

## **SHAREHOLDER RIGHTS DIRECTIVE II DISCLOSURE**

Under COBS 2.2B.5R, China Post Global is required to either develop and publicly disclose an engagement policy that meets the requirements of the Shareholder Rights Directive (“SRD II”) or to publicly disclose a clear and reasoned explanation of why it has chosen not to develop an engagement policy that meets the SRD II requirements.

China Post Global (the “Firm”) has chosen not to develop an engagement policy that complies with the requirements of SRD II, as the Firm considers that it has an investment strategy that is not commensurate with the outcomes sought thereunder. Moreover, the Firm ensures that its clients are regularly and routinely apprised of the investment strategies employed by the Firm. As such, it is felt that clients would not expect the Firm to pursue or achieve compliance with the core requirements of the SRD II.