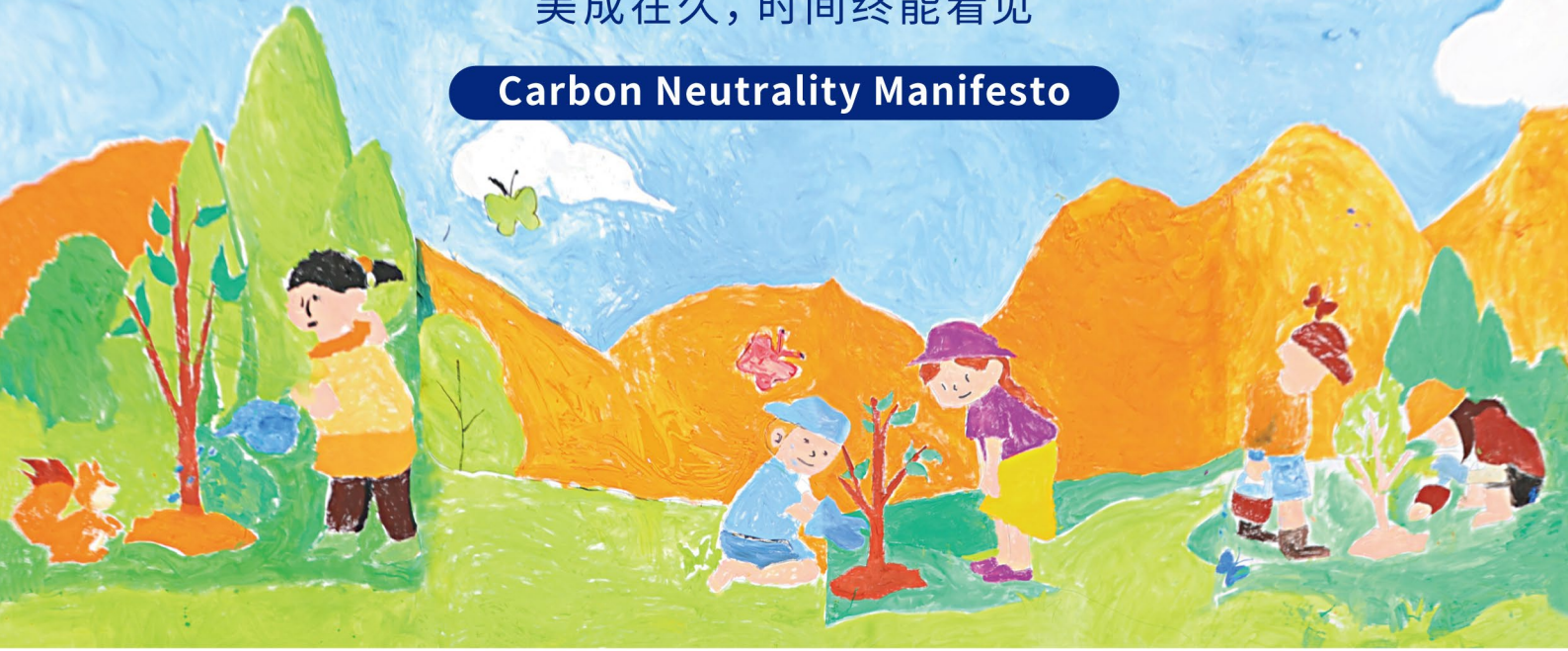


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Carbon Neutrality Manifesto



Time polishes value

Carbon Neutrality Manifesto

AEGON-INDUSTRIAL Fund

July 2021

Climate change is seriously threatening the health and safety of human race, and the importance of sustainability has achieved a worldwide consensus.

As a fund management company promoting social responsibility, AEGON-INDUSTRIAL Fund is committed to taking active measures in response to China's carbon neutral prospective. We will endeavor to implement sustainable development strategy in terms of investment decisions, internal management, staff advocacy and public welfare activities to contribute to government's sustainable development strategy.

AEGON-INDUSTRIAL Fund's operational carbon footprint was evaluated to be no more than 1,850 tons in 2020, with the assistance of professional institution in July 2021. We will consistently carry out environmental-friendly actions, including consuming certificated low-carbon electricity and planting carbon sink forests to realize carbon neutral operation.

Hereby, AEGON-INDUSTRIAL Fund solemnly promises to:

1. Fully utilize the social influence of mutual fund asset management company, adhere to the philosophy of Social Responsible Investment (SRI) and Green Investment, and promote ESG investment concept.
2. Actively respond to the call of the country, realize carbon neutral operation by 2021 and disclose carbon neutrality report annually.
3. Concern about social and ecological sustainability, actively carry out environmentally friendly public welfare activities, and contribute to the improvement of the ecology.

Messages from The Board

Be a promoter of responsible investment.

Be a practitioner of responsible investment.

Be a pioneer of responsible investment.

Since 2008, AEGON-INDUSTRIAL Fund has been committed to SRI and Green Investment for more than 10 years. The scale of responsible and Green Investment has exceeded 16.3 billion RMB by April 2021. As the first asset management institution to introduce responsible investment to China and practice it, AEGON-INDUSTRIAL Fund has built a unique brand of responsible investment in the industry.

—— Huahui YANG, Chairman of AEGON-INDUSTRIAL Fund

Sense of responsibility is the overarching culture and value of AEGON-INDUSTRIAL Fund.

We always regard the interest of fund holders as the divine mission of the company. We will return our shareholders and employees with the steady corporate growth. We will also return the society with goodwill and commitment. It is because of the culture of responsibility that we value every single investment entrusted by our clients and strive to bring outstanding returns for them. We firmly believe that social responsibility is the foremost enterprise culture. We treat the culture of responsibility as our most important corporate culture.

—— Yuanfang ZHUANG, General Manager of AEGON-INDUSTRIAL Fund

Our Practice of Taking Responsibility

Since establishment in 2003, the AEGON-INDUSTRIAL Fund has always been advocating and practicing environmental protection, focusing on the governance of ecology and sustainability of society.

1.Responsibility × Finance: Commitment to Sustainable Finance

As a professional fund management company, AEGON-INDUSTRIAL Fund insists on integrating responsibility into investment. Our company took the lead in introducing the philosophy of SRI to China.

In 2008, we established the first SRI fund in China -- AIFMC Social Responsibility Hybrid Fund. We paid attention to the fulfillment of corporate social responsibility as well as the commercial value while choosing investment targets.

In 2011, we established the first Green Investment fund in China – AIFMC Green Investment Hybrid Fund. The fund featured in actively seeking green technology industries and those companies actively fulfilling environmental responsibilities in traditional industries.

In 2020, we joined the United Nations Organization for Principles of Responsible Investment (UNPRI), exploring a new model of "Responsibility × Finance". We will continuously practice and actively promote the philosophy of SRI.

2.Responsibility × Operation: Low Carbon Operation

In September 2017, AEGON-INDUSTRIAL Fund pioneered the release of 2016 AEGON-INDUSTRIAL Fund Carbon Emission Report. By disclosing the carbon emission statistics of the firm and the staff, we appealed to energy conservation and carbon emission reduction. Besides, we offered staff training about environmental protection and promoted LC way of work and life. Our advocacy includes electricity and water saving, AC temperature adjustment, paper cups and bottled water deduction, double-sided printing, paperless office, using recycle bags and renewable products, "clear your plate" campaign, LC transportation, and encouraging electro mobile, etc.

3.Responsibility × Environment: Devotion into Environmental Public Welfare

Over the years, AEGON-INDUSTRIAL Fund has consistently advocated public attention to the ecology and promoted a better co-existence between the environment and human-being through public welfare and popular science education. As for 15 years' persistence, AEGON-INDUSTRIAL Fund has established systematic public welfare related to four major areas: education, humanities, healthcare, and environment. By the end of 2020, we have donated more than 81.22 million RMB for related programs.

Since 2017, our company has made continuous donations to public planting of Populus euphratica forest in Kubuqi Desert and Alxa Desert, Inner Mongolia. By July 2021, we have donated about 7 million RMB in total. Meanwhile, we have actively invited our employees as well as cooperative partners to participate in the planting campaigns. We have been joining hands to plant more than 36,000 trees for anti-desertification, covering an area of more than 17.9 million ft², and reducing carbon emissions by nearly 8,000 tons. As the public fund industry's only collaborator of Ant Forest, our company has encouraged more than 500 million users to claim Populus euphratica trees and irrigate "AEGON-INDUSTRIAL Fund Public Welfare Forest" of mongolian scotch pine by accumulating low-carbon credits. Our company won the title of "Ant Forest's Best Public Welfare Partner of 2019" and "Ant Forest's Best Green Energy List Creative Partner of 2020".

In 2019, the company donated 600,000 RMB for the construction of "Photovoltaic Farm" in Fenxi County, Shanxi Province. The project has successfully generated grid-connected PV electricity and has been continuously providing clean energy for local people.

In 2020, the company was selected again as a board member of Alxa Ecological Foundation, becoming one of the only two public fund companies in the board members. By pooling multi-lateral forces, we will always contribute to preventing and controlling desertification.

Our Commitment

We believe that realizing carbon neutral operation is one of the best ways to take social responsibility. Integrating the ideas of LC and environmentally friendly into investment and operation will be beneficial to the green reformation and sustainable development of society, and strive to create long-term returns for the fund holders.

We promise to realize carbon neutral operation from 2021 and reveal carbon neutrality report on a yearly basis thereafter. We will continuously promote the ideas of SRI and Green Investment. We will keep evaluating the sustainability of investment targets, filtering carbon neutral benchmarking enterprises and new energy industry, and facilitating their healthy growth. Meanwhile, the company will reinforce cooperation with environmental NGOs and continually assist the improvement of the ecology. We will strive to contribute to the improvement of the world through responsible investment.

Time polishes value. AEGON-INDUSTRIAL Fund is willing to work together with employees, investors and partners to comprehensively promote the sustainable development and low-carbon reformation of the society, contributing to the realization of the glorious prospective of worldly carbon neutrality!

AEGON-INDUSTRIAL Fund Management Co.Ltd.

July 2021

Discreet investment is suggested for the risk of funds.

Data source: AEGON-INDUSTRIAL Fund