

Proxy Overview

The Korea Fund, Inc. makes proxy voting records available for the most recent 12-month period ending June 30 on the website no later than August 31 of each year. You can review a summary of The Korea Fund's voting policy below and download a copy of the Global Proxy Voting Procedures and Guidelines.

Proxy Voting Policy

Each investment advisor within the J.P. Morgan Asset Management group¹, (each referred to individually as a "JPMAM Entity" and collectively as "JPMAM"), may be granted by its clients the authority to vote the proxies of the securities held in client portfolios. To ensure that the proxies are voted in the best interests of its clients, JPMAM has adopted detailed proxy voting procedures ("Procedures") that incorporate detailed proxy guidelines ("Guidelines") for voting proxies on specific types of issues. The Korea Fund, Inc. has granted its adviser the authority to vote proxies for the Fund in accordance with these Procedures and Guidelines.

JPMAM currently has separate guidelines for each of the following regions: (1) North America, (2) Europe, Middle East, Africa, Central America and South America, (3) Asia (ex-Japan) and (4) Japan. As a general rule, in voting proxies of a particular security, each JPMAM Entity will apply the guidelines of the region in which the issuer of such security is organized.

Pursuant to the Procedures, most routine proxy matters will be voted in accordance with the Guidelines, which have been developed with the objective of encouraging corporate action that enhances shareholder value. For proxy matters that are not covered by the Guidelines, matters that require a case-by-case determination or matters where a vote contrary to the Guidelines is considered appropriate, the Procedures require a certification and review process to be completed before the vote is cast. That process is designed to identify actual or potential material conflicts of interest and ensure that the proxy vote is cast in the best interests of clients.

To oversee and monitor the proxy-voting process, each JPMAM advisory entity has established a proxy committee and appointed a proxy administrator in each global location where proxies are voted. Each proxy committee will meet periodically to review general proxy-voting matters, review and approve the Guidelines annually, and provide advice and recommendations on general proxy-voting matters as well as on specific voting issues presented by the relevant JPMAM entity. The Procedures permit an independent proxy voting service to perform certain services otherwise carried out or coordinated by the proxy administrator.

A copy of the JPMAM Global Proxy Voting Procedures and Guidelines can be found on the website or upon request by contacting our Service Center at 1-866-706-0510.