبل انضمامه إلى شركة الأهلي المالية، عمل الأستاذ فراس في الإدارة القانونية بهيئة السوق المالية حيث شارك في صياغة العديد من لوائح السوق المالية وقدم المشورة بخصوص العديد من المسائل المتعلقة بسياسات السوق. يحمل الأستاذ فراس شهادة ماجستير في القانون من جامعة جورج تاون في تخصص الأوراق المالية والتشريعات المالية وشهادة في القانون من جامعة الملك عبد العزيز. كما عُيِّن في يوليو 2021 م في المجلس الاستشاري لشؤون الشرق.

عمار بخيت: يمتلك أكثر من 27 عاماً من الخبرة في القطاع المالي. متخصص في تأسيس الأعمال في القطاع المالي، ووضع الاستراتيجيات، وتأمين الموافقات التنظيمية والتشريعية، وبناء البنية التحتية التشغيلية، وبناء الفرق الإدارية لإدارة تلك الأعمال. أسس شركة منصة رقمية وهي شركة تقنية مالية متخصصة بتشغيل منصة تعمل على تمويل الشركات الصغيرة والمتوسطة المملكة العربية السعودية (2017 -حتى الآن). عمل في عوده كابيتال كرئيس إدارة الأصول وتطوير المنتجات (2007-2017). أسس إدارة الاستثمار في بنك رأس الخيمة (دبي) (2003-2006). عمل في سامبا المالية كمدير صناديق الأسهم السعودية (1998-2002). شارك في تأسيس شركة بخيت للاستشارات المالية (1993-1998).

عمرو شهبان: عمرو شهبان هو مدير تنفيذي في مجد العربية للاستشارات الإدارية، المملكة العربية السعودية. يحمل عمرو شهادة بكالوريوس في إدارة الأعمال من جامعة عمان الأهلية في الأردن. يمتلك أكثر من 25 عاماً من الخبرة في استشارات المكاتب العائلية، استشارات الاستثمار، الاستراتيجية، وتخطيط الأعمال. السيد/شهبان هو مؤسس كارتال أدفايزوري ليمتد، الإمارات. خلال حياته المهنية المميزة، قدم السيد/شهبان خدماته للعديد من المؤسسات (ماسك، مجموعة سامبا المالية، مجموعة المجدوعي، مجموعة أرباح للاستثمار، بيكر تيلي السعودية) في السعودية والأردن في مناصب عليا (الرئيس التنفيذي، مدير تنفيذي، مدير عام).

c. Roles and responsibilities of the Fund Board

The responsibilities of the members of the fund board shall include the following:

1. Approving material contracts, decisions and reports involving the fund.
2. Approve a written policy in regards to the voting rights related to the fund assets.
3. Overseeing and, where appropriate, approving or ratifying any conflicts of interest the fund manager has identified.
4. Meeting at least twice annually with the fund manager's compliance committee or its compliance officer to review the fund manager's compliance with all applicable rules, laws and regulations.
5. Approving all changes stipulated in Articles (62) and (63) of the Investment Funds Regulations "IFRs" before the fund manager obtains the approval or notification of the unitholders and the Authority (as applicable).
6. Confirming the completeness and accuracy (complete, clear, accurate, and not misleading), and compliance with the IFRs, of the Terms and Conditions and of any other document, contractual or otherwise.
7. Ensuring that the fund manager carries out its obligations in the best interests of the unitholders, in accordance with the IFRs and the Fund's Terms and Conditions.
8. Reviewing the report that includes assessment of the performance and quality of services provided by the parties involved in providing significant services to the fund referred to in Paragraph (I) of Article (9) of IFRs, in order to ensure that the fund manager fulfils his responsibilities in the interest of unitholders in accordance with the Fund's Terms and Conditions and the provisions stipulated in IFRs.
9. Assessing the mechanism of the fund manager's handling of the risks related to the fund's assets in accordance with the fund manager's policies and procedures that detect the fund's risks and how to treat such risks.
10. Have a fiduciary duty to unitholders, including a duty to act in good faith, a duty to act in the best interests of the unitholders and a duty to exercise all reasonable care and skill.
11. Approving the appointment of the external Auditor nominated by the Fund Manager.
12. Taking minutes of meetings that provide all deliberations and facts of the meetings and the decisions taken by the fund's board of director.
13. Review the report containing all complaints and the measures taken regarding them referred to in Paragraph (m) of Article (9) of IFRs, in order to ensure that the fund manager carries out his responsibilities in a way that

ج. أدوار مجلس إدارة الصندوق ومسؤولياته

تشمل مسؤوليات أعضاء مجلس إدارة الصندوق، على سبيل المثال لا الحصر، الآتي:

1. الموافقة على جميع العقود والقرارات والتقارير الجوهرية التي يكون الصندوق طرفاً فيها.
2. اعتماد سياسة مكتوبة فيما يتعلق بحقوق التصويت المتعلقة بأصول الصندوق.
3. الإشراف، ومتى كان ذلك مناسباً، الموافقة أو المصادقة على أي تعارض مصالح يفصح عنه مدير الصندوق وفقاً لللائحة صناديق الاستثمار.
4. الاجتماع مرتين سنوياً على الأقل مع لجنة المطابقة والالتزام لدى مدير الصندوق أو مسؤول المطابقة والالتزام لديه، للتأكد من التزام مدير الصندوق بجميع اللوائح والأنظمة المتبعة.
5. الموافقة على جميع التغييرات المنصوص عليها في المادتين (62) و (63) من لائحة صناديق الاستثمار وذلك قبل حصول مدير الصندوق على موافقة مالكي الوحدات والهيئة أو إشعارهم (حيثما ينطبق).
6. التأكد من اكتمال ودقة شروط وأحكام الصندوق وأي مستند آخر (سواء كان عقداً أم غيره) يتضمن إفصاحات تتعلق بالصندوق ومدير الصندوق وإدارته للصندوق، إضافةً إلى التأكد من توافق ما سبق مع أحكام لائحة صناديق الاستثمار.
7. التأكد من قيام مدير الصندوق بمسؤولياته بما يحقق مصلحة مالكي الوحدات وفقاً لشروط وأحكام الصندوق، وأحكام لائحة صناديق الاستثمار.
8. الاطلاع على التقرير المتضمن تقييم أداء وجودة الخدمات المقدمة من الأطراف المعنية بتقديم الخدمات الجوهرية للصندوق المشار إليه في الفقرة (ل) من المادة (9) من لائحة صناديق الاستثمار؛ وذلك للتأكد من قيام مدير الصندوق بمسؤولياته بما يحقق مصلحة مالك الوحدات وفقاً لشروط وأحكام الصندوق وما ورد في لائحة صناديق الاستثمار.
9. تقييم آلية تعامل مدير الصندوق مع المخاطر المتعلقة بأصول الصندوق وفقاً لسياسات وإجراءات مدير الصندوق حيال رصد المخاطر المتعلقة بالصندوق وكيفية التعامل معها.
10. العمل بأمانة وحسن نية واهتمام ومهارة وعناية وحرص وبما يحقق مصلحة مالكي الوحدات.
11. الموافقة على تعيين مراجع الحسابات بعد ترشيحه من قبل مدير الصندوق.
12. تدوين محاضر الاجتماعات التي تشمل على جميع وقائع الاجتماعات والقرارات التي اتخذها مجلس إدارة الصندوق.
13. الاطلاع على التقرير المتضمن جميع الشكاوى والإجراءات المتخذة حيالها المشار إليه في الفقرة (م) من المادة (9) من لائحة صناديق الاستثمار؛ وذلك للتأكد من قيام مدير الصندوق بمسؤولياته بما يحقق مصلحة مالكي الوحدات وفقاً لشروط وأحكام الصندوق وما ورد في لائحة صناديق الاستثمار.

serves the interest of unitholders in accordance with the Fund's Terms and Conditions and what contained in this Regulation.

d. Remuneration of fund board members

Independent Board members shall be remunerated for attending at least two Board meetings per annum (which is the minimum number of Board meetings to attend each year), which shall be paid from the Fund's assets. The remuneration for the Independent Board Members shall be provisioned from the total expenses paid to the conventional funds which managed by the Fund Manager with a total SAR 80,000 per annum, whereby the ratio of such provision shall be calculated based on the Fund's NAV against the total net asset value of the aforesaid funds. Independent Board Members shall also be entitled to travel allowances of a maximum of SAR 7,500 paid from the Fund's assets. Non-independent Board Members shall not be entitled to any remuneration from the Fund Manager in consideration for their roles as Board members of the Fund.

e. A statement of any conflict or potential conflict of interest between the interests of a fund board member and the interests of the fund

The Fund Board is composed of certain employees of the Fund Manager. However, the Fund Board members have fiduciary duties to Unitholders and will use their best efforts to resolve all conflicts by exercising their good faith judgement. Furthermore, Board members may hold Unit in the Fund, have a banking relationship with companies in which their shares are acquired, sold or maintained by the Fund or on its behalf, or with which the Fund has murabaha deals. However, if any conflict of interests arises, such conflict shall be communicated to the Fund Board for approval in which case the conflicted Board member shall not be entitled to vote on any resolution taken by the Fund Board in respect of which the conflicted Board member has any direct or indirect interest.

f. A statement showing all the funds boards that the relevant board member is participating in

Fund's/ Member's Name	عمرو شهران Amr Shahwan	عمار بخيت Ammar Bakheet	فراس ححو Feras Houhou	على الحواس Ali AlHawas	اسم الصندوق / العضو
SNB Capital Al-Raed GCC Fund	✓	✓	✓	✓	صندوق الأهلي الرائد الخليجي
SNB Capital Al Raed Saudi Equity Fund	✓	✓	✓	✓	صندوق الأهلي الرائد للأسهم السعودية
SNB Capital Al Ataa Saudi Equity Fund	✓	✓	✓	✓	صندوق الأهلي العطاء للأسهم السعودية
SNB Capital Al Ataa GCC Equity Fund	✓	✓	✓	✓	صندوق الأهلي العطاء للأسهم الخليجية
SNB Capital Al Jood GCC Equity Fund	✓	✓	✓	✓	صندوق الأهلي الجود للأسهم الخليجية
SNB Capital Al Musahem Saudi Equity Fund	✓	✓	✓	✓	صندوق الأهلي المساهم للأسهم السعودية
SNB Capital Al Musahem GCC Fund	✓	✓	✓	✓	صندوق الأهلي المساهم الخليجي
SNB Capital China Equity Fund	✓	✓	✓	✓	صندوق الأهلي للأسهم الصينية

د. مكافآت أعضاء مجلس إدارة الصندوق

يتقاضى أعضاء المجلس المستقلين مكافأة من مدير الصندوق في حال حضور اجتماعين بالسنة وهو الحد الأدنى لعدد اجتماعات مجلس إدارة حيث يتقاضى كل عضو مستقل مكافأة تدفع من أصول الصندوق. وتجدر الإشارة إلى أن هذه المكافأة يتم تخصيصها من إجمالي المصاريف المدفوعة للصناديق التقليدية التي يديرها مدير الصندوق بمبلغ إجمالي 80,000 ريال سعودي وسيتم تخصيص الرسوم بناء على نسبة قيمة صافي الأصول بالصندوق إلى إجمالي قيمة صافي الأصول في هذه الصناديق التقليدية. كما تدفع لأعضاء المجلس المستقلين مخصصات سفر بحد أقصى 7,500 ريال سعودي تدفع من أصول الصندوق ولا يتقاضى أعضاء مجلس الإدارة غير المستقلين أي مكافأة من مدير الصندوق مقابل دورهم كأعضاء مجلس إدارة الصندوق.

هـ. تعارض المصالح بين مصالح عضو مجلس إدارة الصندوق

ومصالح الصندوق

يتألف مجلس إدارة الصندوق من بعض موظفي مدير الصندوق. ومع ذلك، فإن أعضاء المجلس لديهم واجبات أمانة لمالكي الوحدات، وسوف يبذلون قصارى جهدهم لحل جميع حالات تعارض المصالح من خلال ممارسة الاجتهاد بنية حسنة. كما يمكن لأعضاء المجلس تملك وحدات في الصندوق أو أن يكون لديهم علاقات مصرفية مع الشركات التي يتم شراء أسهمها أو بيعها أو حفظها من قبل الصندوق أو نيابة عنه، أو التي يكون لدى الصندوق صفقات مربحة معها. ومع ذلك، في حالة نشوء أي تعارض في المصالح، يتم إبلاغ مجلس الصندوق بهذا التعارض للموافقة عليه وفي هذه الحالة لا يجوز للعضو الذي لديه تعارض في المصالح التصويت على أي قرار يتخذه مجلس إدارة الصندوق ويكون للعضو أي مصلحة مباشرة أو غير مباشرة فيه.

و. جدول يوضح جميع مجالس إدارة الصناديق التي يشارك فيها

عضو مجلس الصندوق

Fund's/ Member's Name	عمرو شهبان Amr Shahwan	عمار بخيت Ammar Bakheet	فراس حوجو Feras Houhou	على الحواس Ali AlHawas	اسم الصندوق / العضو
SNB Capital Global Equity Fund	✓	✓	✓	✓	صندوق الأهلي للأسهم العالمية
SNB Capital Arab Markets Equity Fund	✓	✓	✓	✓	صندوق الأهلي لأسواق الأسهم العربية
SNB Capital GCC Financial Sector Fund	✓	✓	✓	✓	صندوق الأهلي للقطاع المالي الخليجي
SNB Capital Al Sunbullah USD	✓	✓	✓	✓	صندوق الأهلي السنبلة بالدولار
SNB Capital Al Sunbullah SAR	✓	✓	✓	✓	صندوق الأهلي السنبلة بالريال
SNB Capital Al Razeen USD Liquidity Fund	✓	✓	✓	✓	صندوق الأهلي الرزين بالدولار
SNB Capital Al Razeen SAR Liquidity Fund	✓	✓	✓	✓	صندوق الأهلي الرزين بالريال
SNB Capital Corporates Sukuk Fund	✓	✓	✓	✓	صندوق الأهلي لصكوك الشركات
SNB Capital Sovereign Sukuk Fund	✓	✓	✓	✓	صندوق الأهلي للصكوك السيادية
SNB Capital Real Estate Fund		✓			صندوق الأهلي العقاري
AlAhli REIT Fund 1			✓		صندوق الأهلي ريت (1)

g. Topics discussed and issued resolutions, as well as the fund performance and fund achievement of its objectives

The Fund's Board of Directors held three meetings during 2023. The following is a summary of the key decisions approved and the matters discussed by the Fund's Board of Directors:

- Fund's objectives achievement and performance review.
- Risks related to the funds; including: liquidity, market, and operational risks.
- Ensuring fund's compliance to all applicable rules and regulations.

ز. الموضوعات التي تمت مناقشتها والقرارات الصادرة بشأنها بما

في ذلك أداء الصندوق وتحقيق الصندوق لأهدافه

عقد مجلس إدارة الصندوق ثلاثة اجتماعات خلال العام 2023م، وفيما يلي ملخصاً لأهم القرارات التي تم إقرارها والمواضيع التي تمت مناقشتها من قبل مجلس إدارة الصندوق:

- مناقشة تحقيق الصندوق لأهدافه وأدائه خلال العام.
- المخاطر المتعلقة بالصندوق بما في ذلك مخاطر السيولة، السوق، والتشغيل.
- التزام الصناديق بلوائح هيئة السوق المالية مع مسؤول المطابقة والالتزام.

C) Fund Manager

ج) مدير الصندوق

1) Name and address of the Fund Manager	1) اسم مدير الصندوق، وعنوانه
SNB Capital Company	شركة الأهلي المالية
King Saud Road, P.O. Box 22216, Riyadh 11495, Saudi Arabia	طريق الملك سعود، ص.ب. 22216، الرياض 11495، المملكة العربية السعودية
Tel: +966 920000232	هاتف: +966 920000232
Website: www.alahlicapital.com	الموقع الإلكتروني: www.alahlicapital.com
2) Names and addresses of Sub-Manager / Investment Adviser	2) اسم وعنوان مدير الصندوق من الباطن و/أو مستشارين الاستثمار (إن وجد)

Nomura Asset Management UK Limited

Nomura House, 1St. Martin's-le-Grand, London, EC1A 4NT.

3) Investment Activities during the period	3) أنشطة الاستثمار خلال الفترة
The Fund's activities were carried out as per the Fund's investment objectives, Fund's terms and conditions guidelines, and applicable rules and regulations. Moreover, the Fund continued to maintain an adequate levels of diversification and complying with internal limits as well as regulatory guidelines.	جميع أنشطة الصندوق الاستثمارية متوافقة مع أهداف الصندوق الاستثمارية وشروط وأحكام الصندوق ومع القوانين التي يخضع لها. حافظ الصندوق على مستوى كافي من التنوع الاستثماري مع الالتزام بالإجراءات الداخلية والأنظمة التشريعية.

4) Performance Fund Performance -20.06% Benchmark Performance -16.74% The fund underperformed the benchmark by 332 bps.	4) تقرير الأداء خلال الفترة أداء الصندوق -20.06% أداء المؤشر -16.74% انخفض أداء الصندوق عن أداء المؤشر بفارق 332 نقطة أساس.
5) Terms & Conditions Material Changes 1. Non-fundamental Changes: as shown below: First: Amending subparagraphs (a) "Names of Fund Board members" in paragraph (24) "Fund Board". Second: Amending subparagraphs (b) "Brief about the Fund Board members' qualifications" in paragraph (24) "Fund Board". Third: Update the sub-paragraph (f) "Table showing all the funds boards that the relevant Board member is participating in" in paragraph (24) "Fund Board". 2. Non-fundamental Changes: as shown below: First: Amending the Fund's summary. Second: Updating the auditor information (where applicable). Third: Appointing Tax adviser and Adding his information (where applicable). Forth: Amending subparagraph (f) in paragraph (4) "The Main Risks of Investing in the Fund". Fifth: Amending subparagraphs (a, b, f) in paragraph (9) "Fees, Charges and Expenses". Sixth: Amending subparagraph (h) in paragraph (11) "Dealings". Seventh: Amending subparagraph (a) in paragraph (21) "Fund Manager". Eighth: Amending subparagraph (b) in paragraph (24) "Fund Board".	5) تغيرات حدثت في شروط وأحكام الصندوق 1. تغييرات غير أساسية: كما هو موضح أدناه: أولاً: تعديل الفقرة الفرعية (أ) "أعضاء مجلس إدارة الصندوق"، من الفقرة (24) "مجلس إدارة الصندوق". ثانياً: تعديل الفقرة الفرعية (ب) "مؤهلات أعضاء مجلس إدارة الصندوق"، من الفقرة (24) "مجلس إدارة الصندوق". ثالثاً: تعديل الفقرة الفرعية (و) "مجالس إدارة الصناديق التي يشارك فيها عضو مجلس الصندوق ذي العلاقة"، من الفقرة (24) "مجلس إدارة الصندوق". 2. تغييرات غير أساسية: كما هو موضح أدناه: أولاً: تحديث ملخص الصندوق. ثانياً: تحديث معلومات مراجع الحسابات (حيثما ينطبق). ثالثاً: تعيين مستشار ضريبي وإضافة المعلومات اللازمة له حيثما ينطبق. رابعاً: تحديث الفقرة الفرعية (و) من الفقرة الرئيسية (4) "قائمة المخاطر الرئيسية للاستثمار في الصندوق". خامساً: تحديث الفقرات الفرعية (أ، ب، و) من الفقرة الرئيسية (9) "مقابل الخدمات والعمولات والأتعاب". سادساً: تحديث الفقرة الفرعية (ح) من الفقرة الرئيسية (11) "التعاملات". سابعاً: تحديث الفقرة الفرعية (أ) من الفقرة الرئيسية (21) "اسم مدير الصندوق وواجباته ومسؤولياته". ثامناً: تحديث الفقرة الفرعية (ب) من الفقرة الرئيسية (24) "مجلس إدارة الصندوق".
6) Any other information that would enable unitholders to make an informed judgment about the fund's activities during the period None.	6) أي معلومة أخرى من شأنها أن تمكن مالكي الوحدات من اتخاذ قرار مدروس ومبني على معلومات كافية بشأن أنشطة الصندوق خلال الفترة لا يوجد.
7) Investments in other Investment Funds The Fund is a specialized (feeder) public investment fund, the fund management fee is 2% of NAV and invests 90% - 100% of its assets in the Chinese Fund (Class I).	7) الاستثمار في صناديق استثمارية أخرى الصندوق هو صندوق عام متخصص (مغذي)، نسبة رسوم الإدارة المحتسبة على الصندوق هي 2% سنوياً من صافي قيمة أصول الصندوق، يستثمر 90%-100% من أصوله في الصندوق الصيني (Class I).
8) Special commission received by the fund manager during the period None.	8) العمولات الخاصة التي حصل عليها مدير الصندوق خلال الفترة لا يوجد.
Any other data and other information required by Investment Fund Regulations to be included in this report a. Conflict of Interests There is no conflict of interests. b. Fund Distribution During The Year No income or dividends will be distributed to Unitholders.	9) أي بيانات ومعلومات أخرى أوجبت لائحة صناديق الاستثمار تضمينها بهذا التقرير أ. تعارض في المصالح لا يوجد تعارض مصالح. ب. توزيعات الصندوق خلال العام لا يتم توزيع أي دخل وأرباح على مالكي الوحدات.

c. Incorrect Valuation or Pricing

None.

ج. خطأ في التقويم والتسعير

لا يوجد.

d. Investment Limitation Breaches

None.

د. مخالفة قيود الاستثمار

لا يوجد.

10) Period for the management of the person registered as fund manager

Since August 2021.

10) مدة إدارة الشخص المسجل كمدير للصندوق

منذ أغسطس 2021م.

11) A disclosure of the expense ratio of each underlying fund at end of year and the weighted average expense ratio of all underlying funds that invested in (where applicable)

As shown in the sub-paragraph (7) of paragraph (C) in this Annual Report.

11) الإفصاح عن نسبة مصروفات كل صندوق بنهاية العام والمتوسط المرجح لنسبة مصروفات كل الصناديق الرئيسة المستثمر فيها (حيثما ينطبق)

كما هو موضح في الفقرة الفرعية (7) من الفقرة (ج) من هذا التقرير السنوي.

D) Custodian

د) أمين الحفظ

1) Name and address of custodian

HSBC Saudi Arabia.

Olaya, P.O. Box 2255, Riyadh 12283, Saudi Arabia

Tel: 966920005920+

Website: www.hsbcSaudi.com

1) اسم أمين الحفظ، وعنوانه

شركة اتش اس بي سي العربية السعودية (HSBC)

العليا، ص.ب. 2255، الرياض 12283، المملكة العربية السعودية

هاتف: 966920005920 +

الموقع الإلكتروني: www.hsbcSaudi.com

2) Custodian's duties and responsibilities

- Notwithstanding the delegation by a custodian to one or more third parties under the provisions of Investment Funds Regulations or the Capital Market Institutions Regulations, the custodian shall remain fully responsible for compliance with its responsibilities in accordance to the provisions of Investment Funds Regulations.
- The custodian shall be held responsible to the fund manager and unitholders for any losses caused to the investment fund due to the custodian fraud, negligence, misconduct or willful default.
- The custodian shall be responsible for taking custody and protecting the fund's assets on behalf of unitholders, and taking all necessary administrative measures in relation to the custody of the fund's assets.

2) واجبات ومسؤوليات أمين الحفظ

- يعد أمين الحفظ مسؤولاً عن التزاماته وفقاً لأحكام لائحة صناديق الاستثمار، سواء قام بتأدية مسؤولياته بشكل مباشر أم كلف بها طرفاً ثالثاً بموجب أحكام لائحة صناديق الاستثمار أو لائحة مؤسسات السوق المالية.
- يعد أمين الحفظ مسؤولاً تجاه مدير الصندوق ومالكي الوحدات عن خسائر الصندوق الناجمة بسبب احتياله أو إهماله أو سوء تصرفه المتعمد أو تقصيره المتعمد.
- يعد أمين الحفظ مسؤولاً عن حفظ أصول الصندوق وحمايتها لصالح مالكي الوحدات، وهو مسؤول كذلك عن اتخاذ جميع الإجراءات الإدارية اللازمة فيما يتعلق بحفظ أصول الصندوق.

E) Fund Operator

هـ) مشغل الصندوق

1) Name and address of fund operator

SNB Capital Company

King Saud Road, P.O. Box 22216, Riyadh 11495,

Saudi Arabia

Tel: +966 920000232

Website: www.alahlicapital.com

1) اسم مشغل الصندوق، وعنوانه

شركة الأهلي المالية

طريق الملك سعود، ص.ب. 22216، الرياض 11495،

المملكة العربية السعودية

هاتف: +966 920000232

الموقع الإلكتروني: www.alahlicapital.com

2) Operator's duties and responsibilities

- In relation to investment funds, the fund operator shall be responsible for operating the investment fund.
- The fund operator must maintain the books and records related to the operation of the fund it operates.
- The fund operator must establish a register of unitholders and must maintain it in the Kingdom in accordance to the Investment Funds Regulations.
- The fund operator shall be responsible for the process of dividends distribution (if available) to unitholders.
- The fund operator must process requests for subscriptions, redemption and transfer according to the fund's Terms & Conditions.
- The fund operator shall be responsible for calculating the price of the units and valuing the assets of the fund. In so doing, the fund operator shall conduct a full and fair valuation according to the fund's Terms & Conditions.

2) واجبات ومسؤوليات مشغل الصندوق

- يكون مشغل الصندوق مسؤولاً عن تشغيل الصندوق.
- يقوم مشغل الصندوق بالاحتفاظ بالدفاتر والسجلات ذات الصلة بتشغيل الصندوق.
- يقوم مشغل الصندوق بإعداد وتحديث سجلّ بالمالي الوحدات وحفظه في المملكة وفقاً لمتطلبات لائحة صناديق الاستثمار.
- يُعدّ مشغل الصندوق مسؤولاً عن عملية توزيع الأرباح (إن وجدت) حسب سياسة التوزيع المنصوص عليها في شروط وأحكام الصندوق.
- يقوم مشغل الصندوق بإجراءات الاشتراك والاسترداد والتحويل حسب المنصوص عليها في شروط وأحكام الصندوق.
- يُعدّ مشغل الصندوق مسؤولاً عن تقييم أصول الصندوق تقييماً كاملاً وعادلاً وحساب سعر وحدات الصندوق حسب ما ورد في شروط وأحكام الصندوق.

F) Auditor

و) مراجع الحسابات

Name and Address of Auditor

KPMG Professional Services

Riyadh Front – Airport Road P.O Box. 92876, Riyadh 11663, Saudi Arabia
Tel: +966118748500
Website: www.kpmg.com/sa

اسم مراجع الحسابات، عنوانه

كي بي ام جي للخدمات المهنية

وأجفة الرياض – طريق المطار ص.ب 92876، الرياض 11663 المملكة العربية السعودية
هاتف: +966118748500
الموقع الإلكتروني: www.kpmg.com/sa

G) Financial Statements

ز) القوائم المالية

As shown below in the financial statements section.

كما هو موضح أدناه في قسم القوائم المالية.

H) Zakat Calculations

ح) حساب الزكاة

New regulations effective during the year

"The Minister of Finance via Ministerial Resolution No. (29791) dated 9 Jumada-al-Awwal 1444 H (corresponding to 3 December 2022) approved the Zakat Rules for Investment Funds permitted by the CMA.

The Rules are effective from 1 January 2023 requiring Investment Funds to register with Zakat, Tax and Customs Authority (ZATCA). The Rules also require the Investment Funds to submit an information declaration to ZATCA within 120 days from the end of their fiscal year, including audited financial statements, records of related party transactions and any other data requested by ZATCA. Under the Rules, Investment Funds are not subject to Zakat provided they do not engage in unstipulated economic or investment activities as per their CMA approved Terms and Conditions.

الوائح الجديدة سارية المفعول خلال العام

"وافق وزير المالية بموجب القرار الوزاري رقم (29791) وتاريخ 9 جمادى الأولى 1444 هـ (الموافق 3 ديسمبر 2022م) على قواعد الزكاة لصناديق الاستثمار المسموح بها من قبل هيئة السوق المالية.

تسري القواعد اعتباراً من 1 يناير 2023 وتتطلب من صناديق الاستثمار التسجيل لدى هيئة الزكاة والضرائب والجمارك (الهيئة). كما تلزم القواعد أيضاً من صناديق الاستثمار تقديم إقرار معلومات إلى (الهيئة) خلال 120 يوماً من نهاية سنتها المالية، بما في ذلك القوائم المالية المدققة وسجلات المعاملات الأطراف ذات العلاقة وأي بيانات أخرى تطلبها الهيئة بموجب القواعد، لا تخضع صناديق الاستثمار للزكاة بشرط ألا تمارس أنشطة اقتصادية أو استثمارية غير مشروطة وفقاً للشروط والأحكام المعتمدة من هيئة أسواق المال. سيتحمل كل مالك في حدود ملكيته سداد الزكاة عن تلك الوحدات.

خلال العام الحالي، أكمل مدير الصندوق عملية تسجيل الصندوق لدى الهيئة وتم تقديم إعلان المعلومات في الوقت المناسب وكان مبلغ الزكاة الواجب أدائه للعام

Unitholders are obliged to pay due ZAKAT based on their unit owned.

During the current year, the Fund Manager has completed the registration of the Fund with ZATCA and submitted information declaration on time and the due ZAKAT amount for the year ended 31 December 2023 for the fund units was amounted to 1.9089 Saudi Riyal per unit".

المالي المنتهي في 31 ديسمبر 2023 عن وحدات الصندوق 1.9089 ريال سعودي عن كل وحدة".

Annex - Exercised Voting Rights

ملحق - ممارسات التصويت السنوية

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
China Telecom Corporation Limited	06-Jan-23	Approve Remuneration of Directors and/or Committee Members	For	
China Telecom Corporation Limited	06-Jan-23	Approve Transaction with a Related Party	For	
China Telecom Corporation Limited	06-Jan-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	
China Telecom Corporation Limited	06-Jan-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	
China Telecom Corporation Limited	06-Jan-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	
China Telecom Corporation Limited	06-Jan-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	
Midea Group Co. Ltd.	06-Jan-23	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	A vote FOR is warranted because no concerns have been identified.
Midea Group Co. Ltd.	06-Jan-23	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	A vote FOR is warranted because no concerns have been identified.
Midea Group Co. Ltd.	06-Jan-23	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	A vote FOR is warranted because no concerns have been identified.
Midea Group Co. Ltd.	06-Jan-23	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	A vote FOR is warranted because no concerns have been identified.
Midea Group Co. Ltd.	06-Jan-23	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	A vote FOR is warranted because no concerns have been identified.
Midea Group Co. Ltd.	06-Jan-23	Approve Loan Agreement	For	
Midea Group Co. Ltd.	06-Jan-23	Approve/Amend Loan Guarantee to Subsidiary	For	
NARI Technology Co., Ltd.	19-Jan-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	
NARI Technology Co., Ltd.	19-Jan-23	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	For	
East Money Information Co., Ltd.	20-Jan-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
East Money Information Co., Ltd.	20-Jan-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
East Money Information Co., Ltd.	20-Jan-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
East Money Information Co., Ltd.	20-Jan-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
East Money Information Co., Ltd.	20-Jan-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
East Money Information Co., Ltd.	20-Jan-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
East Money Information Co., Ltd.	20-Jan-23	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	For	A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.
East Money Information Co., Ltd.	20-Jan-23	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	For	A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.
Pinduoduo Inc.	08-Feb-23	Elect Director	For	A vote AGAINST nominating committee chair Yong-Boon (George) Yeo is warranted for failing to establish gender diversity on the board. A vote FOR the remaining director nominees is warranted.
Pinduoduo Inc.	08-Feb-23	Elect Director	For	A vote AGAINST nominating committee chair Yong-Boon (George) Yeo is warranted for failing to establish gender diversity on the board. A vote FOR the remaining director nominees is warranted.
Pinduoduo Inc.	08-Feb-23	Elect Director	For	A vote AGAINST nominating committee chair Yong-Boon (George) Yeo is warranted for failing to establish gender diversity on the board. A vote FOR the remaining director nominees is warranted.
Pinduoduo Inc.	08-Feb-23	Elect Director	For	A vote AGAINST nominating committee chair Yong-Boon (George) Yeo is warranted for failing to establish gender diversity on the board. A vote FOR the remaining director nominees is warranted.
Pinduoduo Inc.	08-Feb-23	Elect Director	Against	A vote AGAINST nominating committee chair Yong-Boon (George) Yeo is warranted for failing to establish gender diversity on the board. A vote FOR the remaining director nominees is warranted.
Pinduoduo Inc.	08-Feb-23	Change Company Name	For	
Pinduoduo Inc.	08-Feb-23	Amend Articles/Bylaws/Charter -- Non-Routine	For	
China Education Group Holdings Limited	13-Feb-23	Accept Financial Statements and Statutory Reports	For	
China Education Group Holdings Limited	13-Feb-23	Approve Dividends	For	
China Education Group Holdings Limited	13-Feb-23	Elect Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.
China Education Group Holdings Limited	13-Feb-23	Elect Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.
China Education Group Holdings Limited	13-Feb-23	Elect Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
China Education Group Holdings Limited	13-Feb-23	Elect Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.
China Education Group Holdings Limited	13-Feb-23	Approve Remuneration of Directors and/or Committee Members	For	
China Education Group Holdings Limited	13-Feb-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
China Education Group Holdings Limited	13-Feb-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
China Education Group Holdings Limited	13-Feb-23	Authorize Share Repurchase Program	For	
China Education Group Holdings Limited	13-Feb-23	Authorize Reissuance of Repurchased Shares	Against	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
China Education Group Holdings Limited	13-Feb-23	Adopt New Articles of Association/Charter	For	
Luxshare Precision Industry Co. Ltd.	09-Mar-23	Approve Transaction with a Related Party	For	
Luxshare Precision Industry Co. Ltd.	09-Mar-23	Approve Issuance of Shares for a Private Placement	For	
Venustech Group Inc.	17-Mar-23	Approve Issuance of Shares for a Private Placement	Against	A vote AGAINST is warranted because the proposal does not address the concerns that resulted in the negative recommendation on the underlying private placement plan in the initial ISS report.
Venustech Group Inc.	17-Mar-23	Approve Issuance of Shares for a Private Placement	Against	A vote AGAINST is warranted because the proposal does not address the concerns that resulted in the negative recommendation on the underlying private placement plan in the initial ISS report.
China Construction Bank Corporation	20-Mar-23	Elect Director	For	A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.
China Construction Bank Corporation	20-Mar-23	Elect Director	For	A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.
Aier Eye Hospital Group Co., Ltd.	21-Mar-23	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	
Aier Eye Hospital Group Co., Ltd.	21-Mar-23	Amend Articles/Charter to Reflect Changes in Capital	For	
Aier Eye Hospital Group Co., Ltd.	21-Mar-23	Amend Articles/Bylaws/Charter -- Organization-Related	Against	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
Contemporary Amperex Technology Co., Ltd.	31-Mar-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is warranted for these routine resolutions because no concerns have been identified.
Contemporary Amperex Technology Co., Ltd.	31-Mar-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Contemporary Amperex	31-Mar-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Technology Co., Ltd.				
Contemporary Amperex Technology Co., Ltd.	31-Mar-23	Approve Allocation of Income and Dividends	For	
Contemporary Amperex Technology Co., Ltd.	31-Mar-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Contemporary Amperex Technology Co., Ltd.	31-Mar-23	Approve Remuneration of Directors and/or Committee Members	For	A vote FOR is merited because no concerns have been identified.
Contemporary Amperex Technology Co., Ltd.	31-Mar-23	Approve Remuneration of Directors and/or Committee Members	For	A vote FOR is merited because no concerns have been identified.
Contemporary Amperex Technology Co., Ltd.	31-Mar-23	Issue Updated Indemnification, Liability and Exculpation Agreements for Directors	For	
Contemporary Amperex Technology Co., Ltd.	31-Mar-23	Ratify Auditors	For	
Contemporary Amperex Technology Co., Ltd.	31-Mar-23	Approve Transaction with a Related Party	For	
Contemporary Amperex Technology Co., Ltd.	31-Mar-23	Approve Loan Agreement	Against	A vote AGAINST is warranted because the proposed borrowing is considered excessive and may add to the company's financial burden, which is deemed not in the best interests of shareholders.
Contemporary Amperex Technology Co., Ltd.	31-Mar-23	Approve/Amend Loan Guarantee to Subsidiary	Against	A vote AGAINST is warranted because the level of guarantee to be provided to some of its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide any justifications in the meeting circular.
Contemporary Amperex Technology Co., Ltd.	31-Mar-23	Authorize Use of Financial Derivatives	For	
Contemporary Amperex Technology Co., Ltd.	31-Mar-23	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	
Contemporary Amperex Technology Co., Ltd.	31-Mar-23	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	
Contemporary Amperex Technology Co., Ltd.	31-Mar-23	Amend Articles/Bylaws/Charter -- Non-Routine	For	A vote FOR is merited because no concerns have been identified.
Contemporary Amperex Technology Co., Ltd.	31-Mar-23	Amend Articles/Charter to Reflect Changes in Capital	For	A vote FOR is merited because no concerns have been identified.
Contemporary Amperex Technology Co., Ltd.	31-Mar-23	Amend Articles/Bylaws/Charter -- Organization-Related	For	

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Contemporary Amperex Technology Co., Ltd.	31-Mar-23	Amend Articles/Bylaws/Charter -- Organization-Related	Against	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
Contemporary Amperex Technology Co., Ltd.	31-Mar-23	Amend Articles/Bylaws/Charter -- Organization-Related	Against	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
East Money Information Co., Ltd.	07-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
East Money Information Co., Ltd.	07-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
East Money Information Co., Ltd.	07-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
East Money Information Co., Ltd.	07-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
East Money Information Co., Ltd.	07-Apr-23	Approve Allocation of Income and Dividends	For	
East Money Information Co., Ltd.	07-Apr-23	Amend Articles/Charter to Reflect Changes in Capital	For	
East Money Information Co., Ltd.	07-Apr-23	Ratify Auditors	For	
East Money Information Co., Ltd.	07-Apr-23	Approve Dividend Distribution Policy	For	
East Money Information Co., Ltd.	07-Apr-23	Approve/Amend Loan Guarantee to Subsidiary	For	
Venustech Group Inc.	12-Apr-23	Approve Transaction with a Related Party	For	
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	05-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	05-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	05-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	05-May-23	Approve Provisionary Budget and Strategy for Fiscal Year 20XX	For	
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	05-May-23	Approve Allocation of Income and Dividends	For	

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	05-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	05-May-23	Ratify Auditors	For	
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	05-May-23	Approve Remuneration of Directors and/or Committee Members	For	A vote FOR is merited because no concerns have been identified.
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	05-May-23	Approve Remuneration of Directors and/or Committee Members	For	A vote FOR is merited because no concerns have been identified.
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	05-May-23	Approve Loan Agreement	For	
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	05-May-23	Approve/Amend Loan Guarantee to Subsidiary	For	
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	05-May-23	Approve/Amend Loan Guarantee to Subsidiary	For	
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	05-May-23	Approve/Amend Loan Guarantee to Subsidiary	For	
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	05-May-23	Reduce Authorized Common and/or Preferred Stock	For	A vote FOR is merited because no concerns have been identified.
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	05-May-23	Amend Articles/Charter to Reflect Changes in Capital	For	A vote FOR is merited because no concerns have been identified.
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	05-May-23	Issue Updated Indemnification, Liability and Exculpation Agreements for Directors	For	
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	05-May-23	Approve Use of Proceeds from Fund Raising Activities	For	
Proya Cosmetics Co., Ltd.	11-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Proya Cosmetics Co., Ltd.	11-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Proya Cosmetics Co., Ltd.	11-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Proya Cosmetics Co., Ltd.	11-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Proya Cosmetics Co., Ltd.	11-May-23	Approve Allocation of Income and Dividends	For	
Proya Cosmetics Co., Ltd.	11-May-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
Proya Cosmetics Co., Ltd.	11-May-23	Approve Remuneration of Directors and/or Committee Members	For	A vote FOR is merited because no concerns have been identified.
Proya Cosmetics Co., Ltd.	11-May-23	Approve Remuneration of Directors and/or Committee Members	For	A vote FOR is merited because no concerns have been identified.
Proya Cosmetics Co., Ltd.	11-May-23	Approve/Amend Loan Guarantee to Subsidiary	For	
Proya Cosmetics Co., Ltd.	11-May-23	Amend Corporate Purpose	For	
Ping An Insurance (Group) Company of China, Ltd.	12-May-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Ping An Insurance (Group) Company of China, Ltd.	12-May-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Ping An Insurance (Group) Company of China, Ltd.	12-May-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Ping An Insurance (Group) Company of China, Ltd.	12-May-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Ping An Insurance (Group) Company of China, Ltd.	12-May-23	Approve Allocation of Income and Dividends	For	
Ping An Insurance (Group) Company of China, Ltd.	12-May-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
Ping An Insurance (Group) Company of China, Ltd.	12-May-23	Elect Director	For	
Ping An Insurance (Group) Company of China, Ltd.	12-May-23	Authorize Issuance of Bonds/Debentures	For	
Ping An Insurance (Group) Company of China, Ltd.	12-May-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	
Jiangsu Hengli Hydraulic Co., Ltd.	15-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Jiangsu Hengli Hydraulic Co., Ltd.	15-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Jiangsu Hengli Hydraulic Co., Ltd.	15-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Jiangsu Hengli Hydraulic Co., Ltd.	15-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Jiangsu Hengli Hydraulic Co., Ltd.	15-May-23	Approve Allocation of Income and Dividends	For	
Jiangsu Hengli Hydraulic Co., Ltd.	15-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Jiangsu Hengli Hydraulic Co., Ltd.	15-May-23	Approve Remuneration of Directors and/or Committee Members	For	
Jiangsu Hengli Hydraulic Co., Ltd.	15-May-23	Ratify Auditors	For	
Jiangsu Hengli Hydraulic Co., Ltd.	15-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Jiangsu Hengli Hydraulic Co., Ltd.	15-May-23	Amend Articles/Bylaws/Charter -- Organization-Related	For	
Jiangsu Hengli Hydraulic Co., Ltd.	15-May-23	Approve/Amend Regulations on Board of Directors	Against	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
Jiangsu Hengli Hydraulic Co., Ltd.	15-May-23	Amend Articles/Bylaws/Charter -- Organization-Related	Against	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
Jiangsu Hengli Hydraulic Co., Ltd.	15-May-23	Approve/Amend Regulations on General Meetings	Against	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
Venustech Group Inc.	16-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Venustech Group Inc.	16-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Venustech Group Inc.	16-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Venustech Group Inc.	16-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Venustech Group Inc.	16-May-23	Approve Allocation of Income and Dividends	For	
Venustech Group Inc.	16-May-23	Ratify Auditors	For	
Venustech Group Inc.	16-May-23	Approve Remuneration of Directors and/or Committee Members	For	
Venustech Group Inc.	16-May-23	Approve Remuneration of Directors and/or Committee Members	For	
Venustech Group Inc.	16-May-23	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	
Venustech Group Inc.	16-May-23	Amend Articles/Charter to Reflect Changes in Capital	For	
Tencent Holdings Limited	17-May-23	Accept Financial Statements and Statutory Reports	For	
Tencent Holdings Limited	17-May-23	Approve Dividends	For	
Tencent Holdings Limited	17-May-23	Elect Director	For	A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.
Tencent Holdings Limited	17-May-23	Elect Director	For	A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.
Tencent Holdings Limited	17-May-23	Approve Remuneration of Directors and/or Committee Members	For	
Tencent Holdings Limited	17-May-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
Tencent Holdings Limited	17-May-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against	A vote AGAINST this resolution is warranted given that the company has not specified the discount limit for issuances of shares for cash consideration and issuances for non-cash consideration.
Tencent Holdings Limited	17-May-23	Authorize Share Repurchase Program	For	
Tencent Holdings Limited	17-May-23	Approve Executive Share Option Plan	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2023 Share Option Scheme,

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
				together with the 2023 Share Award Scheme, exceeds 5 percent of the company's issued capital. * The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the share options to be granted under the 2023 Share Option Scheme. * The directors eligible to receive options under the 2023 Share Option Scheme would be involved in the administration of the 2023 Share Option Scheme.
Tencent Holdings Limited	17-May-23	Approve Executive Share Option Plan	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2023 Share Option Scheme, together with the 2023 Share Award Scheme, exceeds 5 percent of the company's issued capital. * The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the share options to be granted under the 2023 Share Option Scheme. * The directors eligible to receive options under the 2023 Share Option Scheme would be involved in the administration of the 2023 Share Option Scheme.
Tencent Holdings Limited	17-May-23	Company-Specific Compensation-Related	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2023 Share Option Scheme, together with the 2023 Share Award Scheme, exceeds 5 percent of the company's issued capital. * The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the share options to be granted under the 2023 Share Option Scheme. * The directors eligible to receive options under the 2023 Share Option Scheme would be involved in the administration of the 2023 Share Option Scheme.
Tencent Holdings Limited	17-May-23	Approve Stock Option Plan Grants	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2023 Share Option Scheme, together with the 2023 Share Award Scheme, exceeds 5 percent of the company's issued capital. * The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the share options to be granted under the 2023 Share Option Scheme. * The directors eligible to receive options under the 2023 Share Option Scheme would be involved in the administration of the 2023 Share Option Scheme.
Tencent Holdings Limited	17-May-23	Approve Stock Option Plan Grants	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2023 Share Option Scheme, together with the 2023 Share Award Scheme, exceeds 5 percent of the company's issued capital. * The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the share options to be granted under the 2023 Share Option Scheme. * The directors eligible to receive options under the 2023 Share Option Scheme would be involved in the administration of the 2023 Share Option Scheme.
Tencent Holdings Limited	17-May-23	Approve Restricted Stock Plan	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2023 Share Award Scheme, together with the 2023 Share Option Scheme, exceeds 5 percent of the company's issued capital. * The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the awards under the 2023 Share Award Scheme. * The directors eligible to receive awards under the 2023 Share Award Scheme would be involved in the administration of the 2023 Share Award Scheme.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Tencent Holdings Limited	17-May-23	Approve Restricted Stock Plan	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2023 Share Award Scheme, together with the 2023 Share Option Scheme, exceeds 5 percent of the company's issued capital. * The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the awards under the 2023 Share Award Scheme. * The directors eligible to receive awards under the 2023 Share Award Scheme would be involved in the administration of the 2023 Share Award Scheme.
Tencent Holdings Limited	17-May-23	Company-Specific Compensation-Related	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2023 Share Award Scheme, together with the 2023 Share Option Scheme, exceeds 5 percent of the company's issued capital. * The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the awards under the 2023 Share Award Scheme. * The directors eligible to receive awards under the 2023 Share Award Scheme would be involved in the administration of the 2023 Share Award Scheme.
Tencent Holdings Limited	17-May-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2023 Share Award Scheme, together with the 2023 Share Option Scheme, exceeds 5 percent of the company's issued capital. * The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the awards under the 2023 Share Award Scheme. * The directors eligible to receive awards under the 2023 Share Award Scheme would be involved in the administration of the 2023 Share Award Scheme.
Tencent Holdings Limited	17-May-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2023 Share Award Scheme, together with the 2023 Share Option Scheme, exceeds 5 percent of the company's issued capital. * The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the awards under the 2023 Share Award Scheme. * The directors eligible to receive awards under the 2023 Share Award Scheme would be involved in the administration of the 2023 Share Award Scheme.
Tencent Holdings Limited	17-May-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2023 Share Award Scheme, together with the 2023 Share Option Scheme, exceeds 5 percent of the company's issued capital. * The company has not disclosed the details of the performance conditions, if there will be any, attached to the vesting of the awards under the 2023 Share Award Scheme. * The directors eligible to receive awards under the 2023 Share Award Scheme would be involved in the administration of the 2023 Share Award Scheme.
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Approve Allocation of Income and Dividends	For	
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Ratify Auditors	For	
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Amend Articles Board-Related	For	
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Amend Articles/Charter Compensation-Related	For	
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Electronics Co., Ltd.				
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	For	A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-May-23	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	For	A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.
China Resources Beer (Holdings) Company Limited	19-May-23	Accept Financial Statements and Statutory Reports	For	
China Resources Beer (Holdings) Company Limited	19-May-23	Approve Dividends	For	
China Resources Beer (Holdings) Company Limited	19-May-23	Elect Director	For	A vote AGAINST the election of Bernard Charnwut Chan is warranted for serving on more than six public company boards. A vote FOR the election of the remaining nominees is warranted.
China Resources Beer (Holdings) Company Limited	19-May-23	Elect Director	For	A vote AGAINST the election of Bernard Charnwut Chan is warranted for serving on more than six public company boards. A vote FOR the election of the remaining nominees is warranted.
China Resources Beer (Holdings) Company Limited	19-May-23	Elect Director	Against	A vote AGAINST the election of Bernard Charnwut Chan is warranted for serving on more than six public company boards. A vote FOR the election of the remaining nominees is warranted.
China Resources Beer (Holdings) Company Limited	19-May-23	Elect Director	For	A vote AGAINST the election of Bernard Charnwut Chan is warranted for serving on more than six public company boards. A vote FOR the election of the remaining nominees is warranted.
China Resources Beer (Holdings) Company Limited	19-May-23	Elect Director	For	A vote AGAINST the election of Bernard Charnwut Chan is warranted for serving on more than six public company boards. A vote FOR the election of the remaining nominees is warranted.
China Resources Beer (Holdings) Company Limited	19-May-23	Approve Remuneration of Directors and/or Committee Members	For	
China Resources Beer (Holdings) Company Limited	19-May-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
China Resources Beer (Holdings) Company Limited	19-May-23	Authorize Share Repurchase Program	For	
China Resources Beer (Holdings) Company Limited	19-May-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
China Resources Beer (Holdings) Company Limited	19-May-23	Authorize Reissuance of Repurchased Shares	Against	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
Midea Group Co. Ltd.	19-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Midea Group Co. Ltd.	19-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Midea Group Co. Ltd.	19-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Midea Group Co. Ltd.	19-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Midea Group Co. Ltd.	19-May-23	Approve Allocation of Income and Dividends	For	
Midea Group Co. Ltd.	19-May-23	Approve Restricted Stock Plan	For	A vote FOR is warranted because the proposed performance share scheme has an acceptable resulting dilution and a market price-based grant price, and contains reasonable performance hurdles.
Midea Group Co. Ltd.	19-May-23	Approve Restricted Stock Plan	For	A vote FOR is warranted because the proposed performance share scheme has an acceptable resulting dilution and a market price-based grant price, and contains reasonable performance hurdles.
Midea Group Co. Ltd.	19-May-23	Approve Restricted Stock Plan	For	A vote FOR is warranted because the proposed performance share scheme has an acceptable resulting dilution and a market price-based grant price, and contains reasonable performance hurdles.
Midea Group Co. Ltd.	19-May-23	Approve Qualified Employee Stock Purchase Plan	For	A vote FOR is warranted given that the zero-dilution employee stock purchase plan serves to align the interests of employees with that of the company.
Midea Group Co. Ltd.	19-May-23	Approve Qualified Employee Stock Purchase Plan	For	A vote FOR is warranted given that the zero-dilution employee stock purchase plan serves to align the interests of employees with that of the company.
Midea Group Co. Ltd.	19-May-23	Approve Qualified Employee Stock Purchase Plan	For	A vote FOR is warranted given that the zero-dilution employee stock purchase plan serves to align the interests of employees with that of the company.
Midea Group Co. Ltd.	19-May-23	Approve/Amend Loan Guarantee to Subsidiary	For	
Midea Group Co. Ltd.	19-May-23	Approve/Amend Loan Guarantee to Subsidiary	For	
Midea Group Co. Ltd.	19-May-23	Authorize Use of Financial Derivatives	For	
Midea Group Co. Ltd.	19-May-23	Investment in Financial Products	Against	A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.
Midea Group Co. Ltd.	19-May-23	Ratify Auditors	For	
Midea Group Co. Ltd.	19-May-23	Amend Articles/Charter to Reflect Changes in Capital	For	
Midea Group Co. Ltd.	19-May-23	Issue Updated Indemnification, Liability and Exculpation Agreements for Directors	For	
Anjoy Foods Group Co., Ltd.	22-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Anjoy Foods Group Co., Ltd.	22-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Anjoy Foods Group Co., Ltd.	22-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Anjoy Foods Group Co., Ltd.	22-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Anjoy Foods Group Co., Ltd.	22-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Anjoy Foods Group Co., Ltd.	22-May-23	Approve Allocation of Income and Dividends	For	
Anjoy Foods Group Co., Ltd.	22-May-23	Investment in Financial Products	Against	A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.
Anjoy Foods Group Co., Ltd.	22-May-23	Approve/Amend Loan Guarantee to Subsidiary	Against	A vote AGAINST is warranted because the level of guarantee to be provided to some of its subsidiaries is disproportionate to the level of ownership in the said

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
				subsidiaries. The company has failed to provide any justifications in the meeting circular.
Anjoy Foods Group Co., Ltd.	22-May-23	Ratify Auditors	For	
Anjoy Foods Group Co., Ltd.	22-May-23	Approve Transaction with a Related Party	For	
Anjoy Foods Group Co., Ltd.	22-May-23	Approve Remuneration of Directors and/or Committee Members	For	
Anjoy Foods Group Co., Ltd.	22-May-23	Amend Articles Board-Related	Against	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
Anjoy Foods Group Co., Ltd.	22-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Anjoy Foods Group Co., Ltd.	22-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Anjoy Foods Group Co., Ltd.	22-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Anjoy Foods Group Co., Ltd.	22-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Anjoy Foods Group Co., Ltd.	22-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Anjoy Foods Group Co., Ltd.	22-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Anjoy Foods Group Co., Ltd.	22-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Anjoy Foods Group Co., Ltd.	22-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Anjoy Foods Group Co., Ltd.	22-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Anjoy Foods Group Co., Ltd.	22-May-23	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	For	
Galaxy Entertainment Group Limited	22-May-23	Accept Financial Statements and Statutory Reports	For	
Galaxy Entertainment Group Limited	22-May-23	Elect Director	For	A vote FOR all nominees is warranted.
Galaxy Entertainment Group Limited	22-May-23	Elect Director	For	A vote FOR all nominees is warranted.
Galaxy Entertainment Group Limited	22-May-23	Elect Director	For	A vote FOR all nominees is warranted.
Galaxy Entertainment Group Limited	22-May-23	Approve Remuneration of Directors and/or Committee Members	For	
Galaxy Entertainment Group Limited	22-May-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Galaxy Entertainment Group Limited	22-May-23	Authorize Share Repurchase Program	For	
Galaxy Entertainment Group Limited	22-May-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
Galaxy Entertainment Group Limited	22-May-23	Authorize Reissuance of Repurchased Shares	Against	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
Galaxy Entertainment Group Limited	22-May-23	Approve Executive Share Option Plan	Against	A vote AGAINST Items 8 and 9 is warranted because: * The company could be considered a mature company, and the limit under the proposed new schemes, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The New SAS and New SOS lacks challenging performance criteria and meaningful vesting periods. * The directors eligible to receive options and/or awards under the New SAS and New SOS are involved in its administration. A vote FOR Item 10 is warranted given that in respect of the suspension and termination of the existing schemes is warranted as the 2021 Share Award Scheme and the 2021 Share Option Scheme includes negative features (i.e., potentially excessive dilution, lack of disclosure on performance conditions, and conflicts of interests in terms of the administration of the scheme).
Galaxy Entertainment Group Limited	22-May-23	Approve Executive Share Option Plan	Against	A vote AGAINST Items 8 and 9 is warranted because: * The company could be considered a mature company, and the limit under the proposed new schemes, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The New SAS and New SOS lacks challenging performance criteria and meaningful vesting periods. * The directors eligible to receive options and/or awards under the New SAS and New SOS are involved in its administration. A vote FOR Item 10 is warranted given that in respect of the suspension and termination of the existing schemes is warranted as the 2021 Share Award Scheme and the 2021 Share Option Scheme includes negative features (i.e., potentially excessive dilution, lack of disclosure on performance conditions, and conflicts of interests in terms of the administration of the scheme).
Galaxy Entertainment Group Limited	22-May-23	Company-Specific Compensation-Related	For	A vote AGAINST Items 8 and 9 is warranted because: * The company could be considered a mature company, and the limit under the proposed new schemes, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The New SAS and New SOS lacks challenging performance criteria and meaningful vesting periods. * The directors eligible to receive options and/or awards under the New SAS and New SOS are involved in its administration. A vote FOR Item 10 is warranted given that in respect of the suspension and termination of the existing schemes is warranted as the 2021 Share Award Scheme and the 2021 Share Option Scheme includes negative features (i.e., potentially excessive dilution, lack of disclosure on performance conditions, and conflicts of interests in terms of the administration of the scheme).

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Luxshare Precision Industry Co. Ltd.	22-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Luxshare Precision Industry Co. Ltd.	22-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Luxshare Precision Industry Co. Ltd.	22-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Luxshare Precision Industry Co. Ltd.	22-May-23	Approve Allocation of Income and Dividends	For	
Luxshare Precision Industry Co. Ltd.	22-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Luxshare Precision Industry Co. Ltd.	22-May-23	Ratify Auditors	For	
Luxshare Precision Industry Co. Ltd.	22-May-23	Approve/Amend Loan Guarantee to Subsidiary	For	
Luxshare Precision Industry Co. Ltd.	22-May-23	Amend Articles/Charter to Reflect Changes in Capital	For	
Luxshare Precision Industry Co. Ltd.	22-May-23	Approve Dividend Distribution Policy	For	
China Telecom Corporation Limited	23-May-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
China Telecom Corporation Limited	23-May-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
China Telecom Corporation Limited	23-May-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
China Telecom Corporation Limited	23-May-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
China Telecom Corporation Limited	23-May-23	Approve Allocation of Income and Dividends	For	A vote FOR these resolutions is warranted given that these are reasonable requests that are made in line with applicable laws in China.
China Telecom Corporation Limited	23-May-23	Approve Allocation of Income and Dividends	For	A vote FOR these resolutions is warranted given that these are reasonable requests that are made in line with applicable laws in China.
China Telecom Corporation Limited	23-May-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
China Telecom Corporation Limited	23-May-23	Issue Updated Indemnification, Liability and Exculpation Agreements for Directors	For	
China Telecom Corporation Limited	23-May-23	Company-Specific Board-Related	For	
China Telecom Corporation Limited	23-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR the election of all nominees is warranted given the absence of any known issues concerning the nominee and the company's board and committee dynamics.
China Telecom Corporation Limited	23-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR the election of all nominees is warranted given the absence of any known issues concerning the nominee and the company's board and committee dynamics.
China Telecom Corporation Limited	23-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR the election of all nominees is warranted given the absence of any known issues concerning the nominee and the company's board and committee dynamics.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
China Telecom Corporation Limited	23-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR the election of all nominees is warranted given the absence of any known issues concerning the nominee and the company's board and committee dynamics.
China Telecom Corporation Limited	23-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR the election of all nominees is warranted given the absence of any known issues concerning the nominee and the company's board and committee dynamics.
China Telecom Corporation Limited	23-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR the election of all nominees is warranted given the absence of any known issues concerning the nominee and the company's board and committee dynamics.
China Telecom Corporation Limited	23-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR the election of all nominees is warranted given the absence of any known issues concerning the nominee and the company's board and committee dynamics.
China Telecom Corporation Limited	23-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR the election of all nominees is warranted given the absence of any known issues concerning the nominee and the company's board and committee dynamics.
China Telecom Corporation Limited	23-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR the election of all nominees is warranted given the absence of any known issues concerning the nominee and the company's board and committee dynamics.
China Telecom Corporation Limited	23-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR the election of all nominees is warranted given the absence of any known issues concerning the nominee and the company's board and committee dynamics.
China Telecom Corporation Limited	23-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR the election of all nominees is warranted given the absence of any known issues concerning the nominee and the company's board and committee dynamics.
China Telecom Corporation Limited	23-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR the election of all nominees is warranted given the absence of any known issues concerning the nominee and the company's board and committee dynamics.
China Telecom Corporation Limited	23-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR the election of all nominees is warranted given the absence of any known issues concerning the nominee and the company's board and committee dynamics.
China Telecom Corporation Limited	23-May-23	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	For	In the absence of any known issues relating to Han Fang, Luo Zhendong, and Wang Yibing, a vote FOR their election as supervisors is warranted.
China Telecom Corporation Limited	23-May-23	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	For	In the absence of any known issues relating to Han Fang, Luo Zhendong, and Wang Yibing, a vote FOR their election as supervisors is warranted.
China Telecom Corporation Limited	23-May-23	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	For	In the absence of any known issues relating to Han Fang, Luo Zhendong, and Wang Yibing, a vote FOR their election as supervisors is warranted.
China Yangtze Power Co., Ltd.	23-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
China Yangtze Power Co., Ltd.	23-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
China Yangtze Power Co., Ltd.	23-May-23	Approve Allocation of Income and Dividends	For	
China Yangtze Power Co., Ltd.	23-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
China Yangtze Power Co., Ltd.	23-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
China Yangtze Power Co., Ltd.	23-May-23	Ratify Auditors	For	
China Yangtze Power Co., Ltd.	23-May-23	Appoint Internal Statutory Auditor(s) [and Approve	For	

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
		Auditor's/Auditors' Remuneration]		
China Yangtze Power Co., Ltd.	23-May-23	Investment in Financial Products	Against	A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.
China Yangtze Power Co., Ltd.	23-May-23	Approve/Amend Loan Guarantee to Subsidiary	For	
China Yangtze Power Co., Ltd.	23-May-23	Approve Provisionary Budget and Strategy for Fiscal Year 20XX	For	
China Yangtze Power Co., Ltd.	23-May-23	Amend Articles/Bylaws/Charter -- Organization-Related	For	
China Yangtze Power Co., Ltd.	23-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.
China Yangtze Power Co., Ltd.	23-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.
China Yangtze Power Co., Ltd.	23-May-23	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	For	
Sunny Optical Technology (Group) Company Limited	24-May-23	Accept Financial Statements and Statutory Reports	For	
Sunny Optical Technology (Group) Company Limited	24-May-23	Approve Dividends	For	
Sunny Optical Technology (Group) Company Limited	24-May-23	Elect Director	For	A vote FOR all nominees is warranted.
Sunny Optical Technology (Group) Company Limited	24-May-23	Elect Director	For	A vote FOR all nominees is warranted.
Sunny Optical Technology (Group) Company Limited	24-May-23	Elect Director	For	A vote FOR all nominees is warranted.
Sunny Optical Technology (Group) Company Limited	24-May-23	Elect Director	For	A vote FOR all nominees is warranted.
Sunny Optical Technology (Group) Company Limited	24-May-23	Elect Director	For	A vote FOR all nominees is warranted.
Sunny Optical Technology (Group) Company Limited	24-May-23	Approve Remuneration of Directors and/or Committee Members	For	
Sunny Optical Technology (Group) Company Limited	24-May-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
Sunny Optical Technology (Group) Company Limited	24-May-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against	A vote AGAINST the general share issuance mandate in Item 5 is warranted given that the company has not specified the discount limit for cash and non-cash consideration. A vote AGAINST the share reissuance request in Item 7 is warranted given that the reissuance of repurchased share would cause the aggregate share issuance limit to exceed 10 percent for cash and non-cash consideration and the discount limit has not been specified.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Sunny Optical Technology (Group) Company Limited	24-May-23	Authorize Share Repurchase Program	For	
Sunny Optical Technology (Group) Company Limited	24-May-23	Authorize Reissuance of Repurchased Shares	Against	A vote AGAINST the general share issuance mandate in Item 5 is warranted given that the company has not specified the discount limit for cash and non-cash consideration. A vote AGAINST the share reissuance request in Item 7 is warranted given that the reissuance of repurchased share would cause the aggregate share issuance limit to exceed 10 percent for cash and non-cash consideration and the discount limit has not been specified.
Country Garden Services Holdings Company Limited	25-May-23	Accept Financial Statements and Statutory Reports	For	
Country Garden Services Holdings Company Limited	25-May-23	Approve Dividends	For	A vote FOR these resolutions is warranted because these are routine dividend proposals.
Country Garden Services Holdings Company Limited	25-May-23	Approve Special/Interim Dividends	For	A vote FOR these resolutions is warranted because these are routine dividend proposals.
Country Garden Services Holdings Company Limited	25-May-23	Elect Director	For	A vote FOR all nominees is warranted.
Country Garden Services Holdings Company Limited	25-May-23	Elect Director	For	A vote FOR all nominees is warranted.
Country Garden Services Holdings Company Limited	25-May-23	Elect Director	For	A vote FOR all nominees is warranted.
Country Garden Services Holdings Company Limited	25-May-23	Approve Remuneration of Directors and/or Committee Members	For	
Country Garden Services Holdings Company Limited	25-May-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
Country Garden Services Holdings Company Limited	25-May-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
Country Garden Services Holdings Company Limited	25-May-23	Authorize Share Repurchase Program	For	
Country Garden Services Holdings Company Limited	25-May-23	Authorize Reissuance of Repurchased Shares	Against	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
Country Garden Services Holdings Company Limited	25-May-23	Adopt New Articles of Association/Charter	For	
Yum China Holdings, Inc.	25-May-23	Elect Director	For	A vote FOR the director nominees is warranted.
Yum China Holdings, Inc.	25-May-23	Elect Director	For	A vote FOR the director nominees is warranted.
Yum China Holdings, Inc.	25-May-23	Elect Director	For	A vote FOR the director nominees is warranted.
Yum China Holdings, Inc.	25-May-23	Elect Director	For	A vote FOR the director nominees is warranted.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Yum China Holdings, Inc.	25-May-23	Elect Director	For	A vote FOR the director nominees is warranted.
Yum China Holdings, Inc.	25-May-23	Elect Director	For	A vote FOR the director nominees is warranted.
Yum China Holdings, Inc.	25-May-23	Elect Director	For	A vote FOR the director nominees is warranted.
Yum China Holdings, Inc.	25-May-23	Elect Director	For	A vote FOR the director nominees is warranted.
Yum China Holdings, Inc.	25-May-23	Elect Director	For	A vote FOR the director nominees is warranted.
Yum China Holdings, Inc.	25-May-23	Ratify Auditors	For	
Yum China Holdings, Inc.	25-May-23	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	A vote AGAINST this proposal is warranted. There are significant concerns regarding adjustments made to mid-flight annual and long-term incentives that resulted in annual incentives paid out above target and otherwise forfeited closing-cycle PSUs, which vested near target. Additional concerns are raised by the company's equity award practices, as the proportion of performance-based equity in annual-cycle awards was reduced below half and the CEO received her third special equity award in as many years.
Yum China Holdings, Inc.	25-May-23	Advisory Vote on Say on Pay Frequency	One Year	
Yum China Holdings, Inc.	25-May-23	Approve Issuance of Shares for a Private Placement	For	
Yum China Holdings, Inc.	25-May-23	Authorize Share Repurchase Program	For	
Zijin Mining Group Co., Ltd.	25-May-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Zijin Mining Group Co., Ltd.	25-May-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Zijin Mining Group Co., Ltd.	25-May-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Zijin Mining Group Co., Ltd.	25-May-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Zijin Mining Group Co., Ltd.	25-May-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Zijin Mining Group Co., Ltd.	25-May-23	Approve Allocation of Income and Dividends	For	
Zijin Mining Group Co., Ltd.	25-May-23	Approve Remuneration of Directors and/or Committee Members	For	
Zijin Mining Group Co., Ltd.	25-May-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
Zijin Mining Group Co., Ltd.	25-May-23	Authorize Issuance of Bonds/Debentures	For	
Zijin Mining Group Co., Ltd.	25-May-23	Approve/Amend Loan Guarantee to Subsidiary	Against	A vote AGAINST this resolution is warranted since the company will be taking in a disproportionate amount of risk relative to its ownership stake on certain subsidiaries of the company without compelling justification.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Zijin Mining Group Co., Ltd.	25-May-23	Approve Issuance of Warrants/Convertible Debentures	For	A vote FOR these resolutions is warranted given that the proposed issuance of A Share Convertible Corporate Bonds will provide the company with additional capital to fund its projects and expansion plans, the existing A shareholders will have the right and priority to participate in the Proposed Issuance, and after considering the undertakings provided by the board and management.
Zijin Mining Group Co., Ltd.	25-May-23	Approve Issuance of Warrants/Convertible Debentures	For	A vote FOR these resolutions is warranted given that the proposed issuance of A Share Convertible Corporate Bonds will provide the company with additional capital to fund its projects and expansion plans, the existing A shareholders will have the right and priority to participate in the Proposed Issuance, and after considering the undertakings provided by the board and management.
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Zijin Mining Group Co., Ltd.	25-May-23	Approve Use of Proceeds from Fund Raising Activities	For	A vote FOR these resolutions is warranted given that the proposed issuance of A Share Convertible Corporate Bonds will provide the company with additional capital to fund its projects and expansion plans, the existing A shareholders will have the right and priority to participate in the Proposed Issuance, and after considering the undertakings provided by the board and management.
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Zijin Mining Group Co., Ltd.	25-May-23	Approve Use of Proceeds from Fund Raising Activities	For	A vote FOR these resolutions is warranted given that the proposed issuance of A Share Convertible Corporate Bonds will provide the company with additional capital to fund its projects and expansion plans, the existing A shareholders will have the right and priority to participate in the Proposed Issuance, and after considering the undertakings provided by the board and management.
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Focus Media Information Technology Co., Ltd.	26-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Focus Media Information Technology Co., Ltd.	26-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Focus Media Information Technology Co., Ltd.	26-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Focus Media Information Technology Co., Ltd.	26-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Focus Media Information Technology Co., Ltd.	26-May-23	Approve Allocation of Income and Dividends	For	
Focus Media Information Technology Co., Ltd.	26-May-23	Ratify Auditors	For	

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Focus Media Information Technology Co., Ltd.	26-May-23	Investment in Financial Products	Against	A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.
Focus Media Information Technology Co., Ltd.	26-May-23	Approve/Amend Loan Guarantee to Subsidiary	Against	A vote AGAINST is warranted because there is lack of disclosure on the pertinent details of this loan guarantee request.
Focus Media Information Technology Co., Ltd.	26-May-23	Approve Transaction with a Related Party	For	
Focus Media Information Technology Co., Ltd.	26-May-23	Amend Articles/Bylaws/Charter -- Non-Routine	Against	A vote AGAINST is warranted because the amendment might hinder the independent director's authority to oversee the board and company operation.
Focus Media Information Technology Co., Ltd.	26-May-23	Approve/Amend Regulations on General Meetings	Against	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
Focus Media Information Technology Co., Ltd.	26-May-23	Approve/Amend Regulations on Board of Directors	Against	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
Focus Media Information Technology Co., Ltd.	26-May-23	Approve/Amend Regulations on Board of Directors	Against	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
Focus Media Information Technology Co., Ltd.	26-May-23	Amend Articles/Bylaws/Charter -- Organization-Related	Against	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
Focus Media Information Technology Co., Ltd.	26-May-23	Amend Articles/Bylaws/Charter -- Organization-Related	Against	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
Focus Media Information Technology Co., Ltd.	26-May-23	Amend Articles/Bylaws/Charter -- Organization-Related	Against	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
Focus Media Information Technology Co., Ltd.	26-May-23	Amend Articles/Bylaws/Charter -- Organization-Related	Against	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
NARI Technology Co., Ltd.	26-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
NARI Technology Co., Ltd.	26-May-23	Approve Allocation of Income and Dividends	For	
NARI Technology Co., Ltd.	26-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
NARI Technology Co., Ltd.	26-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
NARI Technology Co., Ltd.	26-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
NARI Technology Co., Ltd.	26-May-23	Approve Provisionary Budget and Strategy for Fiscal Year 20XX	For	
NARI Technology Co., Ltd.	26-May-23	Approve Transaction with a Related Party	For	
NARI Technology Co., Ltd.	26-May-23	Approve Transaction with a Related Party	Against	A vote AGAINST is warranted since: * The proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks. * There are

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
				inherent risks associated with the financial services to be provided under this proposal.
NARI Technology Co., Ltd.	26-May-23	Ratify Auditors	For	
NARI Technology Co., Ltd.	26-May-23	Amend Articles/Bylaws/Charter -- Non-Routine	For	
NARI Technology Co., Ltd.	26-May-23	Amend Articles/Bylaws/Charter -- Organization-Related	For	A vote FOR is merited because no concerns have been identified.
NARI Technology Co., Ltd.	26-May-23	Amend Articles/Bylaws/Charter -- Organization-Related	For	A vote FOR is merited because no concerns have been identified.
NARI Technology Co., Ltd.	26-May-23	Amend Articles/Bylaws/Charter -- Organization-Related	Against	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
NARI Technology Co., Ltd.	26-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
NARI Technology Co., Ltd.	26-May-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	
Wuliangye Yibin Co., Ltd.	26-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Wuliangye Yibin Co., Ltd.	26-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Wuliangye Yibin Co., Ltd.	26-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Wuliangye Yibin Co., Ltd.	26-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Wuliangye Yibin Co., Ltd.	26-May-23	Approve Allocation of Income and Dividends	For	
Wuliangye Yibin Co., Ltd.	26-May-23	Approve Transaction with a Related Party	For	
Wuliangye Yibin Co., Ltd.	26-May-23	Approve Transaction with a Related Party	Against	A vote AGAINST is warranted since the proposed financial service agreement with the group finance company may expose the company to unnecessary risks.
Wuliangye Yibin Co., Ltd.	26-May-23	Ratify Auditors	For	
Wuliangye Yibin Co., Ltd.	26-May-23	Approve Provisionary Budget and Strategy for Fiscal Year 20XX	Against	A vote AGAINST is warranted due to lack of disclosure.
Angang Steel Company Limited	29-May-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Angang Steel Company Limited	29-May-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Angang Steel Company Limited	29-May-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Angang Steel Company Limited	29-May-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Angang Steel Company Limited	29-May-23	Approve Allocation of Income and Dividends	For	
Angang Steel Company Limited	29-May-23	Approve Remuneration of Directors and/or Committee Members	For	
Angang Steel Company Limited	29-May-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
Angang Steel Company Limited	29-May-23	Authorize Use of Financial Derivatives	For	

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Angang Steel Company Limited	29-May-23	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	A vote FOR these resolutions is warranted given the proposed repurchase and cancellation of the restricted shares would support the purpose of the company's share incentive scheme of aligning the interests of existing employees with the interests of the group.
Angang Steel Company Limited	29-May-23	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	A vote FOR these resolutions is warranted given the proposed repurchase and cancellation of the restricted shares would support the purpose of the company's share incentive scheme of aligning the interests of existing employees with the interests of the group.
Angang Steel Company Limited	29-May-23	Company Specific - Equity Related	For	A vote FOR these resolutions is warranted given the proposed repurchase and cancellation of the restricted shares would support the purpose of the company's share incentive scheme of aligning the interests of existing employees with the interests of the group.
Angang Steel Company Limited	29-May-23	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	A vote FOR these resolutions is warranted given the proposed repurchase and cancellation of the restricted shares would support the purpose of the company's share incentive scheme of aligning the interests of existing employees with the interests of the group.
Angang Steel Company Limited	29-May-23	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	A vote FOR these resolutions is warranted given the proposed repurchase and cancellation of the restricted shares would support the purpose of the company's share incentive scheme of aligning the interests of existing employees with the interests of the group.
Aier Eye Hospital Group Co., Ltd.	30-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Aier Eye Hospital Group Co., Ltd.	30-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Aier Eye Hospital Group Co., Ltd.	30-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Aier Eye Hospital Group Co., Ltd.	30-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Aier Eye Hospital Group Co., Ltd.	30-May-23	Approve Allocation of Income and Dividends	For	
Aier Eye Hospital Group Co., Ltd.	30-May-23	Ratify Auditors	For	
Aier Eye Hospital Group Co., Ltd.	30-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Aier Eye Hospital Group Co., Ltd.	30-May-23	Approve Remuneration of Directors and/or Committee Members	For	A vote FOR is merited because no concerns have been identified.
Aier Eye Hospital Group Co., Ltd.	30-May-23	Approve Remuneration of Directors and/or Committee Members	For	A vote FOR is merited because no concerns have been identified.
Aier Eye Hospital Group Co., Ltd.	30-May-23	Approve Loan Agreement	For	
Aier Eye Hospital Group Co., Ltd.	30-May-23	Amend Articles/Bylaws/Charter -- Non-Routine	Against	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
Anhui Conch Cement Company Limited	31-May-23	Accept Financial Statements and Statutory Reports	Against	A vote AGAINST this item is warranted because the company is a significant greenhouse gas (GHG) emitter, and it is considered not to be taking the minimum steps needed to understand, assess, and mitigate risks related to climate change to the company and the larger economy: * The company does not meet the minimum criteria that relate to the disclosure of climate related-risks ("Partial Alignment"); * The company has not set any mid-term GHG emission reduction targets for its own operations and electricity consumption (Scopes 1 & 2) nor any 2050 GHG emission reduction targets for its own operations and electricity consumption (Scopes 1 & 2).

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Anhui Conch Cement Company Limited	31-May-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Anhui Conch Cement Company Limited	31-May-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Anhui Conch Cement Company Limited	31-May-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
Anhui Conch Cement Company Limited	31-May-23	Approve Allocation of Income and Dividends	For	
Anhui Conch Cement Company Limited	31-May-23	Approve/Amend Loan Guarantee to Subsidiary	For	
Anhui Conch Cement Company Limited	31-May-23	Approve/Amend Regulations on Board of Directors	For	A vote FOR these resolutions is warranted given the proposed amendments to the Board Rules and the Articles are made on the basis of the company's current circumstances, are in line with the relevant rules and regulations that govern the company, and in the absence of any other identified issues concerning such amendments.
Anhui Conch Cement Company Limited	31-May-23	Amend Articles Board-Related	For	A vote FOR these resolutions is warranted given the proposed amendments to the Board Rules and the Articles are made on the basis of the company's current circumstances, are in line with the relevant rules and regulations that govern the company, and in the absence of any other identified issues concerning such amendments.
Anhui Conch Cement Company Limited	31-May-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against	A vote AGAINST this resolution is warranted for the following: * The share issuance limit is greater than 10 percent of the H shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
CNOOC Limited	31-May-23	Accept Financial Statements and Statutory Reports	For	
CNOOC Limited	31-May-23	Elect Director	For	A vote AGAINST the election of strategy and sustainability committee member Boqiang Lin is warranted due to the fact that the company is a significant greenhouse gas (GHG) emitter, and it is not considered to be taking the minimum steps needed to understand, assess, and mitigate risks related to climate change to the company and the larger economy. A vote FOR the remaining nominees is warranted.
CNOOC Limited	31-May-23	Elect Director	Against	A vote AGAINST the election of strategy and sustainability committee member Boqiang Lin is warranted due to the fact that the company is a significant greenhouse gas (GHG) emitter, and it is not considered to be taking the minimum steps needed to understand, assess, and mitigate risks related to climate change to the company and the larger economy. A vote FOR the remaining nominees is warranted.
CNOOC Limited	31-May-23	Elect Director	For	A vote AGAINST the election of strategy and sustainability committee member Boqiang Lin is warranted due to the fact that the company is a significant greenhouse gas (GHG) emitter, and it is not considered to be taking the minimum steps needed to understand, assess, and mitigate risks related to climate change to the company and the larger economy. A vote FOR the remaining nominees is warranted.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
CNOOC Limited	31-May-23	Approve Remuneration of Directors and/or Committee Members	For	
CNOOC Limited	31-May-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
CNOOC Limited	31-May-23	Approve Dividends	For	A vote FOR these resolutions is warranted because this is a routine dividend proposal.
CNOOC Limited	31-May-23	Approve Special/Interim Dividends	For	A vote FOR these resolutions is warranted because this is a routine dividend proposal.
CNOOC Limited	31-May-23	Authorize Share Repurchase Program	For	
CNOOC Limited	31-May-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against	A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration.- The company has not specified the discount limit for issuance for cash and non-cash consideration.
CNOOC Limited	31-May-23	Authorize Reissuance of Repurchased Shares	Against	A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration.- The company has not specified the discount limit for issuance for cash and non-cash consideration.
Ping An Bank Co., Ltd.	31-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Ping An Bank Co., Ltd.	31-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Ping An Bank Co., Ltd.	31-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Ping An Bank Co., Ltd.	31-May-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Ping An Bank Co., Ltd.	31-May-23	Approve Allocation of Income and Dividends	For	
Ping An Bank Co., Ltd.	31-May-23	Approve Transaction with a Related Party	For	
Ping An Bank Co., Ltd.	31-May-23	Ratify Auditors	For	
Ping An Bank Co., Ltd.	31-May-23	Approve Charitable Donations	Against	A vote AGAINST is warranted given the concerns over the potential conflict of interest resulting from the related party transaction and lack of safeguard measures to address such concern.
Venustech Group Inc.	31-May-23	Approve Restricted Stock Plan	Against	A vote AGAINST is warranted because the proposed performance share incentive plan after adjustments do not address the concerns that resulted in the negative recommendation on the underlying equity incentive plan in the initial ISS report.
Venustech Group Inc.	31-May-23	Approve Restricted Stock Plan	Against	A vote AGAINST is warranted because the proposed performance share incentive plan after adjustments do not address the concerns that resulted in the negative recommendation on the underlying equity incentive plan in the initial ISS report.
China Resources Land Limited	07-Jun-23	Accept Financial Statements and Statutory Reports	For	
China Resources Land Limited	07-Jun-23	Approve Dividends	For	
China Resources Land Limited	07-Jun-23	Elect Director	For	A vote FOR all nominees is warranted.
China Resources Land Limited	07-Jun-23	Elect Director	For	A vote FOR all nominees is warranted.
China Resources Land Limited	07-Jun-23	Elect Director	For	A vote FOR all nominees is warranted.
China Resources Land Limited	07-Jun-23	Elect Director	For	A vote FOR all nominees is warranted.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
China Resources Land Limited	07-Jun-23	Elect Director	For	A vote FOR all nominees is warranted.
China Resources Land Limited	07-Jun-23	Approve Remuneration of Directors and/or Committee Members	For	
China Resources Land Limited	07-Jun-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
China Resources Land Limited	07-Jun-23	Authorize Share Repurchase Program	For	
China Resources Land Limited	07-Jun-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
China Resources Land Limited	07-Jun-23	Authorize Reissuance of Repurchased Shares	Against	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
BYD Company Limited	08-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
BYD Company Limited	08-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
BYD Company Limited	08-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
BYD Company Limited	08-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
BYD Company Limited	08-Jun-23	Approve Allocation of Income and Dividends	For	
BYD Company Limited	08-Jun-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
BYD Company Limited	08-Jun-23	Approve/Amend Loan Guarantee to Subsidiary	Against	A vote AGAINST this resolution is warranted as the company has failed to disclose pertinent details regarding this proposal.
BYD Company Limited	08-Jun-23	Approve Transaction with a Related Party	For	A vote FOR these proposals is warranted given the transactions to be contemplated under these proposals are within the ordinary and usual course of the company's business and are on normal commercial terms.
BYD Company Limited	08-Jun-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against	A vote AGAINST these resolutions is warranted for the following: * The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The discount limit has not been specified for issuance for cash and non-cash consideration.
BYD Company Limited	08-Jun-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against	A vote AGAINST these resolutions is warranted for the following: * The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The discount limit has not been specified for issuance for cash and non-cash consideration.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
BYD Company Limited	08-Jun-23	Approve Issuance of Warrants/Convertible Debentures	Against	A vote AGAINST this resolution is warranted given the lack of disclosed information to assess the impact of the possible issuance of convertible bonds on shareholders' rights and value.
BYD Company Limited	08-Jun-23	Issue Updated Indemnification, Liability and Exculpation Agreements for Directors	For	
BYD Company Limited	08-Jun-23	Approve Transaction with a Related Party	For	A vote FOR these proposals is warranted given the transactions to be contemplated under these proposals are within the ordinary and usual course of the company's business and are on normal commercial terms.
China State Construction International Holdings Limited	08-Jun-23	Accept Financial Statements and Statutory Reports	For	
China State Construction International Holdings Limited	08-Jun-23	Approve Dividends	For	
China State Construction International Holdings Limited	08-Jun-23	Elect Director	For	A vote FOR both nominees is warranted.
China State Construction International Holdings Limited	08-Jun-23	Elect Director	For	A vote FOR both nominees is warranted.
China State Construction International Holdings Limited	08-Jun-23	Approve Remuneration of Directors and/or Committee Members	For	
China State Construction International Holdings Limited	08-Jun-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
China State Construction International Holdings Limited	08-Jun-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
China State Construction International Holdings Limited	08-Jun-23	Authorize Share Repurchase Program	For	
China State Construction International Holdings Limited	08-Jun-23	Authorize Reissuance of Repurchased Shares	Against	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
China State Construction International Holdings Limited	08-Jun-23	Adopt New Articles of Association/Charter	For	
Kweichow Moutai Co., Ltd.	13-Jun-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Kweichow Moutai Co., Ltd.	13-Jun-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Kweichow Moutai Co., Ltd.	13-Jun-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Kweichow Moutai Co., Ltd.	13-Jun-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Kweichow Moutai Co., Ltd.	13-Jun-23	Accept Financial Statements and Statutory Reports	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Kweichow Moutai Co., Ltd.	13-Jun-23	Approve Provisionary Budget and Strategy for Fiscal Year 20XX	For	
Kweichow Moutai Co., Ltd.	13-Jun-23	Approve Allocation of Income and Dividends	For	
Kweichow Moutai Co., Ltd.	13-Jun-23	Ratify Auditors	For	
Kweichow Moutai Co., Ltd.	13-Jun-23	Approve Transaction with a Related Party	For	
Kweichow Moutai Co., Ltd.	13-Jun-23	Approve Joint Venture Agreement	For	
Kweichow Moutai Co., Ltd.	13-Jun-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Kweichow Moutai Co., Ltd.	13-Jun-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Kweichow Moutai Co., Ltd.	13-Jun-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Kweichow Moutai Co., Ltd.	13-Jun-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Kweichow Moutai Co., Ltd.	13-Jun-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Kweichow Moutai Co., Ltd.	13-Jun-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Kweichow Moutai Co., Ltd.	13-Jun-23	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	For	A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.
Kweichow Moutai Co., Ltd.	13-Jun-23	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	For	A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.
Li Ning Company Limited	14-Jun-23	Accept Financial Statements and Statutory Reports	For	
Li Ning Company Limited	14-Jun-23	Approve Dividends	For	
Li Ning Company Limited	14-Jun-23	Elect Director	For	A vote FOR all nominees is warranted.
Li Ning Company Limited	14-Jun-23	Elect Director	For	A vote FOR all nominees is warranted.
Li Ning Company Limited	14-Jun-23	Elect Director	For	A vote FOR all nominees is warranted.
Li Ning Company Limited	14-Jun-23	Approve Remuneration of Directors and/or Committee Members	For	
Li Ning Company Limited	14-Jun-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
Li Ning Company Limited	14-Jun-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	
Li Ning Company Limited	14-Jun-23	Authorize Share Repurchase Program	For	
Li Ning Company Limited	14-Jun-23	Adopt New Articles of Association/Charter	For	

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Li Ning Company Limited	14-Jun-23	Approve Executive Share Option Plan	Against	A vote AGAINST this resolution is warranted because: * The company could be considered a mature company, and the limit under the proposed 2023 Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The 2023 Scheme lacks challenging performance criteria and meaningful vesting periods. * The directors eligible to receive options under the 2023 Scheme are involved in the administration of the scheme.
Li Ning Company Limited	14-Jun-23	Approve Restricted Stock Plan	Against	A vote AGAINST this resolution is warranted because: * The company could be considered a mature company, and the limit under the proposed 2023 SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The 2023 SAS lacks challenging performance criteria and meaningful vesting periods. * The directors eligible to receive awards under the 2023 SAS are involved in the administration of the scheme.
KE Holdings, Inc.	15-Jun-23	Accept Financial Statements and Statutory Reports	For	
KE Holdings, Inc.	15-Jun-23	Elect Director	Against	A vote AGAINST non-independent director nominees Wangang Xu and Tao Xu is warranted for failing to establish a board on which a majority of the directors are independent directors. A vote FOR director nominee Hansong Zhu is warranted.
KE Holdings, Inc.	15-Jun-23	Elect Director	Against	A vote AGAINST non-independent director nominees Wangang Xu and Tao Xu is warranted for failing to establish a board on which a majority of the directors are independent directors. A vote FOR director nominee Hansong Zhu is warranted.
KE Holdings, Inc.	15-Jun-23	Elect Director	For	A vote AGAINST non-independent director nominees Wangang Xu and Tao Xu is warranted for failing to establish a board on which a majority of the directors are independent directors. A vote FOR director nominee Hansong Zhu is warranted.
KE Holdings, Inc.	15-Jun-23	Approve Remuneration of Directors and/or Committee Members	For	
KE Holdings, Inc.	15-Jun-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration; and * The company has not specified the discount limit for issuance for cash and non-cash consideration.
KE Holdings, Inc.	15-Jun-23	Authorize Share Repurchase Program	For	
KE Holdings, Inc.	15-Jun-23	Authorize Reissuance of Repurchased Shares	Against	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration; and * The company has not specified the discount limit for issuance for cash and non-cash consideration.
KE Holdings, Inc.	15-Jun-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
NetEase, Inc.	15-Jun-23	Elect Director	For	A vote FOR the election of William Ding Lei, Alice Cheng Yu-Fen, Joseph Tong Tze Kay, and Grace Tang Hui is warranted given that a majority of the board members are independent and that the board has established audit, compensation, and nominating committees composed of fully independent director. Meanwhile, a vote AGAINST the reelection of Michael Leung Man Kit is warranted due to concerns on his suitability to serve as a director of the company.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
NetEase, Inc.	15-Jun-23	Elect Director	For	A vote FOR the election of William Ding Lei, Alice Cheng Yu-Fen, Joseph Tong Tze Kay, and Grace Tang Hui is warranted given that a majority of the board members are independent and that the board has established audit, compensation, and nominating committees composed of fully independent director. Meanwhile, a vote AGAINST the reelection of Michael Leung Man Kit is warranted due to concerns on his suitability to serve as a director of the company.
NetEase, Inc.	15-Jun-23	Elect Director	For	A vote FOR the election of William Ding Lei, Alice Cheng Yu-Fen, Joseph Tong Tze Kay, and Grace Tang Hui is warranted given that a majority of the board members are independent and that the board has established audit, compensation, and nominating committees composed of fully independent director. Meanwhile, a vote AGAINST the reelection of Michael Leung Man Kit is warranted due to concerns on his suitability to serve as a director of the company.
NetEase, Inc.	15-Jun-23	Elect Director	For	A vote FOR the election of William Ding Lei, Alice Cheng Yu-Fen, Joseph Tong Tze Kay, and Grace Tang Hui is warranted given that a majority of the board members are independent and that the board has established audit, compensation, and nominating committees composed of fully independent director. Meanwhile, a vote AGAINST the reelection of Michael Leung Man Kit is warranted due to concerns on his suitability to serve as a director of the company.
NetEase, Inc.	15-Jun-23	Elect Director	Against	A vote FOR the election of William Ding Lei, Alice Cheng Yu-Fen, Joseph Tong Tze Kay, and Grace Tang Hui is warranted given that a majority of the board members are independent and that the board has established audit, compensation, and nominating committees composed of fully independent director. Meanwhile, a vote AGAINST the reelection of Michael Leung Man Kit is warranted due to concerns on his suitability to serve as a director of the company.
NetEase, Inc.	15-Jun-23	Ratify Auditors	For	
NetEase, Inc.	15-Jun-23	Amend Articles/Bylaws/Charter -- Non-Routine	For	
NetEase, Inc.	15-Jun-23	Amend Restricted Stock Plan	Against	The estimated cost, plan features, and grant practices are reasonable based on the Equity Plan Scorecard (EPSC); however, a vote AGAINST this proposal is warranted because the plan permits repricing and/or exchange of grants without shareholder approval.
Kuaishou Technology	16-Jun-23	Accept Financial Statements and Statutory Reports	For	
Kuaishou Technology	16-Jun-23	Approve Stock Option Plan Grants	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2023 Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The 2023 Scheme lacks challenging performance criteria and meaningful vesting periods. * The directors eligible to receive options under the 2023 Scheme are involved in its administration.
Kuaishou Technology	16-Jun-23	Approve Executive Share Option Plan	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2023 Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The 2023 Scheme lacks challenging performance criteria and meaningful vesting periods. * The directors eligible to

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
				receive options under the 2023 Scheme are involved in its administration.
Kuaishou Technology	16-Jun-23	Approve Executive Share Option Plan	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2023 Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The 2023 Scheme lacks challenging performance criteria and meaningful vesting periods. * The directors eligible to receive options under the 2023 Scheme are involved in its administration.
Kuaishou Technology	16-Jun-23	Approve Stock Option Plan Grants	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2023 Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The 2023 Scheme lacks challenging performance criteria and meaningful vesting periods. * The directors eligible to receive options under the 2023 Scheme are involved in its administration.
Kuaishou Technology	16-Jun-23	Approve Stock Option Plan Grants	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2023 Scheme, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The 2023 Scheme lacks challenging performance criteria and meaningful vesting periods. * The directors eligible to receive options under the 2023 Scheme are involved in its administration.
Kuaishou Technology	16-Jun-23	Elect Director	For	A vote FOR all nominees is warranted.
Kuaishou Technology	16-Jun-23	Elect Director	For	A vote FOR all nominees is warranted.
Kuaishou Technology	16-Jun-23	Elect Director	For	A vote FOR all nominees is warranted.
Kuaishou Technology	16-Jun-23	Approve Remuneration of Directors and/or Committee Members	For	
Kuaishou Technology	16-Jun-23	Authorize Share Repurchase Program	For	
Kuaishou Technology	16-Jun-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the class B shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
Kuaishou Technology	16-Jun-23	Authorize Reissuance of Repurchased Shares	Against	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the class B shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
Kuaishou Technology	16-Jun-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
Kuaishou Technology	16-Jun-23	Adopt New Articles of Association/Charter	For	
Innovent Biologics, Inc.	21-Jun-23	Accept Financial Statements and Statutory Reports	For	
Innovent Biologics, Inc.	21-Jun-23	Elect Director	For	A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Innovent Biologics, Inc.	21-Jun-23	Elect Director	For	A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.
Innovent Biologics, Inc.	21-Jun-23	Approve Remuneration of Directors and/or Committee Members	For	
Innovent Biologics, Inc.	21-Jun-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
Innovent Biologics, Inc.	21-Jun-23	Authorize Share Repurchase Program	For	
Innovent Biologics, Inc.	21-Jun-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
Innovent Biologics, Inc.	21-Jun-23	Authorize Reissuance of Repurchased Shares	Against	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
Innovent Biologics, Inc.	21-Jun-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.
Innovent Biologics, Inc.	21-Jun-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.
Innovent Biologics, Inc.	21-Jun-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.
Innovent Biologics, Inc.	21-Jun-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.
Innovent Biologics, Inc.	21-Jun-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
				disclosed. * The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.
Innovent Biologics, Inc.	21-Jun-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.
Innovent Biologics, Inc.	21-Jun-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.
Innovent Biologics, Inc.	21-Jun-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.
Innovent Biologics, Inc.	21-Jun-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.
Innovent Biologics, Inc.	21-Jun-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.
Innovent Biologics, Inc.	21-Jun-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.
Innovent Biologics, Inc.	21-Jun-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
				under the 2020 RS Plan may be involved in the administration of the scheme.
Innovent Biologics, Inc.	21-Jun-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.
Innovent Biologics, Inc.	21-Jun-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the 2020 RS Plan, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * Performance conditions and meaningful vesting periods have not been disclosed. * The directors eligible to receive awards under the 2020 RS Plan may be involved in the administration of the scheme.
Innovent Biologics, Inc.	21-Jun-23	Adopt New Articles of Association/Charter	For	
JD.com, Inc.	21-Jun-23	Amend Articles/Bylaws/Charter -- Non-Routine	For	
Haier Smart Home Co., Ltd.	26-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Haier Smart Home Co., Ltd.	26-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Haier Smart Home Co., Ltd.	26-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Haier Smart Home Co., Ltd.	26-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Haier Smart Home Co., Ltd.	26-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Haier Smart Home Co., Ltd.	26-Jun-23	Approve Allocation of Income and Dividends	For	
Haier Smart Home Co., Ltd.	26-Jun-23	Ratify Auditors	For	A vote FOR these proposals is warranted given the absence of any known issues concerning the audit firms, their remuneration, and the way the audit was conducted.
Haier Smart Home Co., Ltd.	26-Jun-23	Ratify Auditors	For	A vote FOR these proposals is warranted given the absence of any known issues concerning the audit firms, their remuneration, and the way the audit was conducted.
Haier Smart Home Co., Ltd.	26-Jun-23	Approve Transaction with a Related Party	Against	A vote AGAINST this proposal is warranted because the proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks.
Haier Smart Home Co., Ltd.	26-Jun-23	Approve/Amend Loan Guarantee to Subsidiary	For	
Haier Smart Home Co., Ltd.	26-Jun-23	Authorize Use of Financial Derivatives	For	

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Haier Smart Home Co., Ltd.	26-Jun-23	Issue Updated Indemnification, Liability and Exculpation Agreements for Directors	For	
Haier Smart Home Co., Ltd.	26-Jun-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	A vote FOR these resolutions is warranted for the following: * The aggregate share issuance limit is 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has specified a discount limit which is 10 percent for issuance for cash and non-cash consideration.
Haier Smart Home Co., Ltd.	26-Jun-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	A vote FOR these resolutions is warranted for the following: * The aggregate share issuance limit is 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has specified a discount limit which is 10 percent for issuance for cash and non-cash consideration.
Haier Smart Home Co., Ltd.	26-Jun-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	A vote FOR these resolutions is warranted for the following: * The aggregate share issuance limit is 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has specified a discount limit which is 10 percent for issuance for cash and non-cash consideration.
Haier Smart Home Co., Ltd.	26-Jun-23	Authorize Share Repurchase Program	For	
Haier Smart Home Co., Ltd.	26-Jun-23	Authorize Share Repurchase Program	For	
Haier Smart Home Co., Ltd.	26-Jun-23	Company-Specific-- Compensation-Related	For	
Haier Smart Home Co., Ltd.	26-Jun-23	Company-Specific-- Compensation-Related	For	
Haier Smart Home Co., Ltd.	26-Jun-23	Authorize Share Repurchase Program	For	
Haier Smart Home Co., Ltd.	26-Jun-23	Authorize Share Repurchase Program	For	
Ping An Bank Co., Ltd.	26-Jun-23	Elect Director	For	
Baidu, Inc.	27-Jun-23	Amend Articles/Bylaws/Charter -- Non-Routine	For	
China Merchants Bank Co., Ltd.	27-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
China Merchants Bank Co., Ltd.	27-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
China Merchants Bank Co., Ltd.	27-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
China Merchants Bank Co., Ltd.	27-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
China Merchants Bank Co., Ltd.	27-Jun-23	Approve Allocation of Income and Dividends	For	
China Merchants Bank Co., Ltd.	27-Jun-23	Approve Auditors and Authorize Board to Fix Their Remuneration	Against	A vote AGAINST this proposal is warranted given that the non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.
China Merchants Bank Co., Ltd.	27-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
China Merchants Bank Co., Ltd.	27-Jun-23	Company Specific Organization Related	For	
China Merchants Bank Co., Ltd.	27-Jun-23	Elect Director	For	A vote FOR both nominees is warranted.
China Merchants Bank Co., Ltd.	27-Jun-23	Elect Director	For	A vote FOR both nominees is warranted.
H World Group Ltd.	27-Jun-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
H World Group Ltd.	27-Jun-23	Amend Articles/Bylaws/Charter -- Non-Routine	For	
H World Group Ltd.	27-Jun-23	Authorize Board to Ratify and Execute Approved Resolutions	For	
Wuxi Biologics (Cayman) Inc.	27-Jun-23	Accept Financial Statements and Statutory Reports	For	
Wuxi Biologics (Cayman) Inc.	27-Jun-23	Elect Director	For	
Wuxi Biologics (Cayman) Inc.	27-Jun-23	Elect Director	For	
Wuxi Biologics (Cayman) Inc.	27-Jun-23	Elect Director	Against	A vote AGAINST non-independent director nominee Kenneth Walton Hitchner III is warranted as the board is not one-third independent.
Wuxi Biologics (Cayman) Inc.	27-Jun-23	Elect Director	For	
Wuxi Biologics (Cayman) Inc.	27-Jun-23	Approve Remuneration of Directors and/or Committee Members	For	
Wuxi Biologics (Cayman) Inc.	27-Jun-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
Wuxi Biologics (Cayman) Inc.	27-Jun-23	Amend Restricted Stock Plan	Against	A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the Scheme and the Program, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- Performance conditions and meaningful vesting periods under the schemes have not been disclosed.- The directors eligible to receive awards under the Scheme and the Program are involved in the administration of the schemes.- The proposed amendments to the Scheme and the Program would not address the schemes' current negative features.
Wuxi Biologics (Cayman) Inc.	27-Jun-23	Amend Restricted Stock Plan	Against	A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the Scheme and the Program, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- Performance conditions and meaningful vesting periods under the schemes have not been disclosed.- The directors eligible to receive awards under the Scheme and the Program are involved in the administration of the schemes.- The proposed amendments to the Scheme and the Program would not address the schemes' current negative features.
Wuxi Biologics (Cayman) Inc.	27-Jun-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because:- The company could be considered a mature company, and the limit under the Scheme and the Program, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital.- Performance conditions and meaningful vesting periods under the schemes have not been disclosed.- The directors eligible to receive awards under the Scheme and the Program are involved in the administration of the schemes.- The proposed amendments to the Scheme and

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
				the Program would not address the schemes' current negative features.
Wuxi Biologics (Cayman) Inc.	27-Jun-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against	A vote AGAINST this resolution is warranted as the company has not specified the discount limit for shares to be issued for non-cash consideration.
Wuxi Biologics (Cayman) Inc.	27-Jun-23	Authorize Share Repurchase Program	For	
Wuxi Biologics (Cayman) Inc.	27-Jun-23	Adopt New Articles of Association/Charter	For	
China Overseas Land & Investment Ltd.	28-Jun-23	Accept Financial Statements and Statutory Reports	For	
China Overseas Land & Investment Ltd.	28-Jun-23	Approve Dividends	For	
China Overseas Land & Investment Ltd.	28-Jun-23	Elect Director	For	A vote FOR the election of both nominees is warranted.
China Overseas Land & Investment Ltd.	28-Jun-23	Elect Director	For	A vote FOR the election of both nominees is warranted.
China Overseas Land & Investment Ltd.	28-Jun-23	Approve Remuneration of Directors and/or Committee Members	For	
China Overseas Land & Investment Ltd.	28-Jun-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
China Overseas Land & Investment Ltd.	28-Jun-23	Authorize Share Repurchase Program	For	
China Overseas Land & Investment Ltd.	28-Jun-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against	A vote AGAINST this resolution is warranted given that the company has not specified the discount limit for issuance for cash and non-cash consideration.
China Railway Group Limited	28-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
China Railway Group Limited	28-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
China Railway Group Limited	28-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
China Railway Group Limited	28-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
China Railway Group Limited	28-Jun-23	Approve Allocation of Income and Dividends	For	
China Railway Group Limited	28-Jun-23	Approve Provisionary Budget and Strategy for Fiscal Year 20XX	For	
China Railway Group Limited	28-Jun-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	A vote FOR these proposals is warranted given the absence of any known issues concerning the audit firms, their remuneration, and the way the audit was conducted.
China Railway Group Limited	28-Jun-23	Appoint Internal Statutory Auditor(s) [and Approve	For	A vote FOR these proposals is warranted given the absence of any known issues concerning the audit firms,

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
		Auditor's/Auditors' Remuneration]		their remuneration, and the way the audit was conducted.
China Railway Group Limited	28-Jun-23	Approve Remuneration of Directors and/or Committee Members	For	
China Railway Group Limited	28-Jun-23	Issue Updated Indemnification, Liability and Exculpation Agreements for Directors	For	
China Railway Group Limited	28-Jun-23	Approve/Amend Loan Guarantee to Subsidiary	Against	
China Railway Group Limited	28-Jun-23	Approve Loan Agreement	For	
Sinotruk (Hong Kong) Limited	28-Jun-23	Accept Financial Statements and Statutory Reports	For	
Sinotruk (Hong Kong) Limited	28-Jun-23	Approve Dividends	For	
Sinotruk (Hong Kong) Limited	28-Jun-23	Elect Director	For	A vote AGAINST the election of Richard von Braunschweig is warranted for failing to attend at least 75 percent of board meetings in the most recent fiscal year, without a satisfactory explanation. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.
Sinotruk (Hong Kong) Limited	28-Jun-23	Elect Director	For	A vote AGAINST the election of Richard von Braunschweig is warranted for failing to attend at least 75 percent of board meetings in the most recent fiscal year, without a satisfactory explanation. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.
Sinotruk (Hong Kong) Limited	28-Jun-23	Elect Director	For	A vote AGAINST the election of Richard von Braunschweig is warranted for failing to attend at least 75 percent of board meetings in the most recent fiscal year, without a satisfactory explanation. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.
Sinotruk (Hong Kong) Limited	28-Jun-23	Elect Director	For	A vote AGAINST the election of Richard von Braunschweig is warranted for failing to attend at least 75 percent of board meetings in the most recent fiscal year, without a satisfactory explanation. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.
Sinotruk (Hong Kong) Limited	28-Jun-23	Elect Director	For	A vote AGAINST the election of Richard von Braunschweig is warranted for failing to attend at least 75 percent of board meetings in the most recent fiscal year, without a satisfactory explanation. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.
Sinotruk (Hong Kong) Limited	28-Jun-23	Elect Director	Against	A vote AGAINST the election of Richard von Braunschweig is warranted for failing to attend at least 75 percent of board meetings in the most recent fiscal year, without a satisfactory explanation. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.
Sinotruk (Hong Kong) Limited	28-Jun-23	Elect Director	For	A vote AGAINST the election of Richard von Braunschweig is warranted for failing to attend at least 75 percent of board meetings in the most recent fiscal year, without a satisfactory explanation. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.
Sinotruk (Hong Kong) Limited	28-Jun-23	Approve Remuneration of Directors and/or Committee Members	For	
Sinotruk (Hong Kong) Limited	28-Jun-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Sinotruk (Hong Kong) Limited	28-Jun-23	Adopt New Articles of Association/Charter	For	
Sinotruk (Hong Kong) Limited	28-Jun-23	Approve Transaction with a Related Party	For	A vote FOR these transactions is warranted given: * the transactions to be contemplated under these proposals are within the ordinary and usual course of the company's business and are on normal commercial terms; and * the independent non-executive directors and independent financial advisor believe that the transactions are fair and reasonable for the company's shareholders.
Sinotruk (Hong Kong) Limited	28-Jun-23	Approve Transaction with a Related Party	For	A vote FOR these transactions is warranted given: * the transactions to be contemplated under these proposals are within the ordinary and usual course of the company's business and are on normal commercial terms; and * the independent non-executive directors and independent financial advisor believe that the transactions are fair and reasonable for the company's shareholders.
Sinotruk (Hong Kong) Limited	28-Jun-23	Approve Transaction with a Related Party	For	A vote FOR these transactions is warranted given: * the transactions to be contemplated under these proposals are within the ordinary and usual course of the company's business and are on normal commercial terms; and * the independent non-executive directors and independent financial advisor believe that the transactions are fair and reasonable for the company's shareholders.
Sinotruk (Hong Kong) Limited	28-Jun-23	Approve Transaction with a Related Party	For	A vote FOR these transactions is warranted given: * the transactions to be contemplated under these proposals are within the ordinary and usual course of the company's business and are on normal commercial terms; and * the independent non-executive directors and independent financial advisor believe that the transactions are fair and reasonable for the company's shareholders.
Sinotruk (Hong Kong) Limited	28-Jun-23	Approve Transaction with a Related Party	For	A vote FOR these transactions is warranted given: * the transactions to be contemplated under these proposals are within the ordinary and usual course of the company's business and are on normal commercial terms; and * the independent non-executive directors and independent financial advisor believe that the transactions are fair and reasonable for the company's shareholders.
Sinotruk (Hong Kong) Limited	28-Jun-23	Approve Transaction with a Related Party	For	A vote FOR these transactions is warranted given: * the transactions to be contemplated under these proposals are within the ordinary and usual course of the company's business and are on normal commercial terms; and * the independent non-executive directors and independent financial advisor believe that the transactions are fair and reasonable for the company's shareholders.
China Construction Bank Corporation	29-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
China Construction Bank Corporation	29-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
China Construction Bank Corporation	29-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
China Construction Bank Corporation	29-Jun-23	Approve Allocation of Income and Dividends	For	
China Construction Bank Corporation	29-Jun-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
China Construction Bank Corporation	29-Jun-23	Approve Provisionary Budget and Strategy for Fiscal Year 20XX	For	
China Construction Bank Corporation	29-Jun-23	Elect Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.
China Construction Bank Corporation	29-Jun-23	Elect Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.
China Construction Bank Corporation	29-Jun-23	Elect Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.
China Construction Bank Corporation	29-Jun-23	Elect Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.
China Construction Bank Corporation	29-Jun-23	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	For	In the absence of any known issues relating to the nominees, a vote FOR their election is warranted.
China Construction Bank Corporation	29-Jun-23	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	For	In the absence of any known issues relating to the nominees, a vote FOR their election is warranted.
China Construction Bank Corporation	29-Jun-23	Approve Investment and Financing Policy	For	
China Construction Bank Corporation	29-Jun-23	Authorize Issuance of Bonds/Debentures	For	
Industrial and Commercial Bank of China Limited	29-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Industrial and Commercial Bank of China Limited	29-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Industrial and Commercial Bank of China Limited	29-Jun-23	Accept Financial Statements and Statutory Reports	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Industrial and Commercial Bank of China Limited	29-Jun-23	Approve Allocation of Income and Dividends	For	
Industrial and Commercial Bank of China Limited	29-Jun-23	Approve Provisionary Budget and Strategy for Fiscal Year 20XX	For	
Industrial and Commercial Bank of China Limited	29-Jun-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
Industrial and Commercial Bank of China Limited	29-Jun-23	Elect Director	For	A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.
Industrial and Commercial Bank of China Limited	29-Jun-23	Elect Director	For	A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Industrial and Commercial Bank of China Limited	29-Jun-23	Issue Updated Indemnification, Liability and Exculpation Agreements for Directors	For	
China Yangtze Power Co., Ltd.	30-Jun-23	Approve/Amend Investment in Project	For	
Meituan	30-Jun-23	Accept Financial Statements and Statutory Reports	For	
Meituan	30-Jun-23	Elect Director	For	A vote AGAINST the election of Wang Huiwen is warranted given that his failure to ensure the company's compliance with relevant rules and regulations raise serious concerns on their ability to fulfill fiduciary duties in the company. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.
Meituan	30-Jun-23	Elect Director	Against	A vote AGAINST the election of Wang Huiwen is warranted given that his failure to ensure the company's compliance with relevant rules and regulations raise serious concerns on their ability to fulfill fiduciary duties in the company. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.
Meituan	30-Jun-23	Elect Director	For	A vote AGAINST the election of Wang Huiwen is warranted given that his failure to ensure the company's compliance with relevant rules and regulations raise serious concerns on their ability to fulfill fiduciary duties in the company. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.
Meituan	30-Jun-23	Elect Director	For	A vote AGAINST the election of Wang Huiwen is warranted given that his failure to ensure the company's compliance with relevant rules and regulations raise serious concerns on their ability to fulfill fiduciary duties in the company. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.
Meituan	30-Jun-23	Approve Remuneration of Directors and/or Committee Members	For	
Meituan	30-Jun-23	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against	A vote AGAINST this resolution is warranted given that the company has not specified the discount limit for issuance for cash and non-cash consideration.
Meituan	30-Jun-23	Authorize Share Repurchase Program	For	
Meituan	30-Jun-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	
Meituan	30-Jun-23	Amend Executive Share Option Plan	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the Post-IPO SOS and Post-IPO SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The Post-IPO SOS and Post-IPO SAS lacks challenging performance conditions and meaningful vesting periods. * The directors eligible to receive options and/or awards under the Post-IPO SOS and Post-IPO SAS are involved in its administration. * The proposed amendments do not address the negative features of the Post-IPO SOS and Post-IPO SAS.
Meituan	30-Jun-23	Amend Restricted Stock Plan	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the Post-IPO SOS and Post-IPO SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The Post-IPO SOS and Post-IPO SAS lacks

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
				challenging performance conditions and meaningful vesting periods. * The directors eligible to receive options and/or awards under the Post-IPO SOS and Post-IPO SAS are involved in its administration. * The proposed amendments do not address the negative features of the Post-IPO SOS and Post-IPO SAS.
Meituan	30-Jun-23	Approve Stock Option Plan Grants	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the Post-IPO SOS and Post-IPO SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The Post-IPO SOS and Post-IPO SAS lacks challenging performance conditions and meaningful vesting periods. * The directors eligible to receive options and/or awards under the Post-IPO SOS and Post-IPO SAS are involved in its administration. * The proposed amendments do not address the negative features of the Post-IPO SOS and Post-IPO SAS.
Meituan	30-Jun-23	Approve Stock Option Plan Grants	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the Post-IPO SOS and Post-IPO SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The Post-IPO SOS and Post-IPO SAS lacks challenging performance conditions and meaningful vesting periods. * The directors eligible to receive options and/or awards under the Post-IPO SOS and Post-IPO SAS are involved in its administration. * The proposed amendments do not address the negative features of the Post-IPO SOS and Post-IPO SAS.
Meituan	30-Jun-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the Post-IPO SOS and Post-IPO SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The Post-IPO SOS and Post-IPO SAS lacks challenging performance conditions and meaningful vesting periods. * The directors eligible to receive options and/or awards under the Post-IPO SOS and Post-IPO SAS are involved in its administration. * The proposed amendments do not address the negative features of the Post-IPO SOS and Post-IPO SAS.
Meituan	30-Jun-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the Post-IPO SOS and Post-IPO SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The Post-IPO SOS and Post-IPO SAS lacks challenging performance conditions and meaningful vesting periods. * The directors eligible to receive options and/or awards under the Post-IPO SOS and Post-IPO SAS are involved in its administration. * The proposed amendments do not address the negative features of the Post-IPO SOS and Post-IPO SAS.
Meituan	30-Jun-23	Approve Share Plan Grant	Against	A vote AGAINST these resolutions is warranted because: * The company could be considered a mature company, and the limit under the Post-IPO SOS and Post-IPO SAS, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * The Post-IPO SOS and Post-IPO SAS lacks challenging performance conditions and meaningful vesting periods. * The directors eligible to receive options and/or awards under the Post-IPO SOS and Post-IPO SAS are involved in its administration. * The proposed amendments do not address the negative features of the Post-IPO SOS and Post-IPO SAS.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
				amendments do not address the negative features of the Post-IPO SOS and Post-IPO SAS.
Meituan	30-Jun-23	Adopt New Articles of Association/Charter	For	
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	05-Jul-23	Authorize Issuance of Bonds/Debentures	For	
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	05-Jul-23	Authorize Issuance of Bonds/Debentures	For	
Midea Group Co. Ltd.	13-Jul-23	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	
Midea Group Co. Ltd.	13-Jul-23	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	
Midea Group Co. Ltd.	13-Jul-23	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	
Midea Group Co. Ltd.	13-Jul-23	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	
Midea Group Co. Ltd.	13-Jul-23	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	
Midea Group Co. Ltd.	13-Jul-23	Elect Director	For	
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-Jul-23	Elect Director	For	
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	18-Jul-23	Approve Use of Proceeds from Fund Raising Activities	For	
NARI Technology Co., Ltd.	23-Aug-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
NARI Technology Co., Ltd.	23-Aug-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
NARI Technology Co., Ltd.	23-Aug-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
NARI Technology Co., Ltd.	23-Aug-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
NARI Technology Co., Ltd.	23-Aug-23	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	For	
Contemporary Amperex Technology Co., Ltd.	24-Aug-23	Approve Restricted Stock Plan	Against	A vote AGAINST is warranted because the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.
Contemporary Amperex Technology Co., Ltd.	24-Aug-23	Approve Restricted Stock Plan	Against	A vote AGAINST is warranted because the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Contemporary Amperex Technology Co., Ltd.	24-Aug-23	Approve Restricted Stock Plan	Against	A vote AGAINST is warranted because the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.
Contemporary Amperex Technology Co., Ltd.	24-Aug-23	Elect Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Contemporary Amperex Technology Co., Ltd.	24-Aug-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Contemporary Amperex Technology Co., Ltd.	24-Aug-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Contemporary Amperex Technology Co., Ltd.	24-Aug-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Kweichow Moutai Co., Ltd.	07-Sep-23	Elect Director	For	
Zhejiang Sanhua Intelligent Controls Co., Ltd.	07-Sep-23	Approve Special/Interim Dividends	For	
Zhejiang Sanhua Intelligent Controls Co., Ltd.	07-Sep-23	Amend Articles/Charter to Reflect Changes in Capital	For	
BYD Company Limited	19-Sep-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted.
BYD Company Limited	19-Sep-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted.
BYD Company Limited	19-Sep-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted.
BYD Company Limited	19-Sep-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted.
BYD Company Limited	19-Sep-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted.
BYD Company Limited	19-Sep-23	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	For	A vote FOR all nominees is warranted.
BYD Company Limited	19-Sep-23	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	For	A vote FOR the election of supervisor nominees is warranted given the absence of any known issues concerning the nominees.
BYD Company Limited	19-Sep-23	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	For	A vote FOR the election of supervisor nominees is warranted given the absence of any known issues concerning the nominees.
BYD Company Limited	19-Sep-23	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	For	A vote FOR the election of supervisor nominees is warranted given the absence of any known issues concerning the nominees.
BYD Company Limited	19-Sep-23	Approve Remuneration of Directors and/or Committee Members	For	Director and supervisor remuneration at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director and supervisor remuneration at the company, a vote FOR these proposals is warranted.

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
BYD Company Limited	19-Sep-23	Approve Remuneration of Directors and/or Committee Members	For	Director and supervisor remuneration at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director and supervisor remuneration at the company, a vote FOR these proposals is warranted.
Angang Steel Company Limited	22-Sep-23	Elect Director	For	
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	25-Sep-23	Approve Restricted Stock Plan	Against	A vote AGAINST is warranted because directors eligible to receive performance shares under the scheme are involved in the administration of the scheme.
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	25-Sep-23	Approve Restricted Stock Plan	Against	A vote AGAINST is warranted because directors eligible to receive performance shares under the scheme are involved in the administration of the scheme.
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	25-Sep-23	Approve Restricted Stock Plan	Against	A vote AGAINST is warranted because directors eligible to receive performance shares under the scheme are involved in the administration of the scheme.
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	25-Sep-23	Approve Restricted Stock Plan	Against	A vote AGAINST is warranted because the performance hurdle adjustments are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	25-Sep-23	Approve Restricted Stock Plan	Against	A vote AGAINST is warranted because the performance hurdle adjustments are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable.
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	25-Sep-23	Increase Authorized Common Stock	For	A vote FOR is merited because no concerns have been identified.
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	25-Sep-23	Amend Articles/Bylaws/Charter -- Non-Routine	For	A vote FOR is merited because no concerns have been identified.
Alibaba Group Holding Limited	28-Sep-23	Elect Director	For	
Alibaba Group Holding Limited	28-Sep-23	Elect Director	Against	A vote AGAINST is warranted as the company is on TSR list and nominee has been on the board for 3 years or more.
Alibaba Group Holding Limited	28-Sep-23	Elect Director	Against	A vote AGAINST is warranted as the company is on TSR list and nominee has been on the board for 3 years or more.
Alibaba Group Holding Limited	28-Sep-23	Ratify Auditors	For	
Midea Group Co. Ltd.	11-Oct-23	Authorize a New Class of Common Stock	For	A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.
Midea Group Co. Ltd.	11-Oct-23	Authorize a New Class of Common Stock	For	A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.
Midea Group Co. Ltd.	11-Oct-23	Authorize a New Class of Common Stock	For	A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
				could enable the company to tap international capital markets to enhance its fund-raising capacity.
Midea Group Co. Ltd.	11-Oct-23	Authorize a New Class of Common Stock	For	A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.
Midea Group Co. Ltd.	11-Oct-23	Authorize a New Class of Common Stock	For	A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.
Midea Group Co. Ltd.	11-Oct-23	Authorize a New Class of Common Stock	For	A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.
Midea Group Co. Ltd.	11-Oct-23	Authorize a New Class of Common Stock	For	A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.
Midea Group Co. Ltd.	11-Oct-23	Authorize a New Class of Common Stock	For	A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.
Midea Group Co. Ltd.	11-Oct-23	Approve Use of Proceeds from Fund Raising Activities	For	A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.
Midea Group Co. Ltd.	11-Oct-23	Authorize a New Class of Common Stock	For	A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.
Midea Group Co. Ltd.	11-Oct-23	Authorize a New Class of Common Stock	For	A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.
Midea Group Co. Ltd.	11-Oct-23	Authorize a New Class of Common Stock	For	A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.
Midea Group Co. Ltd.	11-Oct-23	Amend Articles/Bylaws/Charter -- Non-Routine	For	A vote FOR is merited because no concerns have been identified.
Midea Group Co. Ltd.	11-Oct-23	Amend Articles/Bylaws/Charter -- Organization-Related	For	A vote FOR is merited because no concerns have been identified.
Midea Group Co. Ltd.	11-Oct-23	Approve/Amend Regulations on Board of Directors	For	A vote FOR is merited because no concerns have been identified.
Midea Group Co. Ltd.	11-Oct-23	Elect Director	For	
Midea Group Co. Ltd.	11-Oct-23	Issue Updated Indemnification, Liability and Exculpation Agreements for Directors	For	
Midea Group Co. Ltd.	11-Oct-23	Ratify Auditors	For	A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.
Zhejiang Sanhua Intelligent Controls Co., Ltd.	11-Oct-23	Authorize a New Class of Common Stock	For	
Zhejiang Sanhua Intelligent Controls Co., Ltd.	11-Oct-23	Authorize a New Class of Common Stock	For	

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Zhejiang Sanhua Intelligent Controls Co., Ltd.	11-Oct-23	Authorize a New Class of Common Stock	For	
Zhejiang Sanhua Intelligent Controls Co., Ltd.	11-Oct-23	Amend Corporate Purpose	For	
Venustech Group Inc.	17-Oct-23	Approve Issuance of Shares for a Private Placement	Against	A vote AGAINST is warranted because the proposal does not address the concerns that resulted in the negative recommendation on the underlying private placement plan in the initial ISS report.
Venustech Group Inc.	17-Oct-23	Approve Issuance of Shares for a Private Placement	Against	A vote AGAINST is warranted because the proposal does not address the concerns that resulted in the negative recommendation on the underlying private placement plan in the initial ISS report.
Angang Steel Company Limited	26-Oct-23	Approve Transaction with a Related Party	For	
Angang Steel Company Limited	26-Oct-23	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	A vote FOR these resolutions is warranted given the absence of any known issues concerning the proposed repurchase and cancellation of part of the restricted A shares, and the proposed amendments to the company's Articles.
Angang Steel Company Limited	26-Oct-23	Company Specific - Equity Related	For	A vote FOR these resolutions is warranted given the absence of any known issues concerning the proposed repurchase and cancellation of part of the restricted A shares, and the proposed amendments to the company's Articles.
Angang Steel Company Limited	26-Oct-23	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	For	
Anhui Conch Cement Company Limited	02-Nov-23	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	For	
China International Capital Corporation Limited	10-Nov-23	Elect a Shareholder-Nominee to the Board (Proxy Access Nominee)	For	
Ping An Bank Co., Ltd.	14-Nov-23	Elect Director	For	
Industrial and Commercial Bank of China Limited	30-Nov-23	Approve Remuneration of Directors and/or Committee Members	For	Director and supervisor remuneration at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director and supervisor remuneration at the company, a vote FOR these proposals is warranted.
Industrial and Commercial Bank of China Limited	30-Nov-23	Approve Remuneration of Directors and/or Committee Members	For	Director and supervisor remuneration at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director and supervisor remuneration at the company, a vote FOR these proposals is warranted.
Industrial and Commercial Bank of China Limited	30-Nov-23	Approve Charitable Donations	For	
Industrial and Commercial Bank of China Limited	30-Nov-23	Authorize Issuance of Bonds/Debentures	For	
Industrial and Commercial Bank of China Limited	30-Nov-23	Elect Director	For	
Kweichow Moutai Co., Ltd.	06-Dec-23	Amend Articles/Bylaws/Charter -- Non-Routine	For	
Kweichow Moutai Co., Ltd.	06-Dec-23	Elect Director	For	

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
Kweichow Moutai Co., Ltd.	06-Dec-23	Approve Dividend Distribution Policy	For	
Zijin Mining Group Co., Ltd.	08-Dec-23	Approve Executive Share Option Plan	For	A vote FOR these resolutions is warranted given that the terms of the proposed 2023 SOS are reasonable.
Zijin Mining Group Co., Ltd.	08-Dec-23	Approve Executive Share Option Plan	For	A vote FOR these resolutions is warranted given that the terms of the proposed 2023 SOS are reasonable.
Zijin Mining Group Co., Ltd.	08-Dec-23	Approve Executive Share Option Plan	For	A vote FOR these resolutions is warranted given that the terms of the proposed 2023 SOS are reasonable.
Zijin Mining Group Co., Ltd.	08-Dec-23	Approve Qualified Employee Stock Purchase Plan	For	A vote FOR these resolutions is warranted. Despite the discount represented by the issuance of repurchased shares to the repurchase costs of the company's treasury shares, the 2023 ESOS includes performance hurdles and vesting conditions that is expected to mitigate concerns over the said discount.
Zijin Mining Group Co., Ltd.	08-Dec-23	Approve Qualified Employee Stock Purchase Plan	For	A vote FOR these resolutions is warranted. Despite the discount represented by the issuance of repurchased shares to the repurchase costs of the company's treasury shares, the 2023 ESOS includes performance hurdles and vesting conditions that is expected to mitigate concerns over the said discount.
Zijin Mining Group Co., Ltd.	08-Dec-23	Approve Qualified Employee Stock Purchase Plan	For	A vote FOR these resolutions is warranted. Despite the discount represented by the issuance of repurchased shares to the repurchase costs of the company's treasury shares, the 2023 ESOS includes performance hurdles and vesting conditions that is expected to mitigate concerns over the said discount.
Zijin Mining Group Co., Ltd.	08-Dec-23	Approve Allocation of Income and Dividends	For	
Zijin Mining Group Co., Ltd.	08-Dec-23	Approve/Amend Regulations on Board of Directors	For	
Zijin Mining Group Co., Ltd.	08-Dec-23	Approve Remuneration of Directors and/or Committee Members	For	
Zijin Mining Group Co., Ltd.	08-Dec-23	Authorize Use of Financial Derivatives	For	
Zijin Mining Group Co., Ltd.	08-Dec-23	Approve Executive Share Option Plan	For	A vote FOR these resolutions is warranted given that the overall terms of the proposed 2023 SOS is reasonable.
Zijin Mining Group Co., Ltd.	08-Dec-23	Approve Executive Share Option Plan	For	A vote FOR these resolutions is warranted given that the overall terms of the proposed 2023 SOS is reasonable.
Zijin Mining Group Co., Ltd.	08-Dec-23	Approve Executive Share Option Plan	For	A vote FOR these resolutions is warranted given that the overall terms of the proposed 2023 SOS is reasonable.
Sinotruk (Hong Kong) Limited	12-Dec-23	Approve Transaction with a Related Party	For	A vote FOR these proposals is warranted given: * the transactions to be contemplated under this proposal are within the ordinary and usual course of the company's business and are on normal commercial terms; and * the independent non-executive directors and independent financial advisor believe that the transactions are fair and reasonable for the company's shareholders.
Sinotruk (Hong Kong) Limited	12-Dec-23	Approve Transaction with a Related Party	For	A vote FOR these proposals is warranted given: * the transactions to be contemplated under this proposal are within the ordinary and usual course of the company's business and are on normal commercial terms; and * the independent non-executive directors and independent financial advisor believe that the transactions are fair and reasonable for the company's shareholders.
Venustech Group Inc.	12-Dec-23	Approve/Amend Regulations on Board of Directors	Against	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
Venustech Group Inc.	12-Dec-23	Approve Transaction with a Related Party	For	
China Construction Bank Corporation	19-Dec-23	Approve Remuneration of Directors and/or Committee Members	For	Director and supervisor remuneration at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director and supervisor

Company Name	Meeting Date	Proposal Code Description	Vote Instruction	Voting Policy Rationale
				remuneration at the company, a vote FOR these proposals is warranted.
China Construction Bank Corporation	19-Dec-23	Approve Remuneration of Directors and/or Committee Members	For	Director and supervisor remuneration at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director and supervisor remuneration at the company, a vote FOR these proposals is warranted.
China Construction Bank Corporation	19-Dec-23	Approve Charitable Donations	For	
China Construction Bank Corporation	19-Dec-23	Approve/Amend Regulations on Board of Directors	Against	A vote AGAINST this resolution is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
Ping An Bank Co., Ltd.	26-Dec-23	Elect Director	For	
Ping An Bank Co., Ltd.	26-Dec-23	Approve Provisionary Budget and Strategy for Fiscal Year 20XX	For	
Ping An Bank Co., Ltd.	26-Dec-23	Authorize Issuance of Bonds/Debentures	For	
Ningbo Tuopu Group Co., Ltd.	27-Dec-23	Approve Issuance of Shares for a Private Placement	For	A vote FOR is merited because no concerns have been identified.
Ningbo Tuopu Group Co., Ltd.	27-Dec-23	Approve Issuance of Shares for a Private Placement	For	A vote FOR is merited because no concerns have been identified.
Ningbo Tuopu Group Co., Ltd.	27-Dec-23	Approve/Amend Regulations on Board of Directors	Against	A vote AGAINST is warranted given that the company has not specified the details and the provisions covered under the proposed amendments.

صندوق الأهلي للأسهم الصينية
(مدار من قبل شركة الأهلي المالية)
القوائم المالية
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٣ م
مع
تقرير مراجع الحسابات المستقل لمالكي الوحدات



KPMG Professional Services

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Kingdom of Saudi Arabia
Commercial Registration No 1010425494

Headquarters in Riyadh

كي بي إم جي للاستشارات المهنية

واجهة روشن، طريق المطار
صندوق بريد ٩٢٨٧٦
الرياض ١١٦٦٣
المملكة العربية السعودية
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

المركز الرئيسي في الرياض

تقرير مراجع الحسابات المستقل

للسادة مالكي الوحدات في صندوق الأهلي للأسهم الصينية

الرأي

لقد راجعنا القوائم المالية لصندوق الأهلي للأسهم الصينية ("الصندوق") المدار من قبل شركة الأهلي المالية ("مدير الصندوق")، والتي تشمل قائمة المركز المالي كما في ٣١ ديسمبر ٢٠٢٣م، قائمة الربح أو الخسارة والدخل الشامل الآخر، والتغيرات في صافي الموجودات العائدة لمالكي الوحدات، والتدفقات النقدية للسنة المنتهية في ذلك التاريخ، والإيضاحات المرفقة مع القوائم المالية، المكونة من ملخص للسياسات المحاسبية الهامة والمعلومات التفسيرية الأخرى.

وفي رأينا، إن القوائم المالية المرفقة تعرض بصورة عادلة، من جميع النواحي الجوهرية، المركز المالي للصندوق كما في ٣١ ديسمبر ٢٠٢٣م، وأدائه المالي وتدفقاته النقدية للسنة المنتهية في ذلك التاريخ، وفقاً للمعايير الدولية للتقرير المالي الصادرة من مجلس معايير المحاسبة الدولية المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمراجعين والمحاسبين.

أساس الرأي

لقد قمنا بالمراجعة وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية. ومسؤوليتنا بموجب تلك المعايير تم توضيحها في قسم "مسؤوليات مراجع الحسابات عن مراجعة القوائم المالية" في تقريرنا هذا. ونحن مستقلون عن الصندوق وفقاً لقواعد سلوك وأداب المهنة الدولية للمحاسبين المهنيين (بما في ذلك معايير الاستقلال الدولية) المعتمدة في المملكة العربية السعودية ذات الصلة بمراجعتنا للقوائم المالية، وقد التزمنا بمسؤولياتنا الأخلاقية الأخرى وفقاً لتلك القواعد. ونعتقد أن أدلة المراجعة التي حصلنا عليها كافية ومناسبة لتوفير أساس لإبداء رأينا.

مسؤوليات مدير الصندوق والمكلفين بالحوكمة عن القوائم المالية

إن مدير الصندوق هو المسؤول عن إعداد القوائم المالية وعرضها بصورة عادلة وفقاً لمعايير المحاسبة الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية، والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمراجعين والمحاسبين، ولتتماشى مع الأحكام المعمول بها في نظام صناديق الاستثمار الصادرة عن هيئة السوق المالية، وأحكام وشروط الصندوق، وهو المسؤول عن الرقابة الداخلية التي يراها مدير الصندوق ضرورية، لتمكينه من إعداد قوائم مالية خالية من تحريف جوهري، سواء بسبب غش أو خطأ.

وعند إعداد القوائم المالية، فإن مدير الصندوق هو المسؤول عن تقييم قدرة الصندوق على الاستمرار وفقاً لمبدأ الاستمرارية، وعن الإفصاح بحسب ما هو مناسب، عن الأمور ذات العلاقة بالاستمرارية، واستخدام مبدأ الاستمرارية كأساس في المحاسبة، ما لم تكن هناك نية لدى مدير الصندوق لتصفية الصندوق أو إيقاف عملياته، أو عدم وجود بديل واقعي سوى القيام بذلك.

إن المكلفين بالحوكمة، مجلس إدارة الصندوق هم المسؤولون عن الإشراف على عملية التقرير المالي في الصندوق.

تقرير مراجع الحسابات المستقل

للسادة مالكي الوحدات في صندوق الأهلي للأسهم الصينية (يتبع)

مسؤوليات مراجع الحسابات عن مراجعة القوائم المالية

تتمثل أهدافنا في الحصول على تأكيد معقول عما إذا كانت القوائم المالية ككل خالية من تحريف جوهري سواء بسبب غش أو خطأ، وإصدار تقرير مراجع الحسابات الذي يتضمن رأينا. إن التأكيد المعقول هو مستوى عالٍ من التأكد، إلا أنه ليس ضماناً على أن المراجعة التي تم القيام بها وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية ستكشف دائماً عن أي تحريف جوهري عندما يكون موجوداً. ويمكن أن تنشأ التحريفات عن غش أو خطأ، وتُعد جوهريّة إذا كان يمكن بشكل معقول توقع أنها ستؤثر بمفردها أو في مجموعها على القرارات الاقتصادية التي يتخذها المستخدمون بناءً على هذه القوائم المالية.

وكجزء من المراجعة وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية، فإننا نمارس الحكم المهني ونحافظ على نزعة الشك المهني خلال المراجعة. وعلينا أيضاً:

- تحديد وتقييم مخاطر التحريفات الجوهريّة في القوائم المالية، سواء كانت ناتجة عن غش أو خطأ، وتصميم وتنفيذ إجراءات مراجعة لمواجهة تلك المخاطر، والحصول على أدلة مراجعة كافية ومناسبة لتوفير أساس لإبداء رأينا. ويعد خطر عدم اكتشاف تحريف جوهري ناتج عن غش أعلى من الخطر الناتج عن خطأ، لأن الغش قد ينطوي على تواطؤ أو تزوير أو حذف متعمد أو إفادات مضللة أو تجاوز إجراءات الرقابة الداخلية.
 - الحصول على فهم لأنظمة الرقابة الداخلية ذات الصلة بالمراجعة، من أجل تصميم إجراءات مراجعة مناسبة للظروف، وليس بغرض إبداء رأي عن فاعلية أنظمة الرقابة الداخلية بالصندوق.
 - تقييم مدى مناسبة السياسات المحاسبية المستخدمة، ومدى معقولية التقديرات المحاسبية والإفصاحات ذات العلاقة التي قام بها مدير الصندوق.
 - استنتاج مدى مناسبة استخدام مدير الصندوق لمبدأ الاستمرارية كأساس في المحاسبة، واستناداً إلى أدلة المراجعة التي تم الحصول عليها، ما إذا كان هناك عدم تأكد جوهري ذا علاقة بأحداث أو ظروف قد تثير شكاً كبيراً بشأن قدرة الصندوق على الاستمرار وفقاً لمبدأ الاستمرارية. وإذا تبين لنا وجود عدم تأكد جوهري، فإنه يتعين علينا أن نلفت الانتباه في تقريرنا إلى الإفصاحات ذات العلاقة الواردة في القوائم المالية، أو إذا كانت تلك الإفصاحات غير كافية، فإنه يتعين علينا تعديل رأينا. وتستند استنتاجاتنا إلى أدلة المراجعة التي تم الحصول عليها حتى تاريخ تقريرنا. ومع ذلك، فإن الأحداث أو الظروف المستقبلية قد تؤدي إلى توقف الصندوق عن الاستمرار وفقاً لمبدأ الاستمرارية.
 - تقييم العرض العام، وهيكل ومحتوى القوائم المالية، بما في ذلك الإفصاحات، وما إذا كانت القوائم المالية تعبر عن المعاملات والأحداث ذات العلاقة بطريقة تحقق عرضاً بصورة عادلة.
- لقد أبلغنا المكلفين بالحوكمة، من بين أمور أخرى، بشأن النطاق والتوقيت المخطط للمراجعة والنتائج المهمة للمراجعة، بما في ذلك أي أوجه قصور مهمة في أنظمة الرقابة الداخلية تم اكتشافها خلال المراجعة لصندوق الأهلي للأسهم الصينية ("الصندوق").

كي بي إم جي للاستشارات المهنية



إبراهيم عيود باعشن
رقم الترخيص ٣٨٢



الرياض في ٢ شعبان ١٤٤٥ هـ
الموافق: ١٢ فبراير ٢٠٢٤ م

صندوق الأهلي للأسهم الصينية
(مدار من قبل شركة الأهلي المالية)
قائمة المركز المالي
كما في ٣١ ديسمبر ٢٠٢٣ م
ألف دولار أمريكي (مالم يذكر غير ذلك)

٣١ ديسمبر ٢٠٢٢ م	٣١ ديسمبر ٢٠٢٣ م	إيضاحات	الموجودات
٣٦٢	٤٢	٩	نقد وما في حكمه
٧,٣٨٨	٦,٠٣١	١٠	استثمارات مقاسة بالقيمة العادلة من خلال الربح أو الخسارة
٧,٧٥٠	٦,٠٧٣		إجمالي الموجودات
			المطلوبات
١١٤	١٢٧		أرصدة دائنة أخرى
٧,٦٣٦	٥,٩٤٦		صافي الموجودات العائدة لمالكي الوحدات
٣٧٣	٣٥٠		الوحدات القائمة بالآلاف (بالعدد)
٢٠,٤٧١٨	١٦,٩٨٨٦		صافي الموجودات لكل وحدة (دولار أمريكي)

تعتبر الإيضاحات المرفقة من ١ إلى ١٧ جزءاً لا يتجزأ من هذه القوائم المالية.

صندوق الأهلي للأسهم الصينية
(مدار من قبل شركة الأهلي المالية)
قائمة الربح أو الخسارة والدخل الشامل الآخر
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٣ م
ألف دولار أمريكي (مالم يذكر غير ذلك)

للسنة المنتهية في ٣١ ديسمبر		إيضاحات
٢٠٢٢ م	٢٠٢٣ م	
(٢,٩٥٨)	(٩٥٨)	خسائر غير محققة من استثمارات بالقيمة العادلة من خلال الربح أو الخسارة – بالصافي
--	(١٤٨)	خسائر محققة من استثمارات بالقيمة العادلة من خلال الربح أو الخسارة – بالصافي
(٢,٩٥٨)	(١,١٠٦)	إجمالي الخسارة
(٧٧)	(٦٩)	١١ أتعاب إدارة
--	(٣٥)	مصرفات أخرى
(١٢)	(١٠)	١١ مصروف ضريبة القيمة المضافة
(٦)	(٨)	١٢ مكافآت مراجعي الحسابات
(٩٥)	(١٢٢)	إجمالي المصروفات التشغيلية
(٣,٠٥٣)	(١,٢٢٨)	خسارة السنة
--	--	الدخل الشامل الآخر للسنة
(٣,٠٥٣)	(١,٢٢٨)	إجمالي الخسارة الشاملة للسنة

تعتبر الإيضاحات المرفقة من ١ إلى ١٧ جزءاً لا يتجزأ من هذه القوائم المالية.

صندوق الأهلي للأسهم الصينية
(مدار من قبل شركة الأهلي المالية)
قائمة التغيرات في صافي الموجودات العائدة لمالكي الوحدات
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٣ م
ألف دولار أمريكي (مالم يذكر غير ذلك)

للسنة المنتهية في ٣١ ديسمبر		
٢٠٢٢ م	٢٠٢٣ م	
١٠,٦٨٧	٧,٦٣٦	صافي الموجودات العائدة لمالكي الوحدات في بداية السنة
(٣,٠٥٣)	(١,٢٢٨)	إجمالي الخسارة الشاملة للسنة
		صافي (النقص) / الزيادة في صافي الموجودات من معاملات الوحدات خلال السنة
٥٨٠	٣٠٠	المتحصلات من الوحدات المصدرة
(٥٧٨)	(٧٦٢)	قيمة الوحدات المستردة
٢	(٤٦٢)	
٧,٦٣٦	٥,٩٤٦	صافي الموجودات العائدة لمالكي الوحدات في نهاية السنة

معاملات الوحدات

معاملات الوحدات خلال السنة تتكون مما يلي:

للسنة المنتهية في ٣١ ديسمبر		
٢٠٢١ م	٢٠٢٢ م	
(وحدات بالآلاف)	(وحدات بالآلاف)	
٣٧٢	٣٧٣	الوحدات في بداية السنة
٢٦	١٥	الوحدات المصدرة
(٢٥)	(٣٨)	الوحدات المستردة
١	(٢٣)	صافي (النقص) / الزيادة في الوحدات خلال السنة
٣٧٣	٣٥٠	الوحدات في نهاية السنة

كما في ٣١ ديسمبر ٢٠٢٣ م، فإن أكبر خمس مالكي وحدات يمثلوا ٢٦,٥٤٪ (٢٠٢٢ م ٢٤,٨٩٪) من وحدات الصندوق.

تعتبر الإيضاحات المرفقة من ١ إلى ١٧ جزءاً لا يتجزأ من هذه القوائم المالية.

صندوق الأهلي للأسهم الصينية
(مدار من قبل شركة الأهلي المالية)
قائمة التدفقات النقدية
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٣ م
ألف دولار أمريكي (مالم يذكر غير ذلك)

للسنة المنتهية في ٣١ ديسمبر		إيضاح	
٢٠٢٢م	٢٠٢٣م		
			التدفقات النقدية من الأنشطة التشغيلية
(٣,٠٥٣)	(١,٢٢٨)		خسارة السنة
			تسوية لـ:
٢,٩٥٨	٩٥٨		خسائر غير محققة من استثمارات بالقيمة العادلة من خلال الربح أو الخسارة – بالصافي
--	١٤٨		خسائر محققة من استثمارات بالقيمة العادلة من خلال الربح أو الخسارة – بالصافي
(٩٥)	(١٢٢)		
			صافي التغيرات في الموجودات والمطلوبات التشغيلية:
--	٢٥١		استثمارات بالقيمة العادلة من خلال الربح أو الخسارة
(٤٥)	١٣		أرصدة دائنة أخرى
(١٤٠)	١٤٢		صافي النقد الناتج من / (المستخدم في) الأنشطة التشغيلية
			التدفقات النقدية من الأنشطة التمويلية
٥٨٠	٣٠٠		المتحصلات من الوحدات المصدرة
(٥٧٨)	(٧٦٢)		قيمة الوحدات المستردة
٢	(٤٦٢)		صافي النقد (المستخدم في) / الناتج من الأنشطة التمويلية
(١٣٨)	(٣٢٠)		صافي النقص في النقد وما في حكمه
٥٠٠	٣٦٢	٩	نقد وما في حكمه في بداية السنة
٣٦٢	٤٢	٩	نقد وما في حكمه في نهاية السنة

تعتبر الإيضاحات المرفقة من ١ إلى ١٧ جزءاً لا يتجزأ من هذه القوائم المالية.

١ - الصندوق وأنشطته

صندوق الأهلي للأسهم الصينية ("الصندوق") هو صندوق استثماري مفتوح، تم تأسيس الصندوق بموجب نص المادة ٣١ من لوائح الاستثمار في الصناديق ("اللوائح") الصادرة عن هيئة السوق المالية، تتم إدارته بواسطة شركة الأهلي المالية ("مدير الصندوق")، شركة تابعة للبنك الأهلي السعودي ("البنك") لصالح مالكي وحدات الصندوق.

يهدف الصندوق إلى تنمية رأس المال المستثمر على المدى الطويل من خلال الاستثمار في الأسهم الصينية عن طريق الاستثمار في صناديق نمورا إيرلندا - شركة عالمية محدودة - الصندوق الصيني - الفئة I (الصندوق المستثمر به).

تم إصدار أحكام وشروط الصندوق في ٢٢ ربيع الأول ١٤٢٦ هـ (الموافق ١ مايو ٢٠٠٥ م). باشر الصندوق نشاطه في ٢٤ ربيع الثاني ١٤٢٦ هـ (الموافق ١ يونيو ٢٠٠٥ م).

٢ - اللوائح النظامية

يخضع الصندوق لللائحة الصادرة بموجب قرار مجلس إدارة هيئة السوق المالية رقم (٢٠٠٦-٢١٩-١) بتاريخ ٣ ذو الحجة ١٤٢٧ هـ (الموافق ٢٤ ديسمبر ٢٠٠٦ م) والتعديلات اللاحقة لها بموجب قرار مجلس إدارة هيئة السوق المالية رقم (٢٠٢١-٢٢-٢) بتاريخ ١٢ رجب ١٤٤٢ هـ (الموافق ٢٤ فبراير ٢٠٢١ م) والتي تنص على المتطلبات التي يتعين على جميع الصناديق في المملكة العربية السعودية اتباعها.

٣ - الأساس المحاسبي

تم إعداد هذه القوائم المالية للصندوق وفقاً للمعايير الدولية للتقرير المالي الصادرة عن مجلس معايير المحاسبة الدولية المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمراجعين والمحاسبين ولتتماشى مع الأحكام المعمول بها في لوائح وشروط وأحكام الصندوق.

٤ - أساس القياس

تم إعداد هذه القوائم المالية على أساس مبدأ الاستمرارية ومبدأ التكلفة التاريخية باستخدام أساس الاستحقاق المحاسبي، باستثناء القيمة العادلة من خلال الربح أو الخسارة للاستثمارات ب التي يتم تسجيلها بالقيمة العادلة.

لا يوجد لدى الصندوق دورة تشغيل محددة بوضوح وبالتالي لا يتم عرض الموجودات والمطلوبات المتداولة وغير المتداولة بشكل منفصل في قائمة المركز المالي. بدلاً من ذلك، يتم عرض الموجودات والمطلوبات وفقاً لترتيب السيولة.

٥ - العملة الوظيفية وعملة العرض

يتم قياس البنود المدرجة في القوائم المالية باستخدام عملة البيئة الاقتصادية الرئيسية التي يعمل فيها الصندوق ("عملة النشاط"). يتم عرض هذه القوائم المالية بالدولار الأمريكي والذي يُعد عملة العرض والنشاط للصندوق وتم تقريب المبالغ لأقرب ألف ريال سعودي، ما لم يذكر خلاف ذلك.

٦ - التغييرات في شروط وأحكام الصندوق

خلال السنة، لم يكن هناك أي تغييرات لشروط وأحكام الصندوق.

٧- الأحكام والتقديرات والافتراضات المحاسبية الهامة

يتطلب إعداد القوائم المالية من الإدارة استخدام الأحكام والتقديرات والافتراضات التي تؤثر في تطبيق السياسات المحاسبية وعلى المبالغ المبينة للموجودات والمطلوبات والإيرادات والمصروفات. قد تختلف النتائج الفعلية عن هذه التقديرات. تتم مراجعة التقديرات والافتراضات المتعلقة بها على أساس مستمر. يتم إظهار أثر التعديلات التي تترتب عنها مراجعة التقديرات المحاسبية في سنة المراجعة وأي سنوات مستقبلية تتأثر بهذه التعديلات.

تم إدراج المعلومات عن الافتراضات وأساليب التقدير المستخدمة في قياس القيم العادلة في تاريخ التقرير في إيضاح ١٤ "قياس القيمة العادلة".

٨- السياسات المحاسبية الهامة

قام الصندوق بتطبيق السياسات المحاسبية التالية بشكل ثابت على جميع الفترات المعروضة في هذه القوائم المالية ما لم يذكر خلاف ذلك. بالإضافة إلى ذلك، قام الصندوق بتطبيق الإفصاح عن السياسات المحاسبية (التعديلات على معيار المحاسبة الدولي ١ وبيان الممارسة ٢ للمعايير الدولية للتقرير المالي) اعتباراً من ١ يناير ٢٠٢٣ م. تتطلب التعديلات الإفصاح عن السياسات المحاسبية "الهامة" بدلاً من السياسات المحاسبية "الجوهرية". وعلى الرغم من أن التعديلات لم ينتج عنها أي تغييرات في السياسات المحاسبية نفسها، فإنها أثرت على المعلومات المتعلقة بالسياسة المحاسبية المفصّل عنها في بعض الحالات.

فيما يلي السياسات المحاسبية الهامة المطبقة عند إعداد هذه القوائم المالية:

٨-١ الموجودات والمطلوبات المالية

تصنيف الموجودات المالية

عند الإثبات الأولي تقاس الموجودات المالية بالقيمة العادلة ويتم تصنيفها بالتكلفة المطفأة، أو بالقيمة العادلة من خلال الربح أو الخسارة أو بالقيمة العادلة من خلال الدخل الشامل الآخر

الموجودات المالية المقاسة بالتكلفة المطفأة

يتم قياس الموجودات المالية بالتكلفة المطفأة إذا استوفت كلا الشرطين أدناه ولا تصنف بالقيمة العادلة من خلال الربح أو الخسارة.

- يتم الاحتفاظ بالأصل ضمن نموذج الأعمال الذي يهدف إلى الاحتفاظ بالموجودات لتحصيل تدفقات نقدية تعاقدية؛ و
- تنشأ الشروط التعاقدية للموجودات المالية في تواريخ محددة للتدفقات النقدية التي تمثل فقط مدفوعات لأصل المبلغ والفائدة / العمولة على أصل المبلغ القائم.

الموجودات المالية المقاسة بالقيمة العادلة من خلال الدخل الشامل الآخر

يتم قياس الموجودات المالية بالقيمة العادلة من خلال الدخل الشامل الآخر إذا استوفت كلا الشرطين أدناه ولا تصنف بالقيمة العادلة من خلال الربح أو الخسارة.

- يتم الاحتفاظ بالموجودات ضمن نموذج الأعمال الذي يتحقق الهدف منه عن طريق تحصيل تدفقات نقدية تعاقدية وبيع موجودات مالية؛ و
- تنشأ فتراتها التعاقدية في تواريخ محددة للتدفقات النقدية التي تمثل فقط مدفوعات لأصل المبلغ والفائدة / العمولة على أصل المبلغ القائم.

عند الإثبات الأولي للاستثمارات في أدوات حقوق الملكية التي لا يتم الاحتفاظ بها بغرض المتاجرة، يحق لمدير الصندوق أن يختار بشكل نهائي عرض التغيرات اللاحقة في القيمة العادلة ضمن الدخل الشامل الآخر. يتم هذا الخيار على أساس كل استثمار على حدة.

٨- السياسات المحاسبية الهامة (يتبع)

٨-١ الموجودات والمطلوبات المالية (يتبع)

تصنيف الموجودات المالية (يتبع)

الموجودات المالية المقاسة بالقيمة العادلة من خلال الربح أو الخسارة
إن جميع الموجودات المالية غير المصنفة على أنها مقاسة بالتكلفة المطفأة أو بالقيمة العادلة من خلال الدخل الشامل الآخر،
يتم قياسها بالقيمة العادلة من خلال الربح أو الخسارة.

تقييم نموذج الأعمال

يجري مدير الصندوق تقييماً للهدف من نموذج الأعمال الذي من خلاله يتم الاحتفاظ بالموجودات على مستوى المحفظة لأن
ذلك يعكس بشكل أفضل طريقة إدارة الأعمال والمعلومات المقدمة إلى مدير الصندوق. تشمل المعلومات التي يتم أخذها في
الاعتبار على:

- السياسات والأهداف المحددة للمحفظة وتشغيل هذه السياسات عملياً؛
- تقييم كفاءة أداء المحفظة ورفع تقرير بذلك لمدير الصندوق؛
- المخاطر التي تؤثر على أداء نموذج الأعمال (والموجودات المالية المحتفظ بها ضمن نموذج الأعمال) وكيفية إدارة هذه المخاطر؛
- كفاءة مكافأة مديري الأعمال - فيما إذا كانت المكافآت تستند إلى القيمة العادلة للموجودات المدارة أو التدفقات النقدية التعاقدية المحصلة؛ و
- معدل تكرار وحجم وتوقيت المبيعات في الفترات السابقة، والأسباب لتلك المبيعات وتوقعاتها بشأن نشاط المبيعات المستقبلية. وبالرغم من ذلك، فإن المعلومات بشأن نشاط المبيعات لا يمكن أخذها في الحسبان بمفردها، ولكنها كجزء من التقييم الكلي لكيفية قيام الصندوق بتحقيق الأهداف المحددة لإدارة الموجودات المالية وكيفية تحقق التدفقات النقدية.

يستند تقييم نموذج الأعمال إلى مدى معقولية التصورات المتوقعة دون الأخذ بالاعتبار تصورات "أسوأ حالة" أو "حالة ضغط". إذا تحققت التدفقات النقدية بعد الإثبات الأولي بطريقة تختلف عن التوقعات الأصلية للصندوق، لا يقوم الصندوق بتغيير تصنيف الموجودات المالية المتبقية المحتفظ بها في نموذج الأعمال ولكنه يدرج هذه المعلومات عند تقييم الموجودات المالية المستقبلية الناشئة حديثاً أو التي تم شراؤها حديثاً.

إن الموجودات المالية التي يتم الاحتفاظ بها بغرض المتاجرة والتي يتم تقييم أداؤها على أساس القيمة العادلة، يتم قياسها بالقيمة العادلة من خلال الربح أو الخسارة لأنها لا يتم الاحتفاظ بها لتحصيل تدفقات نقدية تعاقدية ولا يتم الاحتفاظ بها لتحصيل تدفقات نقدية تعاقدية وبيع موجودات مالية.

تقييم ما إذا كانت التدفقات النقدية التعاقدية فقط مدفوعات لأصل المبلغ والعمولة

لغرض هذا التقييم، يعرف "المبلغ الأصلي" على أنه القيمة العادلة للموجودات المالية عند الإثبات الأولي. تعرف الفائدة أو "العمولة" على أنها مبلغ مقابل القيمة الزمنية للنقود ومقابل المخاطر الائتمانية المرتبطة بالمبلغ الأصلي القائم خلال فترة زمنية معينة ومقابل مخاطر الإقراض الأساسية الأخرى والتكاليف (على سبيل المثال: مخاطر السيولة والتكاليف الإدارية)، بالإضافة إلى هامش الربح.

عند تقييم ما إذا كانت التدفقات النقدية التعاقدية تُعد فقط دفعات من المبلغ الأصلي والعمولة، يأخذ الصندوق بالاعتبار الشروط التعاقدية للأداة. وهذا يشمل تقييم فيما إذا كانت الموجودات المالية تتضمن شرط تعاقدى قد يؤدي إلى تغيير توقيت أو مبلغ التدفقات النقدية التعاقدية وإذا كان كذلك فلن تستوفي هذا الشرط. وعند إجراء هذا التقييم، يأخذ الصندوق بالاعتبار ما يلي:

٨- السياسات المحاسبية الهامة (يتبع)

٨-١ الموجودات والمطلوبات المالية (يتبع)

تصنيف الموجودات المالية (يتبع)

تقييم ما إذا كانت التدفقات النقدية التعاقدية فقط مدفوعات لأصل المبلغ والعمولة (يتبع)

- الأحداث المحتملة التي قد تؤدي إلى تغير مبلغ وتوقيت التدفقات النقدية؛
- خصائص الرافعة المالية؛
- شروط الدفع المسبق والتمديد؛
- الشروط التي تحد من مطالبة الصندوق بالتدفقات النقدية من موجودات محددة (على سبيل المثال: ترتيبات الموجودات دون حق الرجوع)؛ و
- الخصائص التي تعدل اعتبارات القيمة الزمنية للنقد - على سبيل المثال: إعادة الضبط الدوري لأسعار الفائدة / العمولة.

تصنيف المطلوبات المالية

يقوم الصندوق بتصنيف مطلوباته المالية بالتكلفة المطفأة ما لم تصنف على أنها مطلوبات مالية مقاسة بالقيمة العادلة من خلال الربح أو الخسارة.

الإثبات والقياس الأولي

يتم الإثبات الأولي للموجودات المالية التي يتم قياسها بالقيمة العادلة من خلال الربح أو الخسارة في تاريخ التداول، وهو التاريخ الذي يصبح فيه الصندوق طرفاً في الأحكام التعاقدية للأداة. يجب على الصندوق إثبات الأصل المالي أو الالتزام المالي في قائمة مركزه المالي فقط عندما تصبح المنشأة طرفاً في الأحكام التعاقدية للأداة. يتم إثبات الموجودات المالية والمطلوبات المالية الأخرى في التاريخ الذي نشأت فيه.

يتم القياس الأولي للأصل المالي أو الالتزام المالي بالقيمة العادلة زائداً أو ناقصاً تكاليف المعاملة العائدة مباشرة إلى قضية استحواده، بالنسبة للبند غير المصنف مقاس بالقيمة العادلة من خلال الربح أو الخسارة.

القياس اللاحق

الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة يتم قياسها لاحقاً بالقيمة العادلة. يتم إثبات صافي الأرباح أو الخسائر بما في ذلك أرباح وخسائر الصرف الأجنبي في قائمة الربح أو الخسارة ضمن "أرباح/(خسائر) محققة وغير محققة من استثمارات مقاسة بالقيمة العادلة من خلال الربح أو الخسارة - بالصافي".

التوقف عن الإثبات

يتوقف الصندوق عن إثبات الموجودات المالية عند انتهاء الحقوق التعاقدية للتدفقات النقدية من الأصل، أو عند قيامه بتحويل الحقوق للحصول على التدفقات النقدية التعاقدية من خلال المعاملة التي يتم بموجبها تحويل جميع مخاطر ومنافع ملكية الأصل المالي بشكل جوهري، أو التي بموجبها لا يقوم الصندوق بتحويل أو الاحتفاظ بجميع مخاطر ومنافع الملكية بشكل جوهري ولا يقوم بإبقاء السيطرة على الأصل المالي.

عند التوقف عن إثبات الموجودات المالية، فإن الفرق بين القيمة الدفترية للموجودات والمقابل المستلم يتم إثباتها في قائمة الربح أو الخسارة.

٨- السياسات المحاسبية الهامة (يتبع)

٨-١ الموجودات والمطلوبات المالية (يتبع)

التوقف عن الإثبات (يتبع)

يقوم الصندوق بإبرام معاملات والتي بموجبها يقوم بتحويل الموجودات التي تم إثباتها في قائمة المركز المالي الخاص به ولكنه يحتفظ إما بكافة أو معظم مخاطر ومنافع الموجودات المحولة أو جزء منها. إذا تم الاحتفاظ بكافة أو معظم المخاطر والمزايا حينئذ لا يتم إثبات الموجودات المحولة. يقوم الصندوق بالتوقف عن إثبات الالتزام المالي عند يتم الوفاء بالمطلوبات التعاقدية أو الغاؤها أو انتهاءها.

٨-٢ صافي الموجودات لكل وحدة

يتم احتساب صافي الموجودات لكل وحدة بقسمة صافي الموجودات العائدة لمالكي الوحدات المدرجة في قائمة المركز المالي على عدد الوحدات القائمة في نهاية السنة.

٨-٣ وحدات مصدرة

يصنف الصندوق الأدوات المالية المصدرة ضمن المطلوبات المالية أو أدوات حقوق الملكية، وذلك وفقاً للشروط التعاقدية للأدوات.

لدى الصندوق وحدات قابلة للاسترداد مصدرة. عند تصفية الصندوق، تمنح هذه الوحدات مالكيها بصافي الموجودات المتبقية. ويتم تصنيفها بالتساوي من جميع النواحي ولها شروط وظروف متطابقة. تعطي الوحدات القابلة للاسترداد المستثمرين حق المطالبة بالاسترداد نقداً بقيمة تتناسب مع حصة المستثمر في صافي موجودات الصندوق في كل تاريخ استرداد وأيضاً في حال تصفية الصندوق.

يتم تصنيف الوحدات المستردة على أنها حقوق ملكية عند استيفائها لكافة الشروط التالية:

- تمنح المالك حصة تناسبية من صافي موجودات الصندوق في حال تصفية الصندوق؛
- تُصنّف في فئة الأدوات التي تخضع لجميع فئات الأدوات الأخرى؛
- جميع الأدوات المالية في فئة الأدوات التي تخضع لجميع فئات الأدوات الأخرى لها سمات متطابقة؛
- لا تشمل الأداة على أي سمات أخرى تتطلب التصنيف على أنها التزاماً؛ و
- إن إجمالي التدفقات النقدية المتوقعة العائدة للأداة على مدى عمرها تستند بشكل جوهري على الربح أو الخسارة، أو التغير في صافي الموجودات المثبتة أو التغير في القيمة العادلة لصافي موجودات الصندوق المثبتة وغير المثبتة على مدى عمر الأداة.

يتم إثبات التكاليف الإضافية التي تعود مباشرة إلى إصدار أو استرداد الوحدات القابلة للاسترداد ضمن حقوق الملكية مباشرة كخصم من المتحصلات أو جزء من تكلفة الشراء.

٨-٤ مصروفات أتعاب الإدارة

يتم إثبات مصروفات أتعاب الإدارة في قائمة الربح أو الخسارة والدخل الشامل الآخر عند تنفيذ الخدمات ذات الصلة.

٨- السياسات المحاسبية الهامة (يتبع)

٨-٥ المعايير الدولية للتقرير المالي الجديدة وتفسيرات لجنة تفسيرات المعايير الدولية للتقرير المالي والتعديلات عليها، المطبقة بواسطة الصندوق

أصبحت التعديلات على المعايير المحاسبية والتفسيرات والتعديلات أدناه قابلة للتطبيق لفترات التقارير السنوية التي تبدأ في أو بعد ١ يناير ٢٠٢٣ م. قدر مدير الصندوق أن التعديلات ليس لها تأثير جوهري على القوائم المالية الأولية المختصرة للصندوق.

المعايير والتفسيرات / التعديلات

تعديلات على معيار المحاسبة الدولي ١ وقائمة ممارسة المعيار الدولي للتقرير المالي ٢ - /الإفصاح عن السياسات المحاسبية
تعديلات على معيار المحاسبة الدولي ٨ - تعريف التقديرات المحاسبية
تعديلات على معيار المحاسبة الدولي ١٢ - الضرائب المؤجلة المتعلقة بالموجودات والمطلوبات الناشئة عن معاملة واحدة
تعديلات على المعيار الدولي للتقرير المالي ١٧ - عقود التأمين

الوائح الجديدة سارية المفعول خلال السنة

وافق وزير المالية بموجب القرار الوزاري رقم (٢٩٧٩١) بتاريخ ٩ جمادى الأولى ١٤٤٤ هـ (الموافق ٣ ديسمبر ٢٠٢٢ م) على قواعد الزكاة لصناديق الاستثمار المعتمدة من قبل هيئة السوق المالية .

تكون القواعد سارية اعتباراً من ١ يناير ٢٠٢٣ م، وتُلزم صناديق الاستثمار بالتسجيل لدى هيئة الزكاة والضريبة والجمارك ("الهيئة"). كما تُلزم القواعد صناديق الاستثمار بتقديم إقرار بالمعلومات إلى الهيئة خلال ١٢٠ يوماً من نهاية سنتها المالية، بما في ذلك القوائم المالية المراجعة وسجلات المعاملات مع الأطراف ذات العلاقة وأي بيانات أخرى مطلوبة من قبل الهيئة. بموجب القواعد، لا تخضع صناديق الاستثمار للزكاة، بشرط عدم مزاوله أنشطة اقتصادية أو استثمارية غير منصوص عليها في وفقاً لشروط والأحكام المعتمدة من هيئة السوق المالية، وسيتم تطبيق جباية الزكاة على مالكي وحدات الصندوق .

خلال السنة الحالية، استكمل مدير الصندوق عملية تسجيل الصندوق لدى الهيئة، وسيتم تقديم إقرار بالمعلومات في الوقت المناسب.

صندوق الأهلي للأسهم الصينية
(مدار من قبل شركة الأهلي المالية)
إيضاحات حول القوائم المالية
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٣ م
ألف دولار أمريكي (مالم يذكر غير ذلك)

٨- السياسات المحاسبية الهامة (يتبع)

٦-٨ المعايير الصادرة ولكنها غير سارية المفعول بعد

فيما يلي المعايير الصادرة ولكنها غير سارية المفعول بعد وذلك حتى تاريخ إصدار القوائم المالية للصندوق. ويعتزم الصندوق تطبيق هذه المعايير عندما تصبح سارية المفعول.

المعايير / التفسيرات والتعديلات	البيان	يسري مفعولها اعتباراً من الفترة التي تبدأ في أو بعد التاريخ التالي
تعديلات على معيار المحاسبة الدولي ١	تصنيف المطلوبات كمتداولة وغير متداولة ومطلوبات غير متداولة مع التعهدات	١ يناير ٢٠٢٤ م
التعديلات على المعيار الدولي للتقرير المالي ١٦	التزام عقود الإيجار في معاملات البيع وإعادة الاستئجار	١ يناير ٢٠٢٤ م
تعديلات على المعيار الدولي للتقرير المالي ١٠ معيار المحاسبة الدولي ٢٨	بيع أو مساهمة الموجودات بين المستثمر أو المشروع المشترك	متاح للتطبيق الاختياري / تاريخ السريان مؤجل إلى أجل غير مسمى

إن المعايير المعدلة والتفسيرات الواردة أعلاه لا يُتوقع أن يكون لها تأثيراً هاماً على القوائم المالية للصندوق.

٩- نقد وما في حكمه

يتمثل في الأرصدة المحتفظ بها لدى البنك الأهلي السعودي - طرف ذو علاقة.

١٠- استثمارات مقاسة بالقيمة العادلة من خلال الربح أو الخسارة

٣١ ديسمبر ٢٠٢٣ م		٣١ ديسمبر ٢٠٢٢ م	
القيمة العادلة	التكلفة	القيمة العادلة	التكلفة
٩,٩٩٠	٦,٠٣١	١٠,٣٨٩	٧,٣٨٨

صناديق نمورا إيرلندا - شركة عالمية محدودة - الصندوق
الصيني - الفئة I

صندوق الأهلي للأسهم الصينية
(مدار من قبل شركة الأهلي المالية)
إيضاحات حول القوائم المالية
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١١ - معاملات وأرصدة أطراف ذات علاقة

تشتمل الأطراف ذات العلاقة بالصندوق على مدير الصندوق، مجلس إدارة الصندوق والصناديق الأخرى المدارة بواسطة مدير الصندوق والبنك الأهلي السعودي بصفته الشركة الأم لمدير الصندوق.

فيما يلي تفاصيل المعاملات والأرصدة مع الأطراف ذات العلاقة التي لم يتم الإفصاح عنها في أي مكان آخر من هذه القوائم المالية كما في السنة المنتهية في ٣١ ديسمبر ٢٠٢٣.

أتعاب الإدارة والمصروفات الأخرى

يدار الصندوق من قبل مدير الصندوق. يحتسب الصندوق أتعاب إدارة بشكل يومي مقابل هذه الخدمات، بحيث لا تتجاوز المعدل الأقصى السنوي بواقع ٢٪ (٢٠٢١ م: ٢٪) في السنة من صافي قيمة موجودات الصندوق اليومية كما هو منصوص عليه في أحكام وشروط الصندوق.

كما يحق لمدير الصندوق استرداد المصروفات المنفقة نيابةً عن الصندوق والمتعلقة بأتعاب المراجعة والتدقيق وأتعاب الحفظ والاستشارات ومصروفات معالجة بيانات والأتعاب الأخرى المماثلة. يقتصر الحد الأعلى لمبلغ هذه المصروفات الذي يستطيع مدير الصندوق استرداده من الصندوق على نسبة ١,٧٥ ٪ (٢٠٢٢: ١,٧٥) في السنة من صافي موجودات الصندوق في أيام التقييم المعنية. تم استرداد هذه المصروفات من قبل مدير الصندوق على أساس قيمتها الفعلية.

الطرف ذو العلاقة	طبيعة المعاملات	مبلغ المعاملات للسنة المنتهية		صافي الرصيد المستحق كما في	
		في ٣١ ديسمبر		٣١ ديسمبر	٣١ ديسمبر
		٢٠٢٢ م	٢٠٢٣ م	٢٠٢٢ م	٢٠٢٣ م
شركة الأهلي المالية	أتعاب إدارة (بما في ذلك ضريبة القيمة المضافة)	٨٩	٧٩		
	مصروفات مدفوعة بالنيابة عن الصندوق	٦	٤٣	١٢٣	١١٤

١٢ - مكافآت مراجعي الحسابات

خلال السنة المنتهية في ٣١ ديسمبر		أتعاب لـ:
٢٠٢٢	٢٠٢٣	
٥	٥	المراجعة النظامية
١	١	الفحص الأولي
--	٢	خدمات الزكاة
٦	٨	

١٣- إدارة المخاطر المالية

إن أنشطة الصندوق تعرضه لمجموعة متنوعة من المخاطر المالية: مخاطر السوق، ومخاطر الائتمان، ومخاطر السيولة ومخاطر التشغيل.

يتحمل مدير الصندوق مسؤولية تحديد ومراقبة المخاطر. يشرف مجلس إدارة الصندوق على مدير الصندوق وهو مسؤول في النهاية عن الإدارة العامة للصندوق.

يتم تحديد مخاطر المراقبة والتحكم في المقام الأول على أساس الحدود الموضوعية من قبل مجلس إدارة الصندوق. يحتوي الصندوق على وثيقة الشروط والأحكام الخاصة به التي تحدد استراتيجيات أعماله العامة، وتحمله للمخاطر وفلسفة إدارة المخاطر العامة. يقوم مجلس إدارة الصندوق بمراقبة الالتزام بالحدود على أساس ربع سنوي. في الحالات التي تكون فيها المحفظة مختلفة عن الحدود المنصوص عليها في شروط وأحكام الصندوق، فإن مدير الصندوق ملزم باتخاذ الإجراءات لإعادة موازنة المحفظة بما يتماشى مع توجيهات الاستثمار ضمن الحدود الزمنية المقررة.

١٣-١ مخاطر السوق

"مخاطر السوق" هي مخاطر التأثير المحتمل للتغيرات التي لها تأثير في أسعار السوق - مثل أسعار العمولة وأسعار صرف العملات الأجنبية وأسعار الأسهم وهامش الائتمان الزائد - التي لها تأثير على إيرادات الصندوق أو القيمة العادلة أدواته المالية.

(أ) مخاطر العملات

مخاطر العملات هي مخاطر تقلب قيمة التدفقات النقدية المستقبلية لأداة مالية بسبب التغيرات في أسعار صرف العملات الأجنبية وتنشأ من الأدوات المالية المقومة بالعملة الأجنبية. إن الدولار الأمريكي هو العملة الوظيفية للصندوق.

جميع موجودات ومطلوبات الصندوق مقومة بالدولار الأمريكي بالتالي فإن الصندوق لا يتعرض لمخاطر صرف العملات الأجنبية.

(ب) مخاطر معدلات العمولة

تتمثل مخاطر معدل العمولة في مخاطر تقلب قيمة التدفقات النقدية المستقبلية للأداة المالية أو القيمة العادلة للأدوات المالية للقسيمة الثابتة بسبب التغيرات في معدلات عمولة السوق.

جميع موجودات ومطلوبات الصندوق لا تحمل عمولة، وبالتالي فإن الصندوق لا يتعرض لمخاطر أسعار العمولات.

(ج) مخاطر الأسعار الأخرى

مخاطر الأسعار الأخرى هي مخاطر تقلب قيمة الأدوات المالية للصندوق نتيجة للتغيرات في أسعار السوق، بسبب عوامل بخلاف تحركات العملات الأجنبية وأسعار العمولات. تنشأ مخاطر الأسعار بشكل أساسي من عدم التأكد بشأن أسعار الأدوات المالية المستقبلية التي يمتلكها الصندوق. يراقب مدير الصندوق يومياً تركيز المخاطر لصافي الموجودات على أساس الأوراق المالية والقطاعات بما يتماشى مع حدود محددة مع تتبع تقلبات مستوى المحفظة عن كثب. كما في تاريخ قائمة المركز المالي، لدى الصندوق استثمارات في وحدات الصندوق المستثمر به والمعرض لمخاطر الأسعار الأخرى.

١٣- إدارة المخاطر المالية (يتبع)

١٣-١ مخاطر السوق (يتبع)

التأثير على قيمة صافي الموجودات نتيجة للتغير في القيمة العادلة للاستثمارات كما في ٣١ ديسمبر بسبب التغير الاسمي المحتمل المعقول في القيمة السوقية للاستثمارات بالقيمة العادلة من الربح أو الخسارة بنسبة ١٠٪، مع بقاء جميع المتغيرات الأخرى ثابتة، كما يلي:

٣١ ديسمبر ٢٠٢٣ م	٣١ ديسمبر ٢٠٢٢ م
التأثير على صافي الموجودات	التأثير على صافي الموجودات
العائدة لمالكي الوحدات	العائدة لمالكي الوحدات
±١٠٪	±١٠٪
±٦٠٣	±٧٣٩

١٣-٢ مخاطر الائتمان

مخاطر الائتمان هي المخاطر المتعلقة بعدم قدرة طرف ما في أداة مالية على الوفاء بالتزاماته مما يؤدي إلى تكبد الطرف الآخر لخسارة مالية. يسعى مدير الصندوق إلى إدارة مخاطر الائتمان من خلال مراقبة التعرضات الائتمانية ووضع حدود للمعاملات مع الأطراف الأخرى المحددة والتقييم المستمر للقدرة الائتمانية لهذه الأطراف.

كما في تاريخ قائمة المركز المالي، فإن الحد الأقصى للتعرض لمخاطر الائتمان للصندوق يتمثل في النقد وما في حكمه، والذي يمثل النقد الذي يتم الاحتفاظ به لدى أحد البنوك المحلية ذات تصنيف ائتماني موديز A١ بما يتماشى مع مفهوم درجة الاستثمار عالمياً. وبالتالي، ليس هناك أي تأثير للخسائر الائتمانية المتوقعة على هذه الموجودات المالية.

١٣-٣ مخاطر السيولة

مخاطر السيولة هي المخاطر المتمثلة في عدم قدرة الصندوق على توليد موارد نقدية كافية لتسوية التزاماته بالكامل عند استحقاقها أو القيام بذلك فقط بشروط تكون غير ملائمة جوهرياً.

الصندوق مفتوح للاشتراك والاسترداد في كل يوم اثنين و أربعاء حسب شروط وأحكام الصندوق ولذلك يتعرض الصندوق لمخاطر السيولة عند مواجهة استرداد الوحدات من قبل مالكي الوحدات في هذه الأيام. يقوم مدير الصندوق بمراقبة متطلبات السيولة من خلال التأكد من توفر أموال كافية للوفاء بأي التزامات عند نشوئها، من خلال الاشتراكات الجديدة أو بتصفية محفظة الاستثمار ومن خلال الاستثمار بشكل رئيسي في الأوراق المالية التي من المتوقع أن تتم تصفيتها خلال فترة قصيرة.

إن الاستحقاق التعاقدى والمتوقع لجميع المطلوبات القائمة في تاريخ التقرير هو خلال ستة أشهر (٢٠٢٢ م: يستحق خلال ستة أشهر).

١٣-٤ مخاطر التشغيل

إن مخاطر التشغيل هي مخاطر الخسارة المباشرة أو غير المباشرة الناتجة عن مجموعة متنوعة من الأسباب المرتبطة بالعمليات والتكنولوجيا والبنية التحتية التي تدعم أنشطة الصندوق سواء داخلياً أو خارجياً لدى مقدم خدمة الصندوق ومن العوامل الخارجية الأخرى غير الائتمان، السيولة، والعملات ومخاطر السوق المخاطر مثل تلك الناشئة عن المتطلبات القانونية والتنظيمية.

١٣- إدارة المخاطر المالية (يتبع)

١٣-٤ مخاطر التشغيل (يتبع)

يهدف الصندوق إلى إدارة المخاطر التشغيلية لكي يحقق التوازن بين الحد من الخسائر والأضرار المالية التي تلحق بسمعته وبين تحقيق هدفه الاستثماري المتمثل في تحقيق أقصى عوائد لمالكي الوحدات. إن المسؤولية الرئيسية عن تطوير وتنفيذ الرقابة على المخاطر التشغيلية تقع على عاتق قسم إدارة المخاطر. يتم دعم هذه المسؤولية عن طريق تطوير المعيار العام لإدارة المخاطر التشغيلية، والذي يشمل الضوابط والعمليات لدى مقدمي الخدمة وإنشاء مستويات الخدمة مع مقدمي الخدمة، في المجالات التالية:

- توثيق الرقابة والإجراءات
- متطلبات لـ:
- الفصل الملائم بين الواجبات بين مختلف الوظائف والأدوار والمسؤوليات؛
- تسوية ومراقبة المعاملات؛ و
- التقييم الدوري للمخاطر التشغيلية التي تواجهها.
- كفاية الضوابط والإجراءات لمعالجة المخاطر المحددة؛
- الامتثال للمتطلبات التنظيمية والمتطلبات القانونية الأخرى؛
- تطوير خطط الطوارئ؛
- التدريب والتطوير المهني.
- المعايير الأخلاقية ومعايير الأعمال؛ و
- تخفيض المخاطر.

١٤- قياس القيمة العادلة

القيمة العادلة هي السعر الذي سيتم استلامه عند بيع موجودات ما أو سداه عند تحويل مطلوبات ما بموجب معاملة نظامية تتم بين متعاملين في السوق بتاريخ القياس. يحدد قياس القيمة العادلة بافتراض أن معاملة بيع الموجودات أو تحويل المطلوبات ستتم إما:

- في السوق الرئيسي للموجودات أو المطلوبات أو
- في حالة عدم وجود السوق الرئيسي، في أكثر الأسواق فائدة للموجودات أو المطلوبات

يقوم الصندوق بقياس القيمة العادلة للأداة باستخدام السعر المتداول في السوق النشطة لتلك الأداة، عند توفرها. يتم اعتبار السوق على أنها سوق نشطة إذا كانت معاملات الموجودات أو المطلوبات تتم بشكل متكرر وحجم كافٍ لتقديم معلومات عن الأسعار على أساس مستمر. يقوم الصندوق بقياس الأدوات المتداولة في السوق النشطة وفقاً لسعر السوق لأن هذا السعر يقارب بشكل معقول سعر البيع.

في حال عدم وجود سعر متداول في سوق نشط، فإن الصندوق يستخدم أساليب تقييم تزيد من استخدام المدخلات القابلة للملاحظة ذات الصلة وتقلل من استخدام المدخلات غير القابلة للملاحظة. إن أسلوب التقييم المختار يتضمن جميع العوامل التي يأخذها المشاركون في السوق في الحسبان عند تسعير العملية. يقوم الصندوق بإثبات التحويل بين مستويات القيمة العادلة في نهاية فترة التقرير التي حدث خلالها التغيير.

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للسنة المنتهية في ٣١ ديسمبر ٢٠٢٣ م
ألف دولار أمريكي (مالم يذكر غير ذلك)

١٤- قياس القيمة العادلة (يتبع)

لدى التسلسل الهرمي للقيمة العادلة المستويات التالية:

- المستوى ١: الأسعار المتداولة (غير المعدلة) في الأسواق المالية النشطة لموجودات ومطلوبات مماثلة يمكن للمنشأة الوصول إليها في تاريخ القياس؛
- المستوى ٢: مدخلات بخلاف الأسعار المتداولة المدرجة في المستوى ١ والتي يمكن ملاحظتها للأصل أو الالتزام بصورة مباشرة أو بصورة غير مباشرة؛ و
- المستوى ٣: مدخلات غير قابلة للملاحظة للموجودات أو المطلوبات.

القيم الدفترية والقيمة العادلة

يحل الجدول التالي القيم الدفترية والقيم العادلة للأدوات المالية، بالإضافة إلى مستويات التسلسل الهرمي للقيمة العادلة. هذا الجدول لا يتضمن معلومات القيمة العادلة للموجودات والمطلوبات المالية الغير مقاسة بالقيمة العادلة إذا كانت القيمة الدفترية تقارب بشكل معقول القيمة العادلة.

كما في ٣١ ديسمبر ٢٠٢٣ م

القيمة الدفترية	القيمة العادلة			الموجودات المالية المقاسة بالقيمة العادلة
	المرحلة ١	المرحلة ٢	المرحلة ٣	الإجمالي
٦,٠٣١	--	٦,٠٣١	--	٦,٠٣١
استثمارات بالقيمة العادلة من خلال الربح أو الخسارة				

كما في ٣١ ديسمبر ٢٠٢٢ م

القيمة الدفترية	القيمة العادلة			الموجودات المالية المقاسة بالقيمة العادلة
	المرحلة ١	المرحلة ٢	المرحلة ٣	الإجمالي
٧,٣٨٨	--	٧,٣٨٨	--	٧,٣٨٨
استثمارات بالقيمة العادلة من خلال الربح أو الخسارة				

١٤- قياس القيمة العادلة (يتبع)

القيم الدفترية والقيمة العادلة

قام الصندوق بتصنيف الاستثمارات بالقيمة العادلة من خلال الربح أو الخسارة وفقاً للتسلسل الهرمي للقيمة العادلة ضمن المستوى ٢ ويتم قياسها باستخدام صافي قيمة الموجودات غير المعدلة للصندوق المستثمر فيه. خلال السنة، لم يتم إجراء أي تحويل في التسلسل الهرمي للقيمة العادلة للاستثمارات المدرجة بالقيمة العادلة من خلال الربح أو الخسارة. بالنسبة للموجودات والمطلوبات المالية الأخرى مثل النقد وما في حكمه والذمم الدائنة الأخرى، تم تحديد قيمها الدفترية بأنها تقارب بشكل معقول قيمتها العادلة بسبب طبيعتها.

١٥- آخر يوم للتقييم

آخر يوم تقييم لغرض إعداد هذه القوائم المالية كان ٢٩ ديسمبر ٢٠٢٣ م (٢٠٢٢ م: ٢٩ ديسمبر ٢٠٢٢ م).

١٦- الأحداث بعد نهاية فترة التقرير

لا يوجد أي حدث لاحق لتاريخ قائمة المركز المالي يتطلب تعديل أو إفصاح في القوائم المالية أو الإيضاحات المرفقة.

١٧- اعتماد القوائم المالية

تم اعتماد هذه القوائم المالية من قبل مجلس إدارة الصندوق في ١ شعبان ١٤٤٥ هـ الموافق ١١ فبراير ٢٠٢٤ م.