



Asia Ex-Japan Equity  
Active Fund Ownership Report  
10/31/2022

# Asia Ex-Japan Equity Active Fund Ownership Report 10/31/2022

## Introduction

In this data report, we analyse the holdings of actively managed Asia Ex-Japan Equity Funds. The current fund sample spans 92 funds with a combined AUM of \$48.85Bn. The majority of strategies benchmark the MSCI All Country Asia Ex-Japan Index

We analyse the latest published filings for all funds and aggregate together as of 10/31/2022. We show the most recent snapshot in positioning, time series data going back to 7/31/2011 and recent allocation shifts by the managers in our analysis.

Relative benchmark positioning is measured against the iShares Tr. - MSCI All Country Asia ex-Japan ETF (AAXJ) - proportionally adjusted to remove any cash holdings to better replicate the index.

All Cash Flow calculations are on a best estimates basis. We use monthly position changes and month end prices to estimate the net buying and selling value for each stock within each fund in our analysis.

## Contents

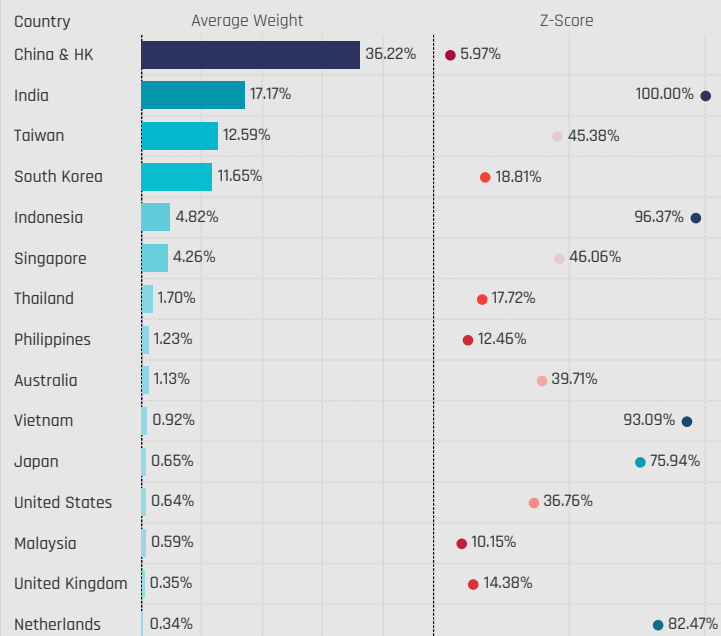
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# Country Allocations

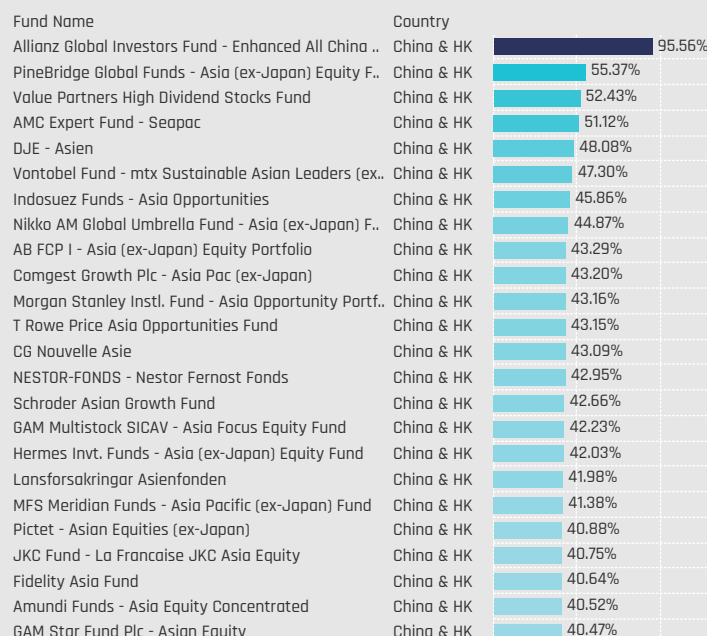


# Country Allocations

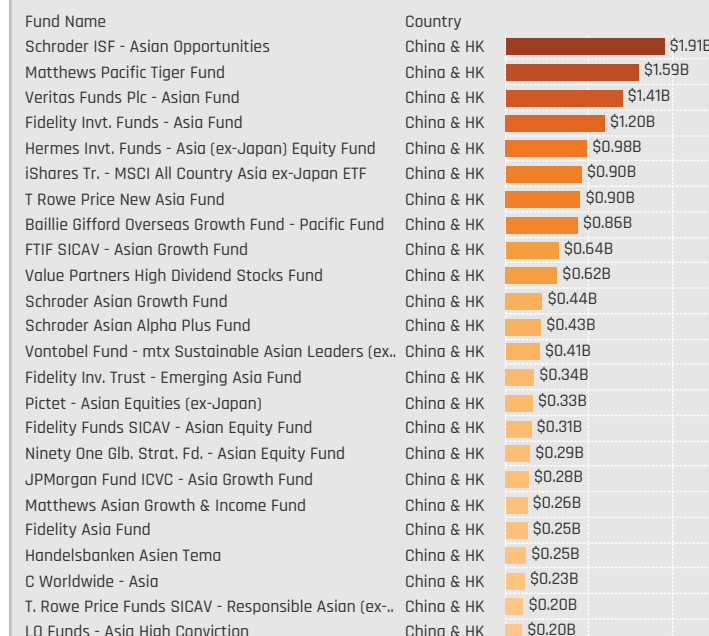
### Major Countries: Average Fund Weights / Z-Score (7/31/2011 - Present)



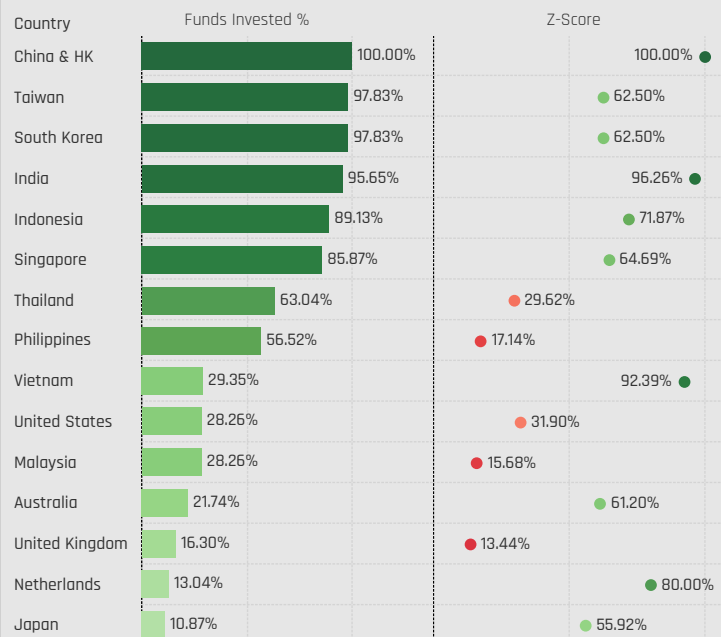
### Largest Fund Country Weights, % [China & HK]



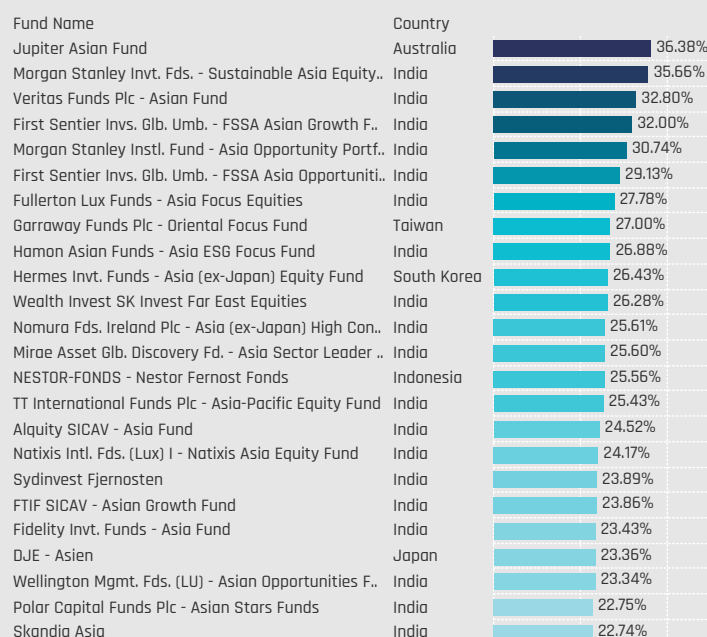
### Largest Fund Country AUM, \$ [China & HK]



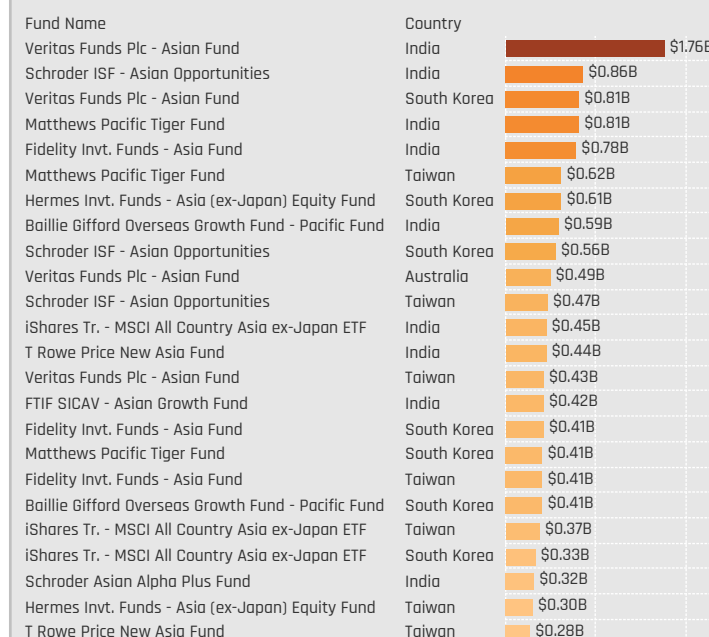
### Major Countries: Funds Invested %



### Largest Fund Country Weights, % [Ex-China & HK]

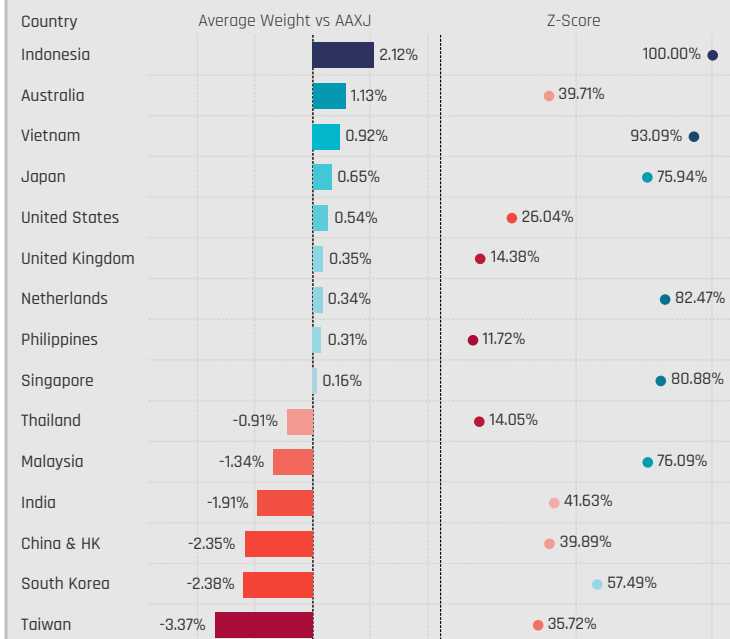


### Largest Fund Country AUM, \$ [Ex-China & HK]

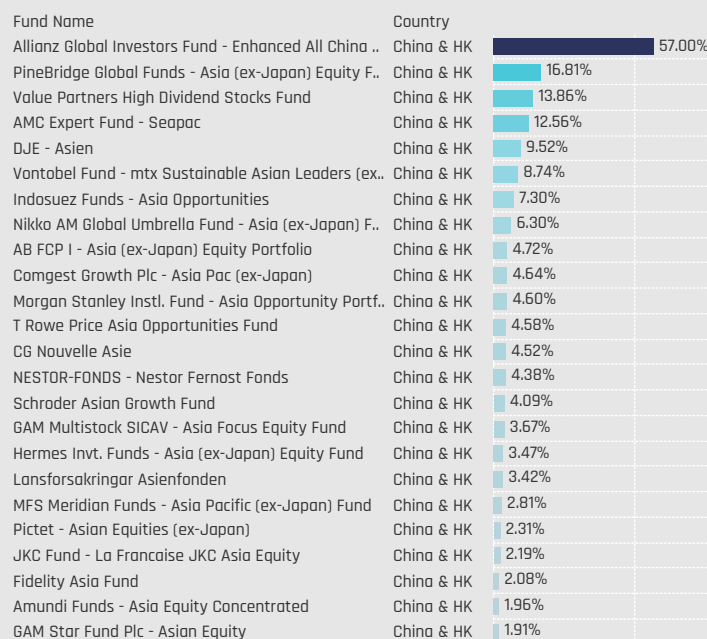


# Country Allocations Relative to Benchmark

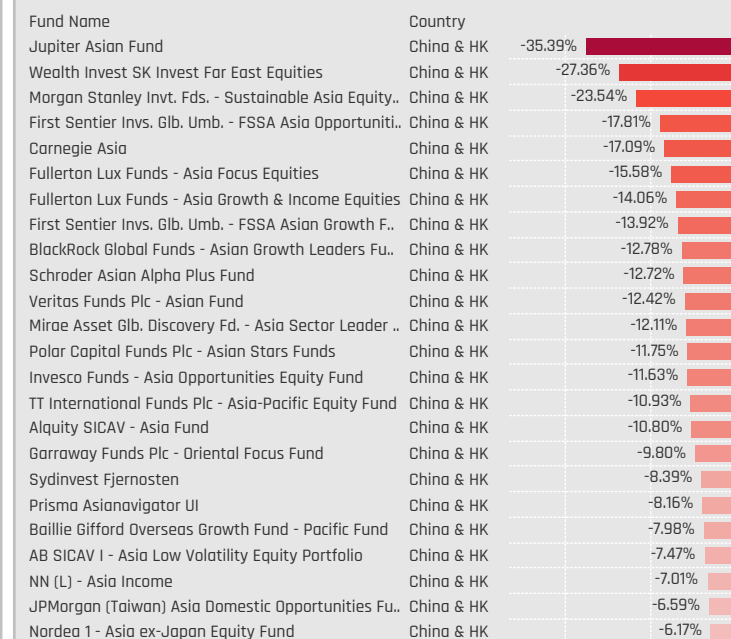
Major Countries: Average Weight vs AAXJ / Z-Score (7/31/2011 - Present)



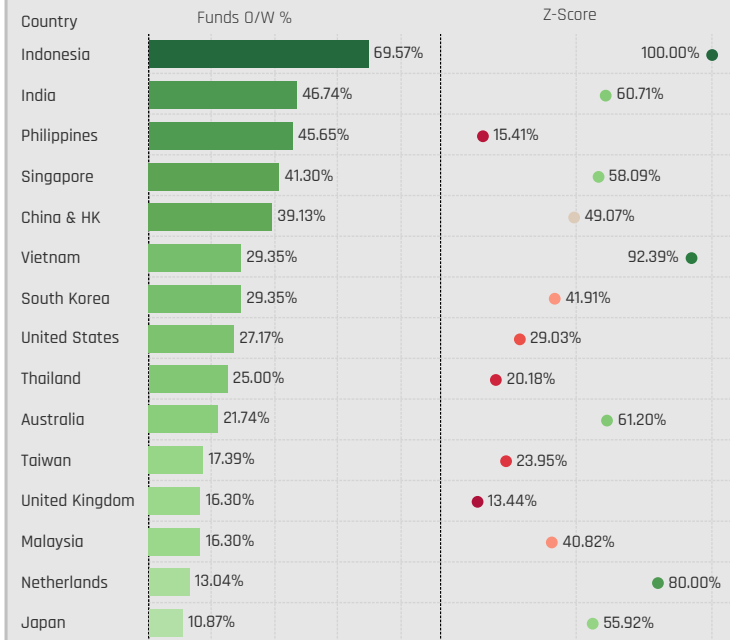
Largest Fund Country Overweights, % [China & HK]



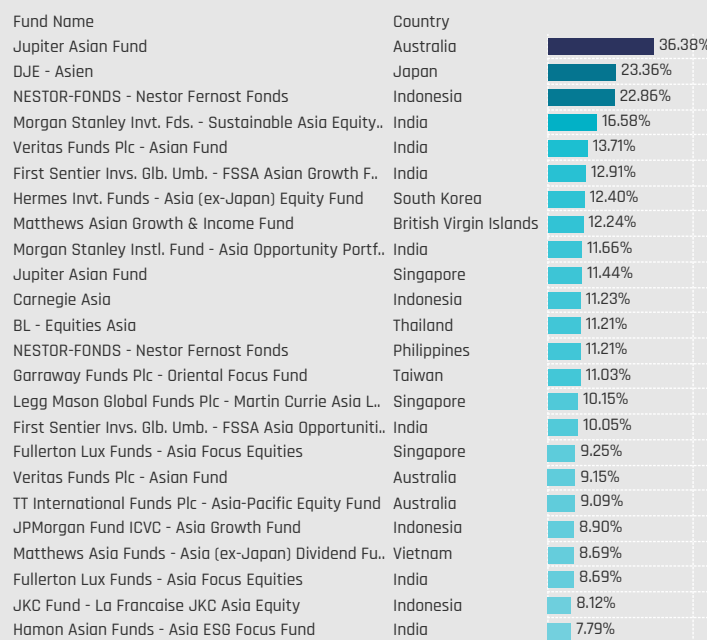
Largest Fund Country Underweights, % [China & HK]



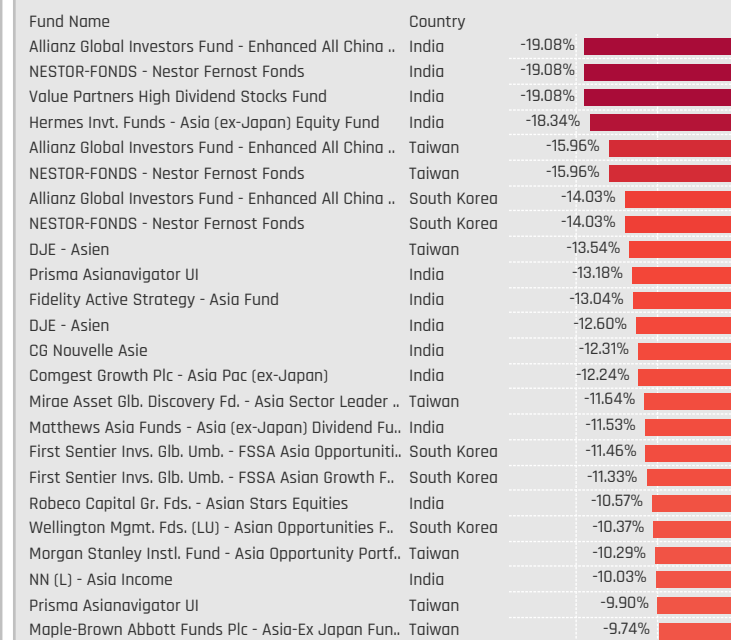
Major Countries: Funds Overweight % / Z-Score (7/31/2011 - Present)



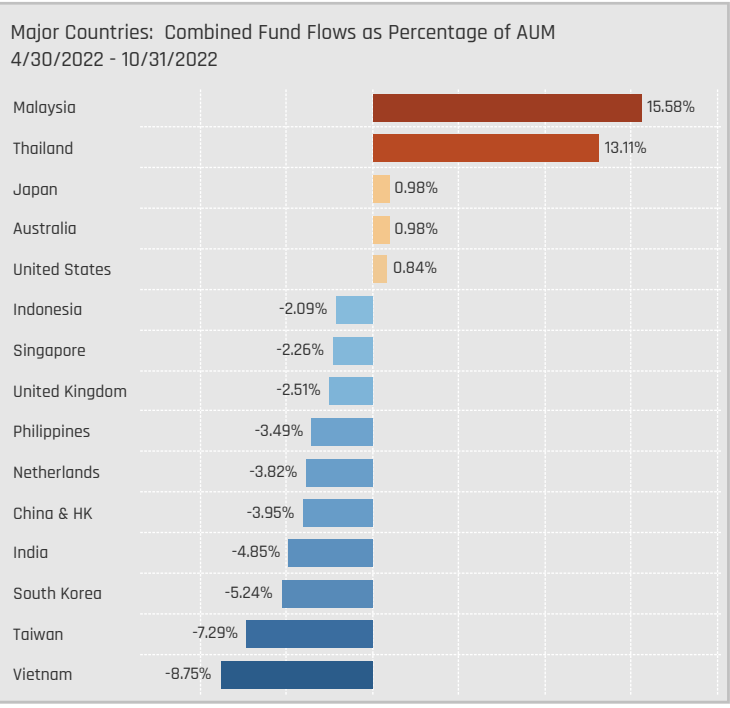
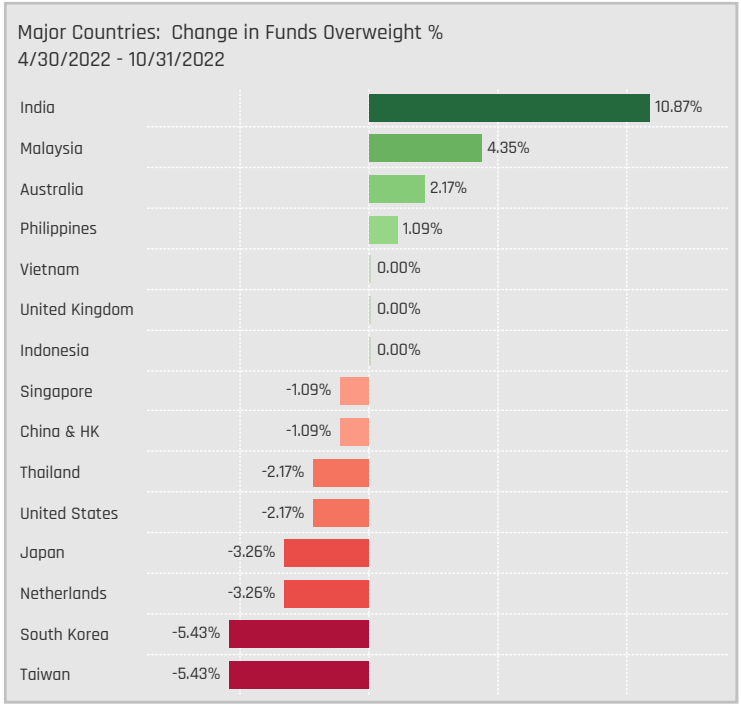
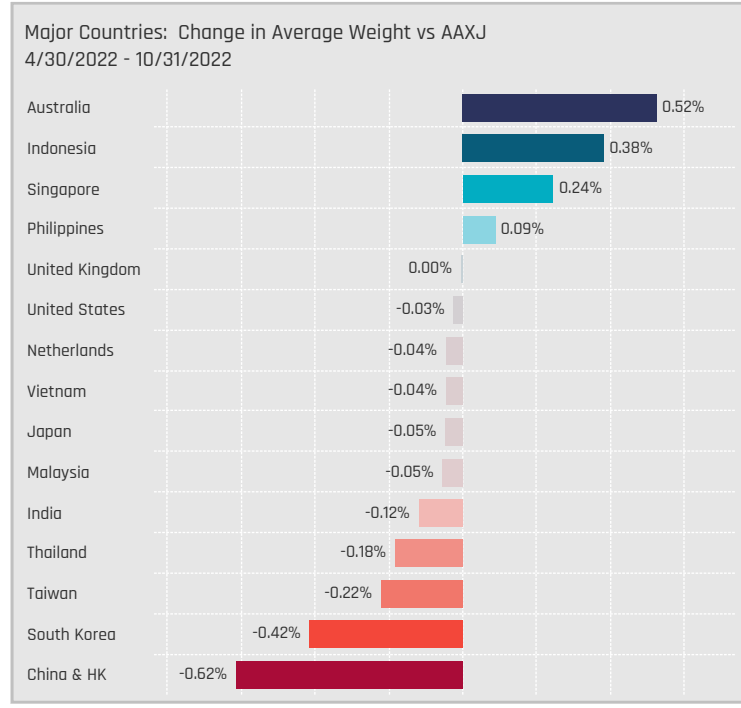
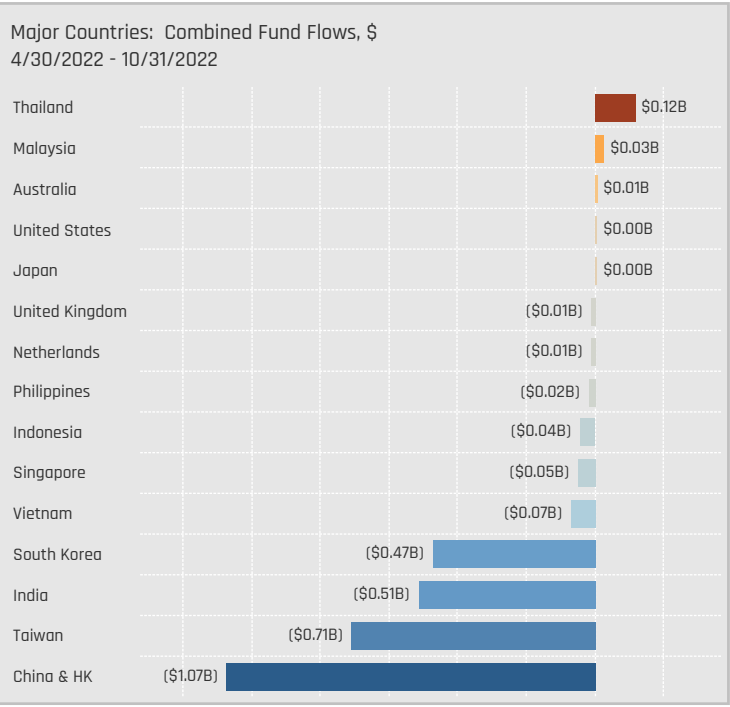
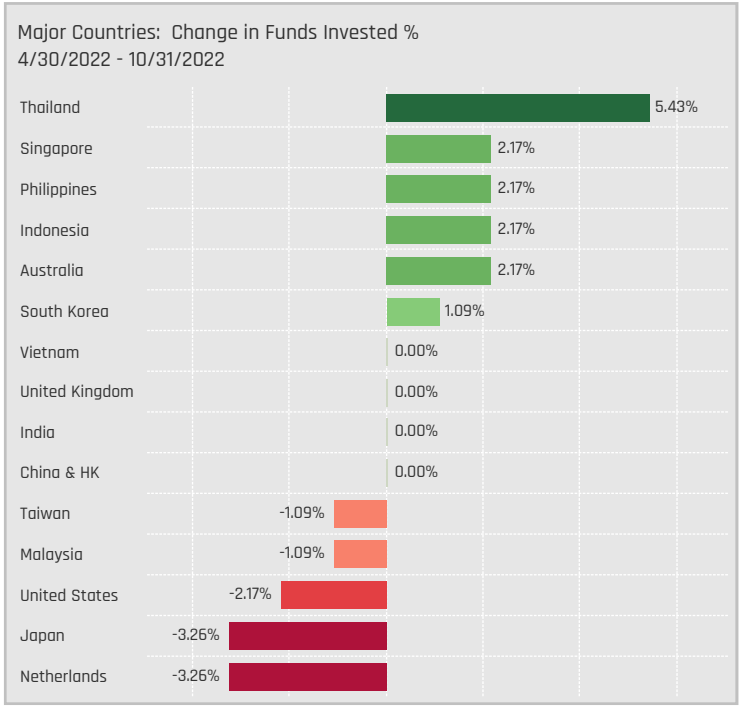
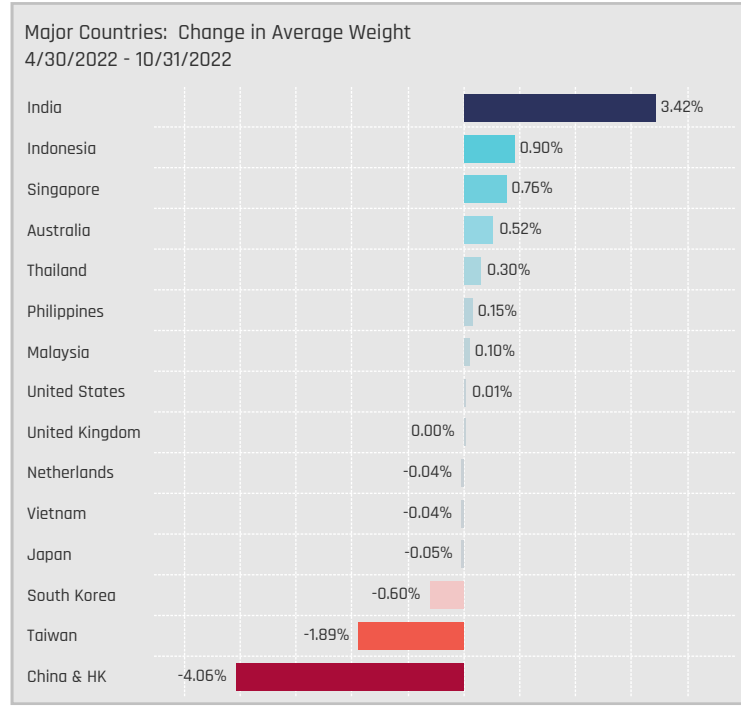
Largest Fund Country Overweights, % [Ex-China & HK]



Largest Fund Country Underweights, % [Ex-China & HK]



# Country Allocation Changes [Aggregate]



# Country Allocation Changes [Fund Level]

## Largest Changes in Country Weight, % [China & HK], 4/30/2022 - 10/31/2022

Fund Name	New or Closed	Country	Fund Weight, %	Weight Change, %
Nikko AM Global Umbrella Fund - Asia (ex-Japa..		China & HK	44.87%	5.74%
Prisma Asianavigator UI		China & HK	30.41%	5.72%
HSBC GIF - Asia (ex-Japan) Equity		China & HK	40.08%	5.69%
AB FCP I - Asia (ex-Japan) Equity Portfolio		China & HK	43.29%	2.04%
KBC Equity Fund - New Asia		China & HK	37.92%	1.59%
PineBridge Global Funds - Asia (ex-Japan) Equit..		China & HK	55.37%	1.40%
Baillie Gifford Overseas Growth Fund - Pacific F..		China & HK	30.58%	1.17%
Veritas Funds Plc - Asian Fund		China & HK	26.15%	-0.10%
AMC Expert Fund - Seapac		China & HK	51.12%	-0.32%
Mirabaud - Equities Asia (ex-Japan)		China & HK	36.56%	-0.47%
GAM Star Fund Plc - Asian Equity		China & HK	40.47%	-0.73%
Allianz Global Investors Fund - Enhanced All Chi..		China & HK	95.56%	-0.94%
BlackRock Global Funds - Asian Growth Leaders..		China & HK	25.79%	-6.70%
Robeco Capital Gr. Fds. - Asian Stars Equities		China & HK	36.78%	-6.97%
TT International Funds Plc - Asia-Pacific Equity ..		China & HK	27.64%	-7.00%
Morgan Stanley Instl. Fund - Asia Opportunity P..		China & HK	43.16%	-7.72%
LO Funds - Asia High Conviction		China & HK	37.66%	-8.50%
Fidelity Active Strategy - Asia Fund		China & HK	32.48%	-9.09%
Vontobel Fund - mtx Sustainable Asian Leaders..		China & HK	47.30%	-9.98%
Indosuez Funds - Asia Opportunities		China & HK	45.86%	-10.21%
NESTOR-FONDS - Nestor Fernost Fonds		China & HK	42.95%	-10.24%
Wellington Mgmt. Fds. (LU) - Asian Opportunitie..		China & HK	35.66%	-11.02%
Invesco Funds - Asia Opportunities Equity Fund		China & HK	26.94%	-11.39%
Jupiter Asian Fund		China & HK	3.18%	-28.04%

## Largest Country Level Fund Flows, \$. [China & HK], 4/30/2022 - 10/31/2022

Fund Name	New or Closed	Country	Fund AUM, \$	Fund Flows, \$
AB FCP I - Asia (ex-Japan) Equity Portfolio		China & HK	\$162M	\$115.9M
Fidelity Inv. Funds - Asia Fund		China & HK	\$1,197M	\$104.7M
Baillie Gifford Overseas Growth Fund - Pacific F..		China & HK	\$857M	\$78.1M
HSBC GIF - Asia (ex-Japan) Equity		China & HK	\$147M	\$31.9M
Nomura Fds. Ireland Plc - Asia (ex-Japan) High ..		China & HK	\$99M	\$27.0M
KBC Equity Fund - New Asia		China & HK	\$87M	\$23.4M
BL - Equities Asia		China & HK	\$162M	\$9.1M
First Sentier Invs. Glb. Umb. - FSSA Asian Growt..		China & HK	\$73M	\$9.0M
AMC Expert Fund - Seapac		China & HK	\$36M	\$5.5M
Allianz Global Investors Fund - Total Return Asi..		China & HK	\$100M	\$4.9M
Lansforsakringar Asienfonden		China & HK	\$49M	\$3.8M
C Worldwide - Asia		China & HK	\$232M	\$3.3M
Fidelity Asia Fund		China & HK	\$254M	(\$31.1M)
Wellington Mgmt. Fds. (LU) - Asian Opportunitie..		China & HK	\$98M	(\$32.1M)
T Rowe Price New Asia Fund		China & HK	\$903M	(\$34.9M)
BlackRock Global Funds - Asian Growth Leaders..		China & HK	\$178M	(\$49.7M)
Invesco Funds - Asia Opportunities Equity Fund		China & HK	\$86M	(\$54.2M)
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		China & HK	\$976M	(\$57.3M)
Fidelity Inv. Trust - Emerging Asia Fund		China & HK	\$336M	(\$89.0M)
LO Funds - Asia High Conviction		China & HK	\$199M	(\$103.0M)
JPMorgan Fund ICVC - Asia Growth Fund		China & HK	\$278M	(\$105.4M)
Vontobel Fund - mtx Sustainable Asian Leaders..		China & HK	\$406M	(\$155.6M)
Schroder ISF - Asian Opportunities		China & HK	\$1,909M	(\$212.4M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		China & HK	\$904M	(\$290.3M)

## Largest Changes in Country Weight, % [Ex-China & HK], 4/30/2022 - 10/31/2022

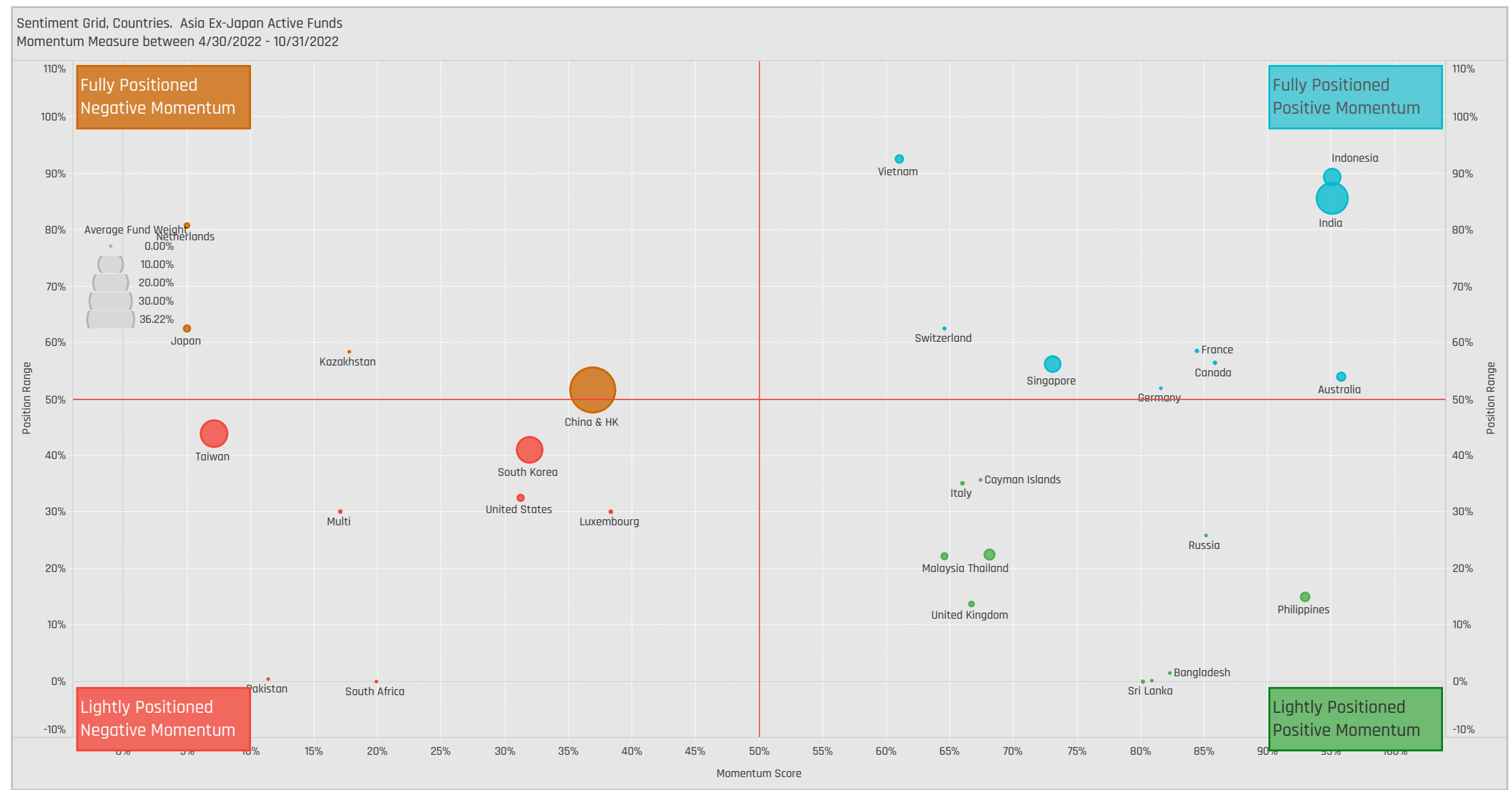
Fund Name	New or Closed	Country	Fund Weight, %	Weight Change, %
Jupiter Asian Fund	New	Australia	36.38%	36.38%
Jupiter Asian Fund	New	Singapore	15.54%	15.54%
Morgan Stanley Inv. Fds. - Sustainable Asia Eq..		India	35.66%	13.85%
NESTOR-FONDS - Nestor Fernost Fonds		Indonesia	25.56%	11.68%
Indosuez Funds - Asia Opportunities		India	13.78%	10.00%
Mirabaud - Equities Asia (ex-Japan)		India	19.56%	8.98%
Invesco Funds - Asia Opportunities Equity Fund		India	20.82%	8.23%
TT International Funds Plc - Asia-Pacific Equity ..		India	25.43%	7.80%
Morgan Stanley Instl. Fund - Asia Opportunity P..		India	30.74%	7.10%
Carnegie Asia		India	20.85%	6.96%
Sydinvest Fjernosten		India	23.89%	6.89%
GS Funds - Asia Equity Portfolio		India	21.14%	6.80%
Baring Eastern Trust		South Korea	10.79%	-4.71%
Matthews Pacific Tiger Fund		Taiwan	14.28%	-4.80%
Indosuez Funds - Asia Opportunities		Taiwan	10.95%	-4.83%
Lansforsakringar Asienfonden		Taiwan	11.84%	-4.86%
NESTOR-FONDS - Nestor Fernost Fonds	Close	Japan	0.00%	-4.95%
HSBC GIF - Asia (ex-Japan) Equity		South Korea	16.85%	-5.16%
NESTOR-FONDS - Nestor Fernost Fonds	Close	Taiwan	0.00%	-5.18%
Janus Henderson Asia Equity Fund		South Korea	7.93%	-5.36%
Mirabaud - Equities Asia (ex-Japan)		Taiwan	13.69%	-5.36%
Carnegie Asia		Taiwan	9.21%	-5.66%
Nikko AM Global Umbrella Fund - Asia (ex-Japa..		India	13.77%	-6.00%
Invesco Funds - Asia Opportunities Equity Fund		Taiwan	14.60%	-6.03%

## Largest Country Level Fund Flows, \$. [Ex-China & HK], 4/30/2022 - 10/31/2022

Fund Name	New or Closed	Country	Fund AUM, \$	Fund Flows, \$
Matthews Pacific Tiger Fund	New	Thailand	\$177M	\$178.4M
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		South Korea	\$614M	\$148.5M
Schroder ISF - Asian Opportunities	New	Indonesia	\$101M	\$90.7M
Vontobel Fund - mtx Sustainable Asian Leaders..		South Korea	\$70M	\$36.3M
AB FCP I - Asia (ex-Japan) Equity Portfolio		Taiwan	\$50M	\$29.6M
Fidelity Inv. Funds - Asia Fund		Indonesia	\$222M	\$28.9M
LO Funds - Asia High Conviction		South Korea	\$67M	\$26.7M
AB FCP I - Asia (ex-Japan) Equity Portfolio		South Korea	\$55M	\$26.7M
Fidelity Inv. Trust - Emerging Asia Fund		Singapore	\$34M	\$22.3M
Fidelity Funds SICAV - Asian Equity Fund		South Korea	\$115M	\$21.2M
BlackRock Global Funds - Asian Growth Leaders..		Malaysia	\$20M	\$21.1M
Ninety One Glb. Strat. Fd. - Asian Equity Fund		Indonesia	\$31M	\$19.1M
JPMorgan Fund ICVC - Asia Growth Fund		Taiwan	\$103M	(\$57.2M)
T Rowe Price New Asia Fund		Taiwan	\$276M	(\$62.5M)
Schroder ISF - Asian Opportunities		South Korea	\$559M	(\$74.5M)
Baillie Gifford Overseas Growth Fund - Pacific F..		Indonesia	\$267M	(\$79.8M)
Matthews Pacific Tiger Fund		South Korea	\$412M	(\$81.2M)
Baillie Gifford Overseas Growth Fund - Pacific F..		Vietnam	\$201M	(\$90.2M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		South Korea	\$329M	(\$98.5M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		India	\$448M	(\$121.1M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		Taiwan	\$374M	(\$125.1M)
Baillie Gifford Overseas Growth Fund - Pacific F..		India	\$589M	(\$144.8M)
Fidelity Inv. Funds - Asia Fund		South Korea	\$415M	(\$220.4M)
Matthews Pacific Tiger Fund		Taiwan	\$623M	(\$241.8M)

# Country Sentiment Grid

We combine the latest Country positioning, long-term positioning and short-term fund activity in the 'Sentiment Grid', below. The Y-Axis measures where today's ownership levels in each Country sit relative to the long-term range. We calculate the Z-Score of today's average weight, funds invested % and funds o/w %, relative to all monthly observations in our fund history (going back to 7/31/2011). A figure close to 100% would indicate today's positioning is close to its maximum ever level, a figure close to zero, the lowest. The X-axis provides a measure of short-term fund activity, or 'Momentum', by looking at the changes in average weight, funds invested % and funds o/w % between 4/30/2022 and 10/31/2022, relative to each Country. A figure above 50% means a Country has seen relative increases in ownership, a figure below 50% indicates a relative decrease in positioning. The size of the bubble represents the average weight of each Country.



Position Range: Average of:  
Z-Score Average Weight vs history  
Z-Score Funds Invested % vs history  
Z-Score Funds O/W % vs history

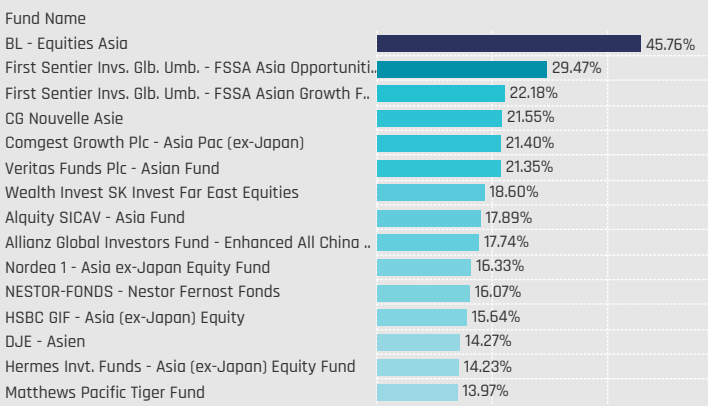
Momentum Score: Average of:  
Change in Average Weight (Percentile vs Peers)  
Change in Funds Invested % (Percentile vs Peers)  
Change in Funds O/W % (Percentile vs Peers)



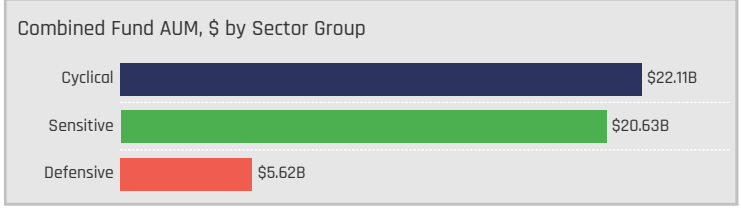
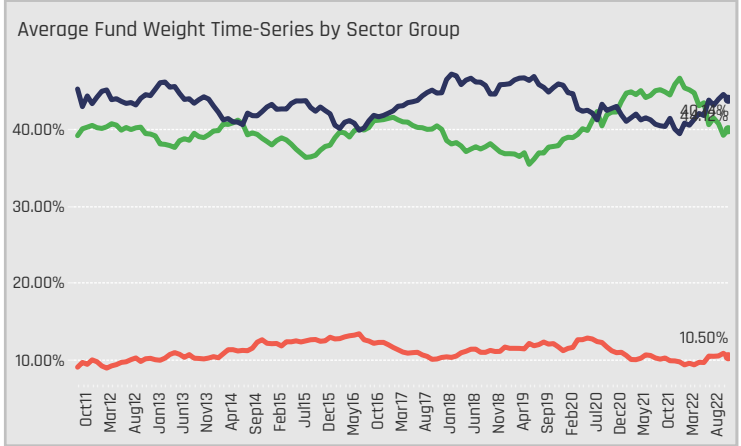
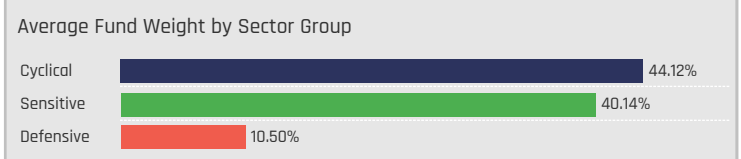
# Sector Group Allocations

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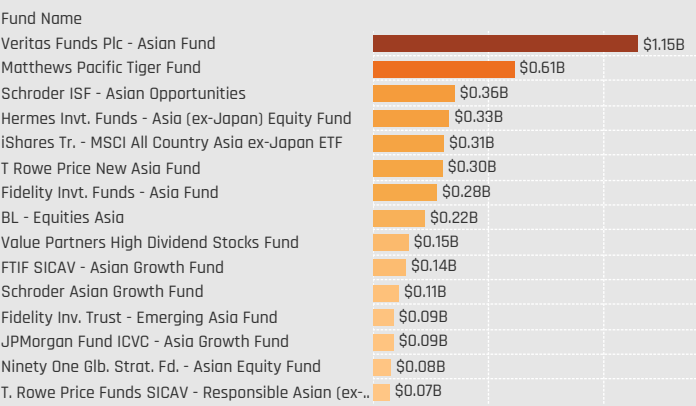
## Defensive: Largest Fund Weights, %



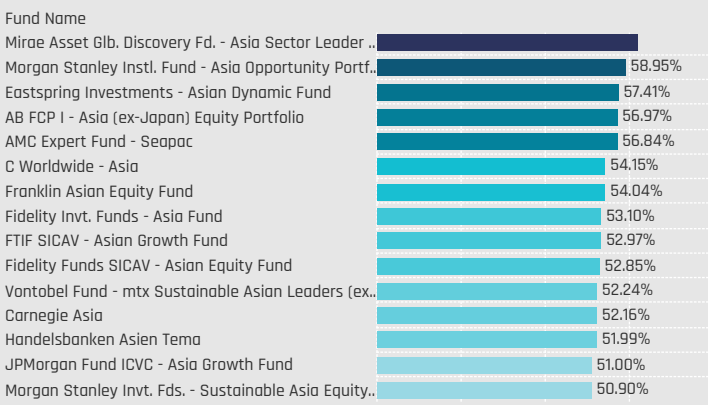
Defensives: Consumer Staples, Health Care, Utilities  
 Cyclical: Consumer Discretionary, Financials, Materials, Real Estate  
 Sensitive: Communication Services, Energy, Industrials, Information Technology



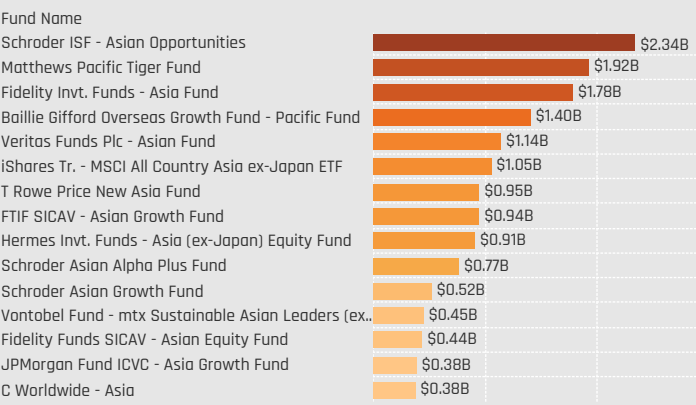
## Defensive: Largest Fund AUM, \$



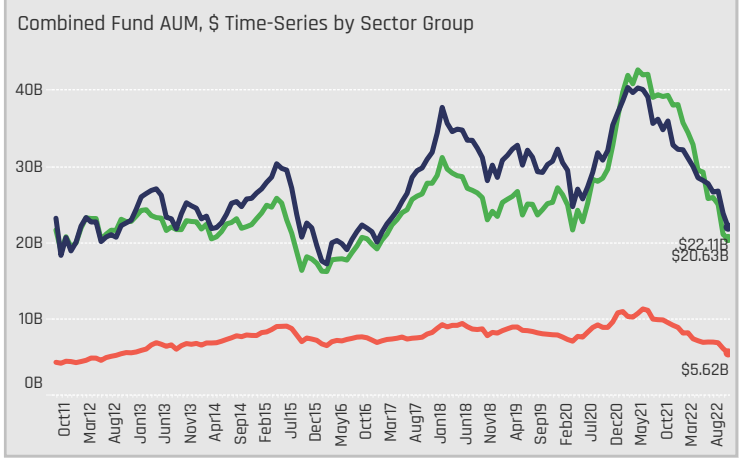
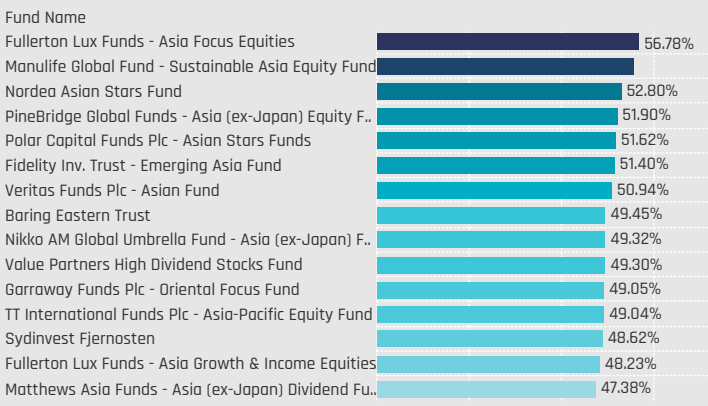
## Cyclical: Largest Fund Weights, %



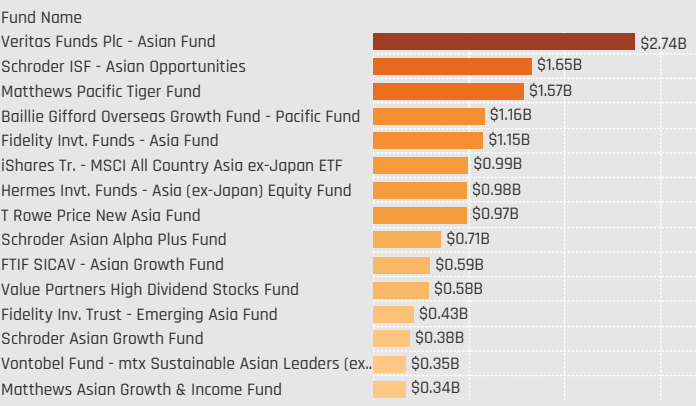
## Cyclical: Largest Fund AUM, \$



## Sensitive: Largest Fund Weights, %

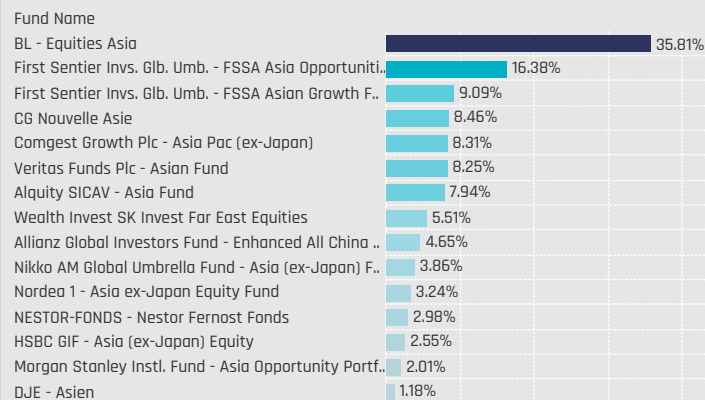


## Sensitive: Largest Fund AUM, \$

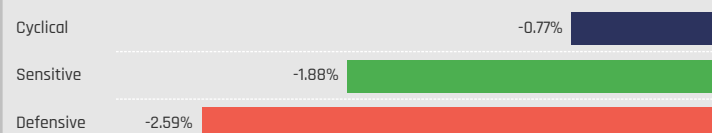


# Sector Group Allocations Relative to Benchmark

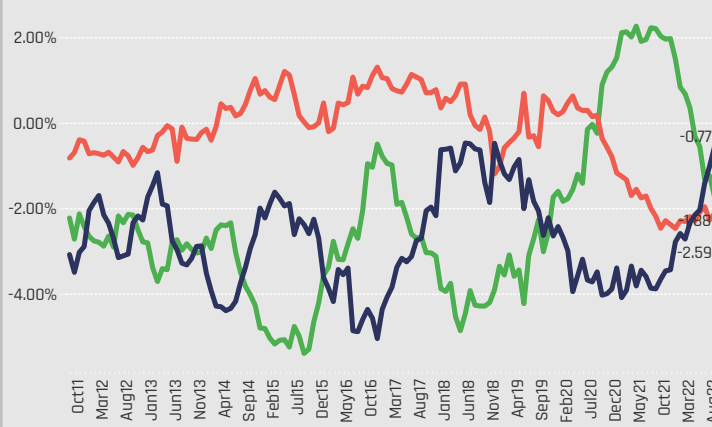
## Defensive: Largest Overweight Allocations, %



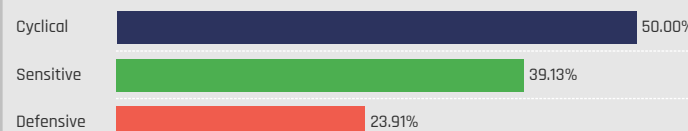
## Average Fund Weight vs AAXJ by Sector Group



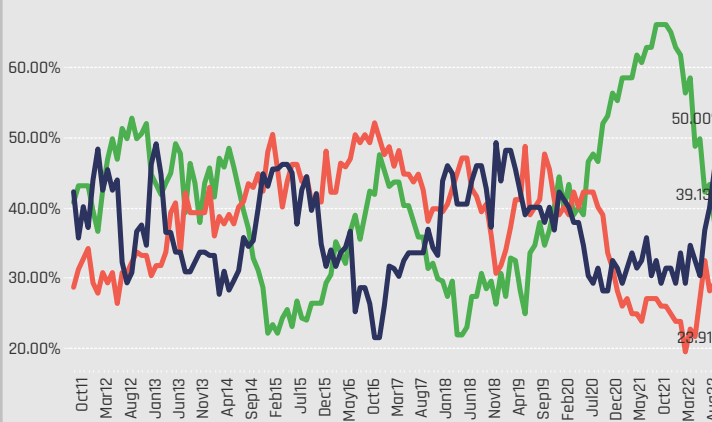
## Average Fund Weight vs AAXJ Time-Series by Sector Group



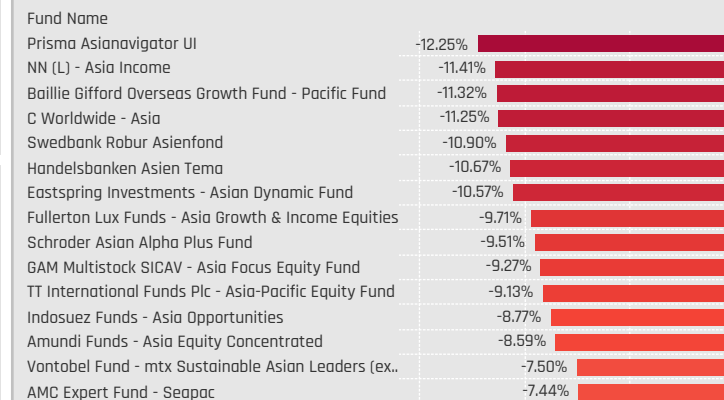
## Percentage of Funds Overweight the AAXJ by Sector Group



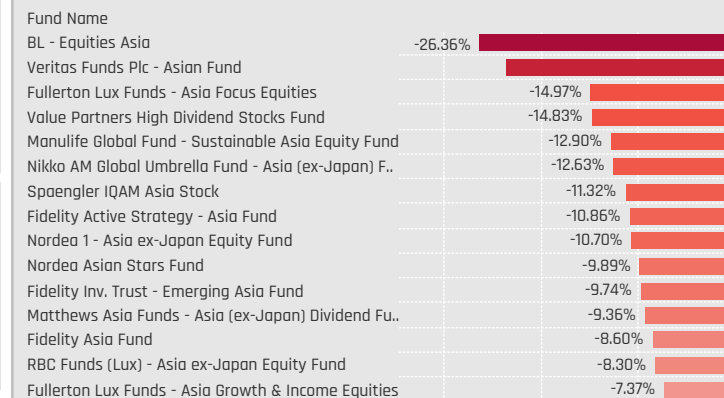
## Percentage of Funds Overweight the AAXJ Time-Series by Sector Group



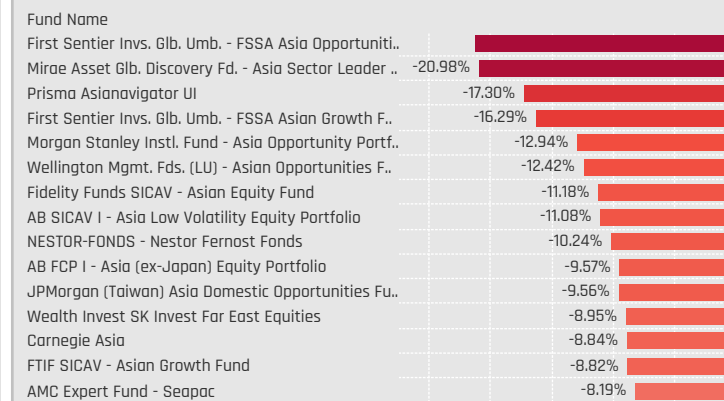
## Defensive: Largest Underweight Allocations, %



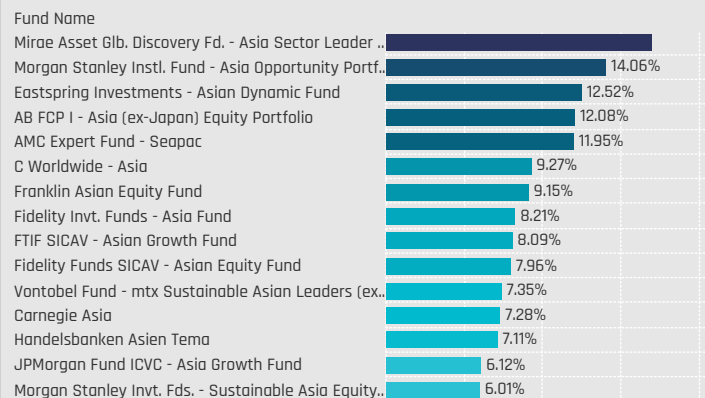
## Cyclical: Largest Underweight Allocations, %



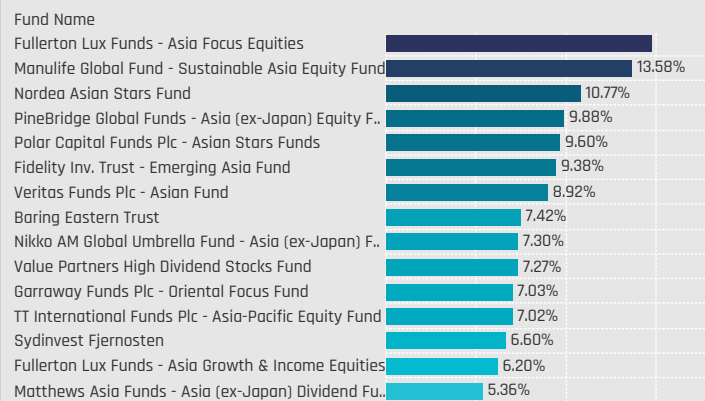
## Sensitive: Largest Underweight Allocations, %



## Cyclical: Largest Overweight Allocations, %



## Sensitive: Largest Overweight Allocations, %



# Sector Group Allocation Changes [Fund Level]

## Defensives: Largest Changes in Fund Weight, %. 4/30/2022 - 10/31/2022

Fund Name	New or Closed	Fund Weight, %	Weight Change, %
Jupiter Asian Fund		13.25%	5.20%
NESTOR-FONDS - Nestor Fernost Fonds		16.07%	5.40%
HSBC GIF - Asia (ex-Japan) Equity		15.64%	5.32%
LO Funds - Asia High Conviction		10.73%	4.98%
Nordea 1 - Asia ex-Japan Equity Fund		16.33%	4.33%
Carnegie Asia		6.80%	4.23%
JPMorgan Fund ICVC - Asia Growth Fund		11.73%	3.96%
Fidelity Invt. Funds - Asia Fund		8.31%	-1.67%
Morgan Stanley Instl. Fund - Asia Opportunity Portfolio		11.96%	-2.02%
DJE - Asien		14.27%	-2.13%
T Rowe Price New Asia Fund		12.98%	-2.19%
Matthews Asian Growth & Income Fund		7.28%	-2.29%
Fidelity Active Strategy - Asia Fund		7.19%	-2.39%
T. Rowe Price Funds SICAV - Responsible Asian (ex-Japan) Eq.		13.11%	-2.50%

## Defensives: Largest Fund Flows, \$. 4/30/2022 - 10/31/2022

Fund Name	New or Closed	Fund AUM, \$	Fund Flows, \$
Hermes Invt. Funds - Asia (ex-Japan) Equity Fund		\$330M	\$81.8M
HSBC GIF - Asia (ex-Japan) Equity		\$57M	\$26.9M
LO Funds - Asia High Conviction		\$57M	\$21.3M
AB FCP I - Asia (ex-Japan) Equity Portfolio		\$40M	\$15.4M
Nomura Fds. Ireland Plc - Asia (ex-Japan) High Conviction		\$25M	\$13.2M
Schroder ISF - Asian Opportunities		\$356M	\$9.8M
Fidelity Asia Fund		\$52M	\$8.9M
Fidelity Funds SICAV - Asian Equity Fund		\$59M	(\$12.0M)
Baillie Gifford Overseas Growth Fund - Pacific Fund		\$50M	(\$17.8M)
T. Rowe Price Funds SICAV - Responsible Asian (ex-Japan) Eq.		\$68M	(\$36.8M)
Fidelity Invt. Funds - Asia Fund		\$278M	(\$56.6M)
Matthews Pacific Tiger Fund		\$610M	(\$61.7M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		\$307M	(\$92.6M)
T Rowe Price New Asia Fund		\$299M	(\$133.4M)

## Cyclicals: Largest Changes in Fund Weight, %. 4/30/2022 - 10/31/2022

Fund Name	New or Closed	Fund Weight, %	Weight Change, %
Morgan Stanley Invt. Fds. - Sustainable Asia Equity Fund		50.90%	11.83%
Allianz Global Investors Fund - Total Return Asian Equity		49.02%	8.93%
Fidelity Invt. Funds - Asia Fund		53.10%	7.47%
DJE - Asien		42.54%	7.02%
Invesco Funds - Asia Opportunities Equity Fund		50.23%	6.95%
Natixis Intl. Fds. (Lux) I - Natixis Asia Equity Fund		47.69%	5.97%
GS Funds - Asia Equity Portfolio		46.08%	5.87%
Wealth Invest SK Invest Far East Equities		41.75%	-1.93%
Nordea Asian Stars Fund		34.99%	-2.01%
Matthews Asia Funds - Asia (ex-Japan) Dividend Fund		35.52%	-2.55%
Fidelity Inv. Trust - Emerging Asia Fund		35.14%	-2.71%
Baillie Gifford Overseas Growth Fund - Pacific Fund		50.10%	-2.93%
Hermes Invt. Funds - Asia (ex-Japan) Equity Fund		39.24%	-3.62%
JKC Fund - La Francaise JKC Asia Equity		49.71%	-3.89%

## Cyclicals: Largest Fund Flows, \$. 4/30/2022 - 10/31/2022

Fund Name	New or Closed	Fund AUM, \$	Fund Flows, \$
Fidelity Invt. Funds - Asia Fund		\$1,775M	\$172.7M
Matthews Pacific Tiger Fund		\$1,922M	\$135.7M
AB FCP I - Asia (ex-Japan) Equity Portfolio		\$213M	\$111.7M
Fidelity Funds SICAV - Asian Equity Fund		\$439M	\$42.6M
Fidelity Asia Fund		\$227M	\$20.0M
BL - Equities Asia		\$90M	\$18.5M
KBC Equity Fund - New Asia		\$98M	\$18.5M
Fidelity Inv. Trust - Emerging Asia Fund		\$295M	(\$65.0M)
Pictet - Asian Equities (ex-Japan)		\$374M	(\$67.3M)
Schroder ISF - Asian Opportunities		\$2,342M	(\$72.6M)
LO Funds - Asia High Conviction		\$248M	(\$80.5M)
JPMorgan Fund ICVC - Asia Growth Fund		\$384M	(\$130.7M)
Baillie Gifford Overseas Growth Fund - Pacific Fund		\$1,404M	(\$246.7M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		\$1,053M	(\$326.3M)

## Sensitives: Largest Changes in Fund Weight, %. 4/30/2022 - 10/31/2022

Fund Name	New or Closed	Fund Weight, %	Weight Change, %
Prisma Asianavigator UI		24.72%	7.65%
Fidelity Inv. Trust - Emerging Asia Fund		51.40%	6.18%
Baillie Gifford Overseas Growth Fund - Pacific Fund		41.21%	3.60%
TT International Funds Plc - Asia-Pacific Equity Fund		49.04%	3.14%
AB FCP I - Asia (ex-Japan) Equity Portfolio		32.46%	2.30%
JKC Fund - La Francaise JKC Asia Equity		35.77%	1.98%
Jupiter Asian Fund		38.90%	1.90%
Wellington Mgmt. Fds. (LU) - Asian Opportunities Fund		29.61%	-7.67%
Morgan Stanley Invt. Fds. - Sustainable Asia Equity Fund		40.30%	-7.81%
Indosuez Funds - Asia Opportunities		44.22%	-8.39%
Mirabaud - Equities Asia (ex-Japan)		42.26%	-9.24%
HSBC GIF - Asia (ex-Japan) Equity		42.84%	-9.73%
Carnegie Asia		33.18%	-10.16%
Invesco Funds - Asia Opportunities Equity Fund		34.46%	-14.66%

## Sensitives: Largest Fund Flows, \$. 4/30/2022 - 10/31/2022

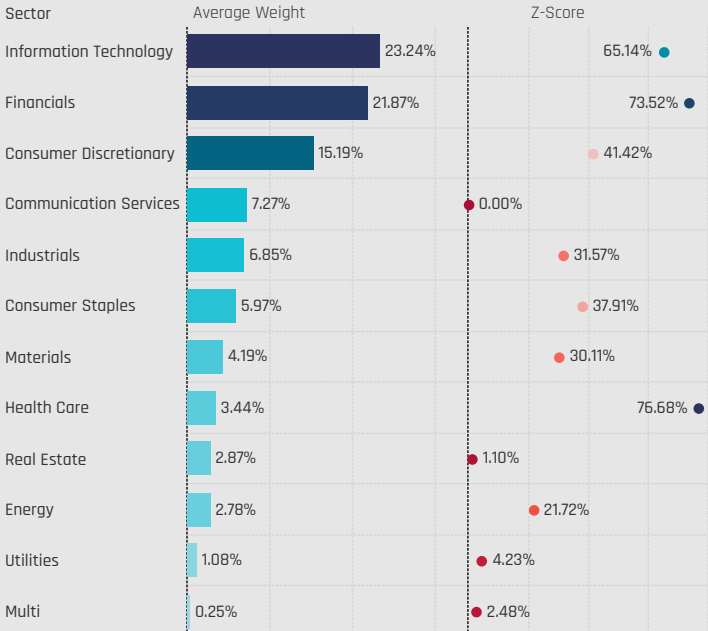
Fund Name	New or Closed	Fund AUM, \$	Fund Flows, \$
AB FCP I - Asia (ex-Japan) Equity Portfolio		\$121M	\$72.0M
Fidelity Inv. Trust - Emerging Asia Fund		\$431M	\$44.3M
Nomura Fds. Ireland Plc - Asia (ex-Japan) High Conviction		\$134M	\$39.3M
KBC Equity Fund - New Asia		\$99M	\$16.2M
Matthews Asian Growth & Income Fund		\$337M	\$10.0M
Hermes Invt. Funds - Asia (ex-Japan) Equity Fund		\$977M	\$9.4M
T Rowe Price New Asia Fund		\$970M	\$7.9M
BlackRock Global Funds - Asian Growth Leaders Fund		\$263M	(\$90.4M)
Vontobel Fund - mtX Sustainable Asian Leaders (ex-Jap..)		\$345M	(\$101.7M)
JPMorgan Fund ICVC - Asia Growth Fund		\$273M	(\$152.8M)
Fidelity Invt. Funds - Asia Fund		\$1,154M	(\$228.0M)
Schroder ISF - Asian Opportunities		\$1,653M	(\$241.7M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		\$985M	(\$287.4M)
Matthews Pacific Tiger Fund		\$1,571M	(\$313.9M)



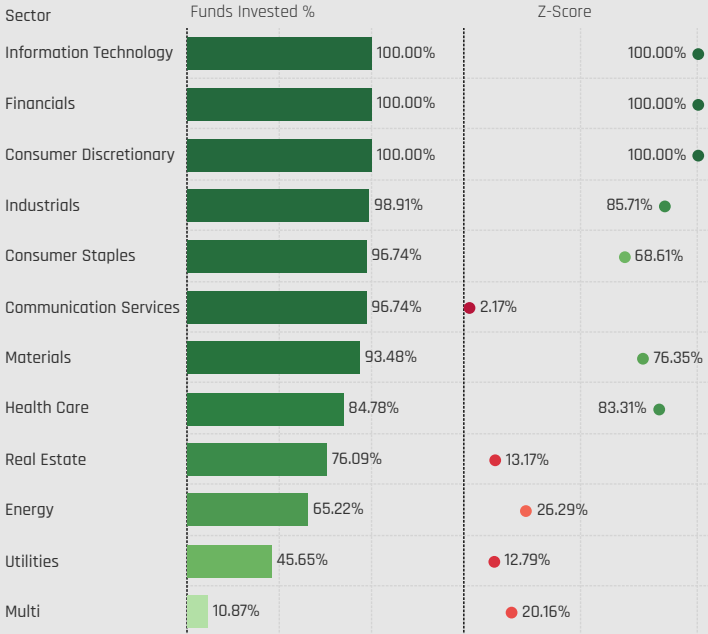
# Sector Allocations

# Sector Allocations

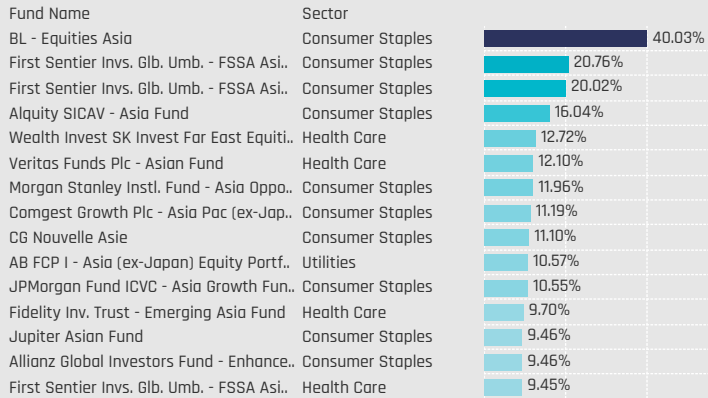
Sectors: Average Fund Weights / Z-Score (7/31/2011 - Present)



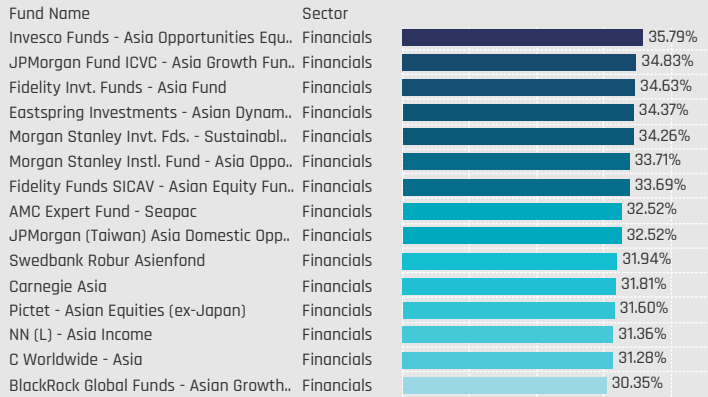
Sectors: Funds Invested %



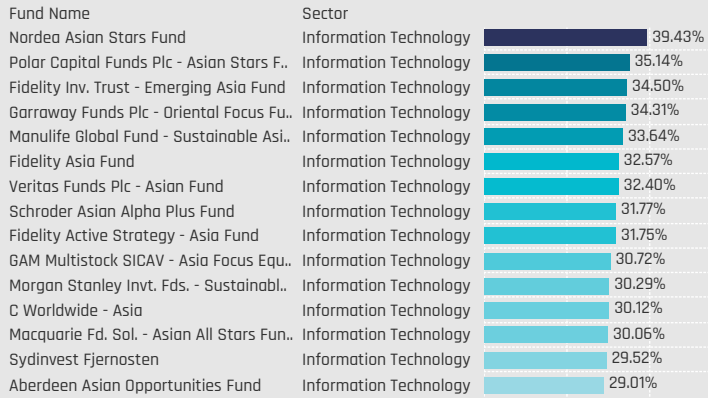
Defensive Sectors: Largest Fund Weights, %



Cyclical Sectors: Largest Fund Weights, %



Sensitive Sectors: Largest Fund Weights, %



Defensive Sectors: Largest Fund AUM, \$



Cyclical Sectors: Largest Fund AUM, \$

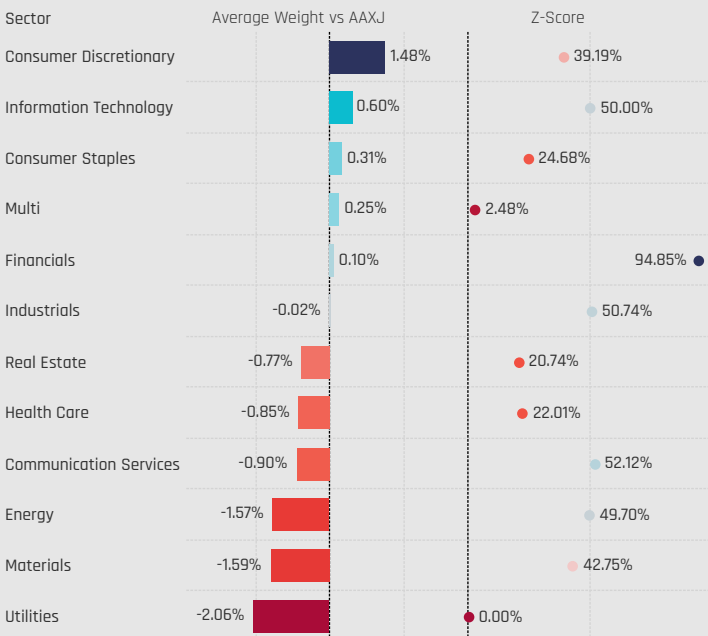


Sensitive Sectors: Largest Fund AUM, \$

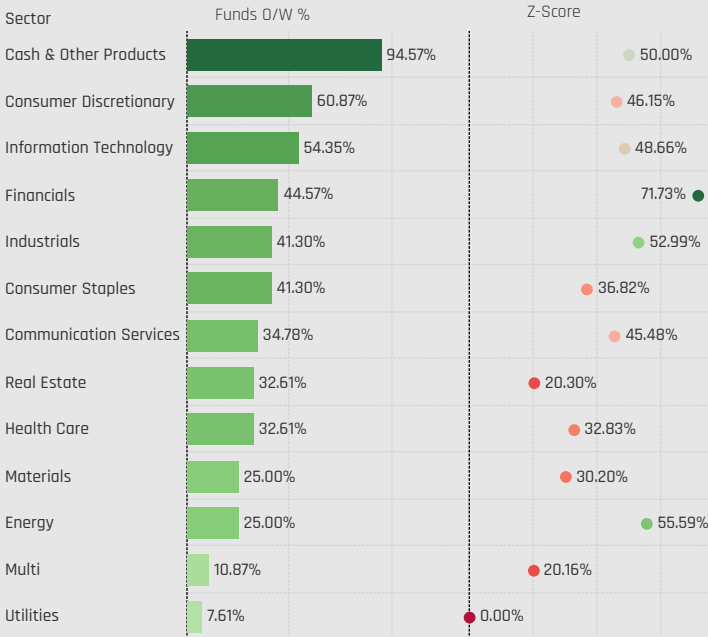


# Sector Allocations Relative to Benchmark

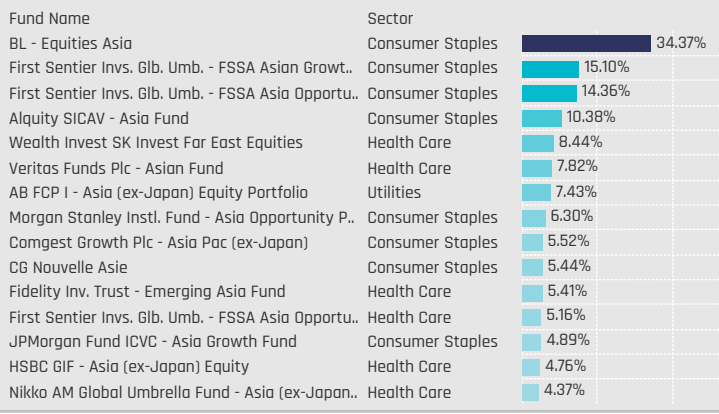
Sectors: Average Weight vs AAXJ / Z-Score (7/31/2011 - Present)



Sectors: Funds Overweight % / Z-Score (7/31/2011 - Present)



Defensive Sectors: Largest Fund Overweights, %



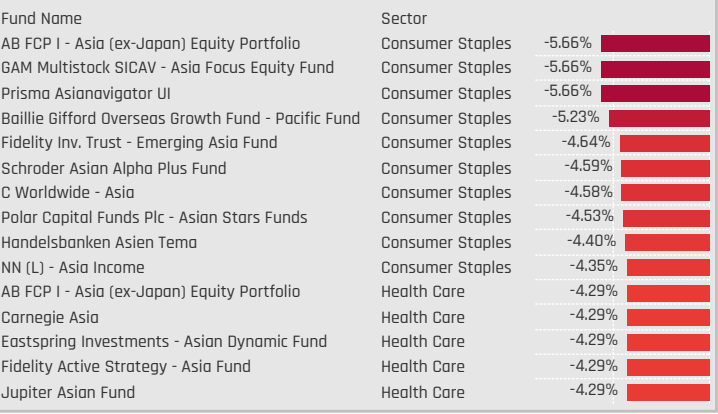
Cyclical Sectors: Largest Fund Overweights, %



Sensitive Sectors: Largest Fund Overweights, %



Defensive Sectors: Largest Fund Underweights, %



Cyclical Sectors: Largest Fund Underweights, %

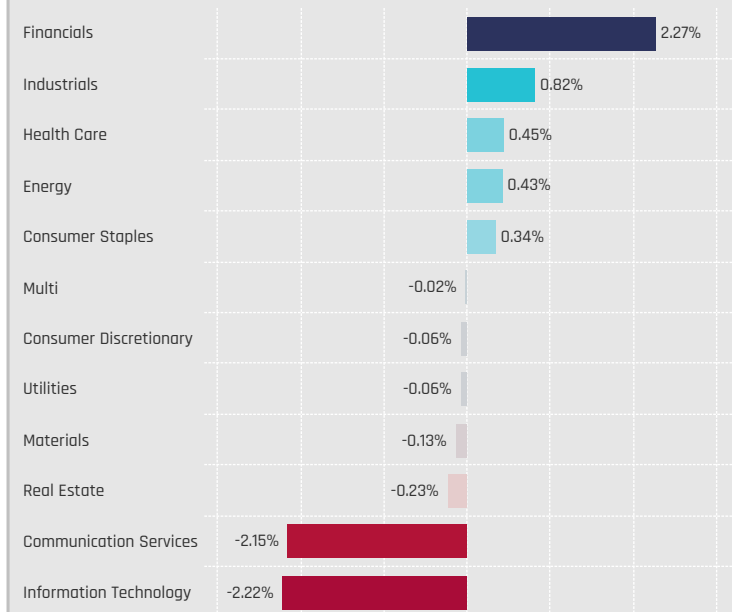


Sensitive Sectors: Largest Fund Underweights, %

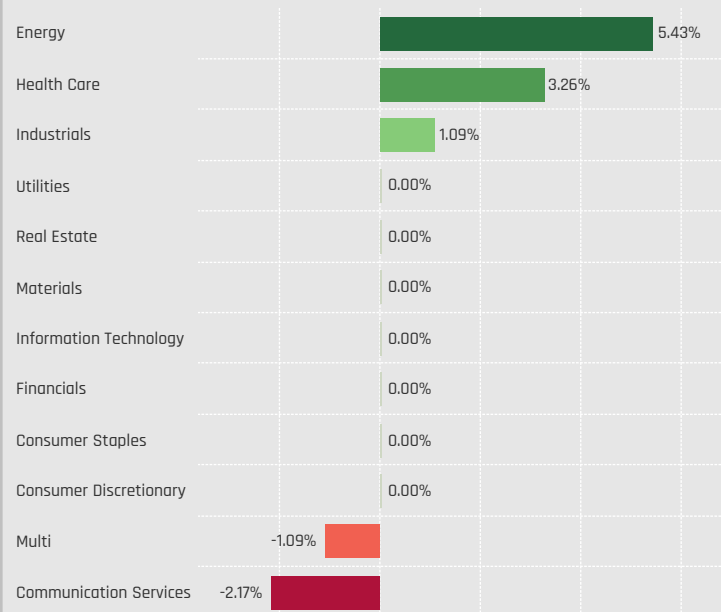


# Sector Allocation Changes [Aggregate]

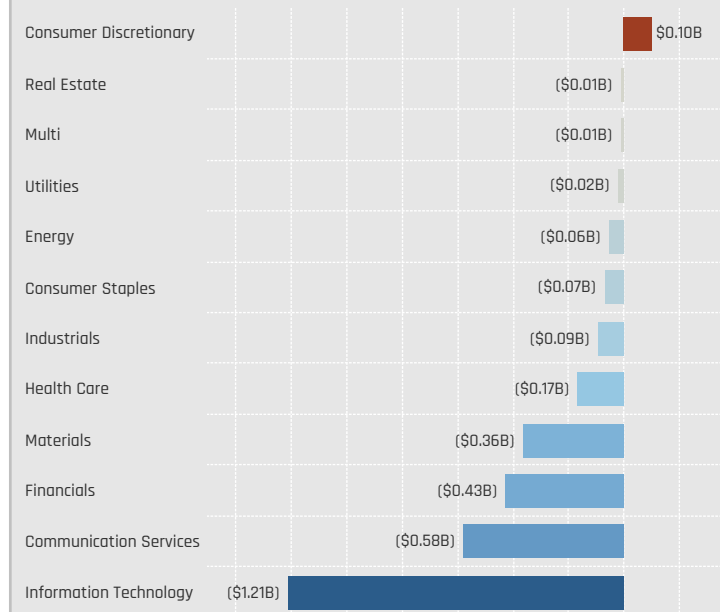
Sectors: Change in Average Weight  
4/30/2022 - 10/31/2022



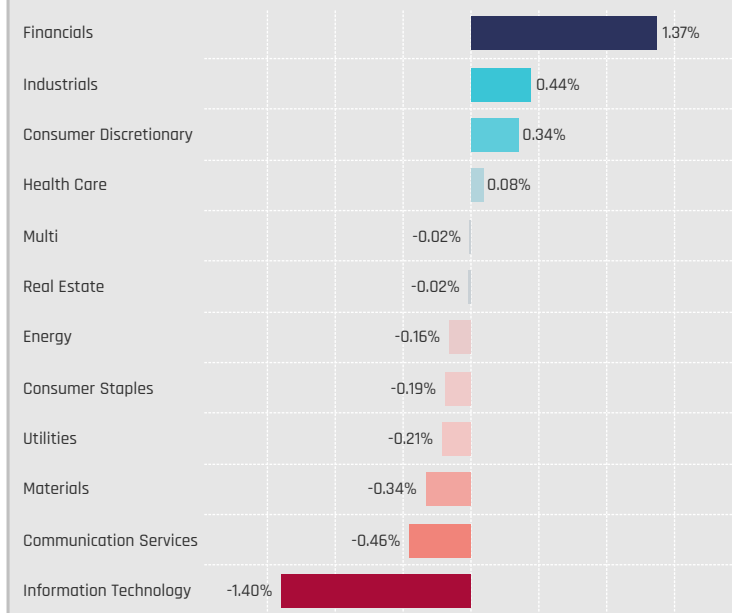
Sectors: Change in Funds Invested %  
4/30/2022 - 10/31/2022



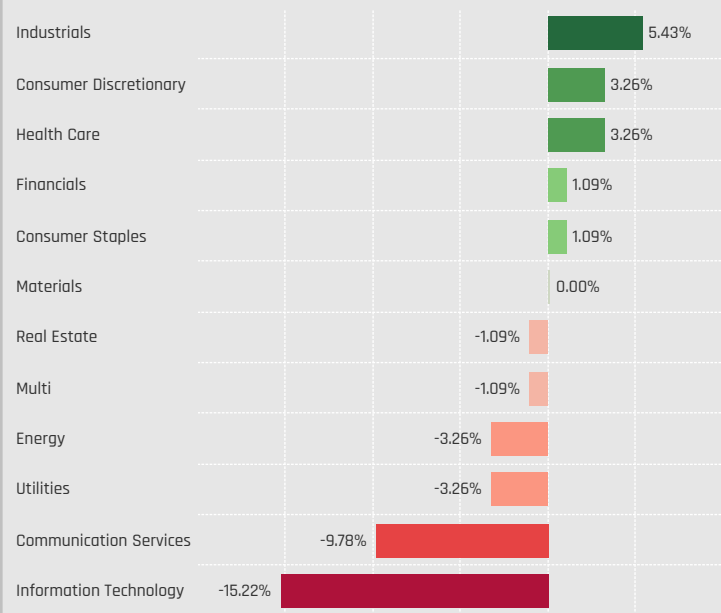
Sectors: Combined Fund Flows, \$  
4/30/2022 - 10/31/2022



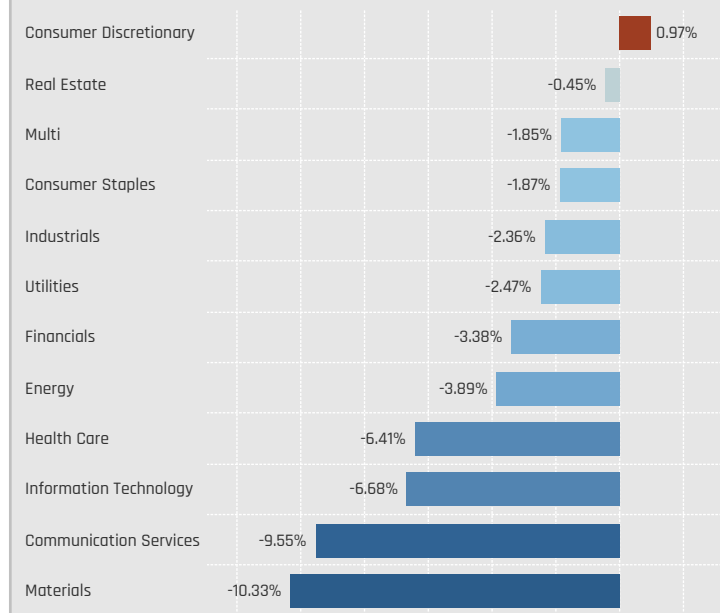
Sectors: Change in Average Weight vs AAXJ  
4/30/2022 - 10/31/2022



Sectors: Change in Funds Overweight %  
4/30/2022 - 10/31/2022



Sectors: Combined Fund Flows as Percentage of AUM  
4/30/2022 - 10/31/2022





# Sector Allocation Changes [Fund Level]

## Defensive Sectors: Largest Changes in Fund Weight, %, 4/30/2022 - 10/31/2022

Fund Name	New or C.	Sector	Fund Weight, %	Weight Change, %
Jupiter Asian Fund	New	Consumer Staples	9.46%	9.46%
Carnegie Asia		Consumer Staples	6.80%	5.07%
NESTOR-FONDS - Nestor Fernost Fonds		Health Care	8.53%	4.81%
JPMorgan Fund ICVC - Asia Growth Fund		Consumer Staples	10.55%	4.74%
LO Funds - Asia High Conviction		Consumer Staples	9.41%	4.56%
Mirabaud - Equities Asia (ex-Japan)		Consumer Staples	5.14%	3.75%
Wellington Mgmt. Fds. (LU) - Asian Opportunitie..	New	Health Care	3.71%	3.71%
GAM Star Fund Plc - Asian Equity		Consumer Staples	3.43%	-1.64%
Fidelity Funds SICAV - Asian Equity Fund		Health Care	2.29%	-1.65%
Fidelity Inv. Funds - Asia Fund		Consumer Staples	4.69%	-1.77%
Morgan Stanley Instl. Fund - Asia Opportunity P..		Consumer Staples	11.96%	-2.02%
Jupiter Asian Fund	Close	Health Care	0.00%	-2.32%
Fidelity Active Strategy - Asia Fund		Consumer Staples	7.19%	-2.39%
Wellington Mgmt. Fds. (LU) - Asian Opportunitie..		Consumer Staples	7.09%	-3.94%

## Defensive Sectors: Largest Fund Flows, \$, 4/30/2022 - 10/31/2022

Fund Name	New or Cl.	Sector	Fund AUM, \$	Fund Flows, \$
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		Consumer Staples	\$155M	\$72.8M
LO Funds - Asia High Conviction		Consumer Staples	\$50M	\$21.3M
AB FCP I - Asia (ex-Japan) Equity Portfolio		Utilities	\$40M	\$20.1M
JPMorgan Fund ICVC - Asia Growth Fund		Consumer Staples	\$79M	\$15.7M
Wellington Mgmt. Fds. (LU) - Asian Opportunitie..	New	Health Care	\$10M	\$12.9M
Fidelity Funds SICAV - Asian Equity Fund		Consumer Staples	\$40M	\$11.1M
FTIF SICAV - Asian Growth Fund		Consumer Staples	\$96M	\$10.9M
Fidelity Funds SICAV - Asian Equity Fund		Health Care	\$19M	(\$23.1M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		Health Care	\$101M	(\$32.4M)
T Rowe Price New Asia Fund		Consumer Staples	\$122M	(\$36.3M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		Consumer Staples	\$133M	(\$38.0M)
Matthews Pacific Tiger Fund		Consumer Staples	\$367M	(\$49.2M)
Fidelity Inv. Funds - Asia Fund		Consumer Staples	\$157M	(\$53.5M)
T Rowe Price New Asia Fund		Health Care	\$111M	(\$75.3M)

## Cyclical Sectors: Largest Changes in Fund Weight, %, 4/30/2022 - 10/31/2022

Fund Name	New or C.	Sector	Fund Weight, %	Weight Change, %
Wellington Mgmt. Fds. (LU) - Asian Opportunitie..		Financials	26.75%	13.02%
Jupiter Asian Fund		Materials	13.01%	8.30%
TT International Funds Plc - Asia-Pacific Equity ..		Financials	23.11%	8.20%
Mirabaud - Equities Asia (ex-Japan)		Financials	22.55%	7.85%
Morgan Stanley Inv. Fds. - Sustainable Asia Eq..		Financials	34.26%	7.69%
Carnegie Asia		Financials	31.81%	7.19%
Invesco Funds - Asia Opportunities Equity Fund		Financials	35.79%	7.10%
Carnegie Asia		Materials	0.89%	-4.09%
Fidelity Active Strategy - Asia Fund	Close	Real Estate	0.00%	-4.72%
Prisma Asianavigator UI		Materials	12.31%	-6.01%
Wellington Mgmt. Fds. (LU) - Asian Opportunitie..		Consumer Discretionary	13.33%	-6.78%
Fidelity Inv. Trust - Emerging Asia Fund		Consumer Discretionary	20.16%	-6.81%
Baillie Gifford Overseas Growth Fund - Pacific F..		Materials	11.59%	-6.91%
Jupiter Asian Fund		Consumer Discretionary	4.09%	-14.31%

## Cyclical Sectors: Largest Fund Flows, \$, 4/30/2022 - 10/31/2022

Fund Name	New or Cla..	Sector	Fund AUM, \$	Fund Flows, \$
Matthews Pacific Tiger Fund		Real Estate	\$324M	\$145.3M
Fidelity Inv. Funds - Asia Fund		Financials	\$1,158M	\$110.0M
Baillie Gifford Overseas Growth Fund - Pacific F..		Consumer Discretionary	\$460M	\$90.6M
FTIF SICAV - Asian Growth Fund		Consumer Discretionary	\$344M	\$81.1M
Fidelity Inv. Funds - Asia Fund		Consumer Discretionary	\$550M	\$75.3M
AB FCP I - Asia (ex-Japan) Equity Portfolio		Consumer Discretionary	\$84M	\$62.3M
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		Financials	\$279M	\$54.1M
Pictet - Asian Equities (ex-Japan)		Financials	\$256M	(\$58.5M)
Fidelity Inv. Trust - Emerging Asia Fund		Consumer Discretionary	\$169M	(\$89.7M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		Consumer Discretionary	\$322M	(\$105.7M)
Baillie Gifford Overseas Growth Fund - Pacific F..		Financials	\$494M	(\$109.1M)
JPMorgan Fund ICVC - Asia Growth Fund		Financials	\$262M	(\$112.9M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		Financials	\$510M	(\$158.0M)
Baillie Gifford Overseas Growth Fund - Pacific F..		Materials	\$325M	(\$211.5M)

## Sensitive Sectors: Largest Changes in Fund Weight, %, 4/30/2022 - 10/31/2022

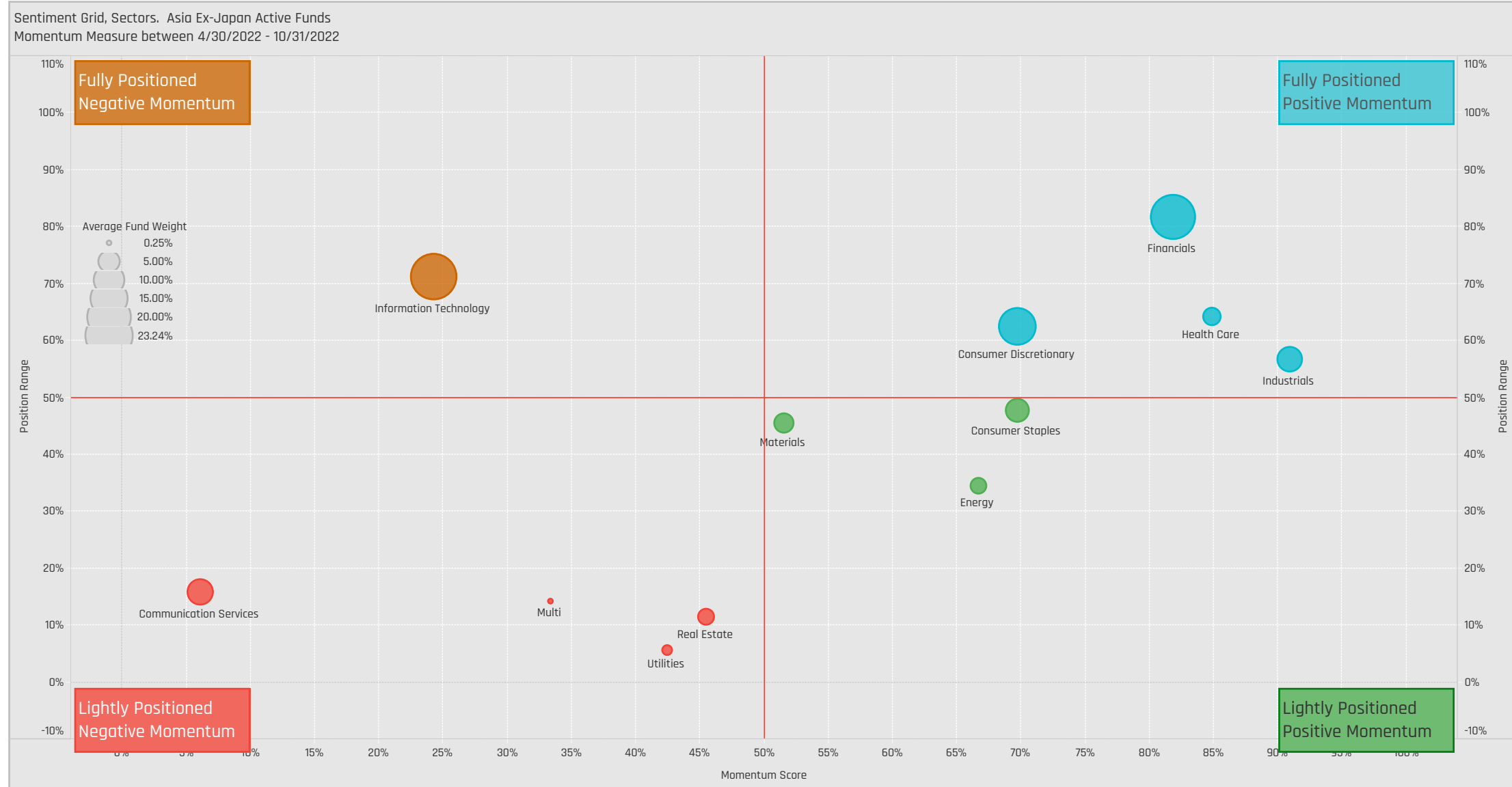
Fund Name	New or C.	Sector	Fund Weight, %	Weight Change, %
Jupiter Asian Fund	New	Energy	8.17%	8.17%
Prisma Asianavigator UI	New	Energy	8.02%	8.02%
TT International Funds Plc - Asia-Pacific Equity ..		Energy	9.27%	6.32%
GAM Multistock SICAV - Asia Focus Equity Fund		Information Technology	30.72%	5.99%
Baring Eastern Trust		Industrials	13.90%	5.13%
NESTOR-FONDS - Nestor Fernost Fonds		Energy	13.32%	4.96%
Fidelity Inv. Trust - Emerging Asia Fund		Information Technology	34.50%	4.58%
Morgan Stanley Inv. Fds. - Sustainable Asia Eq..		Information Technology	30.29%	-7.89%
Janus Henderson Asia Equity Fund		Information Technology	21.83%	-8.11%
Natixis Intl. Fds. (Lux) I - Natixis Asia Equity Fund		Information Technology	18.49%	-8.50%
NESTOR-FONDS - Nestor Fernost Fonds		Information Technology	1.89%	-9.03%
HSBC GIF - Asia (ex-Japan) Equity		Information Technology	21.44%	-9.84%
Invesco Funds - Asia Opportunities Equity Fund		Communication Services	7.05%	-9.99%
Mirabaud - Equities Asia (ex-Japan)		Information Technology	28.73%	-10.55%

## Sensitive Sectors: Largest Fund Flows, \$, 4/30/2022 - 10/31/2022

Fund Name	New or Cla..	Sector	Fund AUM, \$	Fund Flows, \$
Fidelity Inv. Trust - Emerging Asia Fund		Information Technology	\$290M	\$52.2M
T Rowe Price New Asia Fund		Industrials	\$238M	\$52.2M
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		Industrials	\$138M	\$47.4M
AB FCP I - Asia (ex-Japan) Equity Portfolio		Information Technology	\$63M	\$39.5M
Baillie Gifford Overseas Growth Fund - Pacific F..		Energy	\$256M	\$38.3M
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		Information Technology	\$588M	\$34.2M
Baillie Gifford Overseas Growth Fund - Pacific F..		Communication Services	\$125M	\$23.6M
JPMorgan Fund ICVC - Asia Growth Fund		Information Technology	\$181M	(\$94.4M)
Schroder ISF - Asian Opportunities		Information Technology	\$1,093M	(\$97.7M)
Matthews Pacific Tiger Fund		Communication Services	\$203M	(\$114.1M)
Baillie Gifford Overseas Growth Fund - Pacific F..		Information Technology	\$564M	(\$137.8M)
Matthews Pacific Tiger Fund		Information Technology	\$912M	(\$157.9M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		Information Technology	\$531M	(\$162.5M)
Fidelity Inv. Funds - Asia Fund		Information Technology	\$815M	(\$187.8M)

# Sector Sentiment Grid

We combine the latest Sector positioning, long-term positioning and short-term fund activity in the 'Sentiment Grid', below. The Y-Axis measures where today's ownership levels in each Sector sit relative to the long-term range. We calculate the Z-Score of today's average weight, funds invested % and funds o/w %, relative to all monthly observations in our fund history (going back to 7/31/2011). A figure close to 100% would indicate today's positioning is close to its maximum ever level, a figure close to zero, the lowest. The X-axis provides a measure of short-term fund activity, or 'Momentum', by looking at the changes in average weight, funds invested % and funds o/w % between 4/30/2022 and 10/31/2022, relative to each Sector. A figure above 50% means a Sector has seen relative increases in ownership, a figure below 50% indicates a relative decrease in positioning. The size of the bubble represents the average weight of each Sector.



Position Range: Average of:  
Z-Score Average Weight vs history  
Z-Score Funds Invested % vs history  
Z-Score Funds O/W % vs history

Momentum Score: Average of:  
Change in Average Weight (Percentile vs Peers)  
Change in Funds Invested % (Percentile vs Peers)  
Change in Funds O/W % (Percentile vs Peers)



# Country / Sector Allocations

# Country/Sector Allocations

## Country Sectors: Average Fund Weights

Country	Defensive			Cyclical				Sensitive			
	Consumer Staples	Health Care	Utilities	Consumer Discretionary	Financials	Materials	Real Estate	Information Technology	Communication Services	Energy	Industrials
China & HK	2.93%	1.81%	0.80%	10.51%	5.89%	1.19%	1.53%	2.25%	4.31%	0.87%	4.07%
Taiwan	0.12%	0.05%		0.43%	0.48%	0.12%	0.00%	11.04%	0.05%	0.02%	0.29%
India	1.06%	0.69%	0.24%	1.48%	7.69%	0.67%	0.51%	2.08%	0.54%	1.33%	0.81%
South Korea	0.54%	0.12%	0.03%	0.75%	0.99%	1.00%	0.02%	6.71%	0.88%	0.18%	0.43%
Singapore	0.04%	0.14%		0.16%	2.36%	0.01%	0.24%	0.13%	0.83%	0.01%	0.32%
Indonesia	0.27%	0.19%		0.45%	2.95%	0.28%	0.04%	0.05%	0.42%	0.07%	0.12%
Thailand	0.41%	0.14%	0.00%	0.10%	0.37%	0.12%	0.18%	0.01%	0.04%	0.10%	0.26%
Philippines	0.25%		0.00%	0.19%	0.30%	0.00%	0.17%		0.09%	0.02%	0.21%
Vietnam	0.24%	0.00%	0.01%	0.11%	0.20%	0.02%	0.14%	0.15%		0.00%	0.02%
Malaysia	0.01%	0.04%	0.00%	0.06%	0.22%	0.07%	0.00%	0.13%	0.03%	0.00%	0.03%
Japan	0.07%	0.07%		0.19%	0.01%	0.07%		0.11%	0.06%		0.06%
Australia		0.17%		0.06%	0.14%	0.41%	0.05%	0.05%		0.19%	0.05%
United Kingdom					0.23%	0.13%					
United States		0.01%		0.36%		0.02%		0.19%	0.01%		0.04%
Netherlands				0.02%				0.32%			

## Country Sectors: Funds Invested %

Country	Defensive			Cyclical				Sensitive			
	Consumer Staples	Health Care	Utilities	Consumer Discretionary	Financials	Materials	Real Estate	Information Technology	Communication Services	Energy	Industrials
China & HK	80.43%	70.65%	39.13%	98.91%	95.65%	57.61%	57.61%	81.52%	91.30%	29.35%	95.65%
Taiwan	8.70%	3.26%		23.91%	31.52%	10.87%	0.00%	97.83%	3.26%	1.09%	21.74%
India	36.96%	31.52%	13.04%	55.43%	92.39%	34.78%	21.74%	69.57%	25.00%	39.13%	36.96%
South Korea	28.26%	8.70%	3.26%	39.13%	39.13%	47.83%	1.09%	93.48%	57.61%	11.96%	22.83%
Singapore	5.43%	4.35%		6.52%	65.22%	1.09%	18.48%	9.78%	55.43%	1.09%	20.65%
Indonesia	23.91%	6.52%		22.83%	77.17%	18.48%	8.70%	2.17%	25.00%	2.17%	8.70%
Thailand	22.83%	7.61%	0.00%	8.70%	22.83%	9.78%	13.04%	2.17%	4.35%	6.52%	16.30%
Philippines	18.48%		0.00%	10.87%	23.91%	1.09%	13.04%		8.70%	6.52%	16.30%
Vietnam	17.39%	1.09%	1.09%	6.52%	14.13%	3.26%	9.78%	7.61%		1.09%	3.26%
Malaysia	2.17%	2.17%	0.00%	3.26%	10.87%	5.43%	1.09%	6.52%	2.17%	1.09%	3.26%
Japan	3.26%	1.09%		5.43%	1.09%	2.17%		6.52%	3.26%		2.17%
Australia		5.43%		3.26%	2.17%	11.96%	2.17%	3.26%		5.43%	4.35%
United Kingdom					11.96%	5.43%					
United States		2.17%		15.22%		3.26%		9.78%	1.09%		3.26%
Netherlands				2.17%				11.96%			

## Defensive Country/Sectors: Largest Fund Weights, %

Fund Name	Country Sector	Weight (%)
Morgan Stanley Instl. Fund - Asia Oppo..	China & HK Consumer Stapl..	11.96%
BL - Equities Asia	China & HK Consumer Stapl..	11.91%
BL - Equities Asia	Thailand Consumer Staples	10.21%
Allianz Global Investors Fund - Enhance..	China & HK Consumer Stapl..	9.46%
First Sentier Invs. Glb. Umb. - FSSA Asi..	China & HK Consumer Stapl..	8.86%
Fidelity Inv. Trust - Emerging Asia Fund	China & HK Health Care	8.81%
Jupiter Asian Fund	India Consumer Staples	8.32%
CG Nouvelle Asie	China & HK Health Care	8.09%
First Sentier Invs. Glb. Umb. - FSSA Asi..	China & HK Consumer Stapl..	7.91%
Wealth Invest SK Invest Far East Equiti..	India Health Care	7.85%
First Sentier Invs. Glb. Umb. - FSSA Asi..	India Consumer Staples	7.84%
Comgest Growth Plc - Asia Pac (ex-Jap..	China & HK Health Care	7.84%
Fidelity Asia Fund	China & HK Consumer Stapl..	7.63%
HSBC GIF - Asia (ex-Japan) Equity	India Health Care	7.47%
First Sentier Invs. Glb. Umb. - FSSA Asi..	India Consumer Staples	7.45%

## Cyclical Country/Sectors: Largest Fund Weights, %

Fund Name	Country Sector	Weight (%)
Morgan Stanley Instl. Fund - Asia Oppo..	India Financials	27.65%
PineBridge Global Funds - Asia (ex-Jap..	China & HK Consumer Discre..	18.22%
LO Funds - Asia High Conviction	China & HK Consumer Discre..	17.84%
NESTOR-FONDS - Nestor Fernost Fonds	China & HK Consumer Discre..	17.83%
TT International Funds Plc - Asia-Pacific..	India Financials	17.54%
JKC Fund - La Francaise JKC Asia Equit..	China & HK Consumer Discre..	16.83%
Morgan Stanley Inv. Fds. - Sustainabl..	India Financials	16.73%
AMC Expert Fund - Seapac	China & HK Consumer Discre..	16.55%
First Sentier Invs. Glb. Umb. - FSSA Asi..	India Financials	16.46%
Allianz Global Investors Fund - Enhance..	China & HK Financials	16.39%
Morgan Stanley Instl. Fund - Asia Oppo..	China & HK Consumer Discre..	16.19%
Allianz Global Investors Fund - Enhance..	China & HK Consumer Discre..	16.11%
Schroder ISF - Asian Opportunities	China & HK Consumer Discre..	15.95%
Schroder Asian Growth Fund	China & HK Consumer Discre..	15.95%
Fidelity Funds SICAV - Asian Equity Fun..	India Financials	15.89%

## Sensitive Country/Sectors: Largest Fund Weights, %

Fund Name	Country Sector	Weight (%)
Garraway Funds Plc - Oriental Focus Fu..	Taiwan Information Technol..	21.64%
Fidelity Active Strategy - Asia Fund	Taiwan Information Technol..	20.39%
Fidelity Asia Fund	Taiwan Information Technol..	18.46%
Vontobel Fund - mtX Sustainable Asian..	Taiwan Information Technol..	18.14%
Polar Capital Funds Plc - Asian Stars F..	Taiwan Information Technol..	17.92%
Value Partners High Dividend Stocks F..	Taiwan Information Technol..	17.77%
Nordea Asian Stars Fund	South Korea Information Te..	17.01%
Manulife Global Fund - Sustainable Asi..	Taiwan Information Technol..	16.13%
Wealth Invest SK Invest Far East Equiti..	Taiwan Information Technol..	16.10%
Nordea Asian Stars Fund	Taiwan Information Technol..	15.91%
Macquarie Fd. Sol. - Asian All Stars Fun..	Taiwan Information Technol..	15.06%
Jupiter Asian Fund	Taiwan Information Technol..	14.47%
PineBridge Global Funds - Asia (ex-Jap..	China & HK Industrials	14.35%
Allianz Global Investors Fund - Enhance..	China & HK Industrials	14.27%
Janus Henderson Asia Equity Fund	Taiwan Information Technol..	14.15%

# Country/Sector Allocations Relative to Benchmark

### Country Sectors: Average Fund Weights vs AAXJ

Country	Defensive			Cyclical			Sensitive				
	Consumer Staples	Health Care	Utilities	Consumer Discretionary	Financials	Materials	Real Estate	Information Technology	Communication Services	Energy	Industrials
China & HK	0.71%	-0.33%	-0.69%	0.79%	-2.65%	0.06%	-1.04%	0.13%	-0.51%	-0.19%	1.32%
Taiwan	-0.21%	0.05%		-0.01%	-1.81%	-0.85%	-0.04%	0.26%	-0.40%	-0.03%	-0.34%
India	-0.64%	-0.22%	-1.02%	-0.20%	-2.94%	-1.09%	0.41%	-0.84%	0.01%	-1.02%	-0.30%
South Korea	0.14%	-0.69%	-0.03%	-0.55%	-0.28%	-0.23%	0.02%	0.13%	0.06%	-0.05%	-0.91%
Singapore	-0.07%	0.14%		0.09%	0.22%	0.01%	-0.37%	0.07%	0.08%	0.01%	-0.03%
Indonesia	0.03%	0.13%		0.26%	1.48%	0.06%	0.04%	0.05%	0.07%	-0.04%	0.04%
Thailand	0.07%	-0.10%	-0.17%	-0.08%	0.15%	-0.16%	0.06%	-0.14%	-0.16%	-0.37%	-0.02%
Philippines	0.18%		-0.03%	0.15%	0.03%	0.00%	-0.02%		0.01%	0.00%	-0.01%
Vietnam	0.24%	0.00%	0.01%	0.11%	0.20%	0.02%	0.14%	0.15%		0.00%	0.02%
Malaysia	-0.25%	-0.04%	-0.14%	-0.04%	-0.59%	-0.09%	0.00%	0.08%	-0.13%	-0.06%	-0.08%
Japan	0.07%	0.07%		0.19%	0.01%	0.07%		0.11%	0.06%		0.06%
Australia		0.17%		0.06%	0.14%	0.41%	0.05%	0.05%		0.19%	0.05%
United Kingdom					0.23%	0.13%					
United States		-0.04%		0.36%		-0.02%		0.19%	0.01%		0.04%
Netherlands				0.02%				0.32%			

### Country Sectors: Percentage of Funds Overweight the AAXJ

Country	Defensive			Cyclical			Sensitive				
	Consumer Staples	Health Care	Utilities	Consumer Discretionary	Financials	Materials	Real Estate	Information Technology	Communication Services	Energy	Industrials
China & HK	53.26%	32.61%	17.39%	59.78%	19.57%	40.22%	22.83%	44.57%	41.30%	23.91%	56.52%
Taiwan	6.52%	3.26%		22.83%	3.26%	4.35%	0.00%	54.35%	3.26%	1.09%	18.48%
India	23.91%	25.00%	8.70%	36.96%	78.26%	18.48%	21.74%	32.61%	21.74%	29.35%	25.00%
South Korea	26.09%	6.52%	3.26%	21.74%	26.09%	33.70%	1.09%	47.83%	43.48%	10.87%	15.22%
Singapore	4.35%	4.35%		6.52%	54.35%	1.09%	17.39%	9.78%	34.78%	1.09%	19.57%
Indonesia	20.65%	6.52%		21.74%	71.74%	17.39%	8.70%	2.17%	23.91%	2.17%	7.61%
Thailand	19.57%	7.61%	0.00%	8.70%	21.74%	9.78%	13.04%	2.17%	4.35%	6.52%	15.22%
Philippines	18.48%		0.00%	10.87%	19.57%	1.09%	11.96%		8.70%	3.26%	14.13%
Vietnam	17.39%	1.09%	1.09%	6.52%	14.13%	3.26%	9.78%	7.61%		1.09%	3.26%
Malaysia	1.09%	2.17%	0.00%	3.26%	10.87%	5.43%	1.09%	6.52%	1.09%	1.09%	3.26%
Japan	3.26%	1.09%		5.43%	1.09%	2.17%		6.52%	3.26%		2.17%
Australia		5.43%		3.26%	2.17%	11.96%	2.17%	3.26%		5.43%	4.35%
United Kingdom					11.96%	5.43%					
United States		2.17%		15.22%		3.26%		9.78%	1.09%		3.26%
Netherlands				2.17%				11.96%			

### Defensive Country/Sectors: Largest Over/Underweights, %

Fund Name	Country Sector	Weight
BL - Equities Asia	Thailand Consumer Staples	9.88%
Morgan Stanley Instl. Fund - Asi..	China & HK Consumer Staples	9.74%
BL - Equities Asia	China & HK Consumer Staples	9.69%
Allianz Global Investors Fund - E..	China & HK Consumer Staples	7.23%
Wealth Invest SK Invest Far Eas..	India Health Care	6.94%
DJE - Asien	Japan Health Care	6.76%
Veritas Funds Plc - Asian Fund	Australia Health Care	6.71%
Fidelity Inv. Trust - Emerging Asi..	China & HK Health Care	6.67%
Hamon Asian Funds - Asia ESG F..	China & HK Consumer Staples	-2.22%
Garraway Funds Plc - Oriental F..	China & HK Consumer Staples	-2.22%
GAM Multistock SICAV - Asia Foc..	China & HK Consumer Staples	-2.22%
Eastspring Investments - Asian ..	China & HK Consumer Staples	-2.22%
Carnegie Asia	China & HK Consumer Staples	-2.22%
Baillie Gifford Overseas Growth ..	China & HK Consumer Staples	-2.22%
AB SICAV I - Asia Low Volatility ..	China & HK Consumer Staples	-2.22%
AB FCP I - Asia (ex-Japan) Equit..	China & HK Consumer Staples	-2.22%

### Cyclical Country/Sectors: Largest Over/Underweights, %

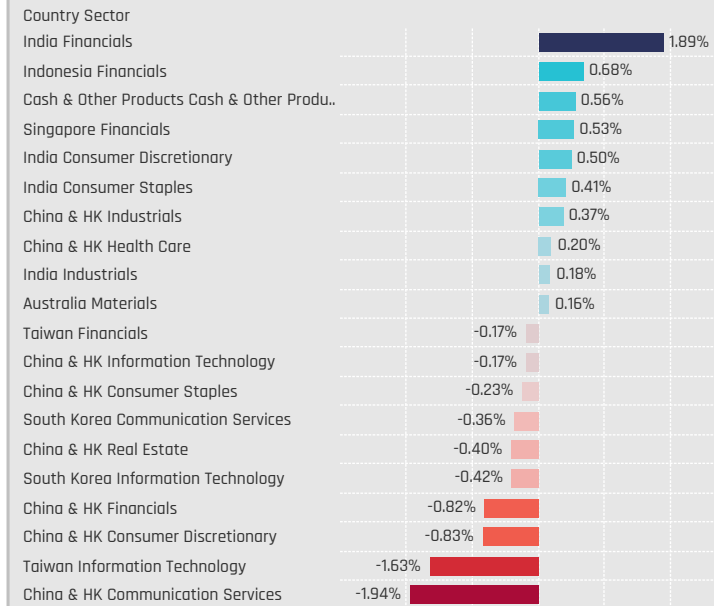
Fund Name	Country Sector	Weight
Morgan Stanley Instl. Fund - Asia ..	India Financials	13.01%
Jupiter Asian Fund	Australia Materials	13.01%
TT International Funds Plc - Asia..	India Financials	12.79%
Morgan Stanley Inv. Fds. - Sustai..	India Financials	11.97%
First Sentier Invs. Glb. Umb. - FSS..	India Financials	11.70%
Fidelity Funds SICAV - Asian Equit..	India Financials	11.14%
DJE - Asien	China & HK Real Estate	10.21%
C Worldwide - Asia	India Financials	10.01%
Invesco Funds - Asia Opportunitie..	China & HK Financials	-8.10%
Veritas Funds Plc - Asian Fund	China & HK Consumer Discretionar..	-8.20%
Fidelity Active Strategy - Asia Fun..	China & HK Financials	-8.30%
Wealth Invest SK Invest Far East ..	China & HK Financials	-8.54%
Veritas Funds Plc - Asian Fund	China & HK Financials	-8.54%
NESTOR-FONDS - Nestor Fernost F..	China & HK Financials	-8.54%
Jupiter Asian Fund	China & HK Financials	-8.54%
Jupiter Asian Fund	China & HK Consumer Discretionar..	-9.72%

### Sensitive Country/Sectors: Largest Over/Underweights, %

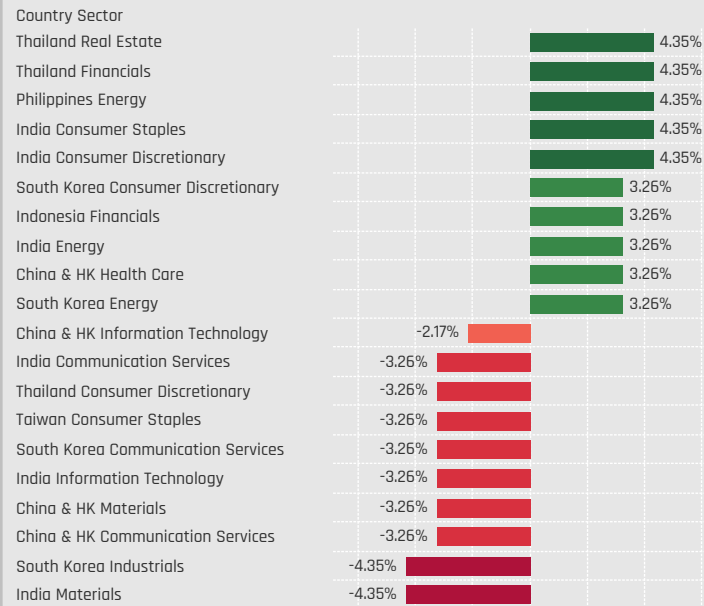
Fund Name	Country Sector	Weight
Matthews Asian Growth & Income ..	British Virgin Islands Industrials	
PineBridge Global Funds - Asia (ex..	China & HK Industrials	11.59%
Allianz Global Investors Fund - Enh..	China & HK Industrials	11.51%
JKC Fund - La Francaise JKC Asia ..	China & HK Industrials	11.33%
Garraway Funds Plc - Oriental Fac..	Taiwan Information Technology	10.87%
DJE - Asien	China & HK Industrials	10.87%
Nordea Asian Stars Fund	South Korea Information Technolo..	10.43%
Fidelity Active Strategy - Asia Fund	Taiwan Information Technology	9.62%
Maple-Brown Abbott Funds Plc - A..	Taiwan Information Technology	-4.55%
PineBridge Global Funds - Asia (ex..	South Korea Information Technolo..	-4.65%
Wealth Invest SK Invest Far East E..	China & HK Communication Servic..	-4.66%
Prisma Asianavigator UI	Taiwan Information Technology	-4.71%
JKC Fund - La Francaise JKC Asia ..	Taiwan Information Technology	-5.76%
Mirae Asset Glb. Discovery Fd. - Asi..	Taiwan Information Technology	-6.45%
Morgan Stanley Instl. Fund - Asia ..	Taiwan Information Technology	-6.71%
DJE - Asien	Taiwan Information Technology	-8.35%

# Country/Sector Allocation Changes [Aggregate]

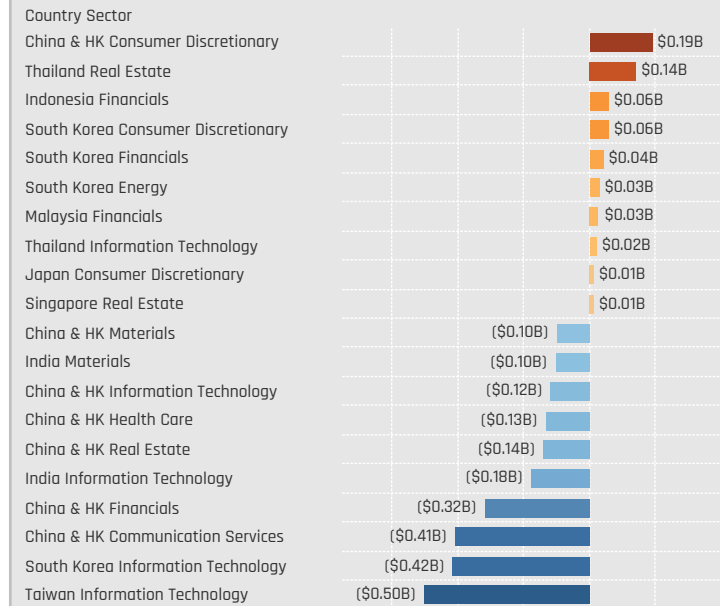
Country/Sectors: Change in Average Weight  
4/30/2022 - 10/31/2022



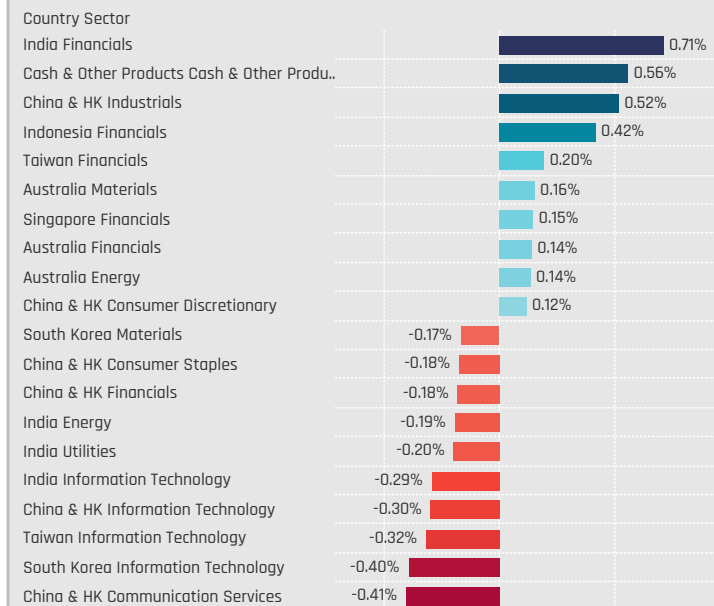
Country/Sectors: Change in Funds Invested %  
4/30/2022 - 10/31/2022



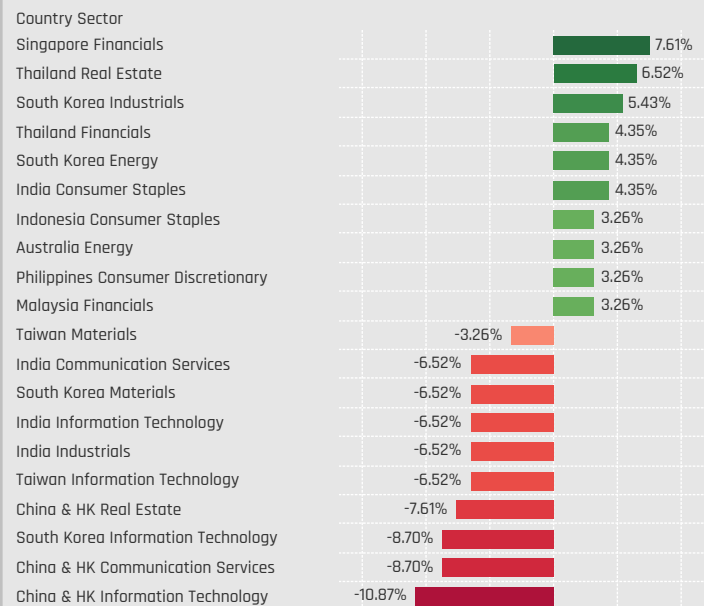
Country/Sectors: Combined Fund Flows, \$  
4/30/2022 - 10/31/2022



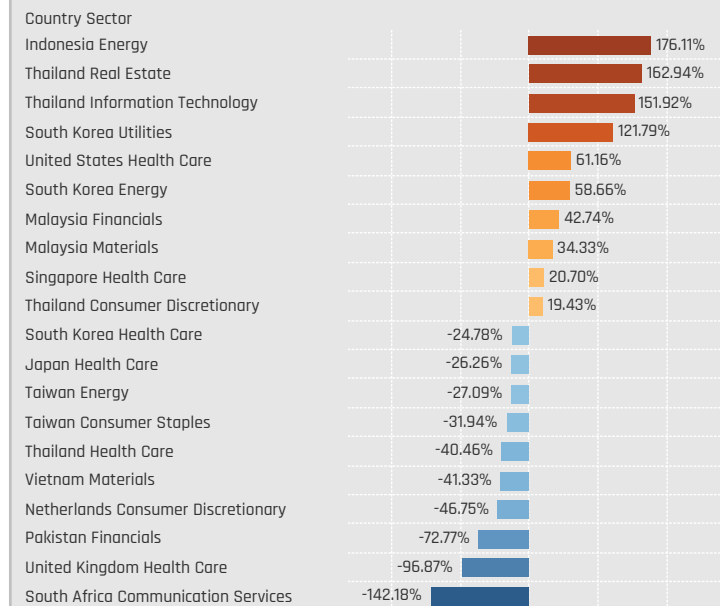
Country/Sectors: Change in Average Weight vs AAXJ  
4/30/2022 - 10/31/2022



Country/Sectors: Change in Funds Overweight %  
4/30/2022 - 10/31/2022



Country/Sectors: Combined Fund Flows as Percentage of AUM  
4/30/2022 - 10/31/2022



# Country/Sector Allocation Changes [Fund Level]

### Defensive Country/Sectors: Largest Changes in Fund Weight, %, 4/30/2022 - 10/31/2022

Fund Name	New or C.	Country Sector	Fund Weight, %	Weight Change, %
Jupiter Asian Fund	New	India Consumer Staples	8.32%	8.32%
NESTOR-FONDS - Nestor Fernost Fonds	New	Singapore Health Care	5.76%	5.76%
Mirabaud - Equities Asia (ex-Japan)	New	India Consumer Staples	5.14%	5.14%
Carnegie Asia	New	India Consumer Staples	4.37%	4.37%
NESTOR-FONDS - Nestor Fernost Fonds	New	Indonesia Consumer Staples	4.07%	4.07%
Wellington Mgmt. Fds. (LU) - Asian Opportunitie..	New	China & HK Health Care	3.71%	3.71%
Lansforsakringar Asienfonden	New	China & HK Health Care	3.15%	3.15%
Morgan Stanley Instl. Fund - Asia Opportunity P..		China & HK Consumer Staples	11.96%	-2.02%
Nikko AM Global Umbrella Fund - Asia (ex-Japa..		India Health Care	1.68%	-2.18%
Jupiter Asian Fund	Close	China & HK Health Care	0.00%	-2.32%
Spaengler IQAM Asia Stock		China & HK Consumer Staples	1.72%	-2.37%
BL - Equities Asia		South Korea Consumer Staples	5.63%	-2.38%
Fidelity Active Strategy - Asia Fund		China & HK Consumer Staples	6.95%	-2.63%
Wellington Mgmt. Fds. (LU) - Asian Opportunitie..		China & HK Consumer Staples	4.59%	-4.19%

### Defensive Country/Sectors: Largest Fund Flows, \$, 4/30/2022 - 10/31/2022

Fund Name	New or Cl.	Country Sector	Fund AUM, \$	Fund Flows, \$
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		China & HK Consumer Staples	\$101M	\$57.3M
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		South Korea Consumer Staples	\$21M	\$15.5M
AB FCP I - Asia (ex-Japan) Equity Portfolio		China & HK Utilities	\$22M	\$13.0M
Wellington Mgmt. Fds. (LU) - Asian Opportunitie..	New	China & HK Health Care	\$10M	\$12.9M
LO Funds - Asia High Conviction		India Consumer Staples	\$24M	\$12.6M
FTIF SICAV - Asian Growth Fund	New	India Health Care	\$12M	\$11.9M
HSBC GIF - Asia (ex-Japan) Equity		China & HK Health Care	\$6M	\$10.0M
Fidelity Inv. Funds - Asia Fund		China & HK Consumer Staples	\$116M	(\$20.0M)
Matthews Pacific Tiger Fund		India Consumer Staples	\$89M	(\$20.4M)
Fidelity Funds SICAV - Asian Equity Fund		China & HK Health Care	\$19M	(\$23.1M)
T Rowe Price New Asia Fund		China & HK Utilities	\$28M	(\$25.1M)
Matthews Pacific Tiger Fund		Taiwan Consumer Staples	\$56M	(\$28.8M)
Fidelity Inv. Funds - Asia Fund	Close	India Consumer Staples		(\$39.9M)
T Rowe Price New Asia Fund		China & HK Health Care	\$111M	(\$75.3M)

### Cyclical Country/Sectors: Largest Changes in Fund Weight, %, 4/30/2022 - 10/31/2022

Fund Name	New or C.	Country Sector	Fund Weight, %	Weight Change, %
Jupiter Asian Fund	New	Australia Materials	13.01%	13.01%
Jupiter Asian Fund	New	Australia Financials	8.59%	8.59%
Invesco Funds - Asia Opportunities Equity Fund		India Financials	11.82%	7.46%
TT International Funds Plc - Asia-Pacific Equity ..		India Financials	17.54%	7.27%
Morgan Stanley Instl. Fund - Asia Opportunity P..		India Financials	27.65%	7.01%
Indosuez Funds - Asia Opportunities		India Financials	10.71%	6.92%
Jupiter Asian Fund	New	Singapore Financials	5.72%	5.72%
Fidelity Active Strategy - Asia Fund	Close	China & HK Real Estate	0.00%	-4.72%
Lansforsakringar Asienfonden		China & HK Financials	4.90%	-4.99%
Indosuez Funds - Asia Opportunities		China & HK Consumer Discretionary	15.66%	-5.79%
Fidelity Inv. Trust - Emerging Asia Fund		China & HK Consumer Discretionary	13.57%	-6.93%
Invesco Funds - Asia Opportunities Equity Fund		China & HK Financials	0.44%	-7.74%
Wellington Mgmt. Fds. (LU) - Asian Opportunitie..		China & HK Consumer Discretionary	9.20%	-8.09%
Jupiter Asian Fund	Close	China & HK Consumer Discretionary	0.00%	-14.72%

### Cyclical Country/Sectors: Largest Fund Flows, \$, 4/30/2022 - 10/31/2022

Fund Name	New or Cl.	Country Sector	Fund AUM, \$	Fund Flows, \$
Matthews Pacific Tiger Fund	New	Thailand Real Estate	\$144M	\$145.8M
Baillie Gifford Overseas Growth Fund - Pacific F..		China & HK Consumer Discretionary	\$361M	\$102.8M
Fidelity Inv. Funds - Asia Fund		China & HK Consumer Discretionary	\$429M	\$97.5M
Matthews Pacific Tiger Fund		China & HK Consumer Discretionary	\$507M	\$93.7M
Schroder ISF - Asian Opportunities	New	Indonesia Financials	\$101M	\$90.7M
Fidelity Inv. Funds - Asia Fund		India Financials	\$479M	\$74.4M
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		South Korea Financials	\$185M	\$47.6M
Baillie Gifford Overseas Growth Fund - Pacific F..		India Financials	\$192M	(\$50.2M)
Baillie Gifford Overseas Growth Fund - Pacific F..		India Materials	\$64M	(\$53.1M)
Baillie Gifford Overseas Growth Fund - Pacific F..		Indonesia Materials	\$109M	(\$62.2M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		China & HK Financials	\$200M	(\$69.7M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		China & HK Consumer Discretionary	\$228M	(\$78.7M)
Fidelity Inv. Trust - Emerging Asia Fund		China & HK Consumer Discretionary	\$114M	(\$81.1M)
Schroder ISF - Asian Opportunities		China & HK Financials	\$305M	(\$85.7M)

### Sensitive Country/Sectors: Largest Changes in Fund Weight, %, 4/30/2022 - 10/31/2022

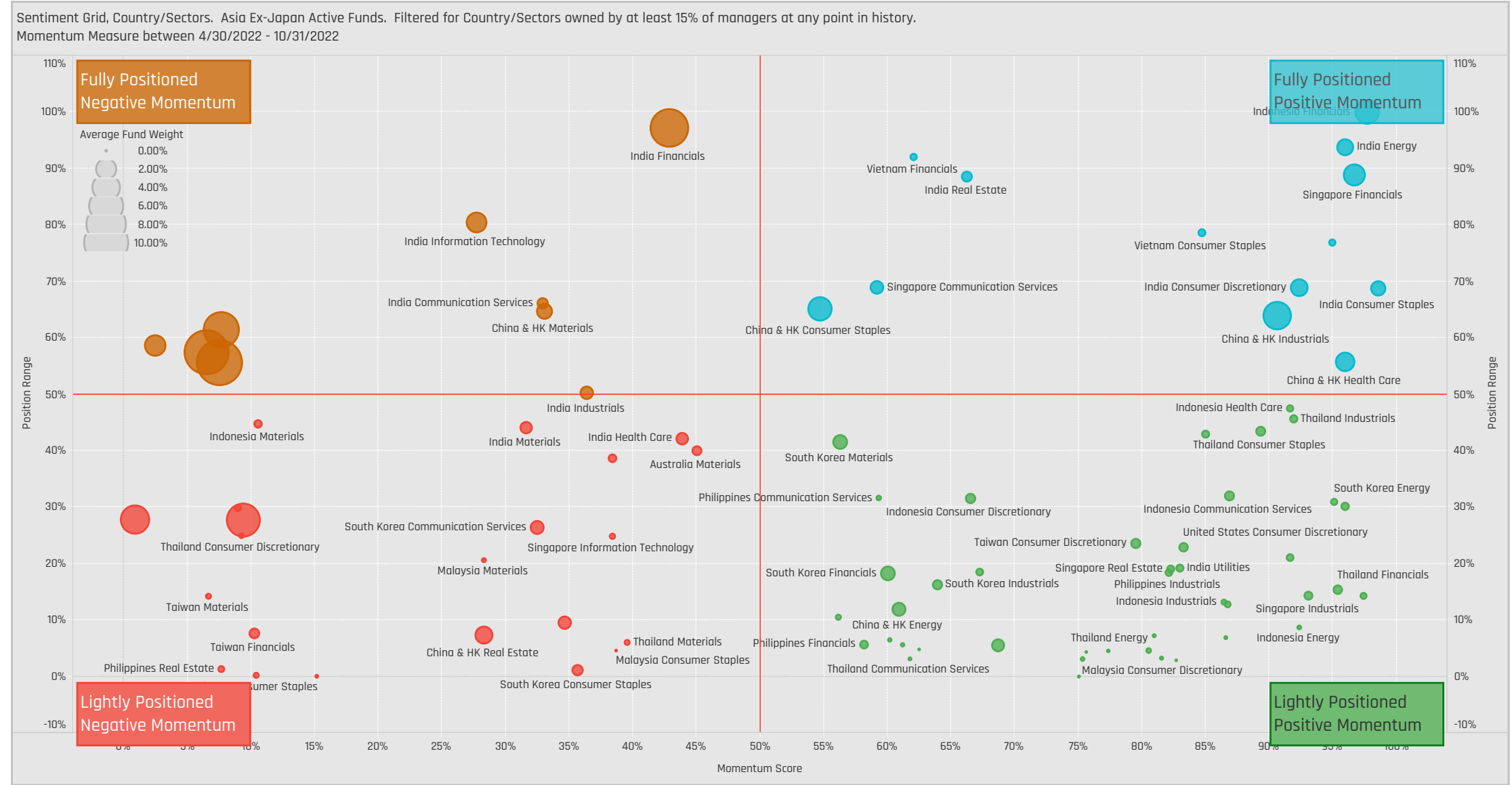
Fund Name	New or C.	Country Sector	Fund Weight, %	Weight Change, %
Jupiter Asian Fund	New	Australia Energy	8.17%	8.17%
NESTOR-FONDS - Nestor Fernost Fonds	New	Indonesia Energy	5.45%	5.45%
Jupiter Asian Fund	New	Singapore Communication Services	4.56%	4.56%
TT International Funds Plc - Asia-Pacific Equity ..		Australia Energy	6.49%	4.49%
GAM Multistock SICAV - Asia Focus Equity Fund		China & HK Information Technology	7.05%	4.05%
Fidelity Inv. Trust - Emerging Asia Fund		India Information Technology	6.99%	3.85%
Mirabaud - Equities Asia (ex-Japan)	New	India Energy	3.78%	3.78%
First Sentier Inv. Glb. Umb. - FSSA Asian Growt..		India Information Technology	0.94%	-6.02%
Vontobel Fund - mtx Sustainable Asian Leaders..		China & HK Communication Services	5.02%	-6.07%
HSBC GIF - Asia (ex-Japan) Equity		South Korea Information Technology	4.52%	-6.11%
Fidelity Active Strategy - Asia Fund	Close	China & HK Communication Services	0.00%	-6.12%
Fidelity Asia Fund	Close	China & HK Communication Services	0.00%	-6.40%
Carnegie Asia		Taiwan Information Technology	8.19%	-6.67%
Invesco Funds - Asia Opportunities Equity Fund		China & HK Communication Services	4.58%	-7.19%

### Sensitive Country/Sectors: Largest Fund Flows, \$, 4/30/2022 - 10/31/2022

Fund Name	New or Cl.	Country Sector	Fund AUM, \$	Fund Flows, \$
T Rowe Price New Asia Fund		China & HK Industrials	\$144M	\$55.8M
Baillie Gifford Overseas Growth Fund - Pacific F..		China & HK Energy	\$107M	\$53.0M
Fidelity Inv. Funds - Asia Fund		China & HK Industrials	\$52M	\$42.5M
Baillie Gifford Overseas Growth Fund - Pacific F..		China & HK Communication Services	\$56M	\$36.2M
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		China & HK Industrials	\$126M	\$33.8M
Matthews Pacific Tiger Fund	New	Thailand Information Technology	\$33M	\$32.6M
AB FCP I - Asia (ex-Japan) Equity Portfolio		Taiwan Information Technology	\$46M	\$29.5M
Schroder ISF - Asian Opportunities		South Korea Information Technology	\$346M	(\$63.0M)
Vontobel Fund - mtx Sustainable Asian Leaders..		China & HK Communication Services	\$43M	(\$68.6M)
Schroder ISF - Asian Opportunities		China & HK Industrials	\$189M	(\$81.1M)
Matthews Pacific Tiger Fund		China & HK Communication Services	\$145M	(\$88.8M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		Taiwan Information Technology	\$253M	(\$91.3M)
Fidelity Inv. Funds - Asia Fund		South Korea Information Technology	\$319M	(\$114.9M)
Matthews Pacific Tiger Fund		Taiwan Information Technology	\$479M	(\$175.5M)

# Country/Sector Sentiment Grid

We combine the latest country/sector positioning, long-term positioning and short-term fund activity in the 'Sentiment Grid', below. The Y-Axis measures where today's ownership levels in each country/sector sit relative to the long-term range. We calculate the Z-Score of today's average weight, funds invested % and funds O/W %, relative to all monthly observations in our fund history (going back to 7/31/2011). A figure close to 100% would indicate today's positioning is close to its maximum ever level, a figure close to zero, the lowest. The X-axis provides a measure of short-term fund activity, or 'Momentum', by looking at the changes in average weight, funds invested % and funds o/w % between 4/30/2022 and 10/31/2022, relative to each country/sector. A figure above 50% means a country/sector has seen relative increases in ownership, a figure below 50% indicates a relative decrease in positioning. The size of the bubble represents the average weight of each country/sector.



Position Range: Average of:  
 Z-Score Average Weight vs history  
 Z-Score Funds Invested % vs history  
 Z-Score Funds O/W % vs history

Momentum Score: Average of:  
 Change in Average Weight (Percentile vs Peers)  
 Change in Funds Invested % (Percentile vs Peers)  
 Change in Funds O/W % (Percentile vs Peers)



# Stock Allocations

# Stock Holdings Snapshot

## Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
CASH_USD	Cash & Other Products	94.57%	4.99%	4.99%	\$2,250.37M
2330-TW	Taiwan Semiconductor Manufacturing Co., L.	94.57%	6.43%	0.17%	\$3,500.96M
700-HK	Tencent Holdings Ltd.	84.78%	2.98%	-0.46%	\$1,476.28M
BABA-US	Alibaba Group Holding Ltd.	78.26%	2.21%	-0.29%	\$1,138.07M
1299-HK	AIA Group Limited	77.17%	2.48%	0.55%	\$1,272.20M
005930-KR	Samsung Electronics Co., Ltd.	75.00%	4.24%	0.04%	\$2,714.27M
500180-IN	HDFC Bank Limited	61.96%	2.29%	2.29%	\$1,402.41M
JD-US	JD.com, Inc. Sponsored ADR Class A	58.70%	0.99%	0.15%	\$688.39M
2454-TW	MediaTek Inc	56.52%	0.88%	0.28%	\$590.56M
3690-HK	Meituan Dianping	54.35%	1.23%	-0.24%	\$692.90M
388-HK	Hong Kong Exchanges & Clearing Ltd.	53.26%	0.73%	0.03%	\$398.11M
669-HK	Techtronic Industries Co., Ltd.	46.74%	0.81%	0.53%	\$407.31M
000660-KR	SK hynix Inc	46.74%	0.83%	0.16%	\$287.50M
532174-IN	ICICI Bank Limited	44.57%	1.82%	0.61%	\$1,049.05M
500209-IN	Infosys Limited	44.57%	1.10%	-0.22%	\$694.67M
005-SG	DBS Group Holdings Ltd	43.48%	1.31%	0.40%	\$423.14M
BBCA-ID	PT Bank Central Asia Tbk	43.48%	1.24%	0.58%	\$592.87M
2318-HK	Ping An Insurance (Group) Company of Chin..	39.13%	0.42%	-0.11%	\$166.31M
SE-US	Sea Ltd. (Singapore) Sponsored ADR Class A	36.96%	0.31%	-0.07%	\$223.21M
500325-IN	Reliance Industries Limited	36.96%	1.24%	-0.74%	\$551.38M
035420-KR	NAVER Corp.	36.96%	0.43%	0.10%	\$281.68M
2269-HK	Wuxi Biologics (Cayman) Inc.	35.87%	0.30%	-0.05%	\$177.71M
NETSF-US	NetEase, Inc.	34.78%	0.49%	0.01%	\$212.65M
3968-HK	China Merchants Bank Co., Ltd. Class H	33.70%	0.42%	0.15%	\$173.46M
500010-IN	Housing Development Finance Corporation L.	32.61%	1.04%	-0.05%	\$495.08M

## Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Percentage
Prisma Asianavigator UI	CASH_USD	Cash & Other Products	25.95%
Fidelity Active Strategy - Asia Fund	CASH_USD	Cash & Other Products	20.56%
Fidelity Asia Fund	CASH_USD	Cash & Other Products	17.87%
JPMorgan (Taiwan) Asia Domestic Opportunities Fund	CASH_USD	Cash & Other Products	16.28%
Wellington Mgmt. Fds. (LU) - Asian Opportunities Fund	CASH_USD	Cash & Other Products	14.04%
AB SICAV I - Asia Low Volatility Equity Portfolio	CASH_USD	Cash & Other Products	12.64%
Mathews Asian Growth & Income Fund	Y7756DAA1	China Conch Venture Holdings Ltd. 0.0% 05-S.	12.24%
Morgan Stanley Instl. Fund - Asia Opportunity Portfolio	500180-IN	HDFC Bank Limited	11.74%
NESTOR-FONDS - Nestor Fernost Funds	CASH_USD	Cash & Other Products	11.48%
Fullerton Lux Funds - Asia Growth & Income Equities	CASH_USD	Cash & Other Products	10.87%
Fidelity Asia Fund	500180-IN	HDFC Bank Limited	10.82%
Morgan Stanley Instl. Fund - Asia Opportunity Portfolio	532174-IN	ICICI Bank Limited	10.53%
Garraway Funds Plc - Oriental Focus Fund	3529-TW	eMemory Technology, Inc.	10.39%
BlackRock Global Funds - Asian Growth Leaders Fund	005930-KR	Samsung Electronics Co., Ltd.	10.38%
AB SICAV I - Asia Low Volatility Equity Portfolio	500180-IN	HDFC Bank Limited	10.04%
Fidelity Funds SICAV - Asian Equity Fund	005930-KR	Samsung Electronics Co., Ltd.	9.92%
Nordea Asian Stars Fund	005930-KR	Samsung Electronics Co., Ltd.	9.91%
Swedbank Robur Asienfond	CASH_USD	Cash & Other Products	9.91%
Allianz Global Investors Fund - Total Return Asian Equity	005930-KR	Samsung Electronics Co., Ltd.	9.28%
Fidelity Funds SICAV - Asian Equity Fund	CASH_USD	Cash & Other Products	9.27%
Vontobel Fund - mtX Sustainable Asian Leaders (ex-Japan)	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	9.25%
HSBC GIF - Asia (ex-Japan) Equity	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	9.19%
FTIF SICAV - Asian Growth Fund	005930-KR	Samsung Electronics Co., Ltd.	9.10%
Franklin Asian Equity Fund	005930-KR	Samsung Electronics Co., Ltd.	9.06%
Syinvest Fjernosten	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	9.00%

## Aggregate Stock Holdings Data, Largest Overweight Holdings

Ticker	Stock Name	Vs Benchmark	Average Weight	Funds Invested %	Fund AUM, \$
CASH_USD	Cash & Other Products	4.99%	4.99%	94.57%	\$2,250.37M
500180-IN	HDFC Bank Limited	2.29%	2.29%	61.96%	\$1,402.41M
532174-IN	ICICI Bank Limited	0.61%	1.82%	44.57%	\$1,049.05M
BBCA-ID	PT Bank Central Asia Tbk	0.58%	1.24%	43.48%	\$592.87M
1299-HK	AIA Group Limited	0.55%	2.48%	77.17%	\$1,272.20M
669-HK	Techtronic Industries Co., Ltd.	0.53%	0.81%	46.74%	\$407.31M
600519-CN	Kweichow Moutai Co., Ltd. Class A	0.45%	0.75%	31.52%	\$504.67M
005-SG	DBS Group Holdings Ltd	0.40%	1.31%	43.48%	\$423.14M
1910-HK	Samsonite International S.A.	0.36%	0.36%	15.22%	\$173.45M
300274-CN	Sungrow Power Supply Co., Ltd. Class A	0.34%	0.37%	26.09%	\$328.97M

## Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Veritas Funds Plc - Asian Fund	005930-KR	Samsung Electronics Co., Ltd.	\$453M
Schroder ISF - Asian Opportunities	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	\$383M
Schroder ISF - Asian Opportunities	005930-KR	Samsung Electronics Co., Ltd.	\$346M
Veritas Funds Plc - Asian Fund	CASH_USD	Cash & Other Products	\$345M
Veritas Funds Plc - Asian Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	\$322M
Veritas Funds Plc - Asian Fund	300124-CN	Shenzhen Inovance Technology Co., Ltd Class.	\$300M
Veritas Funds Plc - Asian Fund	500180-IN	HDFC Bank Limited	\$289M
Veritas Funds Plc - Asian Fund	CSL-AU	CSL Limited	\$279M
Fidelity Invt. Funds - Asia Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	\$265M
Mathews Pacific Tiger Fund	CASH_USD	Cash & Other Products	\$261M
Mathews Pacific Tiger Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	\$259M
Fidelity Invt. Funds - Asia Fund	005930-KR	Samsung Electronics Co., Ltd.	\$227M
Schroder ISF - Asian Opportunities	SKQW5Y.F-LU	Schroder International Selection Fund SICAV ..	\$227M
Veritas Funds Plc - Asian Fund	300274-CN	Sungrow Power Supply Co., Ltd. Class A	\$223M
Veritas Funds Plc - Asian Fund	300450-CN	Wuxi Lead Intelligent Equipment Co. Ltd. Cla..	\$220M
Veritas Funds Plc - Asian Fund	500696-IN	Hindustan Unilever Limited	\$219M
Veritas Funds Plc - Asian Fund	532540-IN	Tata Consultancy Services Limited	\$213M
Fidelity Invt. Funds - Asia Fund	1299-HK	AIA Group Limited	\$209M
Veritas Funds Plc - Asian Fund	500247-IN	Kotak Mahindra Bank Limited	\$207M
T Rowe Price New Asia Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	\$194M
Schroder ISF - Asian Opportunities	500180-IN	HDFC Bank Limited	\$192M
Veritas Funds Plc - Asian Fund	006400-KR	Samsung SDI Co., Ltd	\$186M
Schroder ISF - Asian Opportunities	PH1WRT.F-LU	Schroder International Selection Fund SICAV ..	\$185M
Veritas Funds Plc - Asian Fund	600519-CN	Kweichow Moutai Co., Ltd. Class A	\$181M

## Aggregate Stock Holdings Data, Largest Underweight Holdings

Ticker	Stock Name	Vs Benchmark	Average Weight	Funds Invested %	Fund AUM, \$
500325-IN	Reliance Industries Limited	-0.74%	1.24%	36.96%	\$551.38M
939-HK	China Construction Bank Corporation Class H	-0.73%	0.34%	15.22%	\$140.23M
3988-HK	Bank of China Limited Class H	-0.49%	0.04%	4.35%	\$16.74M
700-HK	Tencent Holdings Ltd.	-0.46%	2.98%	84.78%	\$1,476.28M
1398-HK	Industrial and Commercial Bank of China Li.	-0.42%	0.10%	7.61%	\$28.91M
2317-TW	Hon Hai Precision Industry Co., Ltd.	-0.37%	0.46%	23.91%	\$184.29M
1810-HK	Xiaomi Corp. Class B	-0.35%	0.01%	3.26%	\$10.66M
039-SG	Oversea-Chinese Banking Corporation Limit.	-0.31%	0.30%	11.96%	\$295.90M
500034-IN	Bajaj Finance Limited	-0.31%	0.19%	8.70%	\$40.77M
1295-MY	Public Bank Bhd	-0.29%	0.02%	2.17%	\$12.38M

# Stock Holdings Activity

## Aggregate Stock Holdings Changes - Largest Increases in Funds Invested %, 4/30/2022 - 10/31/2022

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Average Wgt vs Benchmark Δ	Fund Flows, \$
300274-CN	Sungrow Power Supply Co., Ltd. Class A	7.61%	0.23%	0.21%	\$6.41M
Z74-SG	Singapore Telecommunications Limited	6.52%	0.16%	0.13%	\$36.78M
CPN-TH	Central Pattana Public Co. Ltd.	5.43%	0.09%	0.07%	\$150.39M
1880-HK	Belle International Holdings Limited	5.43%	0.03%	0.03%	\$22.60M
D05-SG	DBS Group Holdings Ltd	5.43%	0.39%	0.23%	(\$16.04M)
532174-IN	ICICI Bank Limited	5.43%	0.69%	0.31%	\$187.06M
BEKE-US	KE Holdings, Inc. Sponsored ADR Class A	4.35%	0.03%	-0.03%	\$16.75M
ACEN-PH	AC Energy Corp.	4.35%	0.00%	0.00%	(\$0.69M)
813-HK	Shimao Property Holdings Limited	4.35%	0.04%	0.02%	\$5.27M
322-HK	Tingyi (Cayman Islands) Holding Corp.	4.35%	0.04%	0.03%	\$22.61M
300124-CN	Shenzhen Inovance Technology Co., Ltd Clas..	4.35%	0.12%	0.11%	\$6.51M
2359-HK	WuXi AppTec Co., Ltd. Class H	4.35%	0.03%	0.05%	\$12.14M
2331-HK	Li Ning Company Limited	4.35%	0.00%	0.05%	(\$3.19M)
1114-HK	Brilliance China Automotive Holdings Limited	4.35%	0.02%	0.02%	\$13.74M
005380-KR	Hyundai Motor Company	4.35%	0.03%	0.02%	(\$11.84M)
BIDU-US	Baidu Inc Sponsored ADR Class A	4.35%	-0.09%	0.03%	\$35.02M
500325-IN	Reliance Industries Limited	4.35%	0.11%	-0.16%	(\$54.28M)
BBRI-ID	PT Bank Rakyat Indonesia (Persero) Tbk Clas..	3.26%	0.12%	0.07%	(\$11.04M)
JFC-PH	Jollibee Foods Corp.	3.26%	0.05%	0.04%	\$1.30M
601012-CN	LONGi Green Energy Technology Co Ltd Clas..	3.26%	0.04%	0.03%	(\$3.30M)
500570-IN	Tata Motors Limited	3.26%	0.03%	0.02%	\$10.08M
300760-CN	Shenzhen Mindray Bio-Medical Electronics C..	3.26%	0.07%	0.06%	(\$40.46M)
2388-HK	BOC Hong Kong (Holdings) Limited	3.26%	0.07%	0.05%	(\$3.53M)
2317-TW	Hon Hai Precision Industry Co., Ltd.	3.26%	0.01%	-0.10%	(\$54.06M)
WDS-AU	Woodside Energy Group Ltd	3.26%	0.10%	0.10%	\$8.97M

## Largest Fund Level Changes in Stock Weight, %, 4/30/2022 - 10/31/2022

Fund Name	Ticker	Stock Name	New or Close..	Weight Change
Jupiter Asian Fund	500875-IN	ITC Limited	New	8.32%
Jupiter Asian Fund	WDS-AU	Woodside Energy Group Ltd	New	8.17%
Jupiter Asian Fund	BHP-AU	BHP Group Ltd	New	6.17%
NESTOR-FONDS - Nestor Fernost Funds	BSL-SG	Raffles Medical Group Ltd	New	5.76%
Jupiter Asian Fund	D05-SG	DBS Group Holdings Ltd	New	5.72%
Mirabaud - Equities Asia (ex-Japan)	500696-IN	Hindustan Unilever Limited	New	5.14%
Jupiter Asian Fund	MQG-AU	Macquarie Group Limited	New	4.66%
Fidelity Active Strategy - Asia Fund	CBA-AU	Commonwealth Bank of Au..	New	4.64%
Jupiter Asian Fund	Z74-SG	Singapore Telecommunicati..	New	4.56%
Invesco Funds - Asia Opportunities Equity Fund	532174-IN	ICICI Bank Limited	New	4.30%
NESTOR-FONDS - Nestor Fernost Funds	BFIN-ID	PT BFI Finance Indonesia Tb..	New	4.11%
NESTOR-FONDS - Nestor Fernost Funds	ULTJ-ID	PT Ultrajaya Milk Industry &..	New	4.07%
Jupiter Asian Fund	051915-KR	LG Chem Ltd Pfd Registere..	Close	-3.73%
Prisma Asianavigator UI	5713-JP	Sumitomo Metal Mining Co..	Close	-3.90%
Jupiter Asian Fund	000660-KR	SK hynix Inc	Close	-4.26%
Jupiter Asian Fund	GTCAP-PH	GT Capital Holdings, Inc.	Close	-4.28%
LO Funds - Asia High Conviction	500325-IN	Reliance Industries Limited	Close	-4.39%
Fidelity Active Strategy - Asia Fund	16-HK	Sun Hung Kai Properties Li..	Close	-4.72%
Jupiter Asian Fund	JD-US	JD.com, Inc. Sponsored ADR..	Close	-5.30%
First Sentier Invs. Glb. Umb. - FSSA Asia Opportuniti..	532540-IN	Tata Consultancy Services ..	Close	-5.84%
First Sentier Invs. Glb. Umb. - FSSA Asian Growth F..	532540-IN	Tata Consultancy Services ..	Close	-5.92%
Fidelity Active Strategy - Asia Fund	700-HK	Tencent Holdings Ltd.	Close	-6.12%
Fidelity Asia Fund	700-HK	Tencent Holdings Ltd.	Close	-6.40%
Invesco Funds - Asia Opportunities Equity Fund	700-HK	Tencent Holdings Ltd.	Close	-6.72%

## Aggregate Stock Holdings Changes - Largest Decreases in Funds Invested %, 4/30/2022 - 10/31/2022

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Average Wgt vs Benchmark Δ	Fund Flows, \$
SE-US	Sea Ltd. (Singapore) Sponsored ADR Class A	-11.96%	-0.15%	-0.09%	(\$57.44M)
1109-HK	China Resources Land Limited	-7.61%	-0.14%	-0.11%	(\$106.00M)
960-HK	Longfor Group Holdings Ltd.	-5.43%	-0.09%	0.01%	(\$16.49M)
2382-HK	Sunny Optical Technology (Group) Co., Ltd.	-5.43%	-0.08%	-0.03%	(\$40.19M)
373220-KR	LG Energy Solution Ltd.	-5.43%	0.02%	-0.04%	(\$30.05M)
JD-US	JD.com, Inc. Sponsored ADR Class A	-5.43%	-0.31%	-0.02%	\$5.84M
000660-KR	SK hynix Inc	-4.35%	-0.34%	-0.20%	(\$62.87M)
500470-IN	Tata Steel Limited	-4.35%	-0.04%	-0.04%	(\$10.75M)
600516-CN	FangDa Carbon New Material Co., Ltd. Class ..	-4.35%	-0.04%	-0.04%	(\$10.53M)
035420-KR	NAVER Corp.	-3.26%	-0.27%	-0.14%	(\$1.44M)
035720-KR	Kakao Corp.	-3.26%	-0.06%	0.07%	(\$19.77M)
323410-KR	KakaoBank Corp.	-3.26%	-0.04%	-0.02%	(\$0.06M)
532538-IN	UltraTech Cement Limited	-3.26%	-0.01%	-0.04%	(\$25.66M)
532540-IN	Tata Consultancy Services Limited	-3.26%	-0.14%	-0.18%	(\$38.65M)
066570-KR	LG Electronics Inc.	-3.26%	-0.02%	0.02%	(\$3.07M)
507685-IN	Wipro Limited	-3.26%	-0.05%	-0.03%	(\$21.78M)
5285-MY	Sime Darby Plantation Bhd.	-3.26%	-0.01%	-0.02%	(\$1.66M)
532488-IN	Divi's Laboratories Limited	-3.26%	-0.02%	-0.01%	(\$3.16M)
601166-CN	Industrial Bank Co., Ltd. Class A	-3.26%	-0.06%	-0.05%	(\$32.28M)
603939-CN	Yifeng Pharmacy Chain Co Ltd Class A	-3.26%	-0.02%	-0.03%	(\$31.40M)
968-HK	Xinyi Solar Holdings Ltd.	-3.26%	-0.06%	-0.04%	(\$8.66M)
OZL-AU	OZ Minerals Limited	-3.26%	-0.05%	-0.05%	(\$2.31M)
1398-HK	Industrial and Commercial Bank of China Li..	-3.26%	-0.07%	-0.02%	(\$13.52M)
2313-HK	Shenzhou International Group Holdings Limi..	-2.17%	-0.20%	-0.12%	(\$21.60M)
105560-KR	KB Financial Group Inc.	-2.17%	0.00%	0.03%	\$29.23M

## Largest Fund Level Stock Inflows/Outflows, \$, 4/30/2022 - 10/31/2022

Fund Name	Ticker	Stock Name	New or Close..	Inflow/Outflow
Matthews Pacific Tiger Fund	CPN-TH	Central Pattana Public Co. L..	New	\$146M
Schroder ISF - Asian Opportunities	BMRI-ID	PT Bank Mandiri (Persero) T..	New	\$91M
Fidelity Invt. Funds - Asia Fund	532174-IN	ICICI Bank Limited	New	\$74M
Schroder ISF - Asian Opportunities	532174-IN	ICICI Bank Limited	New	\$67M
Fidelity Invt. Funds - Asia Fund	3690-HK	Meituan Dianping	New	\$60M
Baillie Gifford Overseas Growth Fund - Pacific Fund	883-HK	CNOOC Limited	New	\$57M
Hermes Invt. Funds - Asia (ex-Japan) Equity Fund	600887-CN	Inner Mongolia Yili Industrial..	New	\$54M
Baillie Gifford Overseas Growth Fund - Pacific Fund	BABA-US	Alibaba Group Holding Ltd.	New	\$54M
Matthews Pacific Tiger Fund	PDD-US	Pinduoduo, Inc. Sponsored A..	New	\$45M
BlackRock Global Funds - Asian Growth Leaders Fu..	BABA-US	Alibaba Group Holding Ltd.	New	\$45M
Fidelity Invt. Funds - Asia Fund	600406-CN	NARI Technology Co., Ltd. Cl..	New	\$43M
Vontobel Fund - mtX Sustainable Asian Leaders (ex..	000270-KR	KIA Motors Corporation	New	\$41M
Baillie Gifford Overseas Growth Fund - Pacific Fund	HPG-VN	Hoa Phat Group JSC	New	(\$45M)
Schroder ISF - Asian Opportunities	700-HK	Tencent Holdings Ltd.	Close	(\$45M)
Fidelity Asia Fund	700-HK	Tencent Holdings Ltd.	Close	(\$47M)
Fidelity Invt. Funds - Asia Fund	005930-KR	Samsung Electronics Co., Ltd.	Close	(\$50M)
Baillie Gifford Overseas Growth Fund - Pacific Fund	500295-IN	Vedanta Limited	Close	(\$50M)
Matthews Pacific Tiger Fund	2330-TW	Taiwan Semiconductor Man..	Close	(\$56M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF	2330-TW	Taiwan Semiconductor Man..	Close	(\$57M)
Fidelity Invt. Funds - Asia Fund	2454-TW	MediaTek Inc	Close	(\$59M)
Schroder ISF - Asian Opportunities	005930-KR	Samsung Electronics Co., Ltd.	Close	(\$63M)
Schroder ISF - Asian Opportunities	500180-IN	HDFC Bank Limited	Close	(\$81M)
Schroder ISF - Asian Opportunities	002050-CN	Zhejiang Sanhua Intelligent ..	Close	(\$88M)
Matthews Pacific Tiger Fund	700-HK	Tencent Holdings Ltd.	Close	(\$89M)

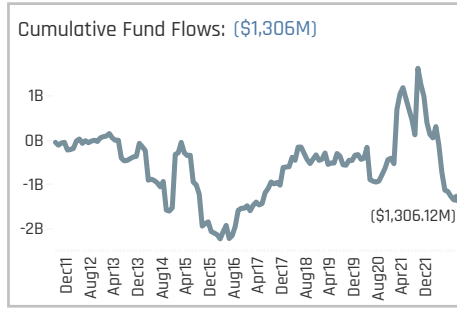
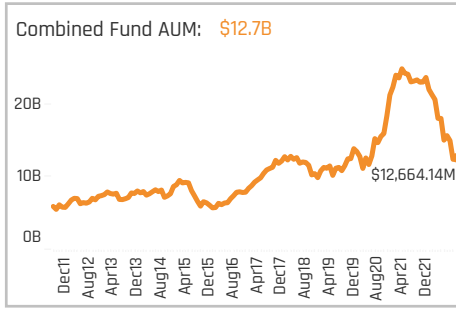
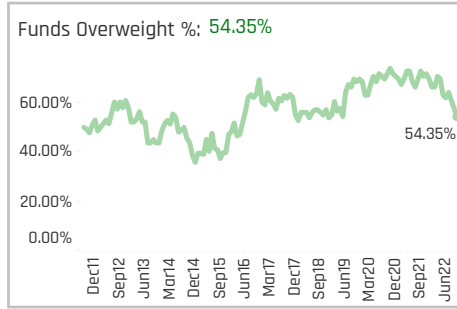
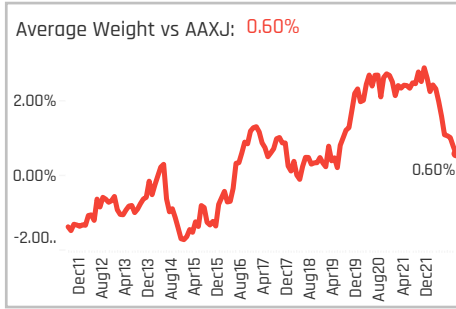
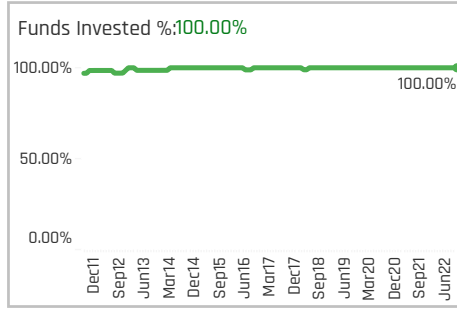
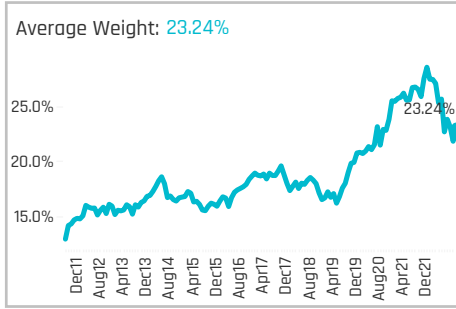
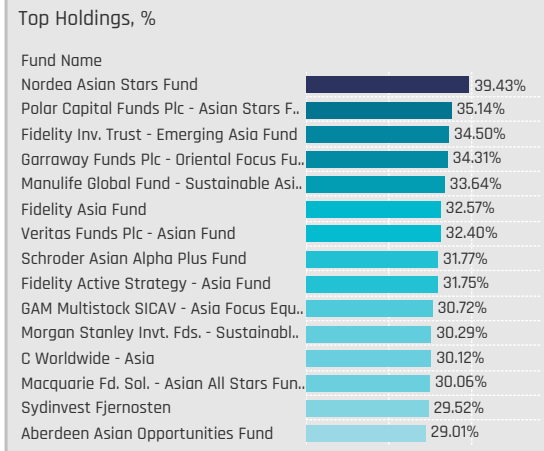
# Stock Sentiment Grid

We combine the latest stock positioning, long-term positioning and short-term fund activity in the 'Sentiment Grid', below. The Y-Axis measures where today's ownership levels in each stock sit relative to the long-term range. We calculate the Z-Score of today's average weight, funds invested % and funds O/W %, relative to all monthly observations in our fund history (going back to 7/31/2011). A figure close to 100% would indicate today's positioning is close to its maximum ever level, a figure close to zero, the lowest. The X-axis provides a measure of short-term fund activity, or 'Momentum', by looking at the changes in average weight, funds invested % and funds o/w % between 4/30/2022 and 10/31/2022, relative to each stock. A figure above 50% means a stock has seen relative increases in ownership, a figure below 50% indicates a relative decrease in positioning. The size of the bubble represents the average weight of each stock.



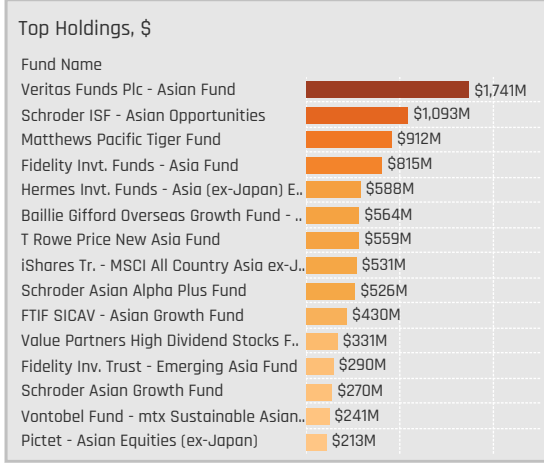


# Sector Profiles



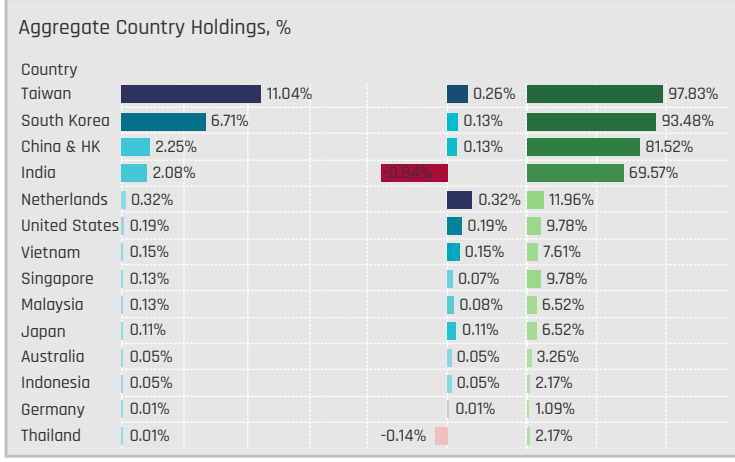
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
2330-TW	Taiwan Semiconductor Manuf..	94.57%	6.49%	0.17%	\$3,501M
005930-KR	Samsung Electronics Co., Ltd.	75.00%	4.24%	0.04%	\$2,714M
2454-TW	MediaTek Inc	56.52%	0.88%	0.28%	\$591M
000660-KR	SK hynix Inc	46.74%	0.83%	0.16%	\$288M
500209-IN	Infosys Limited	44.57%	1.10%	-0.22%	\$695M
601012-CN	LONGi Green Energy Technolo..	25.00%	0.35%	0.28%	\$223M
2317-TW	Hon Hai Precision Industry Co...	23.91%	0.46%	-0.37%	\$184M
532540-IN	Tata Consultancy Services Li..	22.83%	0.49%	-0.26%	\$429M
2308-TW	Delta Electronics, Inc.	20.65%	0.38%	0.02%	\$120M
006400-KR	Samsung SDI Co., Ltd	20.65%	0.55%	-0.06%	\$404M
005935-KR	Samsung Electronics Co Ltd P..	19.57%	0.64%	-0.01%	\$366M
6415-TW	Silergy Corp.	18.48%	0.12%	0.04%	\$53M
2382-HK	Sunny Optical Technology (Gr..	16.30%	0.16%	0.03%	\$56M
2395-TW	Advantech Co., Ltd.	15.22%	0.25%	0.16%	\$75M
3037-TW	Unimicron Technology Corp.	14.13%	0.16%	0.06%	\$66M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Garraway Funds Plc - Oriental Focus Fu..	3529-TW	eMemory Technology, ..	10.39%
BlackRock Global Funds - Asian Growth..	005930-KR	Samsung Electronics ..	10.38%
Fidelity Funds SICAV - Asian Equity Fun..	005930-KR	Samsung Electronics ..	9.92%
Nordea Asian Stars Fund	005930-KR	Samsung Electronics ..	9.91%
Allianz Global Investors Fund - Total Re..	005930-KR	Samsung Electronics ..	9.28%
Vantobel Fund - mtx Sustainable Asian..	2330-TW	Taiwan Semiconducto..	9.25%
HSBC GIF - Asia (ex-Japan) Equity	2330-TW	Taiwan Semiconducto..	9.19%
FTIF SICAV - Asian Growth Fund	005930-KR	Samsung Electronics ..	9.10%
Franklin Asian Equity Fund	005930-KR	Samsung Electronics ..	9.06%
Syinvest Fjernosten	2330-TW	Taiwan Semiconducto..	9.00%
Nomura Fds. Ireland Plc - Asia (ex-Japa..	2330-TW	Taiwan Semiconducto..	8.92%
Aberdeen Asian Opportunities Fund	2330-TW	Taiwan Semiconducto..	8.91%
Garraway Funds Plc - Oriental Focus Fu..	2330-TW	Taiwan Semiconducto..	8.65%
C Worldwide - Asia	2330-TW	Taiwan Semiconducto..	8.63%



### Top Country Holdings, %

Fund Name	Country	Weight
Garraway Funds Plc - Oriental Focus Fu..	Taiwan	21.64%
Fidelity Active Strategy - Asia Fund	Taiwan	20.39%
Fidelity Asia Fund	Taiwan	18.46%
Vantobel Fund - mtx Sustainable Asian..	Taiwan	18.14%
Polar Capital Funds Plc - Asian Stars F..	Taiwan	17.92%
Value Partners High Dividend Stocks F..	Taiwan	17.77%
Nordea Asian Stars Fund	South Korea	17.01%
Manulife Global Fund - Sustainable Asi..	Taiwan	16.13%
Wealth Invest SK Invest Far East Equit..	Taiwan	16.10%
Nordea Asian Stars Fund	Taiwan	15.91%
Macquarie Fd. Sol. - Asian All Stars Fun..	Taiwan	15.06%
Jupiter Asian Fund	Taiwan	14.47%
Janus Henderson Asia Equity Fund	Taiwan	14.15%
Pictet - Asian Equities (ex-Japan)	Taiwan	14.06%
GS Funds - Asia Equity Portfolio	Taiwan	14.01%

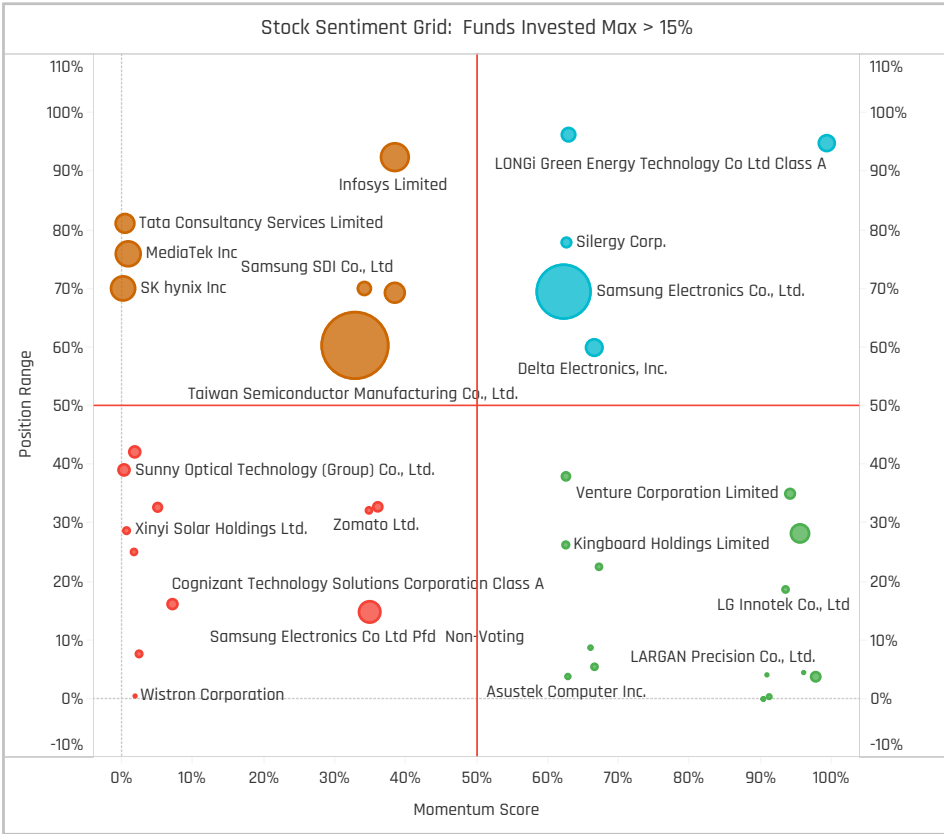
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Veritas Funds Plc - Asian Fund	005930-..	Samsung Electronics Co...	\$453M
Schroder ISF - Asian Opportunities	2330-TW	Taiwan Semiconductor ..	\$383M
Schroder ISF - Asian Opportunities	005930-..	Samsung Electronics Co...	\$346M
Veritas Funds Plc - Asian Fund	2330-TW	Taiwan Semiconductor ..	\$322M
Fidelity Inv. Funds - Asia Fund	2330-TW	Taiwan Semiconductor ..	\$265M
Matthews Pacific Tiger Fund	2330-TW	Taiwan Semiconductor ..	\$259M
Fidelity Inv. Funds - Asia Fund	005930-..	Samsung Electronics Co...	\$227M
Veritas Funds Plc - Asian Fund	300450-..	Wuxi Lead Intelligent Eq..	\$220M
Veritas Funds Plc - Asian Fund	532540-IN	Tata Consultancy Servic..	\$213M
T Rowe Price New Asia Fund	2330-TW	Taiwan Semiconductor ..	\$194M
Veritas Funds Plc - Asian Fund	006400-..	Samsung SDI Co., Ltd	\$186M
Hermes Inv. Funds - Asia (ex-Japan) E..	005930-..	Samsung Electronics Co...	\$176M
Matthews Pacific Tiger Fund	005930-..	Samsung Electronics Co...	\$168M
FTIF SICAV - Asian Growth Fund	005930-..	Samsung Electronics Co...	\$162M
Schroder ISF - Asian Opportunities	500209-IN	Infosys Limited	\$156M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
GAM Multistock SICAV - Asia Foc..		5.99%
Fidelity Inv. Trust - Emerging Asi..		4.58%
Prisma Asianavigator UI		2.59%
Vontobel Fund - mtx Sustainabl..		2.09%
BL - Equities Asia		1.40%
Matthews Asian Growth & Inco..		1.10%
Comgest Growth Plc - Asia Pac (.		0.97%
Indosuez Funds - Asia Opportuni..		-6.96%
Morgan Stanley Inv. Fds. - Sust..		-7.89%
Janus Henderson Asia Equity Fu..		-8.11%
Natixis Intl. Fds. (Lux) I - Natixis ..		-8.50%
NESTOR-FONDS - Nestor Fernast..		-9.03%
HSBC GIF - Asia (ex-Japan) Equi..		-9.84%
Mirabaud - Equities Asia (ex-Ja..		-10.55%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
-2.22%	0.00%	(\$1,208M)	-1.40%	-15.22%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
601012-CN	LONGi Green Energy Technolog..	3.26%	0.04%	(\$3M)
2317-TW	Hon Hai Precision Industry Co...	3.26%	0.01%	(\$54M)
4958-TW	Zhen Ding Technology Holding ..	2.17%	0.03%	\$2M
1024-HK	Kuaishou Technology Class B	2.17%	-0.02%	\$7M
002410-CN	Glodon Company Limited Clas..	2.17%	0.02%	(\$2M)
002384-CN	Suzhou Dongshan Precision M..	2.17%	0.00%	\$1M
000725-CN	BOE Technology Group Co., Ltd..	2.17%	0.02%	\$6M
6488-TW	GlobalWafers Co., Ltd.	-2.17%	-0.05%	(\$13M)
532281-IN	HCL Technologies Limited	-2.17%	-0.01%	(\$12M)
968-HK	Xinyi Solar Holdings Ltd.	-3.26%	-0.06%	(\$9M)
507685-IN	Wipro Limited	-3.26%	-0.05%	(\$22M)
532540-IN	Tata Consultancy Services Lim..	-3.26%	-0.14%	(\$39M)
000660-KR	SK hynix Inc	-4.35%	-0.34%	(\$63M)
2382-HK	Sunny Optical Technology (Gro..	-5.43%	-0.08%	(\$40M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Fidelity Inv. Trust - Emerging As..		\$52M
AB FCP I - Asia (ex-Japan) Equi..		\$40M
Hermes Inv. Funds - Asia (ex-J..		\$34M
BL - Equities Asia		\$19M
Matthews Asian Growth & Inco..		\$13M
Fidelity Funds SICAV - Asian Eq..		\$12M
KBC Equity Fund - New Asia		\$12M
BlackRock Global Funds - Asian ..		(\$52M)
JPMorgan Fund ICVC - Asia Gro..		(\$94M)
Schroder ISF - Asian Opportunit..		(\$98M)
Baillie Gifford Overseas Growth ..		(\$138M)
Matthews Pacific Tiger Fund		(\$158M)
iShares Tr. - MSCI All Country A..		(\$163M)
Fidelity Inv. Funds - Asia Fund		(\$188M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Fidelity Inv. Trust - Emerging Asia ..	Zomato Ltd.		3.38%
First Sentier Invs. Glb. Umb. - FSSA..	Taiwan Semiconductor M..	New	3.28%
GAM Multistock SICAV - Asia Focus..	China National Software ..	New	3.26%
First Sentier Invs. Glb. Umb. - FSSA..	Taiwan Semiconductor M..	New	3.22%
Indosuez Funds - Asia Opportuniti..	Infosys Limited	New	3.07%
Morgan Stanley Instl. Fund - Asia ..	Coupage, Inc. Class A		2.95%
DJE - Asien	Samsung Electronics Co...		2.93%
Morgan Stanley Inv. Fds. - Sustai..	ASML Holding NV	Close	-3.27%
HSBC GIF - Asia (ex-Japan) Equity	Samsung Electronics Co...		-3.39%
DJE - Asien	Kingboard Holdings Limit..		-3.40%
Janus Henderson Asia Equity Fund	Samsung Electronics Co...		-3.63%
Jupiter Asian Fund	SK hynix Inc	Close	-4.26%
First Sentier Invs. Glb. Umb. - FSSA..	Tata Consultancy Service..	Close	-5.84%
First Sentier Invs. Glb. Umb. - FSSA..	Tata Consultancy Service..	Close	-5.92%

### Aggregate Country Holding Changes

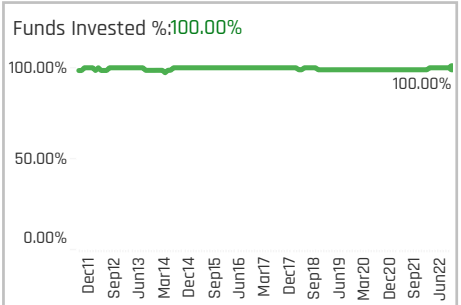
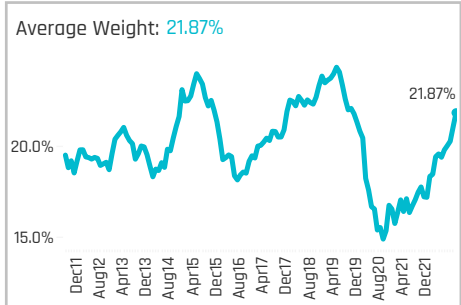
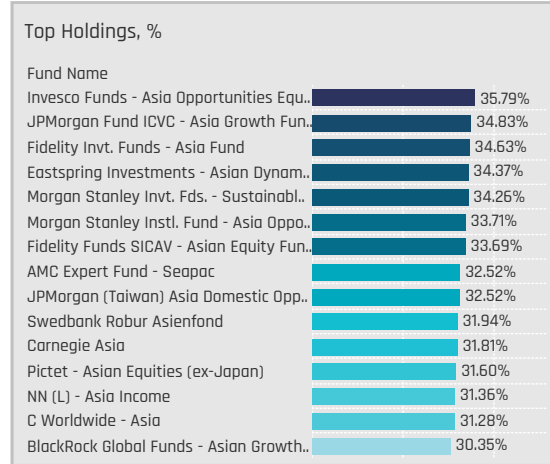
Country	Change	Funds Invested Δ	Fund Flows, \$
Malaysia	1.09%	0.02%	\$0M
Vietnam	0.00%	0.00%	\$3M
United Kingdom	0.00%	0.00%	
Thailand	0.00%	-0.01%	\$21M
Sweden	0.00%	0.00%	
Spain	0.00%	0.00%	
Philippines	0.00%	0.00%	
South Korea	-1.09%	-0.42%	(\$417M)
Singapore	-1.09%	0.01%	(\$5M)
Netherlands	-1.09%	0.00%	(\$4M)
Indonesia	-1.09%	-0.01%	(\$1M)
United States	-2.17%	-0.02%	(\$3M)
China & HK	-2.17%	-0.17%	(\$119M)
India	-3.25%	0.01%	(\$176M)

### Largest Changes in Fund Country Weight, %

Fund Name	New a..	Country	Change
GAM Multistock SICAV - Asia Focus ..		China & HK	4.05%
Fidelity Inv. Trust - Emerging Asia F..		India	3.85%
DJE - Asien		South Korea	3.73%
Indosuez Funds - Asia Opportunities	New	India	3.07%
Morgan Stanley Instl. Fund - Asia D..		South Korea	2.95%
LD Funds - Asia High Conviction		South Korea	2.07%
Vontobel Fund - mtx Sustainable As..		China & HK	2.02%
Mirabaud - Equities Asia (ex-Japan)		Taiwan	-5.36%
Janus Henderson Asia Equity Fund		South Korea	-5.45%
Indosuez Funds - Asia Opportunities		Taiwan	-5.67%
First Sentier Invs. Glb. Umb. - FSSA ..		India	-5.96%
First Sentier Invs. Glb. Umb. - FSSA ..		India	-6.02%
HSBC GIF - Asia (ex-Japan) Equity		South Korea	-6.11%
Carnegie Asia		Taiwan	-6.67%

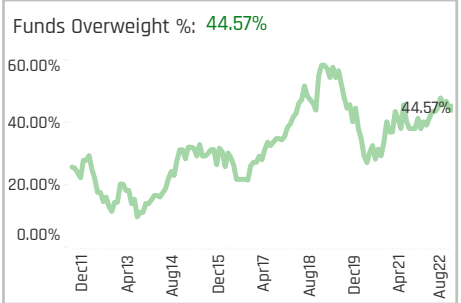
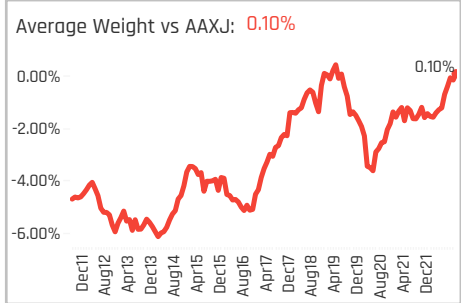
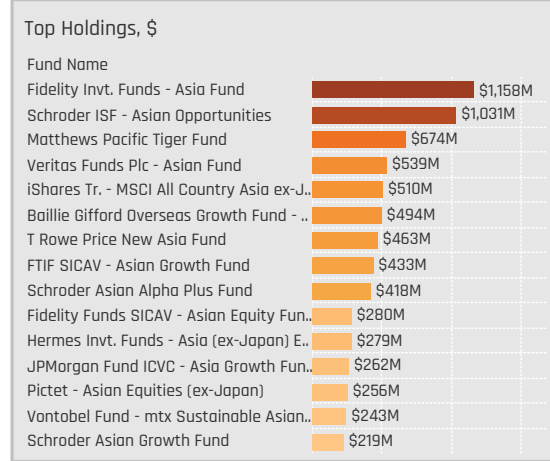
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Matthews Pacific Tiger Fund	Hana Microelectronics Pu..	New	\$33M
Vontobel Fund - mtx Sustainable A..	GoerTek Inc. Class A	New	\$33M
Fidelity Inv. Trust - Emerging Asia F..	Zomato Ltd.		\$27M
T Rowe Price New Asia Fund	ZW Soft Co., Ltd. Class A	New	\$20M
Fidelity Funds SICAV - Asian Equity..	Samsung Electronics Co...		\$19M
FTIF SICAV - Asian Growth Fund	Zomato Ltd.		\$17M
Vontobel Fund - mtx Sustainable A..	Parade Technologies, Ltd.	New	\$16M
Fidelity Inv. Funds - Asia Fund	Samsung SDI Co., Ltd	Close	(\$42M)
FTIF SICAV - Asian Growth Fund	Infosys Limited	Close	(\$43M)
Fidelity Inv. Funds - Asia Fund	Samsung Electronics Co...		(\$50M)
Matthews Pacific Tiger Fund	Taiwan Semiconductor M..		(\$56M)
iShares Tr. - MSCI All Country Asia ..	Taiwan Semiconductor M..		(\$57M)
Fidelity Inv. Funds - Asia Fund	MediaTek Inc		(\$59M)
Schroder ISF - Asian Opportunities	Samsung Electronics Co...		(\$63M)



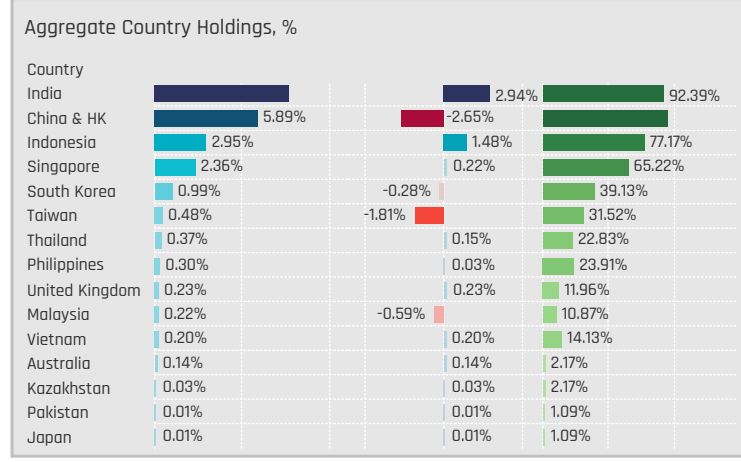
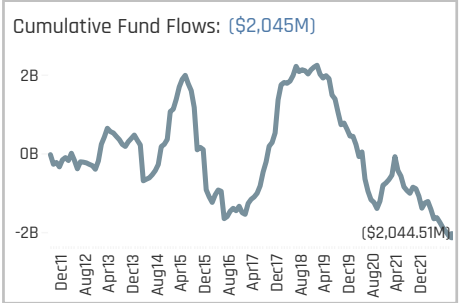
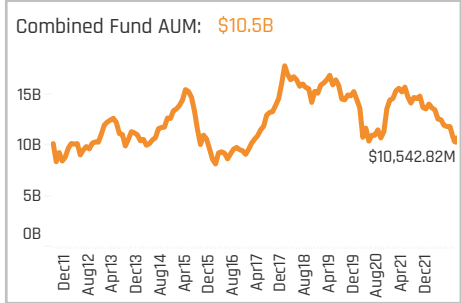
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
1299-HK	AIA Group Limited	77.17%	2.48%	0.55%	\$1,272M
500180-IN	HDFC Bank Limited	61.96%	2.29%	2.29%	\$1,402M
388-HK	Hong Kong Exchanges & Clear..	53.26%	0.73%	0.03%	\$398M
532174-IN	ICICI Bank Limited	44.57%	1.82%	0.61%	\$1,049M
005-SG	DBS Group Holdings Ltd	43.48%	1.31%	0.40%	\$423M
BBCA-ID	PT Bank Central Asia Tbk	43.48%	1.24%	0.58%	\$593M
2318-HK	Ping An Insurance (Group) Co..	39.13%	0.42%	-0.11%	\$165M
3968-HK	China Merchants Bank Co., Lt..	33.70%	0.42%	0.15%	\$173M
500010-IN	Housing Development Financ..	32.61%	1.04%	-0.05%	\$495M
BBRI-ID	PT Bank Rakyat Indonesia (Pe..	30.43%	0.67%	0.24%	\$292M
U11-SG	United Overseas Bank Ltd. (Si..	22.83%	0.65%	0.16%	\$258M
2388-HK	BOC Hong Kong (Holdings) Li..	20.65%	0.31%	0.05%	\$110M
BMRI-ID	PT Bank Mandiri (Persero) Tbk	18.48%	0.50%	0.24%	\$345M
500247-IN	Kotak Mahindra Bank Limited	18.48%	0.44%	0.18%	\$343M
5871-TW	Chailase Holding Co. Ltd.	16.30%	0.20%	0.05%	\$132M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Morgan Stanley Instl. Fund - Asia Oppo..	500180-IN	HDFC Bank Limited	11.74%
Fidelity Asia Fund	500180-IN	HDFC Bank Limited	10.82%
Morgan Stanley Instl. Fund - Asia Oppo..	532174-IN	ICICI Bank Limited	10.53%
AB SICAV I - Asia Low Volatility Equity ..	500180-IN	HDFC Bank Limited	10.04%
Allianz Global Investors Fund - Total Re..	500180-IN	HDFC Bank Limited	8.59%
Fidelity Funds SICAV - Asian Equity Fun..	1299-HK	AIA Group Limited	7.57%
Fullerton Lux Funds - Asia Focus Equiti..	532174-IN	ICICI Bank Limited	7.01%
Legg Mason Global Funds Plc - Martin ..	U11-SG	United Overseas Bank..	6.89%
Fidelity Funds SICAV - Asian Equity Fun..	532174-IN	ICICI Bank Limited	6.77%
Robeco Capital Gr. Fds. - Asian Stars E..	BMRI-ID	PT Bank Mandiri (Pers..	6.60%
Legg Mason Global Funds Plc - Martin ..	500180-IN	HDFC Bank Limited	6.55%
DJE - Asian	500010-IN	Housing Development..	6.48%
Nikko AM Global Umbrella Fund - Asia (...	1299-HK	AIA Group Limited	6.43%
Fullerton Lux Funds - Asia Focus Equiti..	U11-SG	United Overseas Bank..	6.36%
Fidelity Invnt. Funds - Asia Fund	1299-HK	AIA Group Limited	6.25%



### Top Country Holdings, %

Fund Name	Country	Weight
Morgan Stanley Instl. Fund - Asia Oppo..	India	27.65%
TT International Funds Plc - Asia-Pacifi..	India	17.54%
Morgan Stanley Invnt. Fds. - Sustainabl..	India	16.73%
First Sentier Invs. Glb. Umb. - FSSA Asi..	India	16.46%
Allianz Global Investors Fund - Enhance..	China & HK	16.39%
Fidelity Funds SICAV - Asian Equity Fun..	India	15.89%
AMC Expert Fund - Seapac	China & HK	15.06%
C Worldwide - Asia	India	14.76%
Fidelity Invnt. Funds - Asia Fund	India	14.34%
First Sentier Invs. Glb. Umb. - FSSA Asi..	India	14.13%
Eastspring Investments - Asian Dynam..	China & HK	13.69%
T Rowe Price Asia Opportunities Fund	India	13.11%
Janus Henderson Asia Equity Fund	India	12.96%
SEB Asia (ex-Japan) Fund	China & HK	12.62%
Pictet - Asian Equities (ex-Japan)	India	12.55%

### Top Stock Holdings, \$

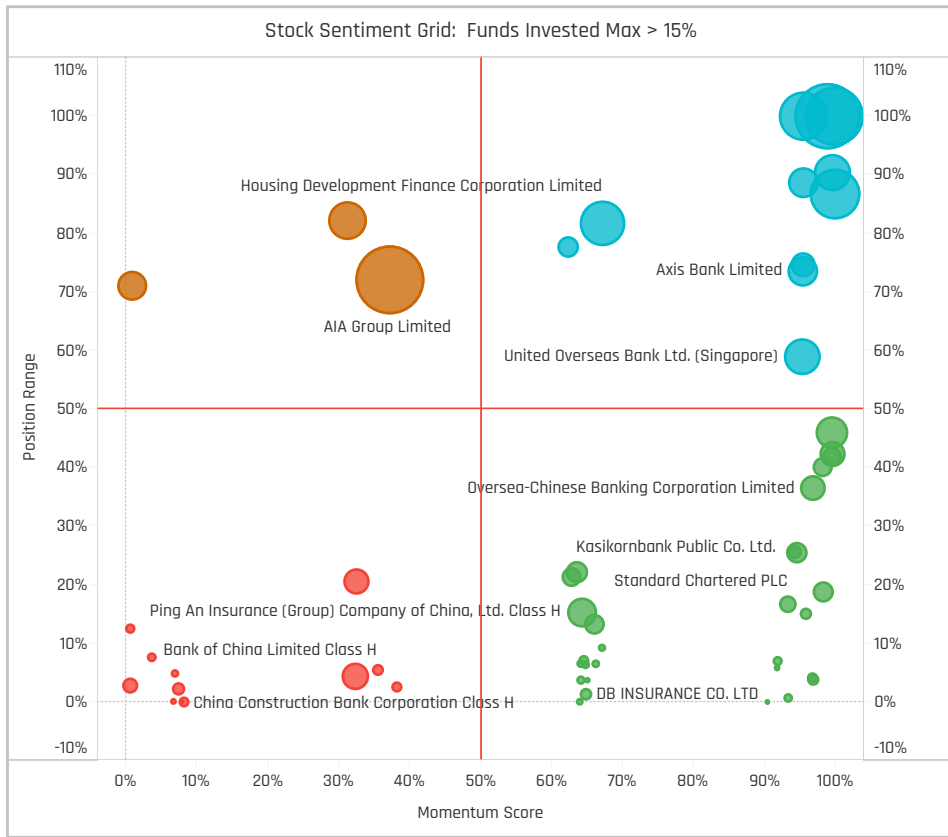
Fund Name	Ticker	Stock Name	Value
Veritas Funds Plc - Asian Fund	500180-IN	HDFC Bank Limited	\$289M
Fidelity Invnt. Funds - Asia Fund	1299-HK	AIA Group Limited	\$209M
Veritas Funds Plc - Asian Fund	500247-IN	Kotak Mahindra Bank Li..	\$207M
Schroder ISF - Asian Opportunities	500180-IN	HDFC Bank Limited	\$192M
Schroder ISF - Asian Opportunities	1299-HK	AIA Group Limited	\$179M
Matthews Pacific Tiger Fund	532174-IN	ICICI Bank Limited	\$171M
Fidelity Invnt. Funds - Asia Fund	500180-IN	HDFC Bank Limited	\$170M
Schroder ISF - Asian Opportunities	039-SG	Oversea-Chinese Bankin..	\$156M
Matthews Pacific Tiger Fund	BBCA-ID	PT Bank Central Asia Tbk	\$120M
Schroder ISF - Asian Opportunities	STAN-GB	Standard Chartered PLC	\$119M
Fidelity Invnt. Funds - Asia Fund	BBCA-ID	PT Bank Central Asia Tbk	\$112M
FTIF SICAV - Asian Growth Fund	532174-IN	ICICI Bank Limited	\$108M
Schroder ISF - Asian Opportunities	BMRI-ID	PT Bank Mandiri (Perser..	\$101M
Fidelity Invnt. Funds - Asia Fund	500010-IN	Housing Development Fi..	\$98M
Matthews Pacific Tiger Fund	1299-HK	AIA Group Limited	\$93M



### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Wellington Mgmt. Fds. (LU) - Asi..		8.20%
TT International Funds Plc - Asia..		7.85%
Mirabaud - Equities Asia (ex-Ja..		7.69%
Morgan Stanley Invst. Fds. - Sust..		7.19%
Carnegie Asia		7.10%
Invesco Funds - Asia Opportuniti..		6.95%
Fidelity Invst. Funds - Asia Fund		-1.92%
HSBC GIF - Asia (ex-Japan) Equi..		-1.96%
Waverton Invst. Fds. Plc - Asia Pa..		-2.28%
Spaengler IQAM Asia Stock		-2.37%
KBC Equity Fund - New Asia		-2.61%
GAM Multistock SICAV - Asia Foc..		-2.83%
JKC Fund - La Francaise JKC Asi..		-2.83%
AB FCP I - Asia (ex-Japan) Equit..		-3.93%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
2.27%	0.00%	(\$427M)	1.37%	1.09%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
D05-SG	DBS Group Holdings Ltd	5.43%	0.39%	(\$16M)
532174-IN	ICICI Bank Limited	5.43%	0.69%	\$187M
BBRI-ID	PT Bank Rakyat Indonesia (Per..	3.26%	0.12%	(\$11M)
2388-HK	BOC Hong Kong (Holdings) Lim..	3.26%	0.07%	(\$4M)
540133-IN	ICICI Prudential Life Insurance ..	3.26%	0.03%	\$4M
1155-MY	Malayan Banking Bhd.	3.26%	0.08%	\$30M
BMRI-ID	PT Bank Mandiri (Persero) Tbk	3.26%	0.17%	\$93M
600036-CN	China Merchants Bank Co., Ltd..	-2.17%	-0.07%	(\$13M)
2882-TW	Cathay Financial Holdings Co., ..	-2.17%	-0.03%	(\$7M)
2356-HK	Dah Sing Banking Group Limit..	-2.17%	-0.01%	(\$2M)
105560-KR	KB Financial Group Inc.	-2.17%	0.00%	\$29M
1398-HK	Industrial and Commercial Ban..	-3.26%	-0.07%	(\$14M)
601166-CN	Industrial Bank Co., Ltd. Class A	-3.26%	-0.06%	(\$32M)
323410-KR	KakaoBank Corp.	-3.26%	-0.04%	\$0M

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Fidelity Invst. Funds - Asia Fund		\$110M
Hermes Invst. Funds - Asia (ex-J..		\$54M
Wellington Mgmt. Fds. (LU) - As..		\$31M
Fidelity Funds SICAV - Asian Eq..		\$20M
AB FCP I - Asia (ex-Japan) Equi..		\$17M
Fidelity Inv. Trust - Emerging As..		\$17M
T Rowe Price New Asia Fund		\$12M
Vontobel Fund - mtX Sustainab..		(\$26M)
FTIF SICAV - Asian Growth Fund		(\$48M)
Schroder ISF - Asian Opportunit..		(\$50M)
Pictet - Asian Equities (ex-Japa..		(\$59M)
Baillie Gifford Overseas Growth ..		(\$109M)
JPMorgan Fund ICVC - Asia Gro..		(\$113M)
iShares Tr. - MSCI All Country A..		(\$158M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Jupiter Asian Fund	DBS Group Holdings Ltd	New	5.72%
Jupiter Asian Fund	Macquarie Group Limited	New	4.66%
Fidelity Active Strategy - Asia Fund	Commonwealth Bank of ..	New	4.64%
Invesco Funds - Asia Opportuniti..	ICICI Bank Limited		4.30%
NESTOR-FONDS - Nestor Fernost F..	PT BFI Finance Indonesia ..	New	4.11%
Indosuez Funds - Asia Opportuniti..	ICICI Bank Limited		3.97%
Jupiter Asian Fund	Suncorp Group Limited	New	3.92%
GAM Multistock SICAV - Asia Focus..	Industrial and Commerci..	Close	-2.87%
Jupiter Asian Fund	PT Bank Mandiri (Persero..	Close	-3.06%
Jupiter Asian Fund	Ping An Insurance (Group..	Close	-3.10%
Invesco Funds - Asia Opportuniti..	China Construction Bank ..	Close	-3.26%
Jupiter Asian Fund	State Bank of India	Close	-3.64%
NESTOR-FONDS - Nestor Fernost F..	SBI Holdings, Inc.	Close	-3.68%
Jupiter Asian Fund	GT Capital Holdings, Inc.	Close	-4.28%

### Aggregate Country Holding Changes

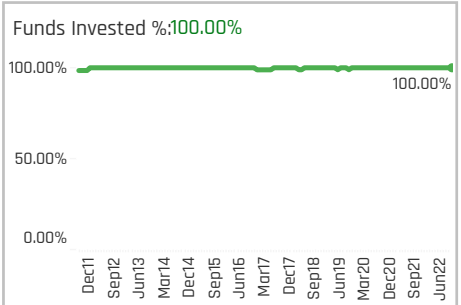
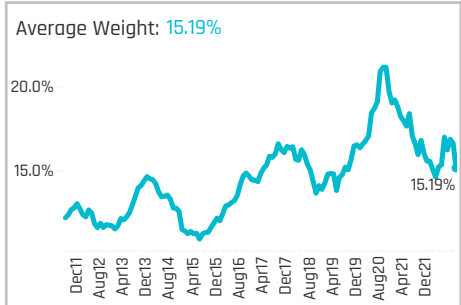
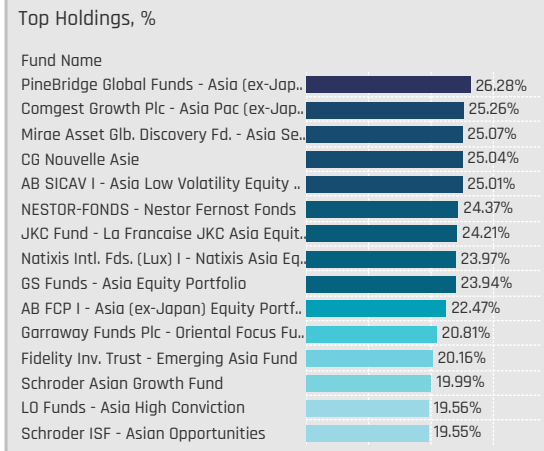
Country	Change	Flow
Thailand	4.35%	(\$11M)
Indonesia	3.26%	\$59M
Australia	2.17%	\$8M
Singapore	1.09%	(\$47M)
United Kingdom	1.09%	(\$16M)
Vietnam	1.09%	(\$39M)
Malaysia	1.09%	\$27M
Bangladesh	0.00%	
Taiwan	-1.09%	(\$77M)
Kazakhstan	-1.09%	(\$3M)
Japan	-1.09%	\$0M
India	-1.09%	(\$38M)
China & HK	-2.17%	(\$318M)
Pakistan	-2.17%	(\$2M)

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Country	Change
Jupiter Asian Fund	New	Australia	8.59%
Invesco Funds - Asia Opportuniti..		India	7.46%
TT International Funds Plc - Asia-Pa..		India	7.27%
Morgan Stanley Instl. Fund - Asia O..		India	7.01%
Indosuez Funds - Asia Opportuniti..		India	6.92%
Jupiter Asian Fund	New	Singapore	5.72%
Morgan Stanley Invst. Fds. - Sustain..		India	5.62%
Jupiter Asian Fund	Close	India	-3.64%
NESTOR-FONDS - Nestor Fernost Fo..	Close	Japan	-3.68%
Jupiter Asian Fund	Close	Philippines	-4.28%
Spaengler IQAM Asia Stock		China & HK	-4.56%
GAM Multistock SICAV - Asia Focus ..		China & HK	-4.63%
Lansforsakringar Asienfonden		China & HK	-4.99%
Invesco Funds - Asia Opportuniti..		China & HK	-7.74%

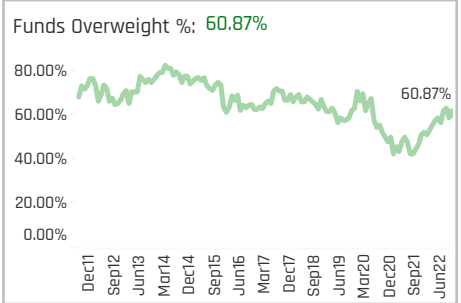
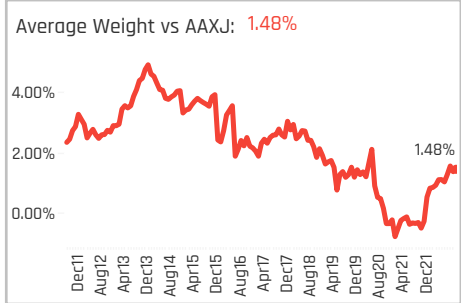
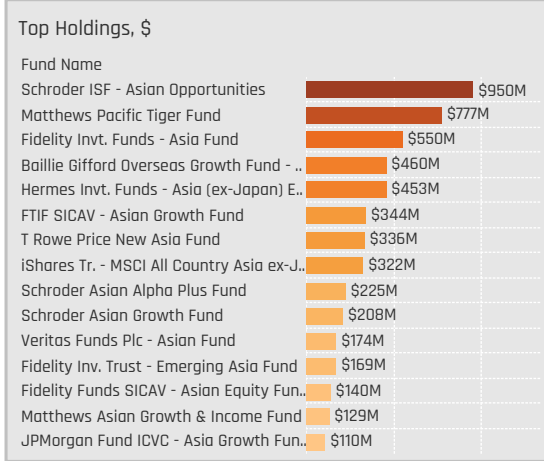
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Schroder ISF - Asian Opportunities	PT Bank Mandiri (Persero..	New	\$91M
Fidelity Invst. Funds - Asia Fund	ICICI Bank Limited	New	\$74M
Schroder ISF - Asian Opportuniti..	ICICI Bank Limited	New	\$67M
T Rowe Price New Asia Fund	HDFC Life Insurance Co. L..	New	\$35M
Fidelity Invst. Funds - Asia Fund	PT Bank Mandiri (Persero..	New	\$33M
Vontobel Fund - mtX Sustainable A..	China Merchants Bank C..	New	\$30M
T Rowe Price New Asia Fund	ICICI Bank Limited	New	\$24M
Baillie Gifford Overseas Growth Fun..	SSI Securities Corp.	Close	(\$30M)
Baillie Gifford Overseas Growth Fun..	Indian Energy Exchange ..	Close	(\$30M)
FTIF SICAV - Asian Growth Fund	Kotak Mahindra Bank Li..		(\$31M)
Schroder ISF - Asian Opportunities	Ping An Insurance (Group..		(\$33M)
T Rowe Price New Asia Fund	HDFC Bank Limited		(\$36M)
Schroder ISF - Asian Opportunities	AIA Group Limited		(\$39M)
Schroder ISF - Asian Opportuniti..	HDFC Bank Limited		(\$81M)



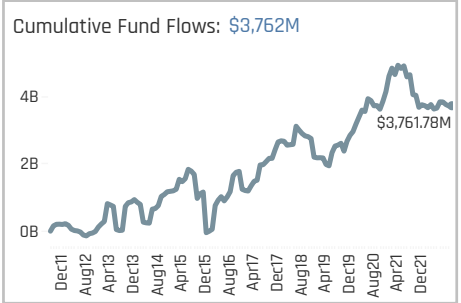
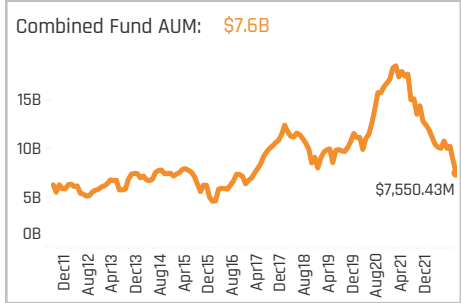
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
BABA-US	Alibaba Group Holding Ltd.	78.26%	2.21%	-0.29%	\$1,138M
JD-US	JD.com, Inc. Sponsored ADR C..	58.70%	0.99%	0.15%	\$688M
3690-HK	Meituan Dianping	54.35%	1.23%	-0.24%	\$693M
669-HK	Techtronic Industries Co., Ltd.	46.74%	0.81%	0.53%	\$407M
YUMC-US	Yum China Holdings, Inc.	30.43%	0.67%	0.30%	\$404M
2313-HK	Shenzhou International Group..	27.17%	0.24%	0.12%	\$100M
2331-HK	Li Ning Company Limited	26.09%	0.25%	0.00%	\$102M
000333-CN	Midea Group Co. Ltd. Class A	21.74%	0.28%	0.28%	\$218M
PDD-US	Pinduoduo, Inc. Sponsored AD..	18.48%	0.35%	-0.24%	\$164M
532500-IN	Maruti Suzuki India Limited	17.39%	0.32%	0.02%	\$173M
1211-HK	BYD Company Limited Class H	16.30%	0.19%	-0.21%	\$35M
601888-CN	China International Travel Ser..	15.22%	0.19%	0.13%	\$149M
1910-HK	Samsonite International S.A.	15.22%	0.36%	0.36%	\$173M
005380-KR	Hyundai Motor Company	14.13%	0.15%	-0.19%	\$77M
ASII-ID	PT Astra International Tbk	13.04%	0.35%	0.16%	\$139M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
JKC Fund - La Francaise JKC Asia Equit..	5904-TW	POYA International Co..	7.38%
Waverton Inv. Fds. Plc - Asia Pacific Fu..	ASII-ID	PT Astra International..	6.94%
Waverton Inv. Fds. Plc - Asia Pacific Fu..	YUMC-US	Yum China Holdings, I..	6.54%
DJE - Asien	1913-HK	Prada S.p.A.	6.18%
Fidelity Inv. Trust - Emerging Asia Fund	BABA-US	Alibaba Group Holding..	6.07%
JKC Fund - La Francaise JKC Asia Equit..	YUMC-US	Yum China Holdings, I..	5.95%
First Sentier Invs. Gbl. Umb. - FSSA Asi..	500520-IN	Mahindra & Mahindra ..	5.90%
First Sentier Invs. Gbl. Umb. - FSSA Asi..	500520-IN	Mahindra & Mahindra ..	5.81%
PineBridge Global Funds - Asia (ex-Jap..	PDD-US	Pinduoduo, Inc. Spons..	5.66%
Morgan Stanley Instl. Fund - Asia Oppa..	3690-HK	Meituan Dianping	5.60%
Fidelity Asia Fund	669-HK	Techtronic Industries ..	5.51%
DJE - Asien	7309-JP	Shimano Inc.	5.46%
Garraway Funds Plc - Oriental Focus Fu..	8454-TW	momo.com Incorporat..	5.35%
Mirabaud - Equities Asia (ex-Japan)	BABA-US	Alibaba Group Holding..	5.25%
Morgan Stanley Instl. Fund - Asia Oppa..	TCOM-US	Trip.com Group Ltd. Sp..	5.21%



### Aggregate Country Holdings, %

Country	Weight	Change
China & HK	10.51%	0.79%
India	1.48%	-0.20%
South Korea	0.75%	-0.55%
Indonesia	0.45%	0.26%
Taiwan	0.43%	-0.01%
United States	0.36%	0.36%
Japan	0.19%	0.19%
Philippines	0.19%	0.15%
Singapore	0.16%	0.09%
Vietnam	0.11%	0.11%
Luxembourg	0.10%	0.10%
Thailand	0.10%	-0.08%
Italy	0.09%	0.09%
Australia	0.06%	0.06%
Malaysia	0.06%	-0.04%

### Top Country Holdings, %

Fund Name	Country	Weight
PineBridge Global Funds - Asia (ex-Jap..	China & HK	18.22%
LO Funds - Asia High Conviction	China & HK	17.84%
NESTOR-FONDS - Nestor Fernost Fonds	China & HK	17.83%
JKC Fund - La Francaise JKC Asia Equit..	China & HK	16.83%
AMC Expert Fund - Seapac	China & HK	16.55%
Morgan Stanley Instl. Fund - Asia Oppa..	China & HK	16.19%
Allianz Global Investors Fund - Enhance..	China & HK	16.11%
Schroder ISF - Asian Opportunities	China & HK	15.95%
Schroder Asian Growth Fund	China & HK	15.95%
GAM Multistock SICAV - Asia Focus Equ..	China & HK	15.68%
AB SICAV I - Asia Low Volatility Equity ..	China & HK	15.67%
Indosuez Funds - Asia Opportunities	China & HK	15.66%
GAM Star Fund Plc - Asian Equity	China & HK	15.15%
GS Funds - Asia Equity Portfolio	China & HK	14.98%
FTIF SICAV - Asian Growth Fund	China & HK	14.61%

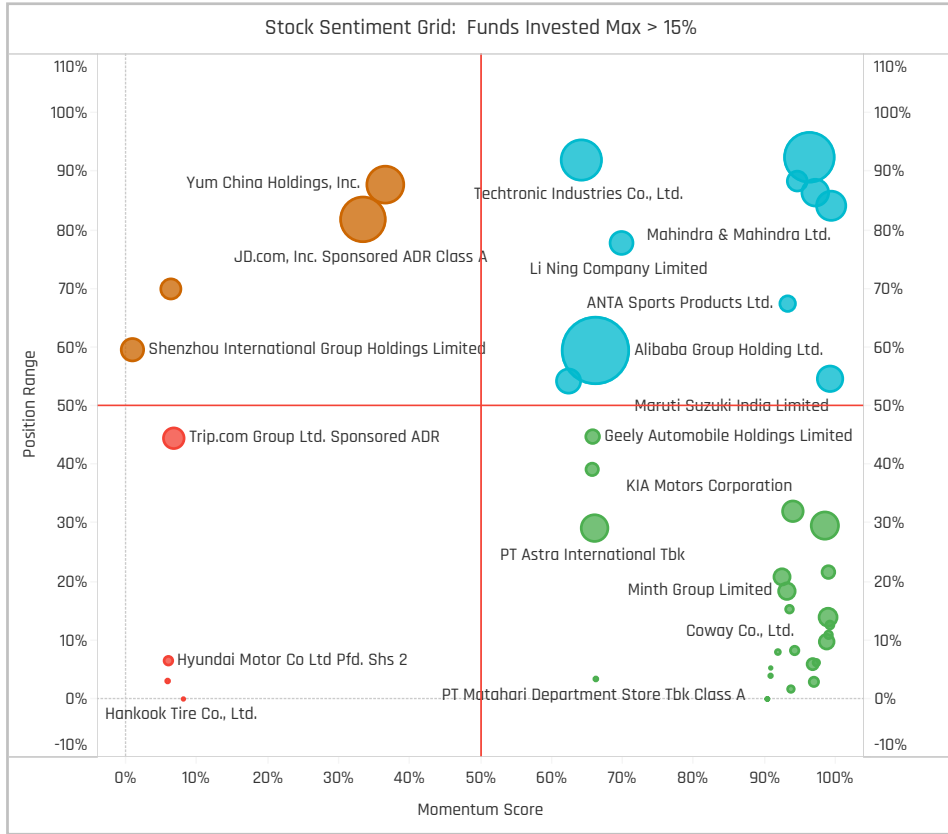
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Schroder ISF - Asian Opportunities	BABA-US	Alibaba Group Holding L..	\$115M
Schroder ISF - Asian Opportunities	669-HK	Techtronic Industries Co..	\$115M
Schroder ISF - Asian Opportunities	1910-HK	Samsonite International..	\$109M
Matthews Pacific Tiger Fund	500114-IN	Titan Company Limited	\$107M
Matthews Pacific Tiger Fund	BABA-US	Alibaba Group Holding L..	\$103M
Matthews Pacific Tiger Fund	3690-HK	Meituan Dianping	\$98M
Fidelity Inv. Funds - Asia Fund	BABA-US	Alibaba Group Holding L..	\$96M
Fidelity Inv. Funds - Asia Fund	3690-HK	Meituan Dianping	\$92M
Matthews Pacific Tiger Fund	YUMC-US	Yum China Holdings, Inc.	\$92M
Hermes Inv. Funds - Asia (ex-Japan) E..	JD-US	JD.com, Inc. Sponsored ..	\$83M
Schroder ISF - Asian Opportunities	YUMC-US	Yum China Holdings, Inc.	\$80M
Schroder ISF - Asian Opportunities	JD-US	JD.com, Inc. Sponsored ..	\$80M
Hermes Inv. Funds - Asia (ex-Japan) E..	7267-JP	Honda Motor Co., Ltd.	\$79M
Matthews Pacific Tiger Fund	601888-C..	China International Trav..	\$75M
Baillie Gifford Overseas Growth Fund - ..	JD-US	JD.com, Inc. Sponsored ..	\$74M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
NESTOR-FONDS - Nestor Fernost..		6.65%
AB FCP I - Asia (ex-Japan) Equit..		6.47%
KBC Equity Fund - New Asia		4.83%
Natixis Intl. Fds. (Lux) I - Natixis ..		4.68%
Allianz Global Investors Fund - T..		4.12%
AMC Expert Fund - Seapac		3.48%
Carnegie Asia		3.47%
Indosuez Funds - Asia Opportuni..		-3.05%
Nomura Fds. Ireland Plc - Asia (e..		-3.06%
Mirabaud - Equities Asia (ex-Ja..		-3.39%
TT International Funds Plc - Asia..		-3.84%
Wellington Mgmt. Fds. (LU) - Asi..		-5.78%
Fidelity Inv. Trust - Emerging Asi..		-6.81%
Jupiter Asian Fund		-14.31%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
-0.06%	0.00%	\$99M	0.34%	3.25%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
1880-HK	Belle International Holdings Li..	5.43%	0.03%	\$23M
2331-HK	Li Ning Company Limited	4.35%	0.00%	(\$3M)
1114-HK	Brilliance China Automotive Ho..	4.35%	0.02%	\$14M
005380-KR	Hyundai Motor Company	4.35%	0.03%	(\$12M)
JFC-PH	Jollibee Foods Corp.	3.26%	0.05%	\$1M
500570-IN	Tata Motors Limited	3.26%	0.03%	\$10M
1211-HK	BYD Company Limited Class H	2.17%	0.00%	(\$5M)
000100-CN	Tcl Corporation Class A	-1.09%	0.00%	(\$1M)
VIPS-US	Vipshop Holdings Ltd Sponsor..	-1.09%	0.00%	(\$9M)
PRX-NL	Prosus N.V. Class N	-2.17%	-0.04%	(\$8M)
2015-HK	Li Auto, Inc. Class A	-2.17%	-0.03%	\$4M
2313-HK	Shenzhou International Group ..	-2.17%	-0.20%	(\$22M)
066570-KR	LG Electronics Inc.	-3.26%	-0.02%	(\$3M)
JD-US	JD.com, Inc. Sponsored ADR Cl..	-5.43%	-0.31%	\$6M

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Baillie Giffard Overseas Growth ..		\$91M
FTIF SICAV - Asian Growth Fund		\$81M
Fidelity Inv. Funds - Asia Fund		\$75M
AB FCP I - Asia (ex-Japan) Equi..		\$62M
Ninety One Glb. Strat. Fd. - Asia..		\$40M
Matthews Pacific Tiger Fund		\$30M
Fidelity Funds SICAV - Asian Eq..		\$30M
T. Rowe Price Funds SICAV - Re..		(\$18M)
JPMorgan Fund ICVC - Asia Gro..		(\$30M)
LO Funds - Asia High Conviction		(\$35M)
Wellington Mgmt. Fds. (LU) - As..		(\$38M)
T Rowe Price New Asia Fund		(\$58M)
Fidelity Inv. Trust - Emerging As..		(\$90M)
iShares Tr. - MSCI All Country A..		(\$106M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
NESTOR-FONDS - Nestor Fernost F..	Shakey's Pizza Asia Vent..		3.86%
BlackRock Global Funds - Asian Gr..	Alibaba Group Holding Lt..	New	3.62%
Vontobel Fund - mtx Sustainable ..	KIA Motors Corporation	New	3.24%
Mirabaud - Equities Asia (ex-Japan)	Qingdao Haier Co., Ltd. Cl..	New	3.03%
Alquity SICAV - Asia Fund	Haimarrow Food Service ..	New	3.02%
LO Funds - Asia High Conviction	Meituan Dianping	New	2.84%
First Sentier Invs. Glb. Umb. - FSSA..	Mahindra & Mahindra Ltd.		2.64%
T Rowe Price Asia Opportunities F..	Zhongsheng Group Holdi..	Close	-3.34%
Carnegie Asia	KIA Motors Corporation		-3.52%
Invesco Funds - Asia Opportunitie..	JD.com, Inc. Sponsored A..		-3.64%
Jupiter Asian Fund	Prosus N.V. Class N	Close	-3.68%
Fidelity Inv. Trust - Emerging Asia ..	Meituan Dianping		-3.69%
Fidelity Inv. Trust - Emerging Asia ..	Alibaba Group Holding Lt..		-3.69%
Jupiter Asian Fund	JD.com, Inc. Sponsored A..	Close	-5.40%

### Aggregate Country Holding Changes

Country	Change	Flow
India	4.35%	\$14M
South Korea	3.26%	\$57M
Philippines	3.26%	\$2M
Indonesia	2.17%	(\$47M)
Vietnam	1.09%	\$2M
Singapore	1.09%	(\$3M)
Australia	1.09%	\$2M
Cayman Islands	0.00%	\$0M
Cambodia	0.00%	
Bangladesh	0.00%	
Luxembourg	-1.09%	(\$2M)
China & HK	-1.09%	\$190M
Netherlands	-2.17%	(\$8M)
Thailand	-3.26%	\$5M

### Largest Changes in Fund Country Weight, %

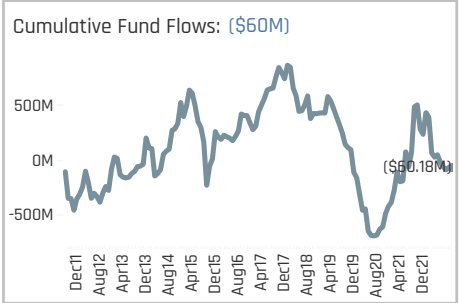
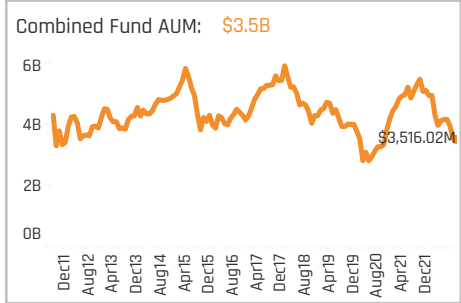
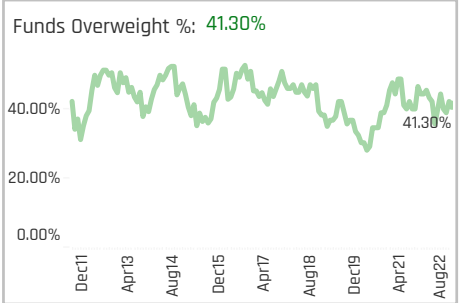
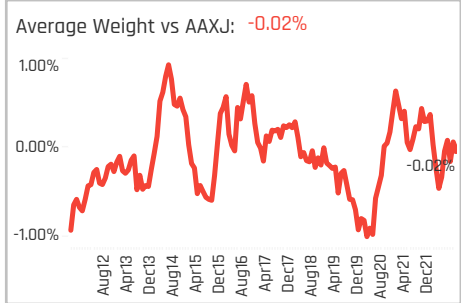
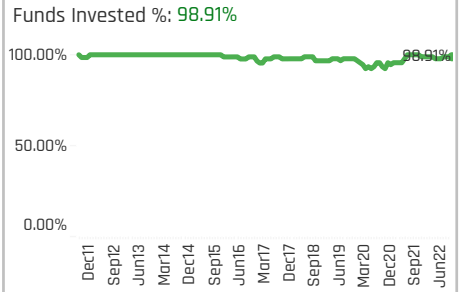
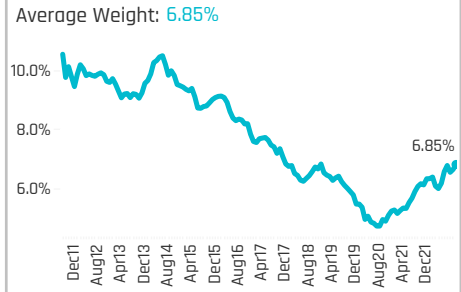
Fund Name	New a..	Country	Change
AB FCP I - Asia (ex-Japan) Equity Pa..		China & HK	3.89%
NESTOR-FONDS - Nestor Fernost Fo..		Philippines	3.86%
AMC Expert Fund - Seapac		China & HK	3.75%
Morgan Stanley Inv. Fds. - Sustain..		India	3.46%
Vontobel Fund - mtx Sustainable As..	New	South Korea	3.24%
NESTOR-FONDS - Nestor Fernost Fo..		China & HK	3.05%
Alquity SICAV - Asia Fund	New	South Korea	3.02%
Carnegie Asia		South Korea	-3.52%
Jupiter Asian Fund	Close	Netherlands	-3.68%
Nomura Fds. Ireland Plc - Asia (ex-J..		China & HK	-4.45%
Indosuez Funds - Asia Opportunities		China & HK	-5.79%
Fidelity Inv. Trust - Emerging Asia F..		China & HK	-6.93%
Wellington Mgmt. Fds. (LU) - Asian ..		China & HK	-8.09%
Jupiter Asian Fund	Close	China & HK	-14.72%

### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Fidelity Inv. Funds - Asia Fund	Meituan Dianping		\$60M
Baillie Gifford Overseas Growth Fun..	Alibaba Group Holding Lt..		\$54M
Matthews Pacific Tiger Fund	Pinduoduo, Inc. Sponsore..	New	\$45M
BlackRock Global Funds - Asian Gro..	Alibaba Group Holding Lt..	New	\$45M
Vontobel Fund - mtx Sustainable A..	KIA Motors Corporation	New	\$41M
Baillie Gifford Overseas Growth Fun..	Midea Group Co. Ltd. Clas..		\$38M
T Rowe Price New Asia Fund	Huazhu Group Ltd.	New	\$30M
Schroder ISF - Asian Opportunities	Oppein Home Group, Inc. ..		(\$28M)
Fidelity Inv. Trust - Emerging Asia F..	Alibaba Group Holding Lt..		(\$28M)
Matthews Pacific Tiger Fund	Eclat Textile Co., Ltd.		(\$31M)
T Rowe Price New Asia Fund	Compagnie Financiere Ri..		(\$32M)
T Rowe Price New Asia Fund	Huazhu Group Ltd. Spons..		(\$35M)
Fidelity Inv. Trust - Emerging Asia F..	Meituan Dianping		(\$43M)
Hermes Inv. Funds - Asia (ex-Japa..	Trip.com Group Ltd. Spon..	Close	(\$44M)

## Top Holdings, %

Fund Name	Weight
JKC Fund - La Francaise JKC Asia Equit..	24.70%
Matthews Asia Funds - Asia (ex-Japan)..	21.95%
Matthews Asian Growth & Income Fund	18.54%
DJE - Asien	17.18%
Manulife Global Fund - Sustainable Asi..	15.75%
PineBridge Global Funds - Asia (ex-Jap..	14.99%
Allianz Global Investors Fund - Enhance..	14.27%
Baring Eastern Trust	13.90%
Nordea 1 - Asia ex-Japan Equity Fund	13.41%
Value Partners High Dividend Stocks F..	12.39%
Alquity SICAV - Asia Fund	11.91%
TT International Funds Plc - Asia-Pacifi..	11.80%
Lansforsakringar Asienfonden	11.38%
Veritas Funds Plc - Asian Fund	10.98%
Nikko AM Global Umbrella Fund - Asia (..	10.51%



## Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
300274-CN	Sungrow Power Supply Co., Lt..	26.09%	0.37%	0.34%	\$329M
600406-CN	NARI Technology Co., Ltd. Clas..	22.83%	0.37%	0.33%	\$133M
300124-CN	Shenzhen Inovance Technola..	20.65%	0.32%	0.29%	\$484M
300750-CN	Contemporary Amperex Tech..	19.57%	0.21%	0.04%	\$59M
AOT-TH	Airports of Thailand Public Co..	15.22%	0.25%	0.07%	\$83M
600031-CN	Sany Heavy Industry Co., Ltd. ..	10.87%	0.10%	0.08%	\$57M
6098-HK	Country Garden Services Hold..	9.78%	0.03%	-0.01%	\$9M
1590-TW	Airtac International Group	9.78%	0.09%	0.01%	\$32M
1-HK	CK Hutchison Holdings Ltd	9.78%	0.21%	-0.06%	\$115M
002475-CN	Luxshare Precision Industry C..	9.78%	0.09%	0.05%	\$24M
531344-IN	Container Corporation of Indi..	8.70%	0.17%	0.12%	\$117M
1308-HK	SITC International Holdings C..	8.70%	0.06%	0.02%	\$17M
028050-KR	Samsung Engineering Co., Ltd.	8.70%	0.11%	0.05%	\$121M
002050-CN	Zhejiang Sanhua Intelligent C..	8.70%	0.12%	0.12%	\$92M
ICT-PH	International Container Termi..	7.61%	0.11%	0.04%	\$15M

## Top Holdings, \$

Fund Name	Value
Veritas Funds Plc - Asian Fund	\$590M
Matthews Pacific Tiger Fund	\$456M
T Rowe Price New Asia Fund	\$238M
Baillie Gifford Overseas Growth Fund - ..	\$210M
Schroder ISF - Asian Opportunities	\$189M
iShares Tr. - MSCI All Country Asia ex-J..	\$161M
Value Partners High Dividend Stocks F..	\$146M
Hermes Invt. Funds - Asia (ex-Japan) E..	\$138M
Matthews Asian Growth & Income Fund	\$138M
Matthews Asia Funds - Asia (ex-Japan)..	\$85M
Fidelity Invt. Funds - Asia Fund	\$80M
Fidelity Inv. Trust - Emerging Asia Fund	\$72M
Schroder Asian Alpha Plus Fund	\$64M
Pictet - Asian Equities (ex-Japan)	\$59M
T. Rowe Price Funds SICAV - Responsibl..	\$53M

## Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Matthews Asian Growth & Income Fund	Y7765DAA1	China Conch Venture ..	12.24%
DJE - Asien	1-HK	BOC Hutchison Holding..	7.36%
JKC Fund - La Francaise JKC Asia Equit..	2588-HK	CK Aviation Limited	7.28%
DJE - Asien	576-HK	Zhejiang Expressway ..	5.73%
JKC Fund - La Francaise JKC Asia Equit..	605255-IN	GMM Pfaudler Limited	5.59%
Veritas Funds Plc - Asian Fund	300124-CN	Shenzhen Inovance Te..	5.58%
JKC Fund - La Francaise JKC Asia Equit..	6409-TW	Voltronic Power Techn..	5.02%
Garraway Funds Plc - Oriental Focus Fu..	500510-IN	Larsen & Toubro Ltd.	4.88%
JKC Fund - La Francaise JKC Asia Equit..	002690-CN	Hefei Meyer Optoelect..	4.73%
Hamon Asian Funds - Asia ESG Focus F..	500510-IN	Larsen & Toubro Ltd.	4.58%
Fidelity Active Strategy - Asia Fund	2588-HK	BOC Aviation Limited	4.15%
Veritas Funds Plc - Asian Fund	300274-CN	Sungrow Power Suppl..	4.15%
PineBridge Global Funds - Asia (ex-Jap..	002050-CN	Zhejiang Sanhua Intel..	4.09%
Legg Mason Global Funds Plc - Martin ..	J36-SG	Jardine Matheson Hol..	3.93%
Waverton Invt. Fds. Plc - Asia Pacific Fu..	ICT-PH	International Contain..	3.74%

## Aggregate Country Holdings, %

Country	Weight	Change
China & HK	4.07%	1.32%
India	0.81%	-0.30%
South Korea	0.43%	-0.91%
Singapore	0.32%	-0.03%
Taiwan	0.29%	-0.34%
Thailand	0.26%	-0.02%
Philippines	0.21%	-0.01%
British Virgin Islands	0.13%	0.13%
Indonesia	0.12%	0.04%
Japan	0.06%	0.06%
Australia	0.05%	0.05%
United States	0.04%	0.04%
Malaysia	0.03%	-0.08%
Vietnam	0.02%	0.02%
Sri Lanka	0.00%	0.00%

## Top Country Holdings, %

Fund Name	Country	Weight
PineBridge Global Funds - Asia (ex-Jap..	China & HK	14.35%
Allianz Global Investors Fund - Enhance..	China & HK	14.27%
JKC Fund - La Francaise JKC Asia Equit..	China & HK	14.09%
DJE - Asien	China & HK	13.52%
Matthews Asian Growth & Income Fund	British Virgin Islands	12.24%
Manulife Global Fund - Sustainable Asi..	China & HK	11.94%
Value Partners High Dividend Stocks F..	China & HK	11.56%
Baring Eastern Trust	China & HK	11.49%
Matthews Asia Funds - Asia (ex-Japan)..	China & HK	11.25%
Veritas Funds Plc - Asian Fund	China & HK	10.98%
Nordea 1 - Asia ex-Japan Equity Fund	China & HK	9.89%
Maple-Brown Abbott Funds Plc - Asia-E..	China & HK	8.40%
Nikko AM Global Umbrella Fund - Asia (..	China & HK	8.15%
TT International Funds Plc - Asia-Pacifi..	China & HK	8.02%
Pictet - Asian Equities (ex-Japan)	China & HK	7.28%

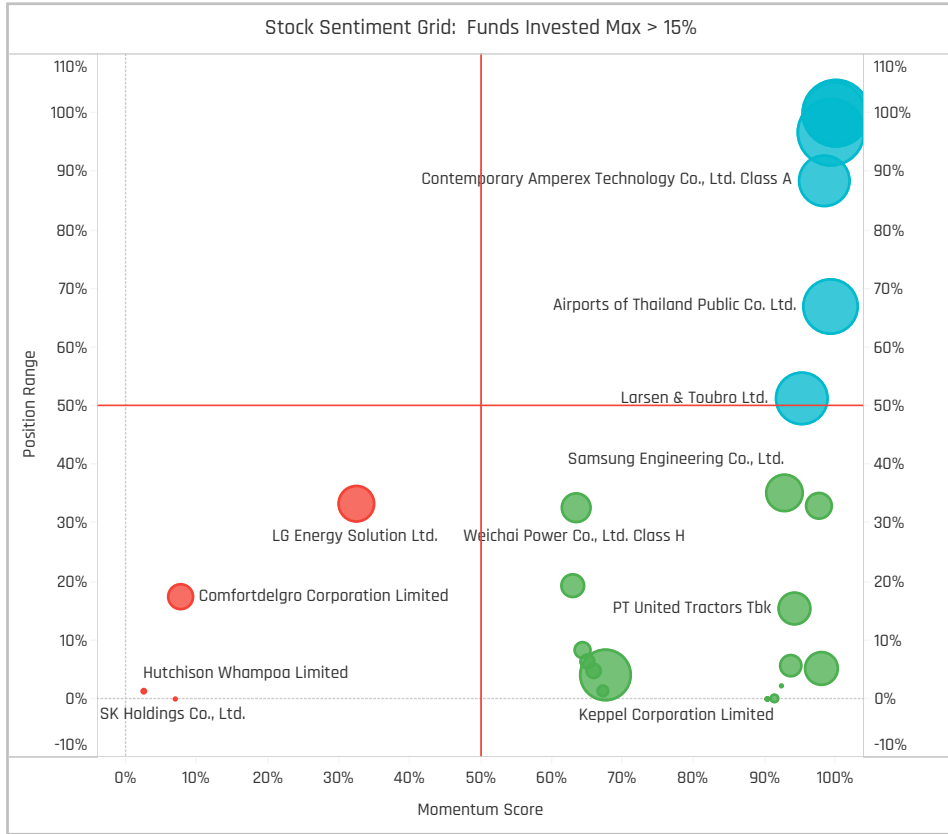
## Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Veritas Funds Plc - Asian Fund	300124-C..	Shenzhen Inovance Tech..	\$300M
Veritas Funds Plc - Asian Fund	300274-C..	Sungrow Power Supply ..	\$223M
Matthews Pacific Tiger Fund	500477-IN	Ashak Leyland Limited	\$127M
Matthews Pacific Tiger Fund	300124-C..	Shenzhen Inovance Tech..	\$103M
Matthews Asian Growth & Income Fund	Y7766DA..	China Conch Venture Hol..	\$91M
Hermes Invt. Funds - Asia (ex-Japan) E..	1-HK	CK Hutchison Holdings L..	\$85M
Matthews Pacific Tiger Fund	556-SG	SATS Ltd	\$69M
Baillie Gifford Overseas Growth Fund - ..	010620-K..	Hyundai Mipo Dockyard ..	\$62M
Matthews Pacific Tiger Fund	028050-..	Samsung Engineering C..	\$61M
Schroder ISF - Asian Opportunities	1882-HK	Haitian International Hol..	\$61M
T Rowe Price New Asia Fund	531344-IN	Container Corporation o..	\$51M
Baillie Gifford Overseas Growth Fund - ..	028050-..	Samsung Engineering C..	\$50M
Schroder ISF - Asian Opportunities	002050-..	Zhejiang Sanhua Intellig..	\$50M
Schroder ISF - Asian Opportunities	603195-C..	Gongniu Group Co. Ltd. C..	\$48M
Veritas Funds Plc - Asian Fund	300012-C..	Centre Testing Internati..	\$47M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Baring Eastern Trust		5.13%
Nikko AM Global Umbrella Fund ..		4.47%
Lansforsakringar Asienfonden		4.43%
Nomura Fds. Ireland Plc - Asia (e..		4.37%
Matthews Asia Funds - Asia (ex-..		3.90%
T Rowe Price New Asia Fund		3.47%
T. Rowe Price Funds SICAV - Res..		3.21%
BlackRock Global Funds - Asian ..		-1.85%
Hamon Asian Funds - Asia ESG F..		-1.99%
Jupiter Asian Fund		-2.07%
Prisma Asianavigator UI		-2.25%
KBC Equity Fund - New Asia		-2.40%
Allianz Global Investors Fund - E..		-2.71%
Carnegie Asia		-4.21%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
0.82%	1.09%	(\$94M)	0.44%	5.43%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
300274-CN	Sungrow Power Supply Co., Lt..	7.51%	0.23%	\$6M
300124-CN	Shenzhen Inovance Technolog..	4.35%	0.12%	\$7M
600233-CN	YTO Express Group Co.,Ltd. Cla..	3.25%	0.02%	\$5M
531344-IN	Container Corporation of India..	3.25%	0.10%	\$12M
010620-KR	Hyundai Mipo Dockyard Co., Ltd	3.25%	0.05%	\$3M
600406-CN	NARI Technology Co., Ltd. Clas..	3.25%	0.08%	\$53M
AOT-TH	Airports of Thailand Public Co. ..	2.17%	0.08%	(\$9M)
6098-HK	Country Garden Services Holdi..	-2.17%	-0.11%	(\$4M)
3339-HK	Lonking Holdings Limited	-2.17%	-0.04%	(\$1M)
2049-TW	HIWIN Technologies Corp.	-2.17%	-0.01%	(\$9M)
1590-TW	Airtac International Group	-2.17%	-0.01%	(\$8M)
13-HK	Hutchison Whampoa Limited	-2.17%	-0.02%	(\$4M)
600516-CN	FangDa Carbon New Material ..	-4.35%	-0.04%	(\$11M)
373220-KR	LG Energy Solution Ltd.	-5.43%	0.02%	(\$30M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
T Rowe Price New Asia Fund		\$52M
Hermes Inv. Funds - Asia (ex-J..		\$47M
AB FCP I - Asia (ex-Japan) Equi..		\$15M
Fidelity Inv. Funds - Asia Fund		\$15M
Nomura Fds. Ireland Plc - Asia (..		\$15M
FTIF SICAV - Asian Growth Fund		\$11M
T. Rowe Price Funds SICAV - Re..		\$8M
Fidelity Inv. Trust - Emerging As..		(\$7M)
Baillie Gifford Overseas Growth ..		(\$9M)
Ninety One Glb. Strat. Fd. - Asia..		(\$17M)
BlackRock Global Funds - Asian ..		(\$30M)
iShares Tr. - MSCI All Country A..		(\$40M)
Matthews Pacific Tiger Fund		(\$42M)
Schroder ISF - Asian Opportunit..		(\$93M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Mirabaud - Equities Asia (ex-Japan)	Estun Automation Co. Lt..	New	2.91%
Matthews Asian Growth & Income ..	China Conch Venture Hol..		2.89%
AB SICAV I - Asia Low Volatility Eq..	NARI Technology Co., Ltd..	New	2.80%
Nomura Fds. Ireland Plc - Asia (ex-..	Shanghai International A..	New	2.59%
Jupiter Asian Fund	Singapore Technologies ..	New	2.51%
Wellington Mgmt. Fds. (LU) - Asian..	Container Corporation of..	New	2.43%
Nikko AM Global Umbrella Fund - A..	CTCI Corporation	New	2.35%
NESTOR-FONDS - Nestor Fernost F..	Lonking Holdings Limited	Close	-1.66%
Janus Henderson Asia Equity Fund	Ming Yang Smart Energy ..	Close	-1.68%
Carnegie Asia	Volta Limited	Close	-1.77%
Wellington Mgmt. Fds. (LU) - Asian..	Sany Heavy Industry Co., ..	Close	-1.86%
Jupiter Asian Fund	BizLink Holding Inc.	Close	-2.19%
Hamon Asian Funds - Asia ESG Foc..	Country Garden Services ..		-2.87%
Carnegie Asia	Pacific Basin Shipping Li..	Close	-3.27%

### Aggregate Country Holding Changes

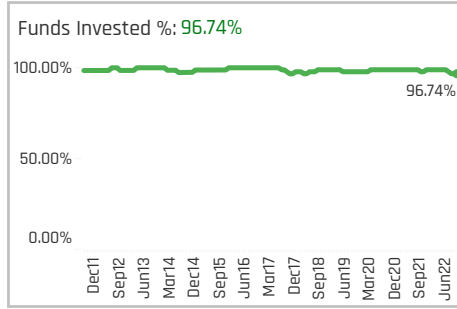
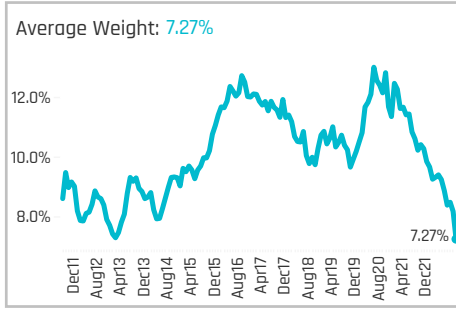
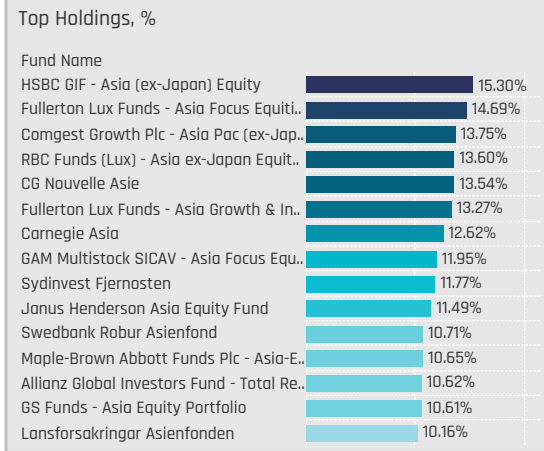
Country	Change	Flow
Singapore	3.26%	\$2M
Thailand	2.17%	(\$9M)
Philippines	1.09%	\$0M
Indonesia	1.09%	(\$1M)
Vietnam	0.00%	(\$1M)
United Kingdom	0.00%	
Switzerland	0.00%	
Australia	0.00%	\$1M
Taiwan	-1.09%	(\$15M)
United States	-1.09%	(\$11M)
Malaysia	-1.09%	(\$2M)
Japan	-1.09%	\$0M
India	-1.09%	\$1M
South Korea	-4.35%	(\$55M)

### Largest Changes in Fund Country Weight, %

Fund Name	New a..	Country	Change
Baring Eastern Trust		China & HK	3.55%
AB FCP I - Asia (ex-Japan) Equity Po..		China & HK	3.14%
Veritas Funds Plc - Asian Fund		China & HK	3.10%
Nikko AM Global Umbrella Fund - Asi..		China & HK	2.97%
Mirabaud - Equities Asia (ex-Japan)	New	China & HK	2.91%
Matthews Asian Growth & Income F..		British Virgin Isl..	2.89%
T Rowe Price New Asia Fund		China & HK	2.85%
KBC Equity Fund - New Asia		China & HK	-1.59%
Carnegie Asia	Close	India	-1.77%
Carnegie Asia		China & HK	-1.78%
Jupiter Asian Fund	Close	United States	-2.19%
Allianz Global Investors Fund - Enha..		China & HK	-2.71%
Jupiter Asian Fund		China & HK	-2.99%
Hamon Asian Funds - Asia ESG Focu..		China & HK	-3.40%

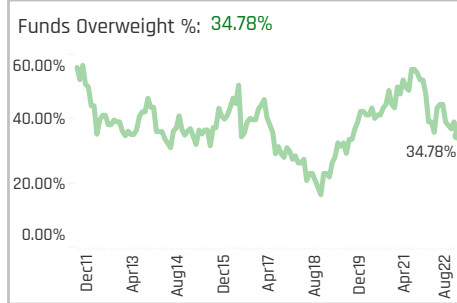
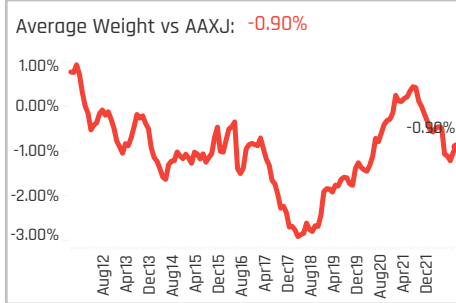
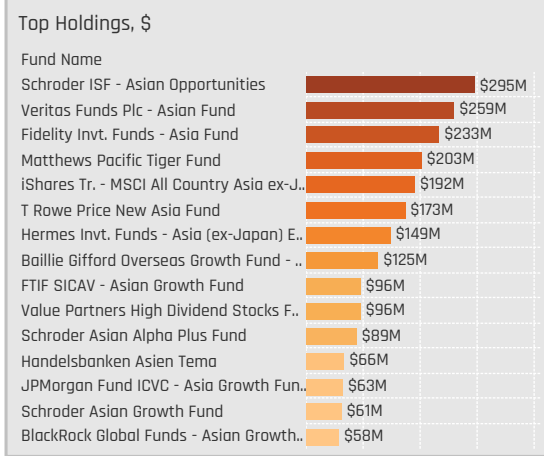
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Fidelity Inv. Funds - Asia Fund	NARI Technology Co., Ltd..	New	\$43M
Hermes Inv. Funds - Asia (ex-Japa..	CK Hutchison Holdings Ltd		\$38M
T Rowe Price New Asia Fund	Zhejiang HangKe Technol..	New	\$26M
Schroder Asian Alpha Plus Fund	Sany Heavy Industry Co., ..	New	\$25M
T Rowe Price New Asia Fund	Hoymiles Power Electroni..	New	\$18M
Baillie Gifford Overseas Growth Fun..	Delhivery Limited	New	\$16M
T Rowe Price New Asia Fund	Sungrow Power Supply Co..	New	\$14M
Ninety One Glb. Strat. Fd. - Asian E..	CITIC Limited	Close	(\$11M)
LO Funds - Asia High Conviction	Contemporary Amperex T..	Close	(\$12M)
BlackRock Global Funds - Asian Gro..	Sungrow Power Supply Co..	Close	(\$15M)
Schroder Asian Alpha Plus Fund	Zhejiang Sanhua Intellig..		(\$21M)
Fidelity Inv. Funds - Asia Fund	LG Energy Solution Ltd.	Close	(\$23M)
Matthews Pacific Tiger Fund	Doosan Bobcat Inc.		(\$42M)
Schroder ISF - Asian Opportunities	Zhejiang Sanhua Intellig..		(\$59M)



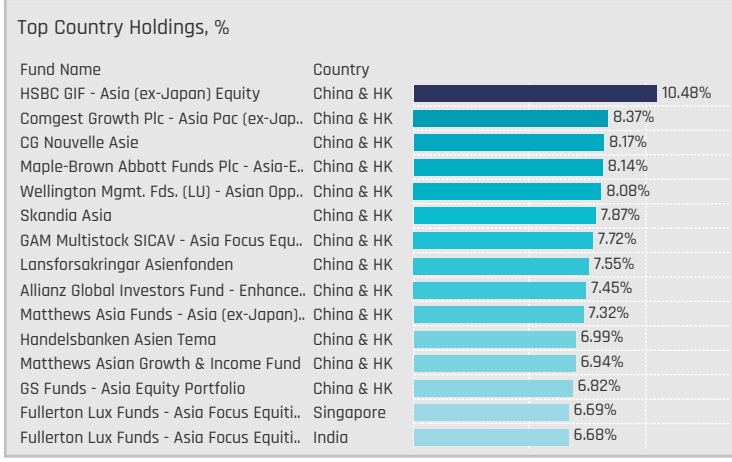
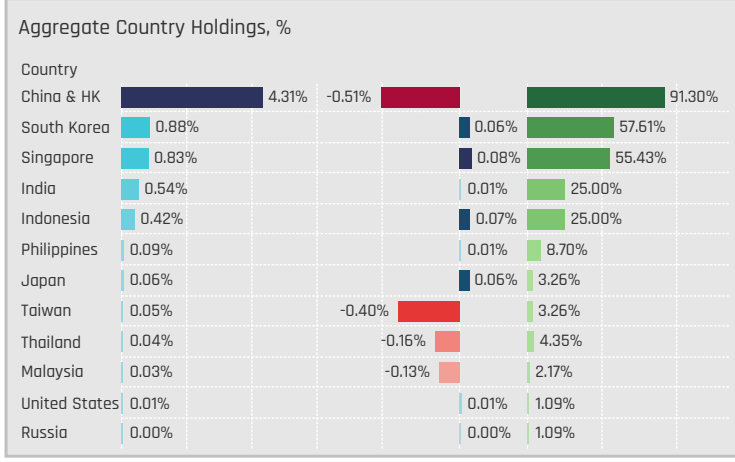
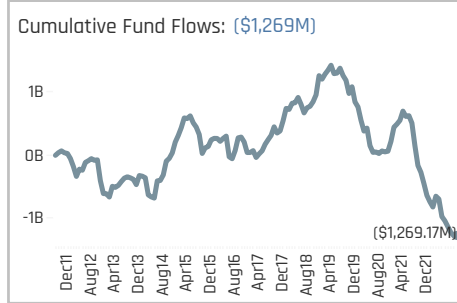
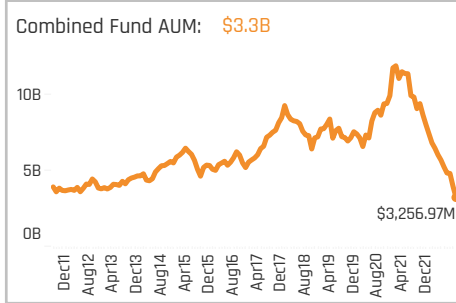
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
700-HK	Tencent Holdings Ltd.	84.78%	2.98%	-0.46%	\$1,476M
SE-US	Sea Ltd. (Singapore) Sponsor..	36.96%	0.31%	-0.07%	\$223M
035420-KR	NAVER Corp.	36.96%	0.43%	0.10%	\$282M
NTESF-US	NetEase, Inc.	34.78%	0.49%	0.01%	\$213M
BIDU-US	Baidu Inc Sponsored ADR Clas..	28.26%	0.40%	-0.05%	\$198M
Z74-SG	Singapore Telecommunicatio..	21.74%	0.44%	0.13%	\$105M
TLKM-ID	PT Telekomunikasi Indonesia, ..	20.65%	0.31%	0.02%	\$65M
532454-IN	Bharti Airtel Limited	14.13%	0.42%	-0.04%	\$110M
036570-KR	NCsoft Corporation	8.70%	0.11%	0.02%	\$20M
035720-KR	Kakao Corp.	8.70%	0.06%	-0.18%	\$13M
6823-HK	HKT Trust and HKT Ltd	7.61%	0.09%	0.00%	\$52M
GRAB-US	Grab Holdings Ltd. (Singapore..	5.43%	0.08%	0.01%	\$24M
GLO-PH	Globe Telecom Inc.	4.35%	0.05%	0.03%	\$7M
890157-IN	Bharti Airtel Ltd TEMP	4.35%	0.01%	0.01%	\$0M
532777-IN	Info Edge India Ltd.	4.35%	0.06%	-0.01%	\$59M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Fullerton Lux Funds - Asia Focus Equiti..	Z74-SG	Singapore Telecommu..	6.69%
Fullerton Lux Funds - Asia Focus Equiti..	532454-IN	Bharti Airtel Limited	6.55%
GS Funds - Asia Equity Portfolio		Tencent Holdings Ltd.	6.23%
NESTOR-FONDS - Nestor Fernost Funds	MNCN-ID	PT Media Nusantara C..	5.98%
Nomura Fds. Ireland Plc - Asia (ex-Japa..	700-HK	Tencent Holdings Ltd.	5.97%
Nordea Asian Stars Fund	700-HK	Tencent Holdings Ltd.	5.37%
Allianz Global Investors Fund - Enhance..	700-HK	Tencent Holdings Ltd.	5.35%
Polar Capital Funds Plc - Asian Stars F..	700-HK	Tencent Holdings Ltd.	5.04%
Baring Eastern Trust	700-HK	Tencent Holdings Ltd.	4.94%
Mirabaud - Equities Asia (ex-Japan)	700-HK	Tencent Holdings Ltd.	4.91%
Allianz Global Investors Fund - Total Re..	700-HK	Tencent Holdings Ltd.	4.87%
Skandia Asia	700-HK	Tencent Holdings Ltd.	4.83%
Handelsbanken Asien Tema	700-HK	Tencent Holdings Ltd.	4.77%
Natixis Intl. Fds. (Lux) I - Natixis Asia Eq..	700-HK	Tencent Holdings Ltd.	4.71%
Aberdeen Asian Opportunities Fund	700-HK	Tencent Holdings Ltd.	4.70%



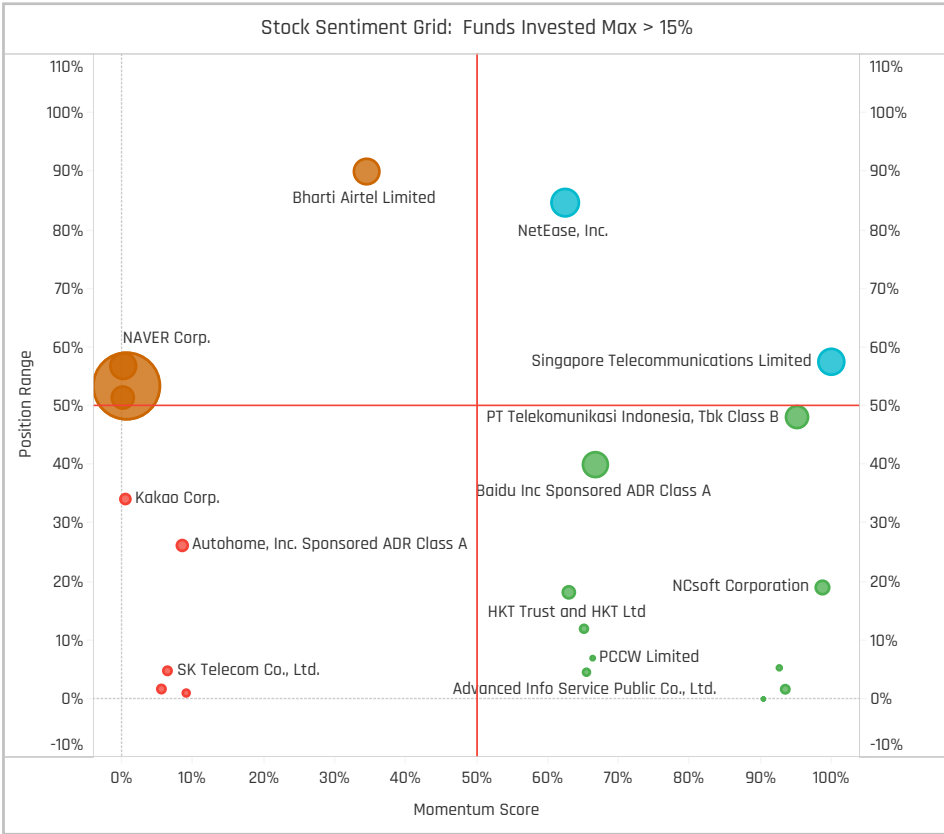
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Schroder ISF - Asian Opportunities	700-HK	Tencent Holdings Ltd.	\$153M
Fidelity Inv. Funds - Asia Fund	700-HK	Tencent Holdings Ltd.	\$142M
Veritas Funds Plc - Asian Fund	700-HK	Tencent Holdings Ltd.	\$128M
Matthews Pacific Tiger Fund	700-HK	Tencent Holdings Ltd.	\$109M
T Rowe Price New Asia Fund	700-HK	Tencent Holdings Ltd.	\$100M
Hermes Inv. Funds - Asia (ex-Japan) E..	BIDU-US	Baidu Inc Sponsored AD..	\$82M
iShares Tr. - MSCI All Country Asia ex-J..	700-HK	Tencent Holdings Ltd.	\$81M
Schroder ISF - Asian Opportunities	035420-..	NAVER Corp.	\$65M
FTIF SICAV - Asian Growth Fund	700-HK	Tencent Holdings Ltd.	\$62M
Veritas Funds Plc - Asian Fund	NTESF-US	NetEase, Inc.	\$52M
Baillie Gifford Overseas Growth Fund - ..	SE-US	Sea Ltd. (Singapore) Sp..	\$51M
Schroder Asian Alpha Plus Fund	700-HK	Tencent Holdings Ltd.	\$43M
Value Partners High Dividend Stocks F..	728-HK	China Telecom Corp. Ltd...	\$43M
Fidelity Inv. Funds - Asia Fund	532454-IN	Bharti Airtel Limited	\$42M
Veritas Funds Plc - Asian Fund	532777-IN	Info Edge India Ltd.	\$41M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Weight Change
Janus Henderson Asia Equity Fu..		2.34%
DJE - Asien		2.21%
Fullerton Lux Funds - Asia Focus..		1.82%
LO Funds - Asia High Conviction		0.68%
Carnegie Asia		0.65%
Wealth Invest SK Invest Far Eas..		0.26%
JKC Fund - La Francaise JKC Asi..		0.00%
Polar Capital Funds Plc - Asian ..		-4.59%
Indosuez Funds - Asia Opportuni..		-4.62%
Vontobel Fund - mtX Sustainabl..		-5.06%
GAM Multistock SICAV - Asia Foc..		-6.08%
Fidelity Active Strategy - Asia F..	Close	-6.12%
Fidelity Asia Fund	Close	-6.40%
Invesco Funds - Asia Opportuniti..		-9.99%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
-2.15%	-2.17%	(\$579M)	-0.46%	-9.78%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
Z74-SG	Singapore Telecommunication..	6.52%	0.16%	\$37M
BIDU-US	Baidu Inc Sponsored ADR Clas..	4.35%	-0.09%	\$35M
2423-HK	KE Holdings Inc Class A	3.26%	0.01%	\$18M
036570-KR	NCsoft Corporation	2.17%	0.03%	\$1M
035900-KR	JYP Entertainment Corp	2.17%	0.01%	\$0M
YNDX-US	Yandex NV Class A	1.09%	0.00%	\$3M
SNAP-US	Snap, Inc. Class A	1.09%	0.01%	\$11M
532454-IN	Bharti Airtel Limited	-1.09%	0.09%	(\$48M)
700-HK	Tencent Holdings Ltd.	-2.17%	-1.53%	(\$351M)
IQ-US	iQIYI, Inc. Sponsored ADR Class..	-2.17%	0.00%	(\$3M)
352820-KR	Big Hit Entertainment Co., Ltd.	-2.17%	-0.03%	(\$5M)
035720-KR	Kakao Corp.	-3.26%	-0.06%	(\$20M)
035420-KR	NAVER Corp.	-3.26%	-0.27%	(\$61M)
SE-US	Sea Ltd. (Singapore) Sponsore..	-11.96%	-0.15%	(\$57M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Baillie Giffard Overseas Growth ..		\$24M
Nomura Fds. Ireland Plc - Asia (..		\$10M
Wellington Mgmt. Fds. (LU) - As..		\$9M
LO Funds - Asia High Conviction		\$6M
Fidelity Inv. Trust - Emerging As..		\$5M
AB FCP I - Asia (ex-Japan) Equi..		\$4M
Lansforsakringar Asienfonden		\$2M
Fidelity Asia Fund	Close	(\$47M)
Hermes Invt. Funds - Asia (ex-J..		(\$50M)
JPMorgan Fund ICVC - Asia Gro..		(\$53M)
Fidelity Invt. Funds - Asia Fund		(\$56M)
Vontobel Fund - mtX Sustainabl..		(\$60M)
iShares Tr. - MSCI All Country A..		(\$62M)
Matthews Pacific Tiger Fund		(\$14M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Weight Change
Jupiter Asian Fund	Singapore Telecommun..	New	4.56%
Janus Henderson Asia Equity Fund	Bharti Airtel Limited	New	3.76%
Janus Henderson Asia Equity Fund	PT Telekomunikasi Indon..	New	2.62%
LO Funds - Asia High Conviction	Singapore Telecommun..	New	2.33%
Wellington Mgmt. Fds. (LU) - Asian..	Baidu Inc Sponsored ADR..	New	2.06%
BlackRock Global Funds - Asian Gr..	Singapore Telecommun..		2.01%
Ninety One Glb. Strat. Fd. - Asian E..	PT Telekomunikasi Indon..	New	1.76%
Vontobel Fund - mtX Sustainable ..	NetEase, Inc.		-3.06%
Robeco Capital Gr. Fds. - Asian Sta..	China Mobile Limited	Close	-3.19%
Fidelity Funds SICAV - Asian Equit..	Tencent Holdings Ltd.		-3.49%
Jupiter Asian Fund	Baidu Inc Sponsored ADR..	Close	-3.67%
Fidelity Active Strategy - Asia Fund	Tencent Holdings Ltd.	Close	-6.12%
Fidelity Asia Fund	Tencent Holdings Ltd.	Close	-6.40%
Invesco Funds - Asia Opportunities..	Tencent Holdings Ltd.		-6.72%

### Aggregate Country Holding Changes

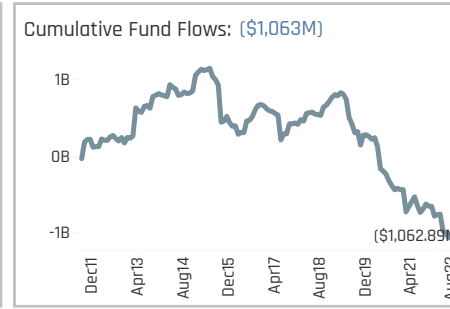
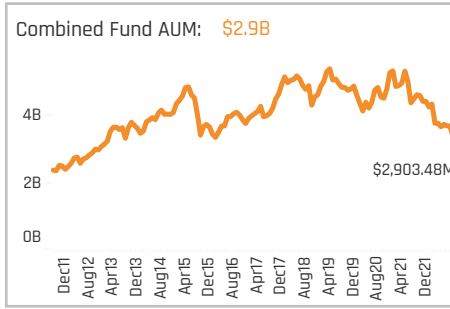
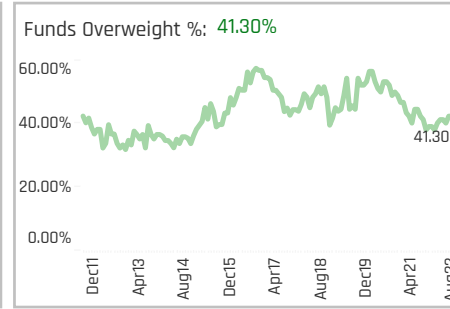
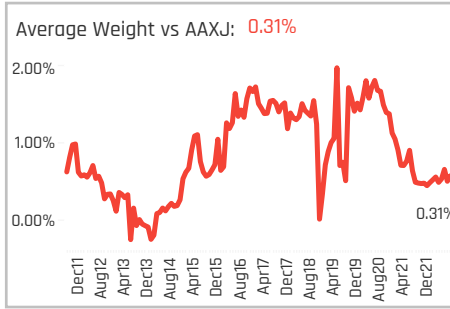
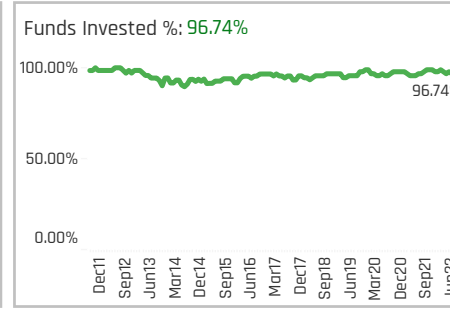
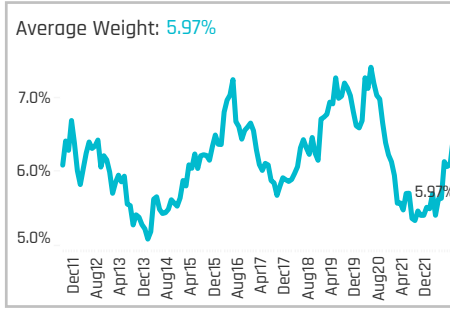
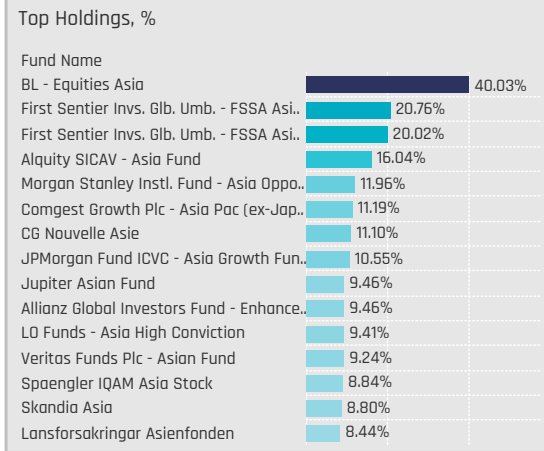
Country	Weight Change	Fund Flows, \$
Indonesia	2.17%	\$2M
United States	1.09%	\$11M
Russia	1.09%	\$3M
Vietnam	0.00%	
Thailand	0.00%	(\$2M)
Taiwan	0.00%	(\$3M)
Singapore	0.00%	(\$9M)
France	0.00%	
Bangladesh	0.00%	
Australia	0.00%	
South Africa	-1.09%	(\$24M)
India	-3.26%	(\$58M)
South Korea	-3.26%	(\$90M)
China & HK	-1.94%	(\$408M)

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Country	Weight Change
Jupiter Asian Fund	New	Singapore	4.56%
Janus Henderson Asia Equity Fund	New	India	3.76%
Janus Henderson Asia Equity Fund	New	Indonesia	2.62%
BlackRock Global Funds - Asian Gr..		Singapore	2.01%
Ninety One Glb. Strat. Fd. - Asian Eq..	New	Indonesia	1.76%
LO Funds - Asia High Conviction		Singapore	1.59%
DJE - Asien		Japan	1.56%
Fidelity Funds SICAV - Asian Equity ..		China & HK	-3.49%
Robeco Capital Gr. Fds. - Asian Star..		China & HK	-4.18%
Jupiter Asian Fund	Close	China & HK	-5.57%
Vontobel Fund - mtX Sustainable As..		China & HK	-6.07%
Fidelity Active Strategy - Asia Fund	Close	China & HK	-6.12%
Fidelity Asia Fund	Close	China & HK	-6.40%
Invesco Funds - Asia Opportunities ..		China & HK	-7.19%

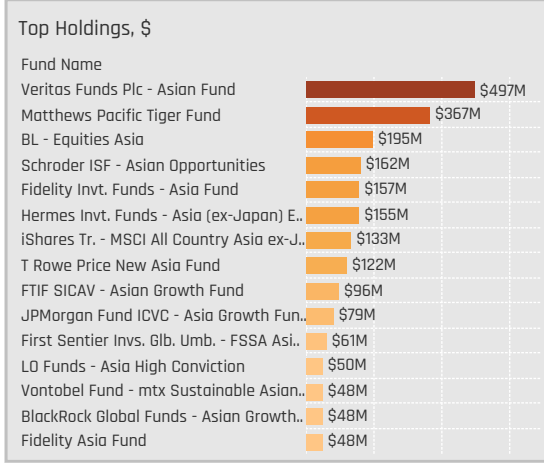
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Baillie Gifford Overseas Growth Fun..	Baidu Inc Sponsored ADR..	New	\$26M
BlackRock Global Funds - Asian Gro..	NetEase, Inc.	New	\$19M
Baillie Gifford Overseas Growth Fun..	KE Holdings Inc Class A	New	\$17M
FTIF SICAV - Asian Growth Fund	Tencent Holdings Ltd.		\$15M
LO Funds - Asia High Conviction	NAVER Corp.		\$15M
BlackRock Global Funds - Asian Gro..	Singapore Telecommun..		\$14M
Ninety One Glb. Strat. Fd. - Asian E..	PT Telekomunikasi Indon..	New	\$14M
Vontobel Fund - mtX Sustainable A..	Tencent Holdings Ltd.		(\$28M)
Fidelity Invt. Funds - Asia Fund	Bharti Airtel Limited		(\$28M)
Fidelity Invt. Funds - Asia Fund	NAVER Corp.		(\$31M)
Vontobel Fund - mtX Sustainable A..	NetEase, Inc.		(\$41M)
Schroder ISF - Asian Opportunities	Tencent Holdings Ltd.		(\$46M)
Fidelity Asia Fund	Tencent Holdings Ltd.	Close	(\$47M)
Matthews Pacific Tiger Fund	Tencent Holdings Ltd.		(\$69M)



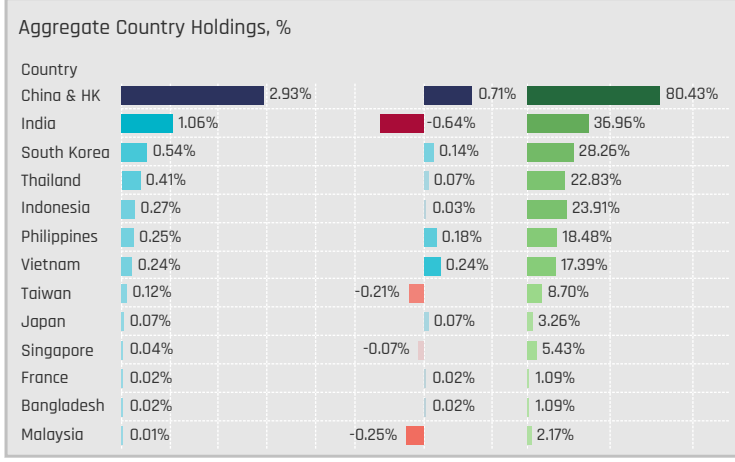
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
600519-CN	Kweichow Moutai Co., Ltd. Cla..	31.52%	0.75%	0.45%	\$505M
2319-HK	China Mengniu Dairy Co., Ltd.	25.00%	0.32%	0.12%	\$221M
291-HK	China Resources Beer (Holdin..	15.22%	0.22%	0.05%	\$93M
600887-CN	Inner Mongolia Yili Industrial ..	14.13%	0.24%	0.21%	\$115M
500696-IN	Hindustan Unilever Limited	14.13%	0.34%	-0.19%	\$287M
CPALL-TH	CP All Public Co. Ltd.	13.04%	0.23%	0.03%	\$148M
1876-HK	Budweiser Brewing Co. APAC ..	13.04%	0.18%	0.11%	\$138M
VNM-VN	Vietnam Dairy Products Corp.	11.96%	0.15%	0.15%	\$134M
051900-KR	LG Household & Health Care L..	11.96%	0.15%	0.09%	\$40M
URC-PH	Universal Robina Corp.	9.78%	0.15%	0.11%	\$40M
532424-IN	Godrej Consumer Products Li..	9.78%	0.17%	0.09%	\$43M
168-HK	Tsingtao Brewery Co., Ltd. Cla..	9.78%	0.13%	0.01%	\$58M
322-HK	Tingyi (Cayman Islands) Holdi..	8.70%	0.10%	0.05%	\$100M
151-HK	Want Want China Holdings Li..	7.61%	0.11%	0.04%	\$23M
Y92-SG	Thai Beverage Public Co., Ltd.	6.52%	0.11%	0.11%	\$50M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Percentage
Jupiter Asian Fund	500875-IN	ITC Limited	8.32%
Fidelity Asia Fund	600519-CN	Kweichow Moutai Co., ..	7.63%
Fidelity Active Strategy - Asia Fund	600519-CN	Kweichow Moutai Co., ..	6.95%
Mirabaud - Equities Asia (ex-Japan)	500696-IN	Hindustan Unilever Li..	5.14%
GS Funds - Asia Equity Portfolio	600519-CN	Kweichow Moutai Co., ..	5.12%
BL - Equities Asia	Y92-SG	Thai Beverage Public ..	4.58%
Wealth Invest SK Invest Far East Equiti..	282330-KR	BGF retail CO., LTD.	4.58%
Nordea Asian Stars Fund	540180-IN	Varun Beverages Ltd.	4.43%
Allianz Global Investors Fund - Total Re..	CPALL-TH	CP All Public Co. Ltd.	4.30%
BL - Equities Asia	2912-TW	President Chain Store..	4.27%
BL - Equities Asia	600519-CN	Kweichow Moutai Co., ..	4.17%
First Sentier Invs. Glb. Umb. - FSSA Asi..	532424-IN	Godrej Consumer Prod..	4.08%
NESTOR-FONDS - Nestor Fernost Funds	ULTJ-ID	PT Ultrajaya Milk Indu..	4.07%
Veritas Funds Plc - Asian Fund	500696-IN	Hindustan Unilever Li..	4.07%
First Sentier Invs. Glb. Umb. - FSSA Asi..	532424-IN	Godrej Consumer Prod..	3.81%



### Top Country Holdings, %

Fund Name	Country	Percentage
Morgan Stanley Instl. Fund - Asia Oppo..	China & HK	11.96%
BL - Equities Asia	China & HK	11.91%
BL - Equities Asia	Thailand	10.21%
Allianz Global Investors Fund - Enhance..	China & HK	9.46%
First Sentier Invs. Glb. Umb. - FSSA Asi..	China & HK	8.86%
Jupiter Asian Fund	India	8.32%
First Sentier Invs. Glb. Umb. - FSSA Asi..	China & HK	7.91%
First Sentier Invs. Glb. Umb. - FSSA Asi..	India	7.84%
Fidelity Asia Fund	China & HK	7.63%
First Sentier Invs. Glb. Umb. - FSSA Asi..	India	7.45%
GS Funds - Asia Equity Portfolio	China & HK	7.15%
Skandia Asia	China & HK	7.06%
Lansforsakringar Asienfonden	China & HK	6.96%
Fidelity Active Strategy - Asia Fund	China & HK	6.95%
Nordea Asian Stars Fund	India	6.36%

### Top Stock Holdings, \$

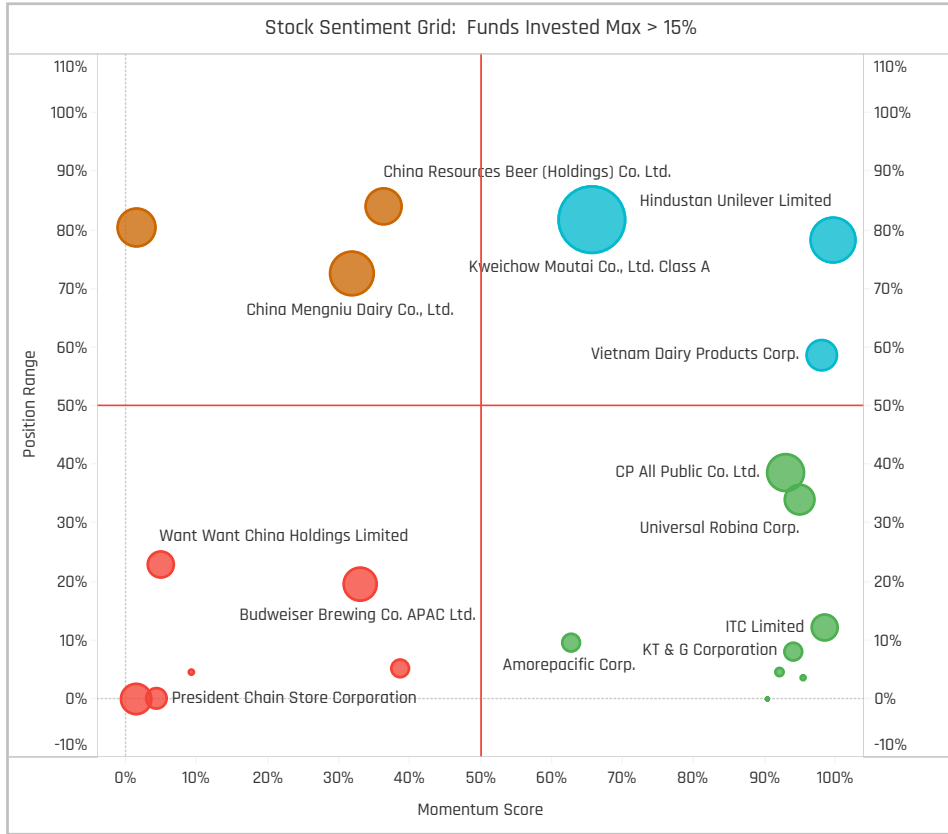
Fund Name	Ticker	Stock Name	Value
Veritas Funds Plc - Asian Fund	500696-IN	Hindustan Unilever Limit..	\$219M
Veritas Funds Plc - Asian Fund	600519-CN	Kweichow Moutai Co., Lt..	\$181M
Veritas Funds Plc - Asian Fund	500790-IN	Nestle India Ltd.	\$97M
Matthews Pacific Tiger Fund	600519-CN	Kweichow Moutai Co., Lt..	\$91M
Matthews Pacific Tiger Fund	500096-IN	Dabur India Limited	\$89M
Matthews Pacific Tiger Fund	291-HK	China Resources Beer (H..	\$69M
Hermes Inv. Funds - Asia (ex-Japan) E..	322-HK	Tingyi (Cayman Islands) ..	\$68M
Schroder ISF - Asian Opportunities	1876-HK	Budweiser Brewing Co. ..	\$63M
Matthews Pacific Tiger Fund	VNM-VN	Vietnam Dairy Products ..	\$62M
Schroder ISF - Asian Opportunities	2319-HK	China Mengniu Dairy Co...	\$61M
Fidelity Inv. Funds - Asia Fund	2319-HK	China Mengniu Dairy Co...	\$59M
Fidelity Inv. Funds - Asia Fund	600519-CN	Kweichow Moutai Co., Lt..	\$57M
Matthews Pacific Tiger Fund	1216-TW	Uni-President Enterprise..	\$56M
Fidelity Asia Fund	600519-CN	Kweichow Moutai Co., Lt..	\$48M
Schroder ISF - Asian Opportunities	090430-..	Amorepacific Corp.	\$37M



### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Jupiter Asian Fund	New	5.07%
Carnegie Asia		4.74%
JPMorgan Fund ICVC - Asia Gro..		4.56%
LO Funds - Asia High Conviction		3.75%
Mirabaud - Equities Asia (ex-Ja..		2.65%
Nomura Fds. Ireland Plc - Asia (e..		2.55%
Nordea 1 - Asia ex-Japan Equity ..		-1.28%
MFS Meridian Funds - Asia Pacif..		-1.53%
Matthews Asian Growth & Inco..		-1.64%
GAM Star Fund Plc - Asian Equity		-1.77%
Fidelity Inv. Funds - Asia Fund		-2.02%
Morgan Stanley Instl. Fund - Asi..		-2.39%
Fidelity Active Strategy - Asia F..		-3.94%
Wellington Mgmt. Fds. (LU) - Asi..		

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
0.34%	0.00%	(\$71M)	-0.19%	1.09%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
322-HK	Tingyi (Cayman Islands) Holdin..	4.35%	0.04%	\$23M
603605-CN	Proya Cosmetics Co., Ltd. Clas..	3.26%	0.06%	\$5M
500696-IN	Hindustan Unilever Limited	3.26%	0.19%	(\$19M)
540180-IN	Varun Beverages Ltd.	2.17%	0.05%	\$4M
282330-KR	BGF retail CO., LTD.	2.17%	0.04%	\$1M
168-HK	Tsingtao Brewery Co., Ltd. Clas..	2.17%	0.01%	\$28M
600519-CN	Kweichow Moutai Co., Ltd. Cla..	2.17%	-0.11%	\$7M
051900-KR	LG Household & Health Care Lt..	-2.17%	-0.09%	(\$8M)
500830-IN	Colgate-Palmolive (India) Limit..	-2.17%	-0.01%	(\$2M)
2912-TW	President Chain Store Corpora..	-2.17%	0.00%	(\$20M)
6618-HK	JD Health International, Inc.	-2.17%	0.00%	(\$28M)
1876-HK	Budweiser Brewing Co. APAC L..	-2.17%	0.03%	(\$17M)
603939-CN	Yifeng Pharmacy Chain Co Ltd..	-3.26%	-0.02%	(\$31M)
5285-MY	Sime Darby Plantation Bhd.	-3.26%	-0.01%	(\$2M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Hermes Inv. Funds - Asia (ex-J..		\$73M
LO Funds - Asia High Conviction		\$21M
JPMorgan Fund ICVC - Asia Gro..		\$16M
Fidelity Funds SICAV - Asian Eq..		\$11M
FTIF SICAV - Asian Growth Fund		\$11M
Schroder ISF - Asian Opportunit..		\$10M
Nomura Fds. Ireland Plc - Asia (..		\$9M
Vontobel Fund - mtx Sustainab..		(\$11M)
T. Rowe Price Funds SICAV - Re..		(\$11M)
Wellington Mgmt. Fds. (LU) - As..		(\$20M)
T Rowe Price New Asia Fund		(\$36M)
iShares Tr. - MSCI All Country A..		(\$38M)
Matthews Pacific Tiger Fund		(\$49M)
Fidelity Inv. Funds - Asia Fund		(\$54M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Jupiter Asian Fund	ITC Limited	New	8.32%
Mirabaud - Equities Asia (ex-Japan)	Hindustan Unilever Limit..	New	5.14%
NESTOR-FONDS - Nestor Fernost F..	PT Ultrajaya Milk Industry..	New	4.07%
LO Funds - Asia High Conviction	Hindustan Unilever Limit..	New	2.76%
BL - Equities Asia	Osotspa Public Co. Ltd.(Al..	New	2.49%
Janus Henderson Asia Equity Fund	BGF retail CO., LTD.	New	2.26%
Carnegie Asia	Hindustan Unilever Limit..	New	2.21%
Ninety One Glb. Strat. Fd. - Asian E..	Inner Mongolia Yili Indust..	Close	-1.67%
Nikko AM Global Umbrella Fund - A..	Jonjee Hi-Tech Industrial ..	Close	-1.76%
Spengler IQAM Asia Stock	WH Group Ltd. (HK)	Close	-1.84%
Wellington Mgmt. Fds. (LU) - Asian..	China Mengniu Dairy Co., ..	Close	-1.84%
Wellington Mgmt. Fds. (LU) - Asian..	Yifeng Pharmacy Chain C..	Close	-1.98%
BL - Equities Asia	Osotspa Public Co. Ltd.	Close	-2.02%
Fidelity Active Strategy - Asia Fund	Kweichow Moutai Co., Lt..	Close	-2.63%

### Aggregate Country Holding Changes

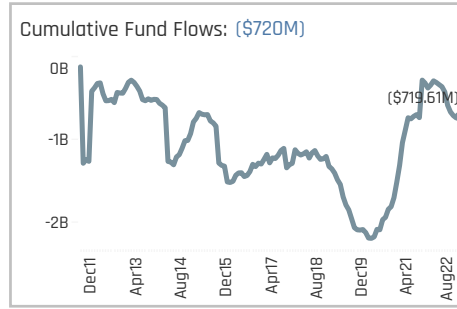
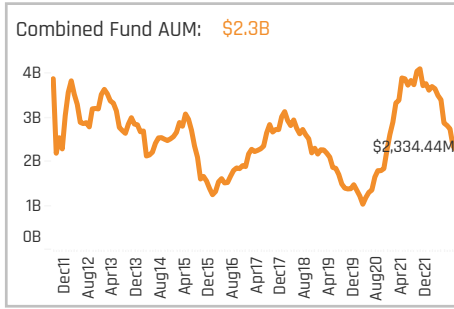
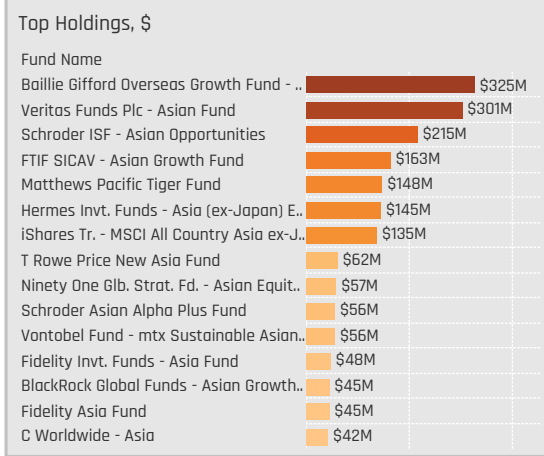
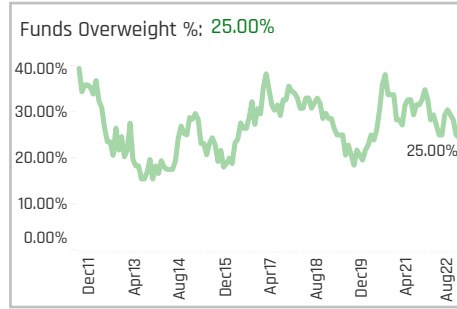
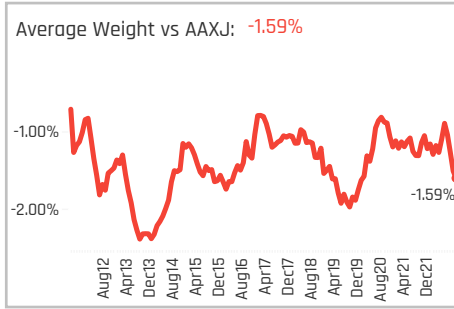
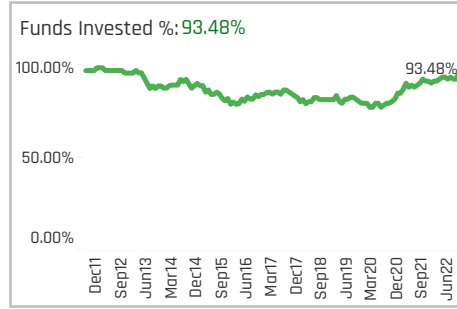
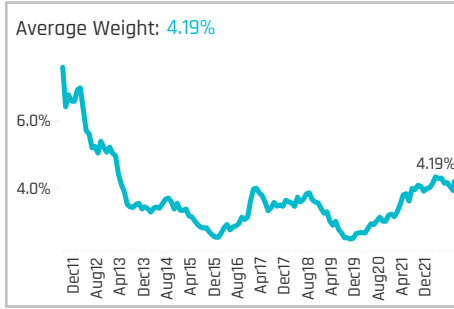
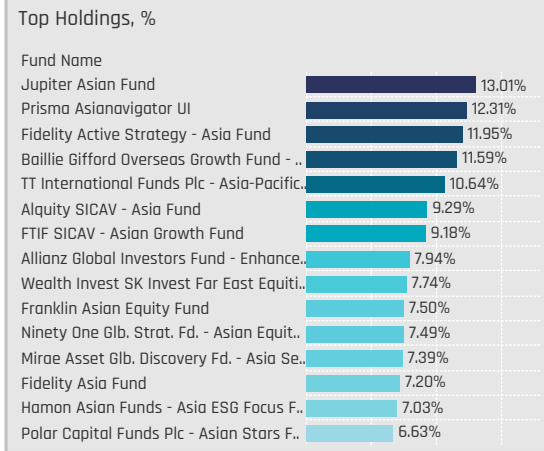
Country	Change	Flow
India	4.35%	(\$36M)
Indonesia	3.26%	\$9M
Thailand	2.17%	\$1M
Singapore	1.09%	\$0M
Vietnam	1.09%	\$8M
Philippines	1.09%	(\$1M)
United States	0.00%	
France	0.00%	\$1M
China & HK	-0.23%	(\$1M)
Bangladesh	0.00%	\$0M
Australia	0.00%	
Malaysia	-1.09%	(\$3M)
Japan	-1.09%	(\$2M)
Taiwan	-3.26%	(\$50M)

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Country	Change
Jupiter Asian Fund	New	India	8.32%
Mirabaud - Equities Asia (ex-Japan)	New	India	5.14%
Carnegie Asia	New	India	4.37%
NESTOR-FONDS - Nestor Fernost Fa..	New	Indonesia	4.07%
LO Funds - Asia High Conviction		India	2.91%
Nordea Asian Stars Fund		India	2.44%
JPMorgan Fund ICVC - Asia Growth ..		India	2.33%
T Rowe Price Asia Opportunities Fun..	Close	South Korea	-1.41%
Janus Henderson Asia Equity Fund		India	-1.50%
Morgan Stanley Instl. Fund - Asia O..		China & HK	-2.02%
Spengler IQAM Asia Stock		China & HK	-2.37%
BL - Equities Asia		South Korea	-2.38%
Fidelity Active Strategy - Asia Fund		China & HK	-2.63%
Wellington Mgmt. Fds. (LU) - Asian ..		China & HK	-4.19%

### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Hermes Inv. Funds - Asia (ex-Japa..	Inner Mongolia Yili Indust..	New	\$54M
T Rowe Price New Asia Fund	Tsingtao Brewery Co., Ltd..	New	\$32M
T Rowe Price New Asia Fund	Tingyi (Cayman Islands) ..	New	\$18M
LO Funds - Asia High Conviction	Hindustan Unilever Limit..	New	\$16M
Hermes Inv. Funds - Asia (ex-Japa..	E-MART Inc.		\$15M
LO Funds - Asia High Conviction	Budweiser Brewing Co. A..	New	\$14M
Ninety One Glb. Strat. Fd. - Asian E..	Kweichow Moutai Co., Lt..	Close	\$12M
T Rowe Price New Asia Fund	Yifeng Pharmacy Chain C..	Close	(\$16M)
T Rowe Price New Asia Fund	President Chain Store Co..	Close	(\$16M)
Fidelity Inv. Funds - Asia Fund	Budweiser Brewing Co. A..	Close	(\$20M)
Matthews Pacific Tiger Fund	Dabur India Limited		(\$20M)
T Rowe Price New Asia Fund	JD Health International, I..	Close	(\$26M)
Matthews Pacific Tiger Fund	Uni-President Enterprises..		(\$29M)
Fidelity Inv. Funds - Asia Fund	Hindustan Unilever Limit..	Close	(\$40M)

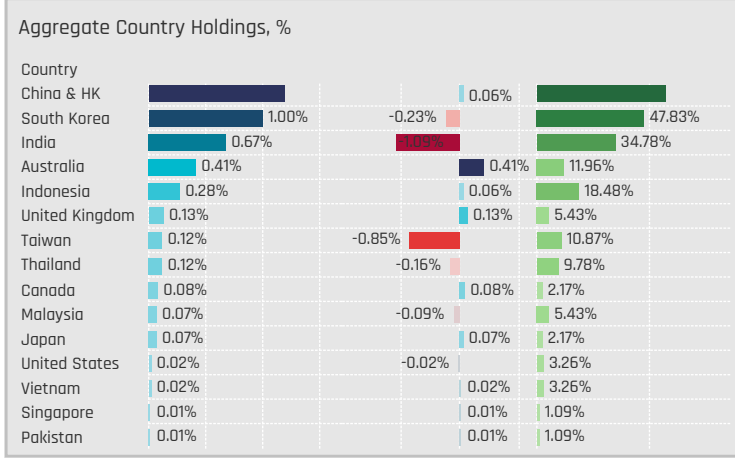


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
051910-KR	LG Chem Ltd.	31.52%	0.64%	0.18%	\$453M
1772-HK	Ganfeng Lithium Co., Ltd. Clas..	11.95%	0.12%	0.07%	\$14M
002812-CN	Yunnan Energy New Material ..	9.78%	0.07%	0.05%	\$30M
914-HK	Anhui Conch Cement Compan..	8.70%	0.06%	0.00%	\$8M
500440-IN	Hindalco Industries Limited	8.70%	0.09%	-0.05%	\$40M
014680-KR	Hansol Chemical Co., Ltd	8.70%	0.16%	0.16%	\$38M
300285-CN	Shandong Sinocera Functiona..	7.61%	0.06%	0.05%	\$51M
2899-HK	Zijin Mining Group Co., Ltd. Cl..	7.61%	0.09%	-0.03%	\$74M
005490-KR	POSCO	7.61%	0.08%	-0.21%	\$48M
002271-CN	Beijing Oriental Yuhong Wate..	7.61%	0.13%	0.13%	\$45M
532538-IN	UltraTech Cement Limited	6.52%	0.11%	-0.06%	\$42M
512070-IN	UPL Limited	6.52%	0.13%	0.03%	\$10M
INTP-ID	PT Indocement Tunggal Prak..	5.43%	0.06%	0.06%	\$22M
500820-IN	Asian Paints Ltd.	5.43%	0.07%	-0.24%	\$127M
SMGR-ID	PT Semen Indonesia (Persero)..	4.35%	0.05%	0.02%	\$42M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Jupiter Asian Fund	BHP-AU	BHP Group Ltd	6.17%
Fidelity Active Strategy - Asia Fund	FNV-CA	Franco-Nevada Corpor..	5.98%
Wealth Invest SK Invest Far East Equiti..	512070-IN	UPL Limited	4.89%
Hamon Asian Funds - Asia ESG Focus F..	051910-KR	LG Chem Ltd.	4.69%
Prisma Asianavigator UI	RIO-GB	Rio Tinto plc	4.37%
Fidelity Active Strategy - Asia Fund	002271-CN	Beijing Oriental Yuhon..	4.33%
JKC Fund - La Francaise JKC Asia Equit..	014680-KR	Hansol Chemical Co., L..	4.26%
Jupiter Asian Fund	AMC-AU	Amcor Ltd	3.98%
Fidelity Asia Fund	603737-CN	SKSHU Paint Co., Ltd. ..	3.73%
CG Nouvelle Asie	051910-KR	LG Chem Ltd.	3.65%
Comgest Growth Plc - Asia Pac (ex-Jap..	051910-KR	LG Chem Ltd.	3.62%
Fidelity Asia Fund	002271-CN	Beijing Oriental Yuhon..	3.46%
Mirabaud - Equities Asia (ex-Japan)	051910-KR	LG Chem Ltd.	3.38%
Prisma Asianavigator UI	1772-HK	Ganfeng Lithium Co., ..	3.33%
First Sentier Invs. Glob. Umb. - FSSA Asi..	4612-JP	NIPPON PAINT HOLDIN..	3.27%



### Top Country Holdings, %

Fund Name	Country	Weight
Jupiter Asian Fund	Australia	13.01%
Allianz Global Investors Fund - Enhance..	China & HK	7.94%
Fidelity Asia Fund	China & HK	7.20%
Vantobel Fund - mtx Sustainable Asian..	China & HK	6.52%
Fidelity Active Strategy - Asia Fund	Canada	5.98%
Fidelity Active Strategy - Asia Fund	China & HK	5.97%
Fullerton Lux Funds - Asia Growth & In..	China & HK	5.50%
Polar Capital Funds Plc - Asian Stars F..	Australia	5.06%
Wealth Invest SK Invest Far East Equiti..	India	4.89%
Hamon Asian Funds - Asia ESG Focus F..	South Korea	4.69%
Hermes Invnt. Funds - Asia (ex-Japan) E..	South Korea	4.56%
Prisma Asianavigator UI	United Kingdom	4.37%
JKC Fund - La Francaise JKC Asia Equit..	South Korea	4.26%
Prisma Asianavigator UI	China & HK	4.19%
Maple-Brown Abbott Funds Plc - Asia-E..	India	4.12%

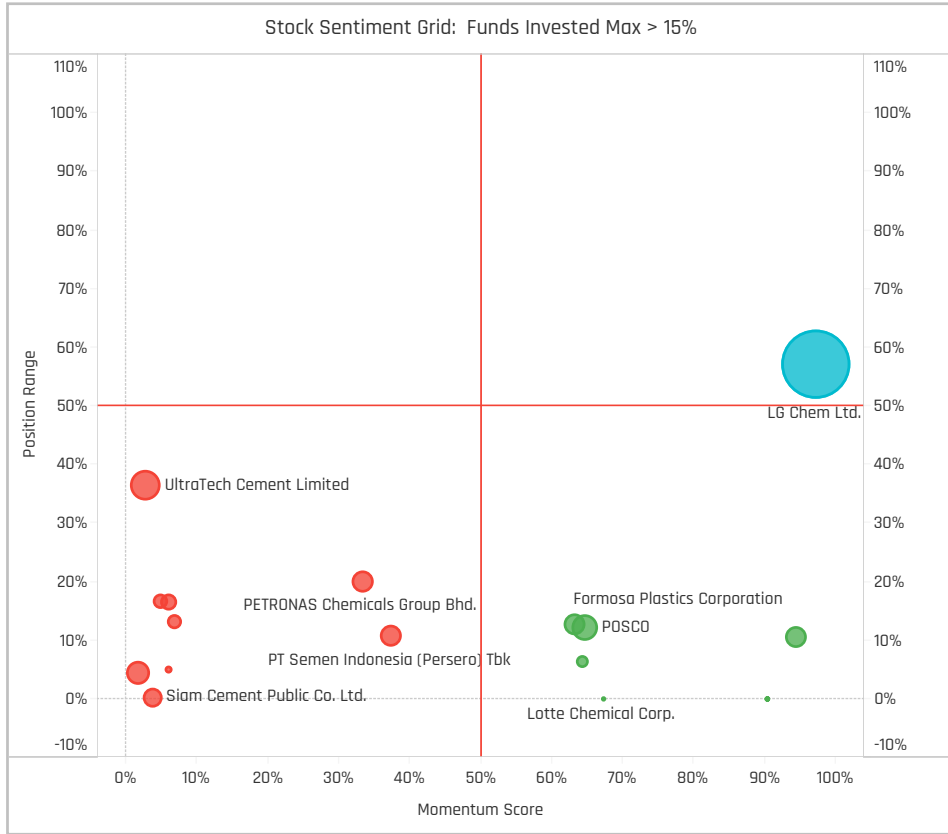
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Veritas Funds Plc - Asian Fund	051910-KR	LG Chem Ltd.	\$168M
Veritas Funds Plc - Asian Fund	500820-IN	Asian Paints Ltd.	\$113M
Schroder ISF - Asian Opportunities	051910-KR	LG Chem Ltd.	\$111M
Schroder ISF - Asian Opportunities	RIO-GB	Rio Tinto plc	\$104M
Matthews Pacific Tiger Fund	500331-IN	Pidilite Industries Limited	\$92M
Baillie Gifford Overseas Growth Fund - ..	MDKA-ID	PT Merdeka Copper Gold..	\$86M
Baillie Gifford Overseas Growth Fund - ..	2899-HK	Zijin Mining Group Co., Lt..	\$49M
FTIF SICAV - Asian Growth Fund	051910-KR	LG Chem Ltd.	\$48M
Baillie Gifford Overseas Growth Fund - ..	1208-HK	MMG Ltd.	\$45M
T Rowe Price New Asia Fund	051910-KR	LG Chem Ltd.	\$40M
Baillie Gifford Overseas Growth Fund - ..	500295-IN	Vedanta Limited	\$39M
Hermes Invnt. Funds - Asia (ex-Japan) E..	004000-..	LOTTE Fine Chemical Co...	\$39M
Matthews Pacific Tiger Fund	300285-..	Shandong Sinocera Fun..	\$35M
FTIF SICAV - Asian Growth Fund	SMGR-ID	PT Semen Indonesia (Pe..	\$30M
Fidelity Invnt. Funds - Asia Fund	532538-IN	UltraTech Cement Limite..	\$28M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Jupiter Asian Fund		8.30%
Fidelity Active Strategy - Asia F..		3.05%
Waverton Inv. Fds. Plc - Asia Pa..		2.68%
Janus Henderson Asia Equity Fu..		2.49%
Fidelity Asia Fund		2.13%
Polar Capital Funds Plc - Asian ..		2.00%
Hamon Asian Funds - Asia ESG F..		1.75%
Hermes Inv. Funds - Asia (ex-Ja..		-2.36%
DJE - Asien	Close	-2.61%
TT International Funds Plc - Asia..		-2.84%
Ninety One Glb. Strat. Fd. - Asia..		-3.02%
Carnegie Asia		-4.09%
Prisma Asianavigator UI		-6.01%
Baillie Gifford Overseas Growth ..		-6.91%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
-0.13%	0.00%	(\$362M)	-0.34%	0.00%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
300285-CN	Shandong Sinocera Functional..	2.17%	0.01%	\$3M
BHP-AU	BHP Group Ltd	2.17%	0.07%	(\$12M)
AKE-AU	Allkem Limited	2.17%	0.04%	\$3M
1772-HK	Ganfeng Lithium Co., Ltd. Clas..	2.17%	0.03%	\$2M
002460-CN	Ganfeng Lithium Co., Ltd. Clas..	2.17%	0.02%	\$5M
SFR-AU	Sandfire Resources NL	1.09%	0.01%	\$2M
MDKA-ID	PT Merdeka Copper Gold Tbk	1.09%	-0.01%	(\$34M)
5713-JP	Sumitomo Metal Mining Co., Lt..	-2.17%	-0.07%	(\$4M)
500425-IN	Ambuja Cements Limited	-2.17%	-0.01%	(\$9M)
002271-CN	Beijing Oriental Yuhong Water..	-2.17%	-0.05%	\$3M
002064-CN	Zhejiang Huafeng Spandex Co..	-2.17%	-0.01%	(\$2M)
OZL-AU	OZ Minerals Limited	-3.26%	-0.05%	(\$2M)
532538-IN	UltraTech Cement Limited	-3.26%	-0.01%	(\$26M)
500470-IN	Tata Steel Limited	-4.35%	-0.04%	(\$11M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Fidelity Asia Fund		\$34M
JPMorgan Fund ICVC - Asia Gro..	New	\$13M
AM FCP I - Asia (ex-Japan) Equi..		\$12M
T Rowe Price New Asia Fund		\$9M
BL - Equities Asia		\$6M
Fidelity Inv. Trust - Emerging As..		\$5M
Indosuez Funds - Asia Opportu..		\$5M
Vontobel Fund - mtx Sustainab..		(\$20M)
FTIF SICAV - Asian Growth Fund		(\$21M)
Ninety One Glb. Strat. Fd. - Asia..		(\$31M)
Matthews Pacific Tiger Fund		(\$33M)
iShares Tr. - MSCI All Country A..		(\$36M)
Fidelity Inv. Funds - Asia Fund		(\$43M)
Baillie Gifford Overseas Growth ..		(\$21M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Jupiter Asian Fund	BHP Group Ltd	New	6.17%
Jupiter Asian Fund	Arcor Ltd	New	3.98%
Jupiter Asian Fund	Newcrest Mining Limited	New	2.86%
Fidelity Asia Fund	SKSHU Paint Co., Ltd. Cla..		2.73%
Waverton Inv. Fds. Plc - Asia Pacif..	UPL Limited	New	2.61%
Prisma Asianavigator UI	Ganfeng Lithium Co., Ltd..		2.55%
Polar Capital Funds Plc - Asian Sta..	Allkem Limited	New	2.03%
Invesco Funds - Asia Opportunities..	Formosa Plastics Corpora..		-1.69%
TT International Funds Plc - Asia-P..	SKC Co., Ltd.	Close	-1.73%
DJE - Asien	Sumitomo Metal Mining ..	Close	-2.08%
Nomura Fds. Ireland Plc - Asia (ex-..	Tata Steel Limited	Close	-2.26%
Prisma Asianavigator UI	OZ Minerals Limited	Close	-2.29%
Jupiter Asian Fund	LG Chem Ltd Pfd Registe..	Close	-3.73%
Prisma Asianavigator UI	Sumitomo Metal Mining ..	Close	-3.90%

### Aggregate Country Holding Changes

Country	Change	Flow
Vietnam	0.00%	(\$45M)
United States	0.00%	(\$2M)
United Kingdom	0.00%	\$5M
South Korea	0.00%	(\$30M)
South Africa	0.00%	\$0M
Singapore	0.00%	\$0M
Russia	0.00%	\$0M
Australia	-1.09%	(\$8M)
Taiwan	-1.09%	(\$19M)
Japan	-2.17%	(\$3M)
Malaysia	-2.17%	\$7M
Indonesia	-2.17%	(\$71M)
China & HK	-3.26%	(\$96M)
India	-4.35%	(\$102M)

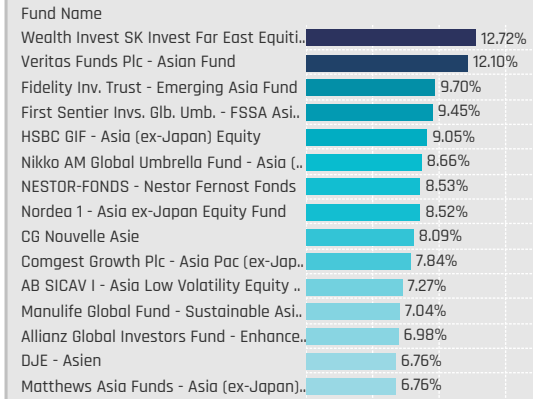
### Largest Changes in Fund Country Weight, %

Fund Name	New a..	Country	Change
Jupiter Asian Fund	New	Australia	13.01%
Janus Henderson Asia Equity Fund	New	Australia	3.47%
Waverton Inv. Fds. Plc - Asia Pacific..	New	India	2.61%
Prisma Asianavigator UI		China & HK	2.37%
Fidelity Asia Fund		China & HK	2.13%
Invesco Funds - Asia Opportunities ..		China & HK	1.86%
Fidelity Active Strategy - Asia Fund		China & HK	1.72%
Nomura Fds. Ireland Plc - Asia (ex-J..	Close	India	-2.26%
Prisma Asianavigator UI	Close	Australia	-2.29%
Ninety One Glb. Strat. Fd. - Asian Eq..		China & HK	-2.55%
Carnegie Asia		Indonesia	-2.66%
BlackRock Global Funds - Asian Gra..		China & HK	-3.23%
Jupiter Asian Fund	Close	South Korea	-3.73%
Prisma Asianavigator UI	Close	Japan	-3.90%

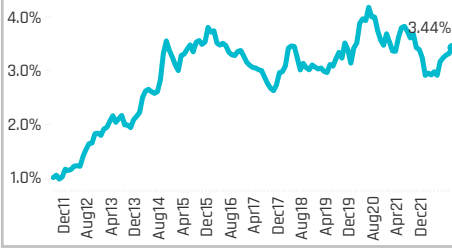
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Fidelity Asia Fund	SKSHU Paint Co., Ltd. Cla..		\$23M
JPMorgan Fund ICVC - Asia Growth..	LG Chem Ltd.	New	\$13M
Hermes Inv. Funds - Asia (ex-Japa..	China National Building ..		\$12M
Hermes Inv. Funds - Asia (ex-Japa..	Kumho Petrochemical Co..		\$12M
Hermes Inv. Funds - Asia (ex-Japa..	POSCO		\$11M
Fidelity Asia Fund	Beijing Oriental Yuhong ..		\$11M
T Rowe Price New Asia Fund	LG Chem Ltd.		\$11M
Baillie Gifford Overseas Growth Fun..	PT Vale Indonesia Tbk		(\$25M)
Fidelity Inv. Funds - Asia Fund	LG Chem Ltd.	Close	(\$27M)
Baillie Gifford Overseas Growth Fun..	Jiangxi Copper Company..		(\$30M)
Matthews Pacific Tiger Fund	Hyosung Advanced Mater..	Close	(\$33M)
Baillie Gifford Overseas Growth Fun..	PT Merdeka Copper Gold ..		(\$37M)
Baillie Gifford Overseas Growth Fun..	Hoa Phat Group JSC		(\$45M)
Baillie Gifford Overseas Growth Fun..	Vedanta Limited		(\$60M)

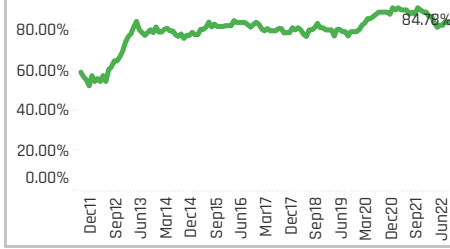
## Top Holdings, %



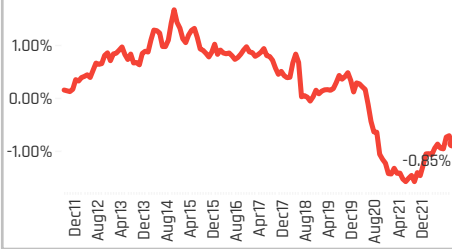
## Average Weight: 3.44%



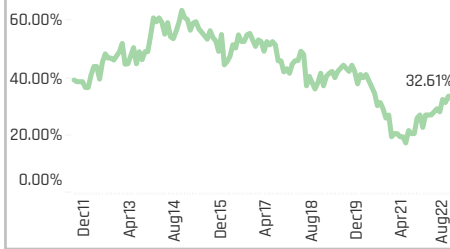
## Funds Invested %: 84.78%



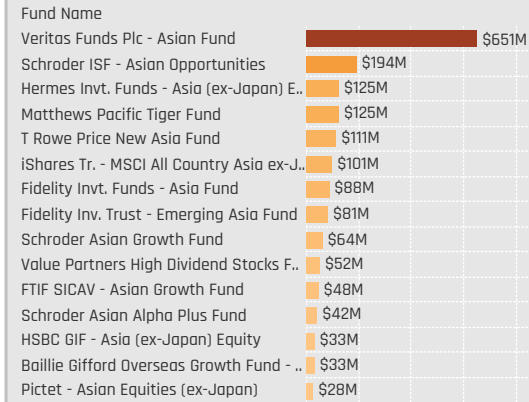
## Average Weight vs AAXJ: -0.85%



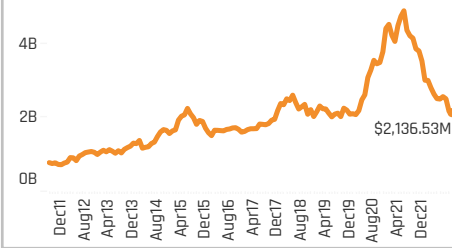
## Funds Overweight %: 32.61%



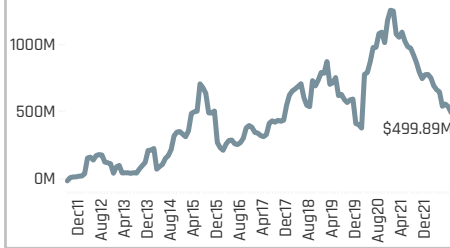
## Top Holdings, \$



## Combined Fund AUM: \$2.1B



## Cumulative Fund Flows: \$500M



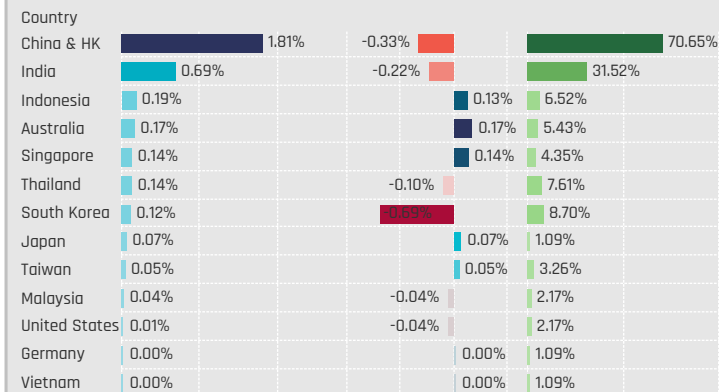
## Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
2269-HK	Wuxi Biologics (Cayman) Inc.	35.87%	0.30%	-0.05%	\$178M
300760-CN	Shenzhen Mindray Bio-Medic..	15.22%	0.21%	0.13%	\$59M
2359-HK	WuXi AppTec Co., Ltd. Class H	11.96%	0.08%	0.02%	\$20M
508869-IN	Apollo Hospitals Enterprise Li..	10.87%	0.22%	0.10%	\$435M
600276-CN	Jiangsu Hengrui Medicine Co...	8.70%	0.11%	0.06%	\$55M
300347-CN	Hangzhou Tigermed Consultin..	8.70%	0.07%	0.06%	\$20M
BDMS-TH	Bangkok Dusit Medical Servic..	7.61%	0.12%	-0.05%	\$30M
1093-HK	CSPC Pharmaceutical Group L..	7.61%	0.12%	-0.08%	\$109M
1066-HK	Shandong Weigao Group Med..	7.61%	0.19%	0.12%	\$69M
207940-KR	Samsung BioLogics Co., Ltd.	5.43%	0.10%	-0.14%	\$11M
1801-HK	Innovent Biologics, Inc.	5.43%	0.03%	-0.04%	\$41M
1177-HK	Sino Biopharmaceutical Limit..	5.43%	0.04%	-0.06%	\$18M
CSL-AU	CSL Limited	4.35%	0.15%	0.15%	\$283M
6606-HK	New Horizon Health Limited	4.35%	0.02%	0.02%	\$14M
603882-CN	Guangzhou Kingmed Diagnos..	4.35%	0.03%	0.02%	\$96M

## Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
JKC Fund - La Francaise JKC Asia Equit..	HEAL-ID	PT Medikaloka Hermin..	6.24%
HSBC GIF - Asia (ex-Japan) Equity	532296-IN	Glenmark Pharmaceut..	6.10%
NESTOR-FONDS - Nestor Fernost Fonds	BSL-SG	Raffles Medical Group ..	5.75%
Veritas Funds Plc - Asian Fund	CSL-AU	CSL Limited	5.19%
First Sentier Invs. Glb. Umb. - FSSA Asi..	CSL-AU	CSL Limited	5.17%
BL - Equities Asia	KLBF-ID	PT Kalbe Farma Tbk	4.85%
Schroder Asian Growth Fund	508869-IN	Apollo Hospitals Enter..	4.76%
CG Nouvelle Asie	1066-HK	Shandong Weigao Gro..	4.35%
Wealth Invest SK Invest Far East Equiti..	543350-IN	Vijaya Diagnostic Cent..	4.15%
Comgest Growth Plc - Asia Pac (ex-Jap..	1066-HK	Shandong Weigao Gro..	4.12%
AB SICAV I - Asia Low Volatility Equity ..	2269-HK	Wuxi Biologics (Caym..	3.89%
Macquarie Fd. Sol. - Asian All Stars Fun..	1530-HK	3SBio, Inc.	3.81%
Wealth Invest SK Invest Far East Equiti..	1530-HK	3SBio, Inc.	3.72%
Legg Mason Global Funds Plc - Martin ..	1093-HK	CSPC Pharmaceutical ..	3.65%
DJE - Asien	4502-JP	Takeda Pharmaceutic..	3.52%

## Aggregate Country Holdings, %



## Top Country Holdings, %

Fund Name	Country	Weight
Fidelity Inv. Trust - Emerging Asia Fund	China & HK	8.81%
CG Nouvelle Asie	China & HK	8.09%
Wealth Invest SK Invest Far East Equiti..	India	7.85%
Comgest Growth Plc - Asia Pac (ex-Jap..	China & HK	7.84%
HSBC GIF - Asia (ex-Japan) Equity	India	7.47%
Allianz Global Investors Fund - Enhance..	China & HK	6.90%
DJE - Asien	Japan	6.76%
Veritas Funds Plc - Asian Fund	Australia	6.71%
JKC Fund - La Francaise JKC Asia Equit..	Indonesia	6.24%
NESTOR-FONDS - Nestor Fernost Fonds	Singapore	5.76%
Invesco Funds - Asia Opportunities Equ..	China & HK	5.58%
Hermes Invt. Funds - Asia (ex-Japan) E..	China & HK	5.40%
Nikko AM Global Umbrella Fund - Asia (..	China & HK	5.22%
First Sentier Invs. Glb. Umb. - FSSA Asi..	Australia	5.17%
T. Rowe Price Funds SICAV - Responsibl..	China & HK	4.92%

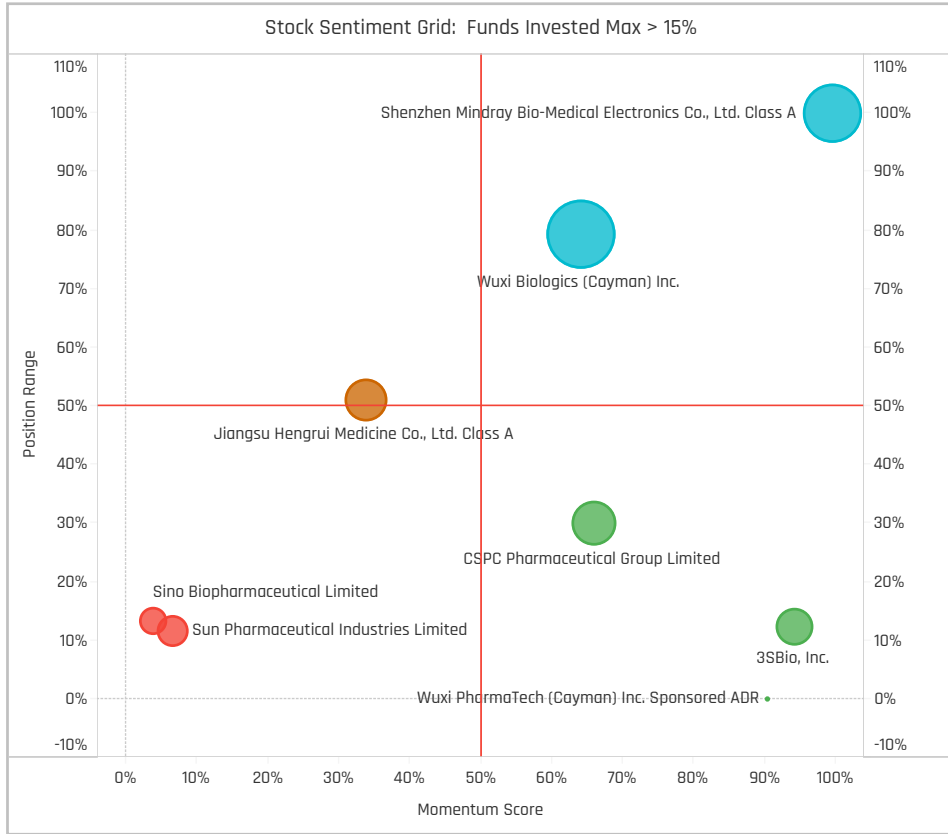
## Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Veritas Funds Plc - Asian Fund	CSL-AU	CSL Limited	\$279M
Veritas Funds Plc - Asian Fund	508869-IN	Apollo Hospitals Enterpri..	\$171M
Schroder ISF - Asian Opportunities	508869-IN	Apollo Hospitals Enterpri..	\$163M
Matthews Pacific Tiger Fund	1093-HK	CSPC Pharmaceutical Gr..	\$103M
Veritas Funds Plc - Asian Fund	COH-AU	Cochlear Limited	\$82M
Veritas Funds Plc - Asian Fund	603882-..	Guangzhou Kingmed Dia..	\$71M
Hermes Invt. Funds - Asia (ex-Japan) E..	1099-HK	Sinopharm Group Co., Lt..	\$57M
Schroder Asian Growth Fund	508869-IN	Apollo Hospitals Enterpri..	\$50M
Veritas Funds Plc - Asian Fund	543220-IN	Max Healthcare Institute..	\$49M
T Rowe Price New Asia Fund	1066-HK	Shandong Weigao Grou..	\$39M
Fidelity Invt. Funds - Asia Fund	2269-HK	Wuxi Biologics (Cayman)..	\$36M
Hermes Invt. Funds - Asia (ex-Japan) E..	3692-HK	Hansoh Pharmaceutical ..	\$35M
Hermes Invt. Funds - Asia (ex-Japan) E..	000538-..	Yunnan Baiyao Group Co..	\$34M
Schroder Asian Alpha Plus Fund	508869-IN	Apollo Hospitals Enterpri..	\$32M
Schroder ISF - Asian Opportunities	2269-HK	Wuxi Biologics (Cayman)..	\$30M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
NESTOR-FONDS - Nestor Fernost..		4.81%
Wellington Mgmt. Fds. (LU) - Asi..	New	3.71%
Natixis Intl. Fds. (Lux) I - Natixis ..		3.20%
Lansforsakringar Asienfonden	New	3.15%
HSBC GIF - Asia (ex-Japan) Equi..		2.89%
Comgest Growth Plc - Asia Pac (.)		2.82%
CG Nouvelle Asie		2.82%
Carnegie Asia	Close	-0.84%
AB FCP I - Asia (ex-Japan) Equit..	Close	-1.02%
Mirabaud - Equities Asia (ex-Ja..		-1.32%
T Rowe Price New Asia Fund		-1.48%
T. Rowe Price Funds SICAV - Res..		-1.58%
Fidelity Funds SICAV - Asian Equ..		-1.65%
Jupiter Asian Fund	Close	-2.32%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
0.45%	3.26%	(\$169M)	0.08%	3.26%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
2359-HK	WuXi AppTec Co., Ltd. Class H	4.35%	0.03%	\$12M
300760-CN	Shenzhen Mindray Bio-Medical..	3.26%	0.07%	(\$40M)
300347-CN	Hangzhou Tigermed Consultin..	3.26%	0.04%	\$12M
KLBF-ID	PT Kalbe Farma Tbk	2.17%	0.05%	\$3M
543220-IN	Max Healthcare Institute Ltd	2.17%	0.04%	\$10M
BSL-SG	Raffles Medical Group Ltd	1.09%	0.08%	\$1M
9688-HK	Zai Lab Ltd	1.09%	0.01%	\$11M
IMAB-US	I-MAB Sponsored ADR	-2.17%	-0.01%	(\$7M)
BNR-US	Burning Rock Biotech Ltd. Spa..	-2.17%	0.00%	(\$3M)
600276-CN	Jiangsu Hengrui Medicine Co., ..	-2.17%	0.03%	(\$17M)
543245-IN	Gland Pharma Ltd.	-2.17%	-0.03%	(\$13M)
002603-CN	Shijiazhuang Yiling Pharmaceu..	-2.17%	-0.01%	(\$5M)
1177-HK	Sino Biopharmaceutical Limited	-2.17%	0.00%	(\$23M)
532488-IN	Divi's Laboratories Limited	-3.26%	-0.02%	(\$3M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Wellington Mgmt. Fds. (LU) - As..	New	\$13M
HSBC GIF - Asia (ex-Japan) Equi..		\$10M
Hermes Invt. Funds - Asia (ex-J..		\$10M
Skandia Asia	New	\$7M
BlackRock Global Funds - Asian ..	New	\$6M
Fidelity Asia Fund	New	\$5M
Lansforsakringar Asienfonden	New	\$4M
JPMorgan Fund ICVC - Asia Gro..		(\$12M)
FTIF SICAV - Asian Growth Fund		(\$16M)
Baillie Gifford Overseas Growth ..		(\$17M)
T. Rowe Price Funds SICAV - Re..		(\$20M)
Fidelity Funds SICAV - Asian Eq..		(\$23M)
iShares Tr. - MSCI All Country A..		(\$32M)
T Rowe Price New Asia Fund		(\$75M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
NESTOR-FONDS - Nestor Fernost F..	Raffles Medical Group Ltd	New	5.76%
Baring Eastern Trust	Bangkok Dusit Medical S..	New	2.07%
Nikko AM Global Umbrella Fund - A..	China Medical System Ho..	New	2.04%
Mirabaud - Equities Asia (ex-Japan)	WuXi AppTec Co., Ltd. Cla..	New	1.99%
Wellington Mgmt. Fds. (LU) - Asian..	Shenzhen Mindray Bio-M..	New	1.94%
Lansforsakringar Asienfonden	Shenzhen Mindray Bio-M..	New	1.91%
Wellington Mgmt. Fds. (LU) - Asian..	Hangzhou Tigermed Cons..	New	1.77%
Ninety One Glb. Strat. Fd. - Asian E..	Gland Pharma Ltd.	Close	-1.43%
AB SICAV I - Asia Low Volatility Eq..	Wuxi Biologics (Cayman) ..		-1.44%
Fidelity Funds SICAV - Asian Equit..	Wuxi Biologics (Cayman) ..	Close	-1.59%
Nikko AM Global Umbrella Fund - A..	Sun Pharmaceutical Indu..		-2.18%
NESTOR-FONDS - Nestor Fernost F..	PT Siloam International ..	Close	-2.18%
Jupiter Asian Fund	China Medical System Ho..	Close	-2.32%
Mirabaud - Equities Asia (ex-Japan)	WuXi AppTec Co., Ltd. Cla..	Close	-3.31%

### Aggregate Country Holding Changes

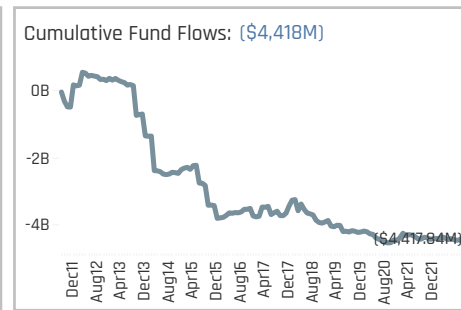
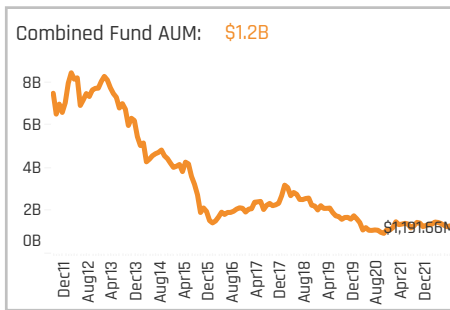
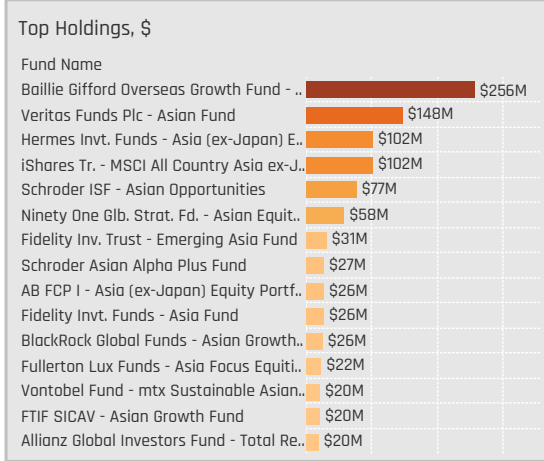
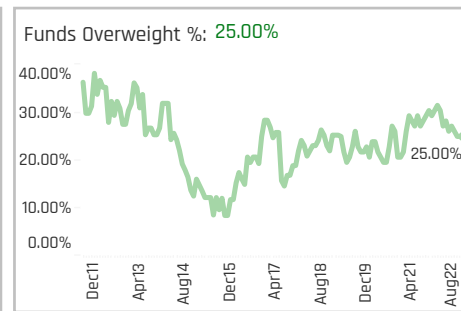
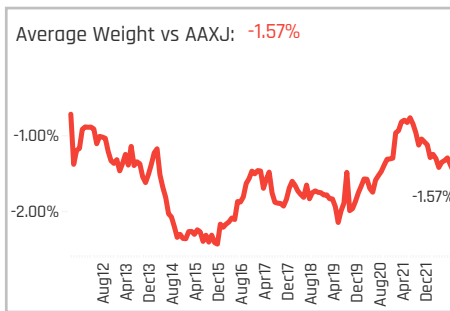
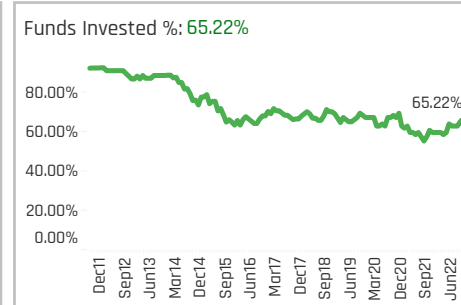
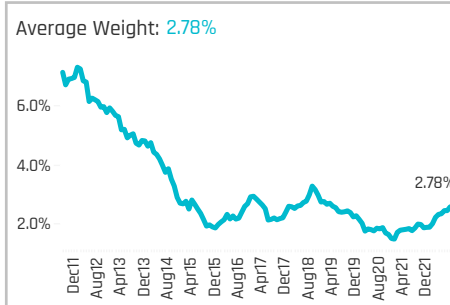
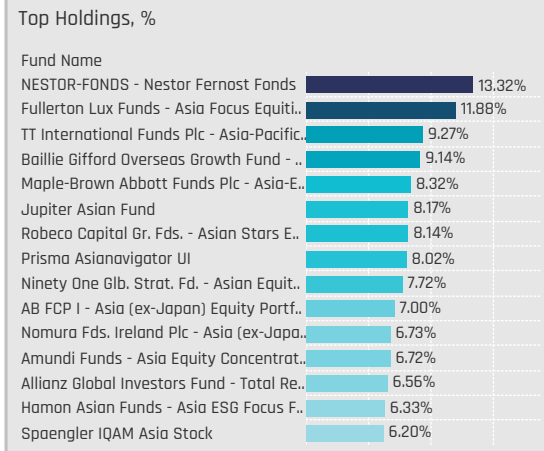
Country	Change	Flow
China & HK	3.26%	(\$131M)
Indonesia	2.17%	\$3M
Singapore	1.09%	\$1M
Vietnam	0.00%	\$0M
United States	0.00%	\$3M
Taiwan	0.00%	(\$1M)
New Zealand	0.00%	
Bangladesh	0.00%	
Australia	0.00%	\$0M
Thailand	-1.09%	(\$22M)
India	-1.09%	(\$2M)
United Kingdom	-1.09%	\$0M
South Korea	-1.09%	(\$13M)
Malaysia	-2.17%	(\$3M)

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Country	Change
NESTOR-FONDS - Nestor Fernost Fa..	New	Singapore	5.76%
Wellington Mgmt. Fds. (LU) - Asian ..	New	China & HK	3.71%
Lansforsakringar Asienfonden	New	China & HK	3.15%
Nikko AM Global Umbrella Fund - Asi..		China & HK	2.84%
Comgest Growth Plc - Asia Pac (ex-..		China & HK	2.82%
CG Nouvelle Asie		China & HK	2.82%
Natixis Intl. Fds. (Lux) I - Natixis Asia..		China & HK	2.67%
AB SICAV I - Asia Low Volatility Equi..		China & HK	-1.44%
T Rowe Price New Asia Fund		China & HK	-1.48%
T. Rowe Price Funds SICAV - Respon..		China & HK	-1.58%
Fidelity Funds SICAV - Asian Equity ..		China & HK	-1.65%
Baring Eastern Trust	Close	India	-1.85%
Nikko AM Global Umbrella Fund - Asi..		India	-2.18%
Jupiter Asian Fund	Close	China & HK	-2.32%

### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
FTIF SICAV - Asian Growth Fund	Apollo Hospitals Enterpri..	New	\$12M
Baillie Gifford Overseas Growth Fun..	Zai Lab Ltd		\$11M
HSBC GIF - Asia (ex-Japan) Equity	Wuxi Biologics (Cayman) ..	New	\$11M
Ninety One Glb. Strat. Fd. - Asian E..	Max Healthcare Institute ..	New	\$10M
Hermes Invt. Funds - Asia (ex-Japa..	Hansoh Pharmaceutical ..		\$10M
T Rowe Price New Asia Fund	WuXi AppTec Co., Ltd. Cla..	New	\$9M
Wellington Mgmt. Fds. (LU) - Asian ..	Hangzhou Tigermed Cons..	New	\$7M
JPMorgan Fund ICVC - Asia Growth..	Wuxi Biologics (Cayman) ..		(\$12M)
Ninety One Glb. Strat. Fd. - Asian E..	Gland Pharma Ltd.	Close	(\$12M)
Baillie Gifford Overseas Growth Fun..	Zai Lab Ltd. Un-sponsored..	Close	(\$13M)
T Rowe Price New Asia Fund	Sino Biopharmaceutical L..	Close	(\$18M)
FTIF SICAV - Asian Growth Fund	Bangkok Dusit Medical S..	Close	(\$19M)
Fidelity Funds SICAV - Asian Equity..	Wuxi Biologics (Cayman) ..	Close	(\$19M)
T Rowe Price New Asia Fund	Shenzhen Mindray Bio-M..		(\$43M)

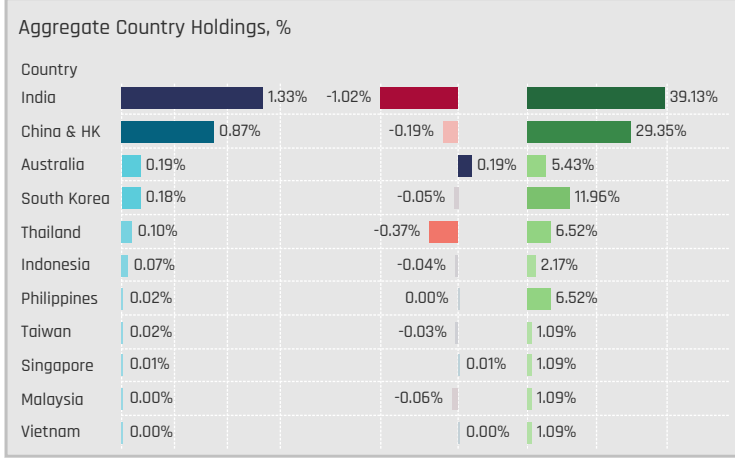


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
500325-IN	Reliance Industries Limited	36.96%	1.24%	-0.74%	\$551M
857-HK	PetroChina Company Limited ..	8.70%	0.13%	-0.04%	\$57M
2883-HK	China Oilfield Services Limite..	8.70%	0.13%	0.08%	\$114M
096770-KR	SK Innovation Co., Ltd	8.70%	0.14%	-0.01%	\$42M
386-HK	China Petroleum & Chemical ..	7.61%	0.13%	-0.08%	\$106M
ACEN-PH	AC Energy Corp.	6.52%	0.02%	0.00%	\$5M
839-HK	Anhui Tianda Oil Pipe Co. Ltd. ..	6.52%	0.10%	0.10%	\$10M
135-HK	KunLun Energy Co. Ltd.	6.52%	0.09%	0.03%	\$22M
PTTEP-TH	PTT Exploration & Production ..	4.35%	0.08%	-0.07%	\$9M
956-HK	China Surtien Green Energy C..	4.35%	0.06%	0.05%	\$9M
883-HK	CNOOC Limited	4.35%	0.13%	0.13%	\$79M
010950-KR	S-Oil Corporation	4.35%	0.04%	-0.02%	\$16M
WDS-AU	Woodside Energy Group Ltd	3.26%	0.10%	0.10%	\$10M
002353-CN	Yantai Jereh Oilfield Services ..	3.26%	0.04%	0.04%	\$23M
STO-AU	Santos Limited	2.17%	0.05%	0.05%	\$17M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Percentage
Jupiter Asian Fund	WDS-AU	Woodside Energy Gro..	8.17%
Fullerton Lux Funds - Asia Focus Equiti..	500325-IN	Reliance Industries Li..	7.53%
Spaengler IQAM Asia Stock	500325-IN	Reliance Industries Li..	6.20%
Allianz Global Investors Fund - Total Re..	500325-IN	Reliance Industries Li..	5.59%
Hamon Asian Funds - Asia ESG Focus F..	500325-IN	Reliance Industries Li..	5.02%
Nikko AM Global Umbrella Fund - Asia (...)	500325-IN	Reliance Industries Li..	4.86%
Baillie Gifford Overseas Growth Fund - ..	500325-IN	Reliance Industries Li..	4.85%
Baring Eastern Trust	500325-IN	Reliance Industries Li..	4.81%
Nomura Fds. Ireland Plc - Asia (ex-Japa..	500325-IN	Reliance Industries Li..	4.61%
Garraway Funds Plc - Oriental Focus Fu..	883-HK	CNOOC Limited	4.61%
Polar Capital Funds Plc - Asian Stars F..	500325-IN	Reliance Industries Li..	4.38%
Ninety One Glob. Strat. Fd. - Asian Equit..	500325-IN	Reliance Industries Li..	4.34%
Fullerton Lux Funds - Asia Growth & In..	500325-IN	Reliance Industries Li..	3.84%
TT International Funds Plc - Asia-Pacific..	KAR-AU	Karoon Energy Ltd	3.83%
Mirabaud - Equities Asia (ex-Japan)	500325-IN	Reliance Industries Li..	3.78%



### Top Country Holdings, %

Fund Name	Country	Percentage
Jupiter Asian Fund	Australia	8.17%
Robeco Capital Gr. Fds. - Asian Stars E..	China & HK	8.14%
NESTOR-FONDS - Nestor Fernost Funds	China & HK	7.87%
Fullerton Lux Funds - Asia Focus Equiti..	India	7.53%
AB FCP I - Asia (ex-Japan) Equity Portf..	China & HK	6.99%
TT International Funds Plc - Asia-Pacific..	Australia	6.49%
Spaengler IQAM Asia Stock	India	6.20%
Allianz Global Investors Fund - Total Re..	India	5.59%
NESTOR-FONDS - Nestor Fernost Funds	Indonesia	5.45%
Maple-Brown Abbott Funds Plc - Asia-E..	China & HK	5.05%
Hamon Asian Funds - Asia ESG Focus F..	India	5.02%
Nikko AM Global Umbrella Fund - Asia (...)	India	4.86%
Baillie Gifford Overseas Growth Fund - ..	India	4.85%
Baring Eastern Trust	India	4.81%
Nomura Fds. Ireland Plc - Asia (ex-Japa..	India	4.61%

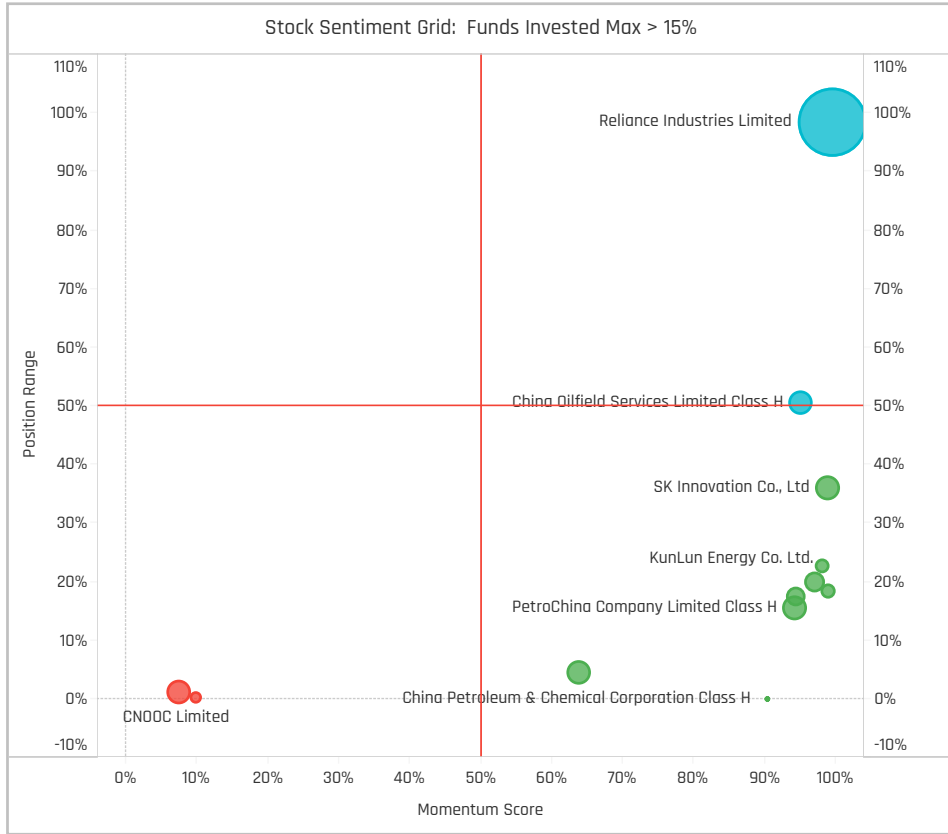
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Amount
Veritas Funds Plc - Asian Fund	500325-IN	Reliance Industries Limit..	\$148M
Baillie Gifford Overseas Growth Fund - ..	500325-IN	Reliance Industries Limit..	\$136M
Schroder ISF - Asian Opportunities	386-HK	China Petroleum & Che..	\$77M
Baillie Gifford Overseas Growth Fund - ..	883-HK	CNOOC Limited	\$72M
Hermes Invt. Funds - Asia (ex-Japan) E..	2883-HK	China Oilfield Services Li..	\$63M
iShares Tr. - MSCI All Country Asia ex-J..	500325-IN	Reliance Industries Limit..	\$47M
Baillie Gifford Overseas Growth Fund - ..	2883-HK	China Oilfield Services Li..	\$35M
Ninety One Glob. Strat. Fd. - Asian Equit..	500325-IN	Reliance Industries Limit..	\$33M
Fidelity Inv. Trust - Emerging Asia Fund	500325-IN	Reliance Industries Limit..	\$31M
Fidelity Invt. Funds - Asia Fund	PTT-TH	PTT Public Co., Ltd.	\$26M
Hermes Invt. Funds - Asia (ex-Japan) E..	857-HK	PetroChina Company Li..	\$25M
Schroder Asian Alpha Plus Fund	500325-IN	Reliance Industries Limit..	\$21M
Vontobel Fund - mtx Sustainable Asian..	002353-..	Yantai Jereh Oilfield Ser..	\$20M
FTIF SICAV - Asian Growth Fund	500325-IN	Reliance Industries Limit..	\$20M
Schroder Asian Growth Fund	386-HK	China Petroleum & Che..	\$18M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Jupiter Asian Fund	New	8.17%
Prisma Asianavigator UI	New	6.32%
TT International Funds Plc - Asia..		4.96%
NESTOR-FONDS - Nestor Fernost..		3.12%
KBC Equity Fund - New Asia		2.76%
Baillie Gifford Overseas Growth ..		2.18%
HSBC GIF - Asia (ex-Japan) Equi..		-0.47%
Macquarie Fd. Sol. - Asian All St..		-0.50%
DJE - Asien		-0.93%
Wellington Mgmt. Fds. (LU) - Asi..		-1.31%
AMC Expert Fund - Seapac		-1.44%
Invesco Funds - Asia Opportuniti..		-2.40%
Vontobel Fund - mtX Sustainabl..		-4.39%
LO Funds - Asia High Conviction	Close	

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
0.43%	5.43%	(\$57M)	-0.16%	-3.26%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
ACEN-PH	AC Energy Corp.	4.35%	0.00%	(\$1M)
500325-IN	Reliance Industries Limited	4.35%	0.11%	(\$54M)
WDS-AU	Woodside Energy Group Ltd	3.26%	0.10%	\$9M
ITMG-ID	PT Indo Tambangraya Megah T..	2.17%	0.04%	\$4M
096770-KR	SK Innovation Co., Ltd	2.17%	0.04%	\$12M
ADRO-ID	PT Adaro Energy Tbk	1.09%	0.03%	\$0M
600583-CN	Offshore Oil Engineering Co., L..	1.09%	0.00%	\$1M
0047-MY	Perisai Petroleum Teknologi B..	0.00%	0.00%	
002353-CN	Yantai Jereh Oilfield Services ..	0.00%	0.01%	(\$3M)
000983-CN	Shanxi Xishan Coal & Electricit..	0.00%	0.00%	
000723-CN	Shanxi Meijin Energy Co., Ltd. ..	0.00%	0.00%	\$0M
PTT-TH	PTT Public Co., Ltd.	-1.09%	0.00%	(\$3M)
883-HK	CNOOC Limited	-1.09%	-0.01%	\$15M
500312-IN	Oil & Natural Gas Corp. Ltd.	-1.09%	-0.01%	(\$2M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Baillie Gifford Overseas Growth ..		\$38M
FTIF SICAV - Asian Growth Fund	New	\$22M
Pictet - Asian Equities (ex-Japa..	New	\$16M
AB FCP I - Asia (ex-Japan) Equi..		\$12M
TT International Funds Plc - Asi..		\$10M
HSBC GIF - Asia (ex-Japan) Equi..		\$8M
KBC Equity Fund - New Asia		\$8M
Invesco Funds - Asia Opportuni..		(\$9M)
Schroder ISF - Asian Opportunit..		(\$12M)
Ninety One Glob. Strat. Fd. - Asia..		(\$15M)
Hermes Inv. Funds - Asia (ex-J..		(\$22M)
iShares Tr. - MSCI All Country A..		(\$23M)
LO Funds - Asia High Conviction	Close	(\$35M)
Vontobel Fund - mtX Sustainabl..		(\$44M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Jupiter Asian Fund	Woodside Energy Group ..	New	8.17%
Mirabaud - Equities Asia (ex-Japan)	Reliance Industries Limit..	New	3.78%
Prisma Asianavigator UI	PTT Exploration & Produc..	New	3.13%
NESTOR-FONDS - Nestor Fernost F..	PT Indo Tambangraya Me..	New	3.12%
Prisma Asianavigator UI	Reliance Industries Limit..	New	3.01%
TT International Funds Plc - Asia-P..	Karoon Energy Ltd		2.95%
NESTOR-FONDS - Nestor Fernost F..	PT Adaro Energy Tbk	New	2.34%
Wellington Mgmt. Fds. (LU) - Asian..	Reliance Industries Limit..		-0.93%
TT International Funds Plc - Asia-P..	Oil & Natural Gas Corp. Lt..	Close	-0.95%
Invesco Funds - Asia Opportuniti..	Reliance Industries Limit..		-1.31%
NESTOR-FONDS - Nestor Fernost F..	Anhui Tianda Oil Pipe Co. ..		-1.80%
Mirabaud - Equities Asia (ex-Japan)	PTT Exploration & Produc..		-1.93%
Vontobel Fund - mtX Sustainable ..	CNOOC Limited	Close	-2.83%
LO Funds - Asia High Conviction	Reliance Industries Limit..	Close	-4.39%

### Aggregate Country Holding Changes

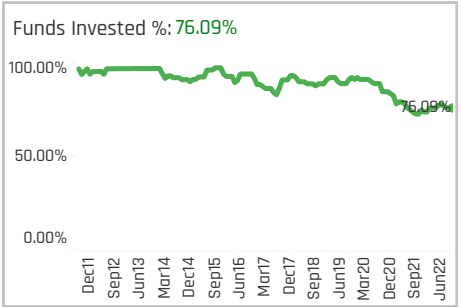
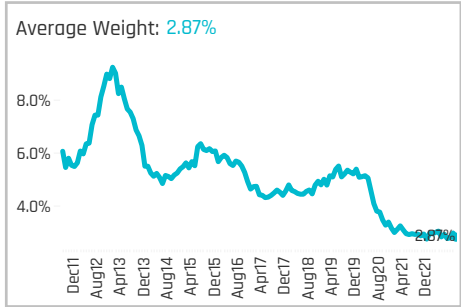
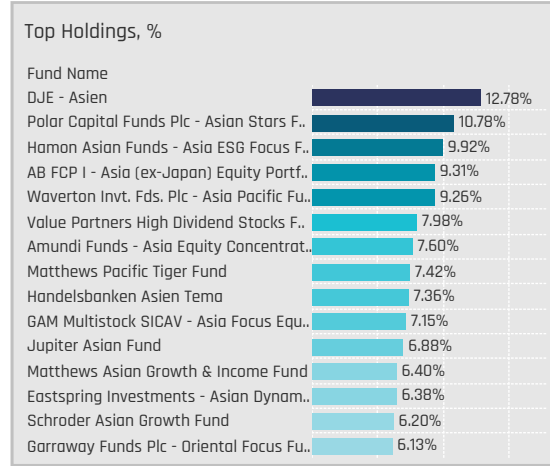
Country	Weight	Δ	Flow
Philippines	4.35%	0.00%	(\$1M)
India	3.26%	0.11%	(\$54M)
South Korea	3.26%	0.07%	\$31M
Australia	3.26%	0.14%	\$5M
Indonesia	2.17%	0.07%	\$4M
China & HK	1.09%	0.02%	(\$32M)
Vietnam	0.00%	0.00%	\$0M
Singapore	0.00%	0.00%	\$0M
Pakistan	0.00%	0.00%	
Norway	0.00%	0.00%	
Malaysia	0.00%	0.00%	\$0M
Japan	0.00%	0.00%	
Cayman Islands	0.00%	0.00%	
Canada	0.00%	0.00%	

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Country	Change
Jupiter Asian Fund	New	Australia	8.17%
NESTOR-FONDS - Nestor Fernost Fo..	New	Indonesia	5.45%
TT International Funds Plc - Asia-Pa..		Australia	4.49%
Mirabaud - Equities Asia (ex-Japan)	New	India	3.78%
Prisma Asianavigator UI	New	Thailand	3.13%
Prisma Asianavigator UI	New	India	3.01%
TT International Funds Plc - Asia-Pa..	New	South Korea	2.78%
Ninety One Glob. Strat. Fd. - Asian Eq..		Australia	-0.67%
Wellington Mgmt. Fds. (LU) - Asian ..		India	-0.93%
TT International Funds Plc - Asia-Pa..	Close	India	-0.95%
Invesco Funds - Asia Opportuniti..		India	-1.31%
Mirabaud - Equities Asia (ex-Japan)		Thailand	-1.93%
Vontobel Fund - mtX Sustainable As..		China & HK	-2.40%
LO Funds - Asia High Conviction	Close	India	-4.39%

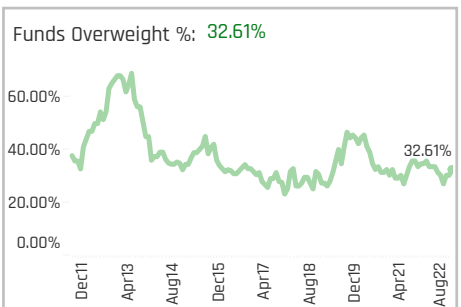
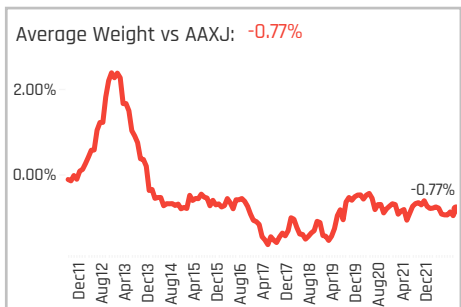
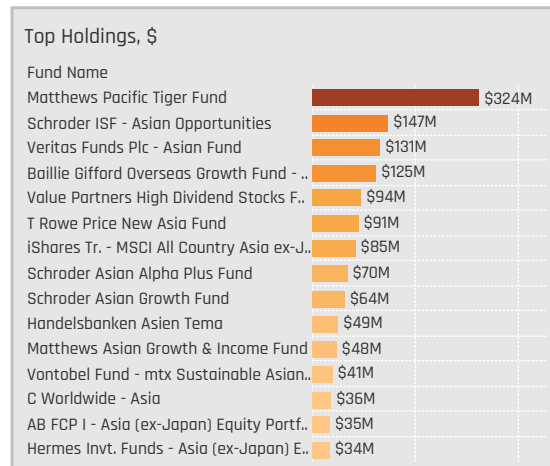
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Baillie Gifford Overseas Growth Fun..	CNOOC Limited		\$57M
FTIF SICAV - Asian Growth Fund	Reliance Industries Limit..	New	\$22M
Pictet - Asian Equities (ex-Japan)	S-Oil Corporation	New	\$16M
HSBC GIF - Asia (ex-Japan) Equity	Reliance Industries Limit..	New	\$7M
AB FCP I - Asia (ex-Japan) Equity P..	China Oilfield Services Li..		\$6M
Schroder Asian Alpha Plus Fund	Woodside Energy Group ..	New	\$5M
Indosuez Funds - Asia Opportuniti..	PetroChina Company Lim..	New	\$5M
Fidelity Asia Fund	China Merchants Energy ..		(\$10M)
Ninety One Glob. Strat. Fd. - Asian E..	Santos Limited		(\$10M)
Schroder ISF - Asian Opportuniti..	China Petroleum & Chem..		(\$12M)
Baillie Gifford Overseas Growth Fun..	Reliance Industries Limit..		(\$15M)
Hermes Inv. Funds - Asia (ex-Japa..	PetroChina Company Lim..		(\$18M)
LO Funds - Asia High Conviction	Reliance Industries Limit..	Close	(\$35M)
Vontobel Fund - mtX Sustainable A..	CNOOC Limited	Close	(\$41M)



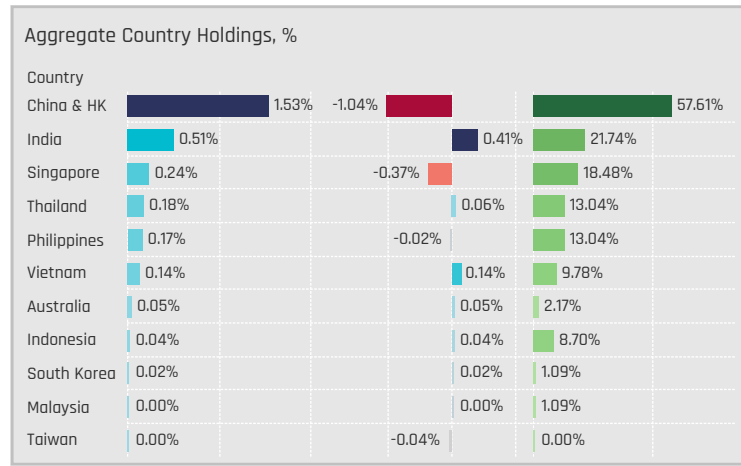
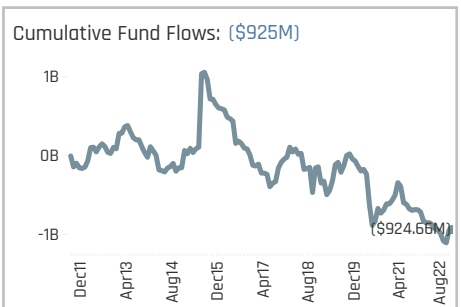
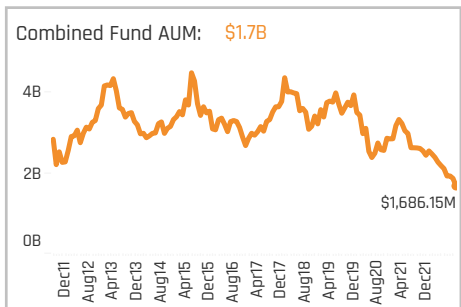
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
1109-HK	China Resources Land Limited	17.39%	0.23%	0.00%	\$147M
BEKE-US	KE Holdings, Inc. Sponsored A..	10.87%	0.11%	-0.03%	\$65M
ALI-PH	Ayala Land Inc.	10.87%	0.11%	0.05%	\$45M
688-HK	China Overseas Land & Invest..	10.87%	0.17%	0.01%	\$55M
823-HK	Link Real Estate Investment T..	9.78%	0.16%	-0.10%	\$36M
503100-IN	Phoenix Mills Ltd.	8.70%	0.19%	0.19%	\$132M
CPN-TH	Central Pattana Public Co. Ltd.	7.61%	0.09%	0.02%	\$157M
VHM-VN	Vinhomes JSC	6.52%	0.06%	0.06%	\$9M
9CI-SG	CapitaLand Investment Limit..	6.52%	0.07%	-0.05%	\$18M
1209-HK	China Resources Mixc Lifestyl..	6.52%	0.06%	0.02%	\$100M
PWON-ID	PT Pakuwon Jati Tbk	5.43%	0.03%	0.03%	\$9M
C3BU-SG	CapitaLand Mall Trust	5.43%	0.04%	-0.11%	\$38M
C09-SG	City Developments Limited	5.43%	0.05%	0.00%	\$8M
543287-IN	Macrotech Developers Ltd.	5.43%	0.07%	0.07%	\$14M
532868-IN	DLF Limited	5.43%	0.05%	-0.01%	\$51M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
DJE - Asien	41-HK	Great Eagle Holdings ..	8.40%
Waverton Invnt. Fds. Plc - Asia Pacific Fu..	87-HK	Swire Pacific Limited ..	5.65%
Polar Capital Funds Plc - Asian Stars F..	503100-IN	Phoenix Mills Ltd.	4.72%
DJE - Asien	160-HK	Hon Kwok Land Invest..	4.38%
Morgan Stanley Instl. Fund - Asia Oppo..	BEKE-US	KE Holdings, Inc. Spon..	3.81%
Waverton Invnt. Fds. Plc - Asia Pacific Fu..	823-HK	Link Real Estate Inves..	3.60%
Eastspring Investments - Asian Dynam..	4-HK	Wharf (Holdings) Ltd.	3.51%
Hamon Asian Funds - Asia ESG Focus F..	533274-IN	Prestige Estates Proj..	3.40%
Matthews Pacific Tiger Fund	CPN-TH	Central Pattana Publi..	3.31%
Garraway Funds Plc - Oriental Focus Fu..	LH-TH	Land & Houses Public ..	3.28%
Schroder Asian Growth Fund	503100-IN	Phoenix Mills Ltd.	3.18%
Allianz Global Investors Fund - Total Re..	9CI-SG	CapitaLand Investme..	3.10%
Nomura Fds. Ireland Plc - Asia (ex-Japa..	543287-IN	Macrotech Developers..	3.07%
Hamon Asian Funds - Asia ESG Focus F..	823-HK	Link Real Estate Inves..	2.90%
Eastspring Investments - Asian Dynam..	688-HK	China Overseas Land ..	2.87%



### Top Country Holdings, %

Fund Name	Country	Weight
DJE - Asien	China & HK	12.78%
Waverton Invnt. Fds. Plc - Asia Pacific Fu..	China & HK	9.26%
Polar Capital Funds Plc - Asian Stars F..	India	7.18%
Eastspring Investments - Asian Dynam..	China & HK	6.38%
Value Partners High Dividend Stocks F..	China & HK	5.81%
Hamon Asian Funds - Asia ESG Focus F..	China & HK	5.50%
T Rowe Price Asia Opportunities Fund	China & HK	5.32%
Vontobel Fund - mtX Sustainable Asian..	China & HK	4.75%
Baillie Gifford Overseas Growth Fund - ..	India	4.36%
Robeco Capital Gr. Fds. - Asian Stars E..	China & HK	4.10%
AB FCP I - Asia (ex-Japan) Equity Portf..	China & HK	4.10%
Amundi Funds - Asia Equity Concentrat..	China & HK	4.05%
GAM Multistock SICAV - Asia Focus Equ..	Singapore	3.86%
Morgan Stanley Instl. Fund - Asia Oppo..	China & HK	3.81%
NESTOR-FONDS - Nestor Fernost Fonds	China & HK	3.61%

### Top Stock Holdings, \$

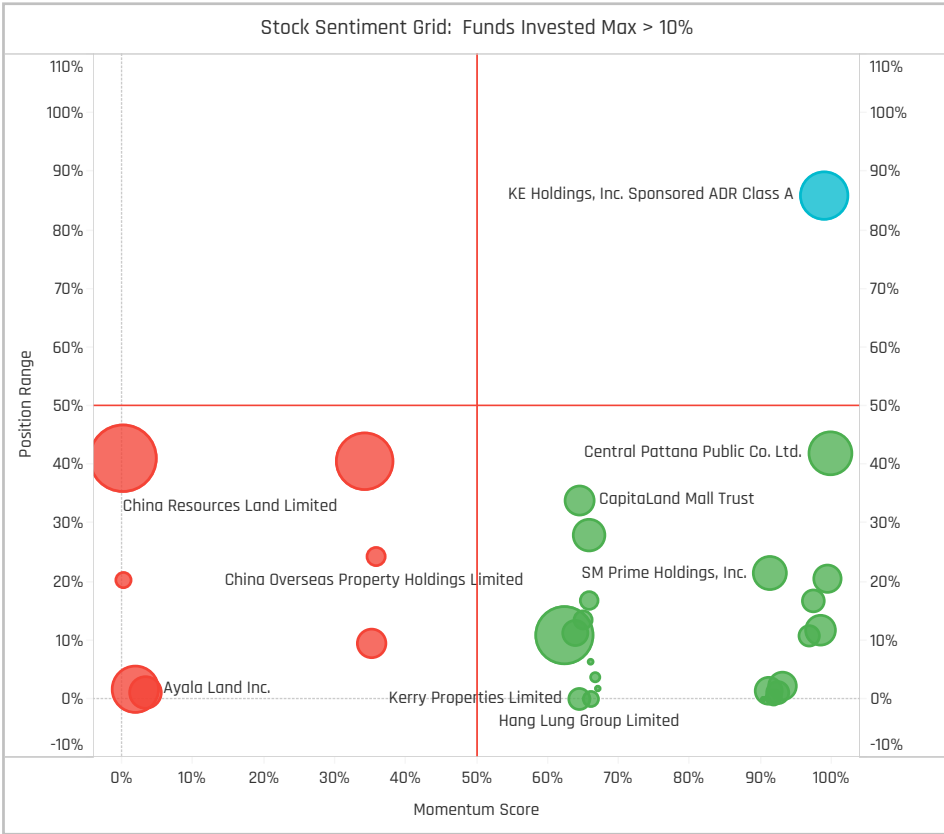
Fund Name	Ticker	Stock Name	Value
Matthews Pacific Tiger Fund	CPN-TH	Central Pattana Public C..	\$144M
Veritas Funds Plc - Asian Fund	GMG-AU	Goodman Group	\$131M
Matthews Pacific Tiger Fund	SMPH-PH	SM Prime Holdings, Inc.	\$120M
Schroder ISF - Asian Opportunities	1972-HK	Swire Properties Limited	\$79M
Matthews Pacific Tiger Fund	1209-HK	China Resources Mixc Lif..	\$58M
Baillie Gifford Overseas Growth Fund - ..	503100-IN	Phoenix Mills Ltd.	\$53M
Schroder ISF - Asian Opportunities	1109-HK	China Resources Land Li..	\$44M
Baillie Gifford Overseas Growth Fund - ..	532868-IN	DLF Limited	\$39M
Hermes Invnt. Funds - Asia (ex-Japan) E..	AP-TH	AP (Thailand) Public Co. ...	\$34M
Value Partners High Dividend Stocks F..	1109-HK	China Resources Land Li..	\$33M
Schroder Asian Growth Fund	503100-IN	Phoenix Mills Ltd.	\$33M
Baillie Gifford Overseas Growth Fund - ..	532832-IN	Indiabulls Real Estate Li..	\$30M
T Rowe Price New Asia Fund	BEKE-US	KE Holdings, Inc. Sponso..	\$26M
Schroder ISF - Asian Opportunities	ALI-PH	Ayala Land Inc.	\$25M
Schroder Asian Alpha Plus Fund	503100-IN	Phoenix Mills Ltd.	\$23M



### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Jupiter Asian Fund		4.93%
HSBC GIF - Asia (ex-Japan) Equi..	New	3.42%
Matthews Pacific Tiger Fund		3.06%
Amundi Funds - Asia Equity Con..		2.25%
BlackRock Global Funds - Asian ..	New	2.00%
DJE - Asien		1.68%
GAM Star Fund Plc - Asian Equity		1.64%
TT International Funds Plc - Asia..		-2.91%
AB FCP I - Asia (ex-Japan) Equit..		-3.02%
Carnegie Asia		-3.07%
Wellington Mgmt. Fds. (LU) - Asi..		-3.15%
Fidelity Asia Fund	Close	-3.41%
LO Funds - Asia High Conviction	Close	-3.75%
Fidelity Active Strategy - Asia F..	Close	-4.72%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
-0.23%	0.00%	(\$10M)	-0.02%	-1.09%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
CPN-TH	Central Pattana Public Co. Ltd.	5.43%	0.09%	\$150M
BEKE-US	KE Holdings, Inc. Sponsored A..	4.35%	0.03%	\$17M
813-HK	Shimao Property Holdings Lim..	4.35%	0.04%	\$5M
532868-IN	DLF Limited	2.17%	0.03%	\$2M
3662-HK	Aoyuan Healthy Life Group Co..	2.17%	0.04%	\$0M
1918-HK	Sunac China Holdings Ltd.	2.17%	0.01%	\$7M
19-HK	Swire Pacific Limited Class A	2.17%	0.02%	\$10M
16-HK	Sun Hung Kai Properties Limit..	-1.09%	-0.08%	(\$36M)
1238-HK	Powerlong Real Estate Holding..	-1.09%	-0.02%	(\$2M)
1030-HK	Future Land Development Hol..	-1.09%	-0.01%	\$0M
ALI-PH	Ayala Land Inc.	-2.17%	-0.03%	(\$3M)
9666-HK	Jinke Smart Services Group C..	-2.17%	-0.01%	(\$7M)
960-HK	Longfor Group Holdings Ltd.	-5.43%	-0.09%	(\$16M)
1109-HK	China Resources Land Limited	-7.61%	-0.14%	(\$106M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Matthews Pacific Tiger Fund		\$145M
Fidelity Invt. Funds - Asia Fund	New	\$31M
AB FCP I - Asia (ex-Japan) Equi..		\$20M
BlackRock Global Funds - Asian ..	New	\$19M
HSBC GIF - Asia (ex-Japan) Equi..	New	\$12M
Ninety One Glob. Strat. Fd. - Asia..		\$11M
T Rowe Price New Asia Fund		\$7M
Baillie Gifford Overseas Growth ..		(\$17M)
Vontobel Fund - mtx Sustainab..		(\$21M)
iShares Tr. - MSCI All Country A..		(\$25M)
Fidelity Asia Fund	Close	(\$29M)
LO Funds - Asia High Conviction	Close	(\$32M)
FTIF SICAV - Asian Growth Fund	Close	(\$49M)
Hermes Invt. Funds - Asia (ex-J..		(\$50M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Matthews Pacific Tiger Fund	Central Pattana Public C..	New	3.31%
NESTOR-FONDS - Nestor Fernost F..	Aoyuan Healthy Life Grou..	New	2.29%
BlackRock Global Funds - Asian Gr..	Poly Developments & Hol..	New	2.00%
HSBC GIF - Asia (ex-Japan) Equity	DLF Limited	New	1.93%
Jupiter Asian Fund	Dexus Property Group	New	1.92%
Amundi Funds - Asia Equity Conce..	Phoenix Mills Ltd.		1.79%
GAM Multistock SICAV - Asia Focus..	UOL Group Limited	New	1.71%
Carnegie Asia	Ayala Land Inc.	Close	-1.78%
Waverton Invt. Fds. Plc - Asia Pacif..	Link Real Estate Investm..		-1.94%
LO Funds - Asia High Conviction	China Resources Land Li..	Close	-1.97%
NESTOR-FONDS - Nestor Fernost F..	China Resources Land Li..	Close	-2.48%
Wellington Mgmt. Fds. (LU) - Asian..	Longfor Group Holdings L..	Close	-2.71%
Fidelity Asia Fund	Sun Hung Kai Properties ..	Close	-3.41%
Fidelity Active Strategy - Asia Fund	Sun Hung Kai Properties ..	Close	-4.72%

### Aggregate Country Holding Changes

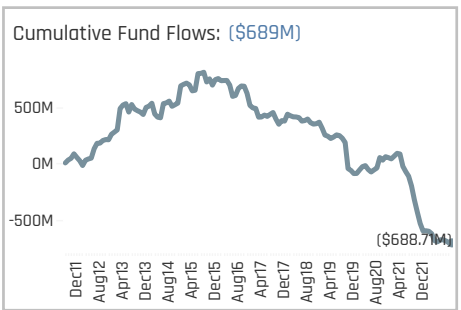
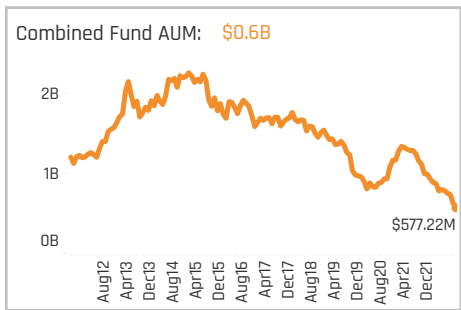
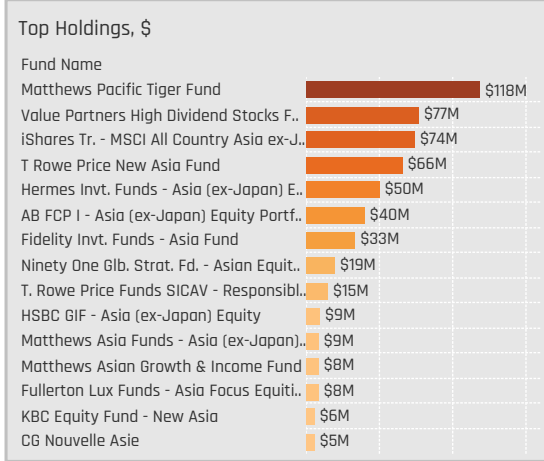
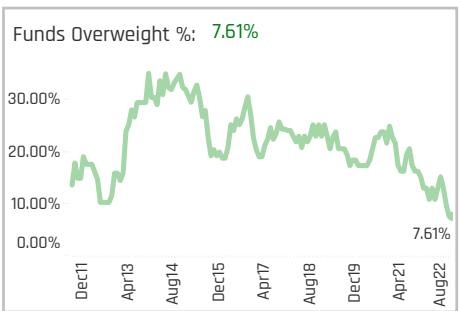
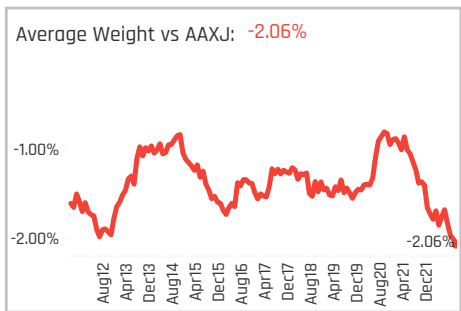
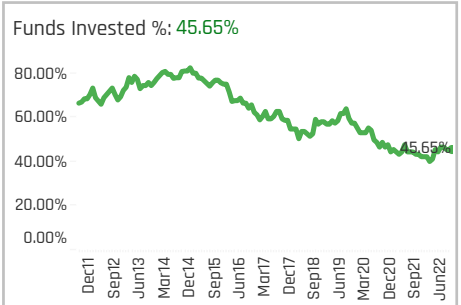
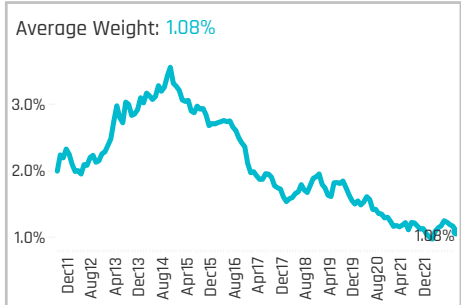
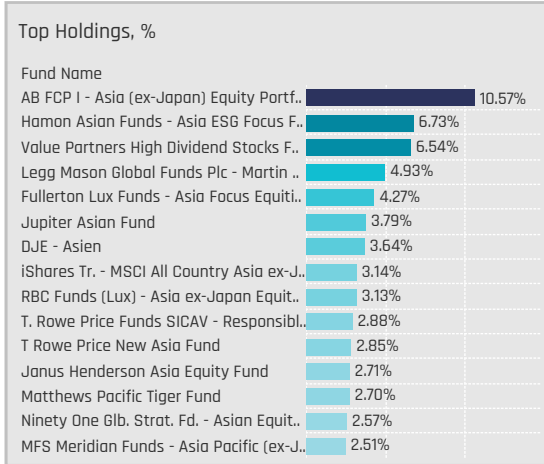
Country	Change	Flow
Thailand	4.35%	\$142M
Malaysia	1.09%	\$0M
Australia	1.09%	\$1M
Singapore	1.09%	\$13M
Indonesia	1.09%	\$1M
Vietnam	0.00%	\$5M
Taiwan	0.00%	\$0M
South Korea	0.00%	\$0M
Japan	0.00%	\$0M
China & HK	0.00%	(\$141M)
India	-1.09%	(\$26M)
Philippines	-2.17%	(\$5M)

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Country	Change
Matthews Pacific Tiger Fund	New	Thailand	3.31%
GAM Multistock SICAV - Asia Focus ..		Singapore	2.15%
BlackRock Global Funds - Asian Gra..	New	China & HK	2.00%
HSBC GIF - Asia (ex-Japan) Equity	New	India	1.93%
Jupiter Asian Fund	New	Australia	1.92%
Amundi Funds - Asia Equity Concent..		India	1.86%
Lansforsakringar Asienfonden		India	1.69%
Value Partners High Dividend Stock..		China & HK	-2.04%
SEB Asia (ex-Japan) Fund		China & HK	-2.28%
TT International Funds Plc - Asia-Pa..		China & HK	-2.88%
AB FCP I - Asia (ex-Japan) Equity Pa..		China & HK	-3.19%
Fidelity Asia Fund	Close	China & HK	-3.41%
GAM Multistock SICAV - Asia Focus ..		China & HK	-3.44%
Fidelity Active Strategy - Asia Fund	Close	China & HK	-4.72%

### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Matthews Pacific Tiger Fund	Central Pattana Public C..	New	\$146M
Fidelity Invt. Funds - Asia Fund	China Overseas Land & I..	New	\$31M
T Rowe Price New Asia Fund	Hongkong Land Holdings ..	New	\$27M
T Rowe Price New Asia Fund	CapitaLand Mall Trust	New	\$24M
BlackRock Global Funds - Asian Gro..	Poly Developments & Hol..	New	\$19M
Ninety One Glob. Strat. Fd. - Asian E..	Swire Pacific Limited Cla..	New	\$9M
HSBC GIF - Asia (ex-Japan) Equity	DLF Limited	New	\$7M
LO Funds - Asia High Conviction	CapitaLand Mall Trust	Close	(\$14M)
FTIF SICAV - Asian Growth Fund	Godrej Properties Limited	Close	(\$15M)
LO Funds - Asia High Conviction	China Resources Land Li..	Close	(\$17M)
Fidelity Asia Fund	Sun Hung Kai Properties ..	Close	(\$29M)
FTIF SICAV - Asian Growth Fund	China Resources Land Li..	Close	(\$34M)
T Rowe Price New Asia Fund	China Resources Land Li..	Close	(\$38M)
Hermes Invt. Funds - Asia (ex-Japa..	China Overseas Land & I..	Close	(\$42M)

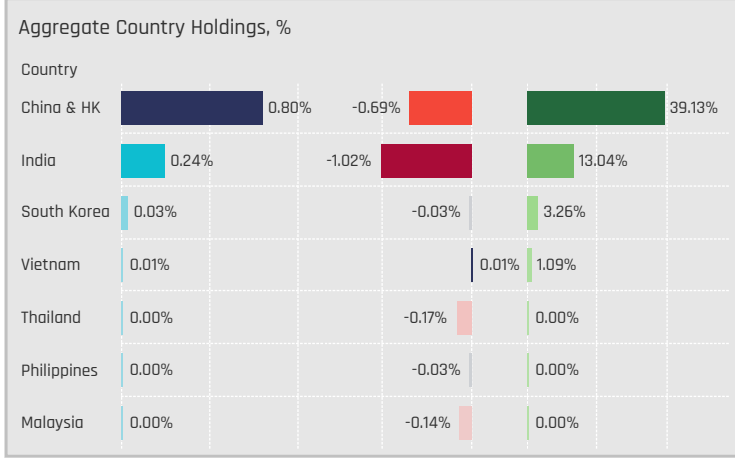


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
916-HK	China Longyuan Power Group..	11.96%	0.17%	0.08%	\$77M
2688-HK	ENN Energy Holdings Limited	10.87%	0.15%	-0.02%	\$66M
1193-HK	China Resources Gas Group Li..	8.70%	0.11%	0.06%	\$45M
532898-IN	Power Grid Corporation of Ind..	7.61%	0.15%	-0.03%	\$95M
600900-CN	China Yangtze Power Co., Ltd...	5.43%	0.09%	0.01%	\$17M
270-HK	Guangdong Investment Limit..	5.43%	0.09%	0.05%	\$15M
3868-HK	Xinyi Energy Holdings Limited	4.35%	0.04%	0.04%	\$3M
855-HK	China Water Affairs Group Li..	3.26%	0.02%	0.02%	\$1M
2-HK	CLP Holdings Limited	3.26%	0.03%	-0.21%	\$7M
015760-KR	Korea Electric Power Corporat..	3.26%	0.03%	-0.03%	\$10M
532155-IN	GAIL (India) Limited	2.17%	0.03%	-0.02%	\$27M
392-HK	Beijing Enterprises Holdings L..	2.17%	0.03%	0.00%	\$34M
384-HK	China Gas Holdings Limited	2.17%	0.01%	-0.05%	\$1M
1798-HK	China Datang Corp. Renewabl..	2.17%	0.02%	0.02%	\$6M
VSH-VN	Vinh Son-Song Hinh Hydropa..	1.09%	0.00%	0.00%	\$0M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Fullerton Lux Funds - Asia Focus Equiti..	600900-CN	China Yangtze Power ..	4.27%
Jupiter Asian Fund	532898-IN	Power Grid Corporatio..	3.79%
Value Partners High Dividend Stocks F..	916-HK	China Longyuan Power..	3.79%
DJE - Asien	270-HK	Guangdong Investme..	3.64%
Hamon Asian Funds - Asia ESG Focus F..	2688-HK	ENN Energy Holdings ..	3.16%
Legg Mason Global Funds Plc - Martin ..	2688-HK	ENN Energy Holdings ..	3.04%
Value Partners High Dividend Stocks F..	836-HK	China Resources Pow..	2.75%
AB FCP I - Asia (ex-Japan) Equity Portf..	532898-IN	Power Grid Corporatio..	2.57%
Waverton Invt. Fds. Plc - Asia Pacific Fu..	2688-HK	ENN Energy Holdings ..	2.42%
HSBC GIF - Asia (ex-Japan) Equity	916-HK	China Longyuan Powe..	2.41%
Comgest Growth Plc - Asia Pac (ex-Jap..	1193-HK	China Resources Gas ..	2.37%
CG Nouvelle Asie	1193-HK	China Resources Gas ..	2.36%
AB FCP I - Asia (ex-Japan) Equity Portf..	916-HK	China Longyuan Powe..	2.31%
Matthews Asia Funds - Asia (ex-Japan)..	543290-IN	Powergrid Infrastruct..	2.24%
AB FCP I - Asia (ex-Japan) Equity Portf..	532155-IN	GAIL (India) Limited	2.19%



### Top Country Holdings, %

Fund Name	Country	Weight
Hamon Asian Funds - Asia ESG Focus F..	China & HK	6.73%
Value Partners High Dividend Stocks F..	China & HK	6.54%
AB FCP I - Asia (ex-Japan) Equity Portf..	China & HK	5.82%
Legg Mason Global Funds Plc - Martin ..	China & HK	4.93%
AB FCP I - Asia (ex-Japan) Equity Portf..	India	4.76%
Fullerton Lux Funds - Asia Focus Equiti..	China & HK	4.27%
Jupiter Asian Fund	India	3.79%
DJE - Asien	China & HK	3.64%
Janus Henderson Asia Equity Fund	China & HK	2.71%
Ninety One Glb. Strat. Fd. - Asian Equit..	China & HK	2.57%
MFS Meridian Funds - Asia Pacific (ex-J..	China & HK	2.51%
Waverton Invt. Fds. Plc - Asia Pacific Fu..	China & HK	2.42%
HSBC GIF - Asia (ex-Japan) Equity	China & HK	2.41%
Comgest Growth Plc - Asia Pac (ex-Jap..	China & HK	2.37%
CG Nouvelle Asie	China & HK	2.36%

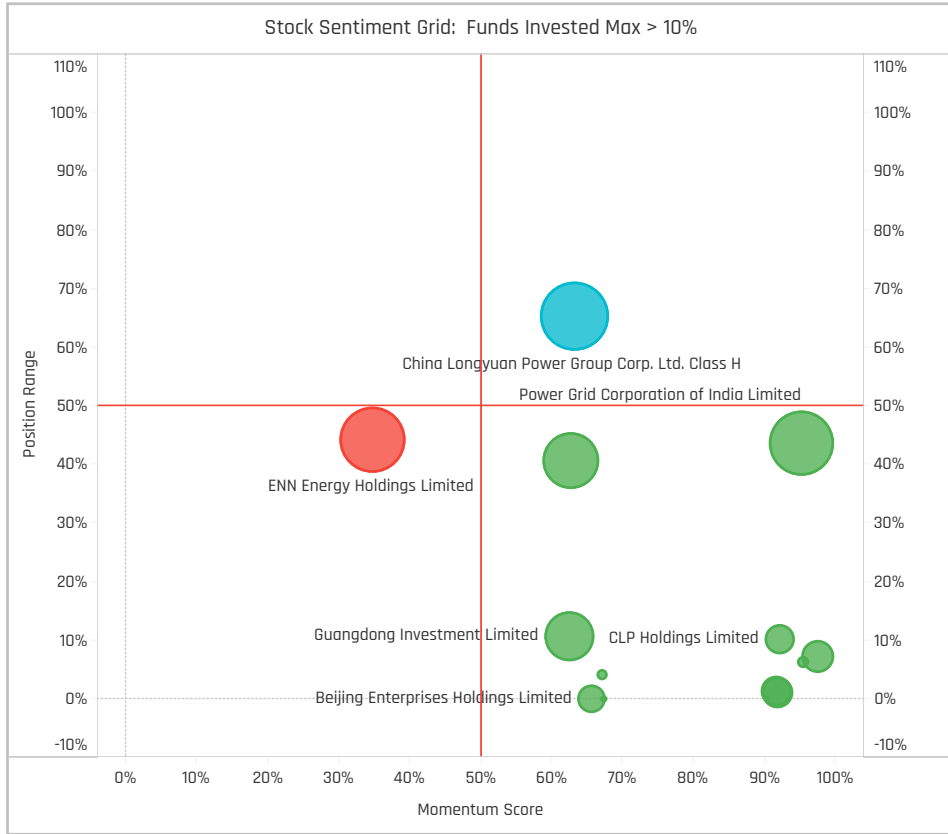
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Matthews Pacific Tiger Fund	500400-L.	Tata Power Company Li..	\$74M
Value Partners High Dividend Stocks F..	916-HK	China Longyuan Power ..	\$45M
Matthews Pacific Tiger Fund	2688-HK	ENN Energy Holdings Li..	\$44M
T Rowe Price New Asia Fund	532898-IN	Power Grid Corporation ..	\$37M
Fidelity Invt. Funds - Asia Fund	532898-IN	Power Grid Corporation ..	\$33M
Hermes Invt. Funds - Asia (ex-Japan) E..	392-HK	Beijing Enterprises Holdi..	\$33M
Value Partners High Dividend Stocks F..	836-HK	China Resources Power ..	\$32M
T Rowe Price New Asia Fund	1193-HK	China Resources Gas Gr..	\$28M
Hermes Invt. Funds - Asia (ex-Japan) E..	532155-IN	GAIL (India) Limited	\$17M
Ninety One Glb. Strat. Fd. - Asian Equit..	2688-HK	ENN Energy Holdings Li..	\$11M
AB FCP I - Asia (ex-Japan) Equity Portf..	532898-IN	Power Grid Corporation ..	\$10M
HSBC GIF - Asia (ex-Japan) Equity	916-HK	China Longyuan Power ..	\$9M
Matthews Asia Funds - Asia (ex-Japan)..	543290-IN	Powergrid Infrastructure..	\$9M
AB FCP I - Asia (ex-Japan) Equity Portf..	916-HK	China Longyuan Power ..	\$9M
T. Rowe Price Funds SICAV - Responsibl..	532898-IN	Power Grid Corporation ..	\$8M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Waverton Inv. Fds. Plc - Asia Pa.	New	1.86%
Wellington Mgmt. Fds. (LU) - Asi.	New	1.19%
HSBC GIF - Asia (ex-Japan) Equi..		0.93%
RBC Funds (Lux) - Asia ex-Japan..		0.91%
KBC Equity Fund - New Asia		0.49%
Danske Invest - Fjernosten KL		0.38%
Matthews Asia Funds - Asia (ex-..		-0.84%
Robeco Capital Gr. Fds. - Asian S..		-0.94%
Jupiter Asian Fund		-1.18%
NESTOR-FONDS - Nestor Fernost..	Close	-1.35%
Hamon Asian Funds - Asia ESG F..		-1.41%
Legg Mason Global Funds Plc - ..		-1.42%
GAM Multistock SICAV - Asia Foc..		-1.42%
DJE - Asien		-1.46%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
-0.06%	0.00%	(\$19M)	-0.21%	-3.26%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
601016-CN	CECEP Wind-Power Corp Class..	1.09%	0.00%	\$1M
600900-CN	China Yangtze Power Co., Ltd. ..	1.09%	0.01%	\$3M
1816-HK	CGN Power Co., Ltd. Class H	1.09%	0.00%	\$0M
1798-HK	China Datang Corp. Renewabl..	1.09%	0.00%	\$3M
015760-KR	Korea Electric Power Corporati..	1.09%	0.02%	\$8M
Y85481151	Tata Power Company Limited ..	0.00%	0.00%	\$0M
VSH-VN	Vinh Son-Song Hinh Hydropow..	0.00%	0.00%	\$0M
000883-CN	Hubei Energy Group Co., Ltd. Cl..	0.00%	0.00%	\$0M
000590-CN	Guangdong Baoliuhua New Ene..	0.00%	0.00%	\$0M
000301-CN	Jiangsu Eastern Shenghong C..	0.00%	0.00%	\$0M
000027-CN	Shenzhen Energy Group Co., Lt..	0.00%	0.00%	\$0M
540565-IN	India Grid Trust Units Series - IV	-1.09%	-0.03%	(\$1M)
1600-HK	China Tian Lun Gas Holdings Li..	-1.09%	-0.01%	\$0M
2688-HK	ENN Energy Holdings Limited	-1.09%	0.01%	(\$7M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
AB FCP I - Asia (ex-Japan) Equi..		\$20M
HSBC GIF - Asia (ex-Japan) Equi..		\$9M
Wellington Mgmt. Fds. (LU) - Asi..	New	\$8M
Waverton Inv. Fds. Plc - Asia P..	New	\$4M
Ninety One Glob. Strat. Fd. - Asia..		\$3M
KBC Equity Fund - New Asia		\$2M
Skandia Asia		\$1M
Hermes Inv. Fds. - Asia (ex-J..		(\$1M)
Baring Eastern Trust	Close	(\$1M)
GAM Multistock SICAV - Asia Fo..		(\$2M)
T. Rowe Price Funds SICAV - Re..		(\$6M)
Matthews Pacific Tiger Fund		(\$13M)
T Rowe Price New Asia Fund		(\$22M)
iShares Tr. - MSCI All Country A..		(\$22M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Waverton Inv. Fds. Plc - Asia Pacif..	ENN Energy Holdings Lim..	New	2.42%
Jupiter Asian Fund	Power Grid Corporation o..		1.86%
Wellington Mgmt. Fds. (LU) - Asian..	Korea Electric Power Cor..	New	1.86%
HSBC GIF - Asia (ex-Japan) Equity	China Longyuan Power G..		1.19%
RBC Funds (Lux) - Asia ex-Japan E..	Power Grid Corporation o..		0.88%
Danske Invest - Fjernosten KL	Power Grid Corporation o..		0.65%
AB FCP I - Asia (ex-Japan) Equity ..	Power Grid Corporation o..		0.51%
T. Rowe Price Funds SICAV - Respo..	China Resources Gas Gro..		-0.94%
Hamon Asian Funds - Asia ESG Foc..	Xinyi Energy Holdings Li..		-1.08%
Legg Mason Global Funds Plc - Ma..	Guangdong Investment L..		-1.17%
NESTOR-FONDS - Nestor Fernost F..	China Tian Lun Gas Holdi..	Close	-1.18%
GAM Multistock SICAV - Asia Focus..	Guangdong Investment L..		-1.42%
DJE - Asien	Guangdong Investment L..		-1.46%
Jupiter Asian Fund	India Grid Trust Units Seri..	Close	-2.81%

### Aggregate Country Holding Changes

Country	Change	Flow
South Korea	1.09%	\$8M
Vietnam	0.00%	\$0M
Thailand	0.00%	(\$1M)
Singapore	0.00%	\$0M
Philippines	0.00%	\$0M
Malaysia	0.00%	(\$1M)
Indonesia	0.00%	\$0M
India	0.03%	(\$5M)
Bangladesh	0.00%	\$0M
Australia	0.00%	\$0M
China & HK	-1.09%	(\$20M)

### Largest Changes in Fund Country Weight, %

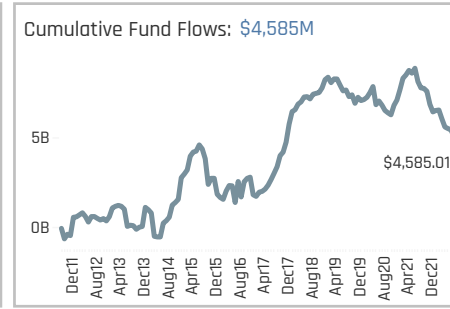
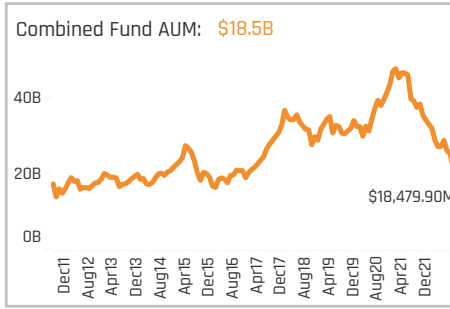
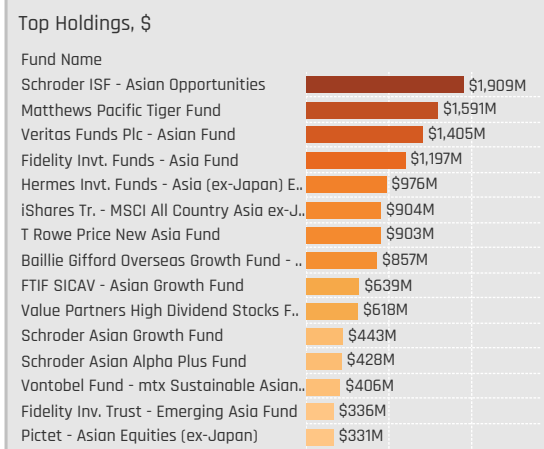
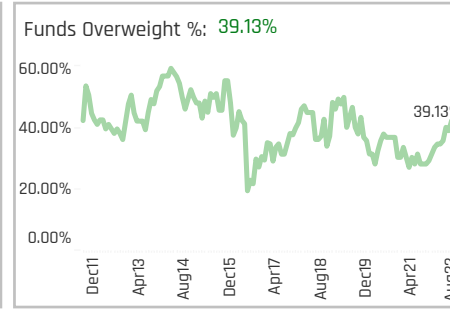
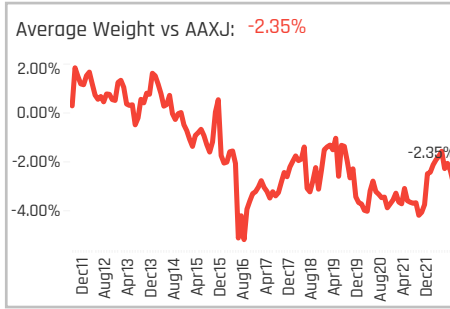
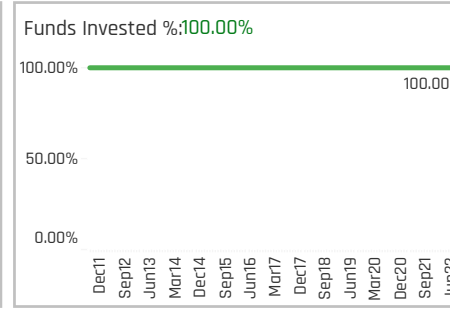
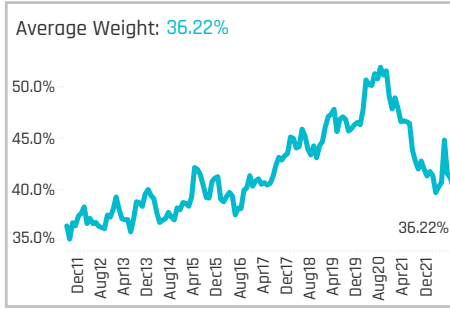
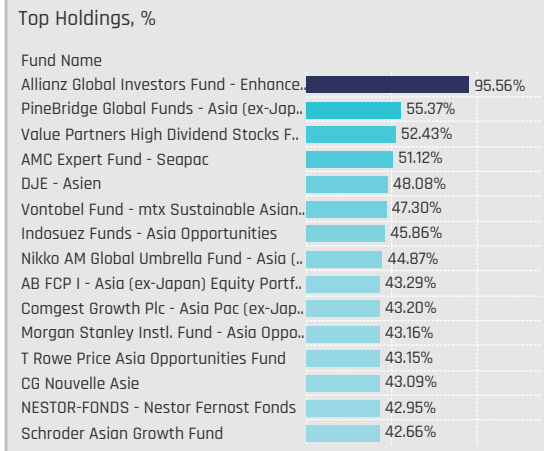
Fund Name	New o..	Country	Change
Waverton Inv. Fds. Plc - Asia Pacific..	New	China & HK	2.42%
Wellington Mgmt. Fds. (LU) - Asian ..	New	South Korea	1.86%
HSBC GIF - Asia (ex-Japan) Equity		China & HK	1.19%
RBC Funds (Lux) - Asia ex-Japan Eq..		India	0.88%
AB FCP I - Asia (ex-Japan) Equity Po..		India	0.75%
Danske Invest - Fjernosten KL		India	0.65%
KBC Equity Fund - New Asia		China & HK	0.59%
T. Rowe Price Funds SICAV - Respon..		China & HK	-0.94%
Jupiter Asian Fund		India	-0.94%
NESTOR-FONDS - Nestor Fernost Fa..	Close	China & HK	-1.18%
Hamon Asian Funds - Asia ESG Focu..		China & HK	-1.35%
Legg Mason Global Funds Plc - Mart..		China & HK	-1.41%
GAM Multistock SICAV - Asia Focus ..		China & HK	-1.42%
DJE - Asien		China & HK	-1.46%

### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
HSBC GIF - Asia (ex-Japan) Equity	China Longyuan Power G..		\$9M
Wellington Mgmt. Fds. (LU) - Asian ..	Korea Electric Power Cor..	New	\$8M
AB FCP I - Asia (ex-Japan) Equity P..	China Longyuan Power G..		\$6M
Ninety One Glob. Strat. Fd. - Asian E..	China Longyuan Power G..		\$4M
Waverton Inv. Fds. Plc - Asia Pacifi..	ENN Energy Holdings Lim..	New	\$4M
AB FCP I - Asia (ex-Japan) Equity P..	Power Grid Corporation o..		\$4M
AB FCP I - Asia (ex-Japan) Equity P..	GAIL (India) Limited		\$4M
iShares Tr. - MSCI All Country Asia ..	CLP Holdings Limited		(\$2M)
iShares Tr. - MSCI All Country Asia ..	NTPC Limited		(\$2M)
iShares Tr. - MSCI All Country Asia ..	Adani Green Energy Limit..		(\$2M)
Matthews Pacific Tiger Fund	ENN Energy Holdings Lim..		(\$6M)
T. Rowe Price Funds SICAV - Respo..	China Resources Gas Gro..		(\$7M)
Matthews Pacific Tiger Fund	Tata Power Company Li..		(\$7M)
T Rowe Price New Asia Fund	China Resources Gas Gro..		(\$25M)



# Country Profiles

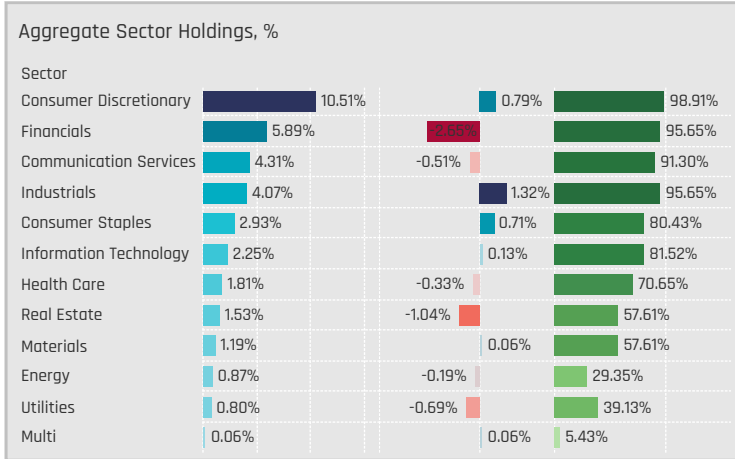


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
700-HK	Tencent Holdings Ltd.	84.78%	2.98%	-0.46%	\$1,476M
BABA-US	Alibaba Group Holding Ltd.	78.26%	2.21%	-0.29%	\$1,138M
1299-HK	AIA Group Limited	77.17%	2.48%	0.55%	\$1,272M
JD-US	JD.com, Inc. Sponsored ADR C..	58.70%	0.99%	0.15%	\$688M
3690-HK	Meituan Dianping	54.35%	1.23%	-0.24%	\$693M
388-HK	Hong Kong Exchanges & Clear..	53.26%	0.73%	0.03%	\$398M
669-HK	Techtronic Industries Co., Ltd.	46.74%	0.81%	0.53%	\$407M
2318-HK	Ping An Insurance (Group) Co..	39.13%	0.42%	-0.11%	\$166M
2269-HK	Wuxi Biologics (Cayman) Inc.	35.87%	0.30%	-0.05%	\$178M
NTESF-US	NetEase, Inc.	34.78%	0.49%	0.01%	\$213M
3968-HK	China Merchants Bank Co., Lt..	33.70%	0.42%	0.15%	\$173M
600519-CN	Kweichow Moutai Co., Ltd. Cla..	31.52%	0.75%	0.45%	\$505M
YUMC-US	Yum China Holdings, Inc.	30.43%	0.67%	0.30%	\$404M
BIDU-US	Baidu Inc Sponsored ADR Clas..	28.26%	0.40%	-0.05%	\$198M
2313-HK	Shenzhen International Group..	27.17%	0.24%	0.12%	\$100M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
DJE - Asien	41-HK	Great Eagle Holdings ..	8.40%
Fidelity Asia Fund	600519-CN	Kweichow Moutai Co., ..	7.63%
Fidelity Funds SICAV - Asian Equity Fun..	1299-HK	AIA Group Limited	7.57%
DJE - Asien	1-HK	CK Hutchison Holding..	7.36%
JKC Fund - La Francaise JKC Asia Equit..	2588-HK	BOC Aviation Limited	7.28%
Fidelity Active Strategy - Asia Fund	600519-CN	Kweichow Moutai Co., ..	6.95%
Waverton Inv. Fds. Plc - Asia Pacific Fu..	YUMC-US	Yum China Holdings, I..	6.54%
Nikko AM Global Umbrella Fund - Asia (..	1299-HK	AIA Group Limited	6.43%
Fidelity Inv. Funds - Asia Fund	1299-HK	AIA Group Limited	6.25%
GS Funds - Asia Equity Portfolio	700-HK	Tencent Holdings Ltd.	6.23%
Fidelity Inv. Trust - Emerging Asia Fund	BABA-US	Alibaba Group Holding..	6.07%
Nomura Fds. Ireland Plc - Asia (ex-Japa..	700-HK	Tencent Holdings Ltd.	5.97%
JKC Fund - La Francaise JKC Asia Equit..	YUMC-US	Yum China Holdings, I..	5.95%
DJE - Asien	576-HK	Zhejiang Expressway ..	5.73%
Waverton Inv. Fds. Plc - Asia Pacific Fu..	87-HK	Swire Pacific Limited ..	5.66%



### Top Sector Holdings, %

Fund Name	Sector	Weight
PineBridge Global Funds - Asia (ex-Jap..	Consumer Discretionary	18.22%
LO Funds - Asia High Conviction	Consumer Discretionary	17.84%
NESTOR-FONDS - Nestor Fernost Fonds	Consumer Discretionary	17.83%
JKC Fund - La Francaise JKC Asia Equit..	Consumer Discretionary	16.83%
AMC Expert Fund - Seapac	Consumer Discretionary	16.55%
Allianz Global Investors Fund - Enhance..	Financials	16.39%
Morgan Stanley Instl. Fund - Asia Oppo..	Consumer Discretionary	16.19%
Allianz Global Investors Fund - Enhance..	Consumer Discretionary	16.11%
Schroder ISF - Asian Opportunities	Consumer Discretionary	15.95%
Schroder Asian Growth Fund	Consumer Discretionary	15.95%
GAM Multistock SICAV - Asia Focus Equ..	Consumer Discretionary	15.68%
AB SICAV I - Asia Low Volatility Equity ..	Consumer Discretionary	15.67%
Indosuez Funds - Asia Opportunities	Consumer Discretionary	15.66%
GAM Star Fund Plc - Asian Equity	Consumer Discretionary	15.15%
AMC Expert Fund - Seapac	Financials	15.06%

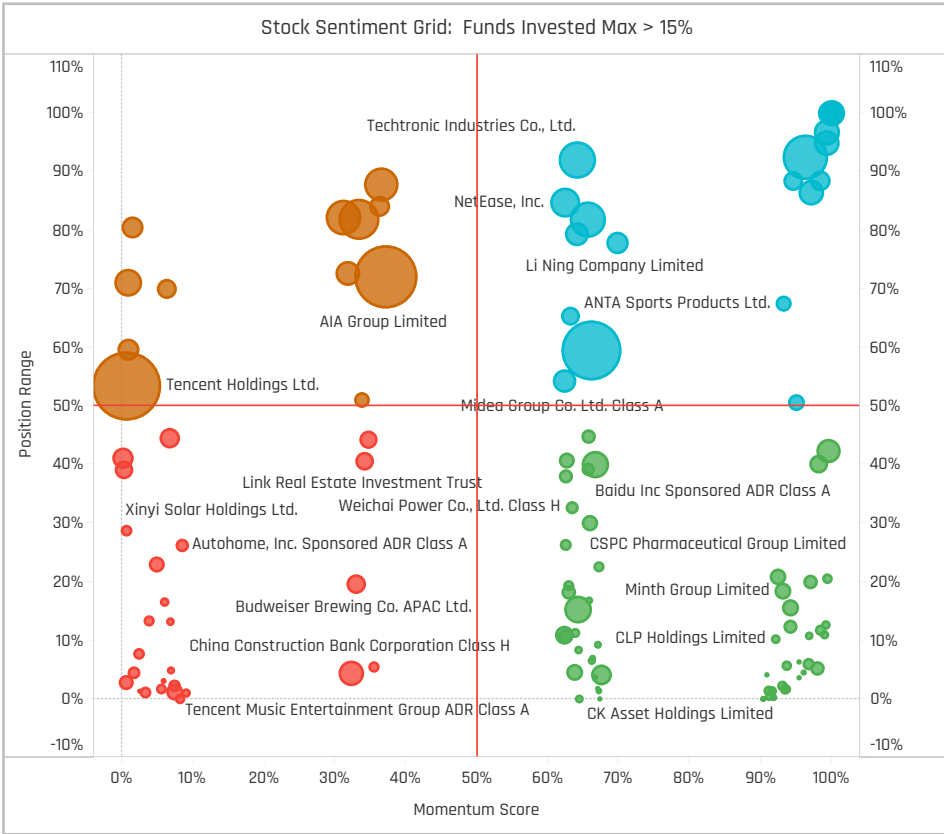
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Veritas Funds Plc - Asian Fund	300124-C..	Shenzhen Inovance Tech..	\$300M
Veritas Funds Plc - Asian Fund	300274-C..	Sungrow Power Supply ..	\$223M
Veritas Funds Plc - Asian Fund	300450-..	Wuxi Lead Intelligent Eq..	\$220M
Fidelity Inv. Funds - Asia Fund	1299-HK	AIA Group Limited	\$209M
Veritas Funds Plc - Asian Fund	600519-C..	Kweichow Moutai Co., Lt..	\$181M
Schroder ISF - Asian Opportunities	1299-HK	AIA Group Limited	\$179M
Schroder ISF - Asian Opportunities	700-HK	Tencent Holdings Ltd.	\$153M
Fidelity Inv. Funds - Asia Fund	700-HK	Tencent Holdings Ltd.	\$142M
Veritas Funds Plc - Asian Fund	700-HK	Tencent Holdings Ltd.	\$128M
Schroder ISF - Asian Opportunities	BABA-US	Alibaba Group Holding L..	\$115M
Schroder ISF - Asian Opportunities	669-HK	Techtronic Industries Co..	\$115M
Matthews Pacific Tiger Fund	700-HK	Tencent Holdings Ltd.	\$109M
Matthews Pacific Tiger Fund	BABA-US	Alibaba Group Holding L..	\$103M
Matthews Pacific Tiger Fund	300124-C..	Shenzhen Inovance Tech..	\$103M
Matthews Pacific Tiger Fund	1093-HK	CSPC Pharmaceutical Gr..	\$103M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Nikko AM Global Umbrella Fund ..		5.74%
Prisma Asianavigator UI		5.72%
HSBC GIF - Asia (ex-Japan) Equi..		5.69%
AB FCP I - Asia (ex-Japan) Equit..		2.04%
KBC Equity Fund - New Asia		1.59%
PineBridge Global Funds - Asia (..		1.40%
Baillie Gifford Overseas Growth ..		1.17%
Fidelity Active Strategy - Asia F..		-9.09%
Vontobel Fund - mtx Sustainabl..		-9.98%
Indosuez Funds - Asia Opportuni..		-10.21%
NESTOR-FONDS - Nestor Fernost..		-10.24%
Wellington Mgmt. Fds. (LU) - Asi..		-11.02%
Invesco Funds - Asia Opportuniti..		-11.39%
Jupiter Asian Fund		-20.04%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
-4.06%	0.00%	(\$1,073M)	-0.62%	-1.09%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
300274-CN	Sungrow Power Supply Co., Lt..	7.51%	0.23%	\$6M
1880-HK	Belle International Holdings Li..	5.43%	0.03%	\$23M
BEKE-US	KE Holdings, Inc. Sponsored A..	4.35%	0.03%	\$17M
813-HK	Shimao Property Holdings Lim..	4.35%	0.04%	\$6M
322-HK	Tingyi (Cayman Islands) Holdin..	4.35%	0.04%	\$23M
300124-CN	Shenzhen Inovance Technolog..	4.35%	0.12%	\$7M
2359-HK	WuXi AppTec Co., Ltd. Class H	4.35%	0.03%	\$12M
603939-CN	Yifeng Pharmacy Chain Co Ltd..	-3.26%	-0.02%	(\$31M)
601166-CN	Industrial Bank Co., Ltd. Class A	-3.26%	-0.06%	(\$32M)
600516-CN	FangDa Carbon New Material ..	-4.35%	-0.04%	(\$11M)
JD-US	JD.com, Inc. Sponsored ADR Cl..	-5.43%	-0.31%	\$6M
2382-HK	Sunny Optical Technology (Gro..	-5.43%	-0.08%	(\$40M)
960-HK	Longfor Group Holdings Ltd.	-5.43%	-0.09%	(\$16M)
1109-HK	China Resources Land Limited	-7.61%	-0.14%	(\$106M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
AB FCP I - Asia (ex-Japan) Equi..		\$116M
Fidelity Inv. Funds - Asia Fund		\$105M
Baillie Gifford Overseas Growth ..		\$78M
HSBC GIF - Asia (ex-Japan) Equ..		\$32M
Nomura Fds. Ireland Plc - Asia (..		\$27M
KBC Equity Fund - New Asia		\$23M
BL - Equities Asia		\$9M
Hermes Inv. Funds - Asia (ex-J..		(\$57M)
Fidelity Inv. Trust - Emerging As..		(\$89M)
LO Funds - Asia High Conviction		(\$103M)
JPMorgan Fund ICVC - Asia Gro..		(\$105M)
Vontobel Fund - mtx Sustainab..		(\$156M)
Schroder ISF - Asian Opportuniti..		(\$212M)
iShares Tr. - MSCI All Country A..		(\$290M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Mirabaud - Equities Asia (ex-Japan)	China Construction Bank ..	New	3.65%
BlackRock Global Funds - Asian Gr..	Alibaba Group Holding Lt..	New	3.62%
GAM Multistock SICAV - Asia Focus..	China National Software ..	New	3.26%
Mirabaud - Equities Asia (ex-Japan)	Qingdao Haier Co., Ltd. Cl..	New	3.03%
Mirabaud - Equities Asia (ex-Japan)	Estun Automation Co. Lt..	New	2.91%
LO Funds - Asia High Conviction	Meituan Dianping	New	2.84%
AB SICAV I - Asia Low Volatility Eq..	NARI Technology Co., Ltd..	New	2.80%
Fidelity Inv. Trust - Emerging Asia ..	Meituan Dianping		-3.69%
Fidelity Inv. Trust - Emerging Asia ..	Alibaba Group Holding Lt..		-3.69%
Fidelity Active Strategy - Asia Fund	Sun Hung Kai Properties ..	Close	-4.72%
Jupiter Asian Fund	JD.com, Inc. Sponsored A..	Close	-5.30%
Fidelity Active Strategy - Asia Fund	Tencent Holdings Ltd.	Close	-6.12%
Fidelity Asia Fund	Tencent Holdings Ltd.	Close	-6.40%
Invesco Funds - Asia Opportuniti..	Tencent Holdings Ltd.		-6.72%

### Aggregate Country Holding Changes

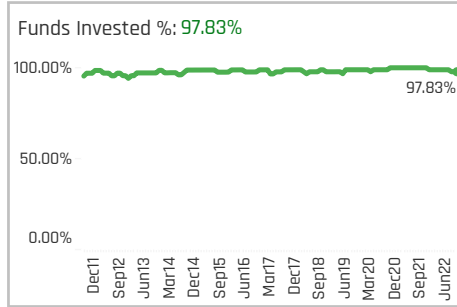
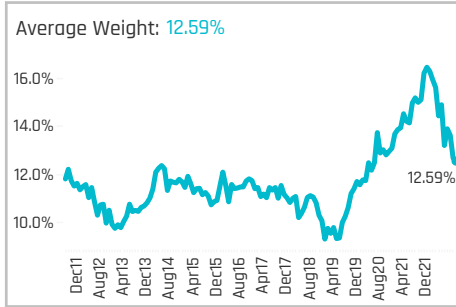
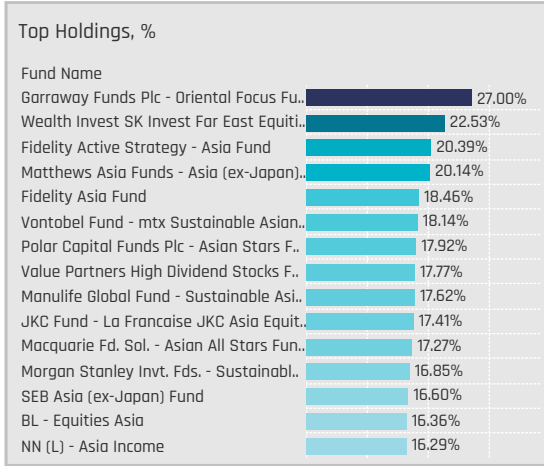
Sector	Change	Flow
Health Care	3.26%	(\$131M)
Energy	1.09%	(\$32M)
Real Estate	0.00%	(\$141M)
Multi	0.00%	\$0M
Industrials	0.00%	\$6M
Consumer Staples	0.00%	(\$1M)
Utilities	-1.09%	(\$20M)
Consumer Discretionary	-1.09%	\$190M
Financials	-2.17%	(\$318M)
Information Technology	-2.17%	(\$119M)
Materials	-3.26%	(\$96M)
Communication Services	-3.26%	(\$408M)

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
Mirabaud - Equities Asia (ex-Japan)		Financials	5.60%
GAM Multistock SICAV - Asia Focus ..		Information Technology	4.05%
AB FCP I - Asia (ex-Japan) Equity Pa..		Consumer Discretionary	3.89%
AMC Expert Fund - Seapac		Consumer Discretionary	3.75%
Wellington Mgmt. Fds. (LU) - Asian ..	New	Health Care	3.71%
Baring Eastern Trust		Industrials	3.55%
Lansforsakringar Asienfonden	New	Health Care	3.15%
Fidelity Active Strategy - Asia Fund	Close	Communication Services	-6.12%
Fidelity Asia Fund	Close	Communication Services	-6.40%
Fidelity Inv. Trust - Emerging Asia F..		Consumer Discretionary	-6.93%
Invesco Funds - Asia Opportuniti..		Communication Services	-7.19%
Invesco Funds - Asia Opportuniti..		Financials	-7.74%
Wellington Mgmt. Fds. (LU) - Asian ..		Consumer Discretionary	-8.09%
Jupiter Asian Fund	Close	Consumer Discretionary	-11.72%

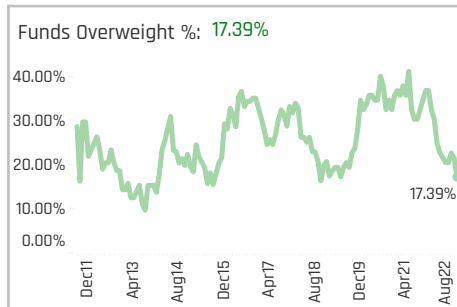
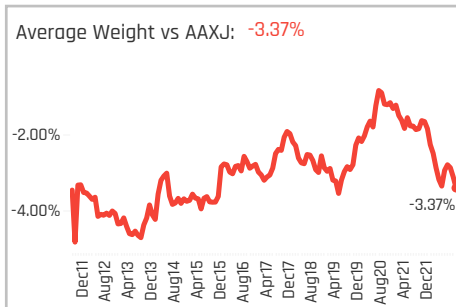
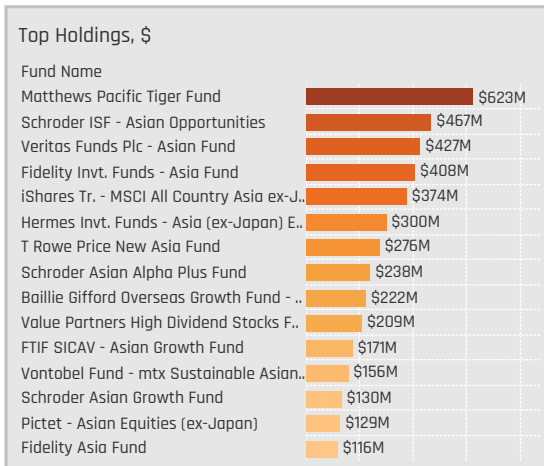
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Fidelity Inv. Funds - Asia Fund	Meituan Dianping		\$60M
Baillie Gifford Overseas Growth Fun..	CNOOC Limited		\$57M
Hermes Inv. Funds - Asia (ex-Japa..	Inner Mongolia Yili Indust..	New	\$54M
Baillie Gifford Overseas Growth Fun..	Alibaba Group Holding Lt..		\$54M
Matthews Pacific Tiger Fund	Pinduoduo, Inc. Sponsore..	New	\$45M
BlackRock Global Funds - Asian Gro..	Alibaba Group Holding Lt..	New	\$45M
Fidelity Inv. Funds - Asia Fund	NARI Technology Co., Ltd..	New	\$43M
T Rowe Price New Asia Fund	Shenzhen Mindray Bio-M..		(\$42M)
Fidelity Inv. Trust - Emerging Asia F..	Meituan Dianping		(\$43M)
Hermes Inv. Funds - Asia (ex-Japa..	Trip.com Group Ltd. Spon..	Close	(\$44M)
Schroder ISF - Asian Opportuniti..	Tencent Holdings Ltd.		(\$46M)
Fidelity Asia Fund	Tencent Holdings Ltd.	Close	(\$47M)
Schroder ISF - Asian Opportuniti..	Zhejiang Sanhua Intellig..		(\$66M)
Matthews Pacific Tiger Fund	Tencent Holdings Ltd.		(\$69M)



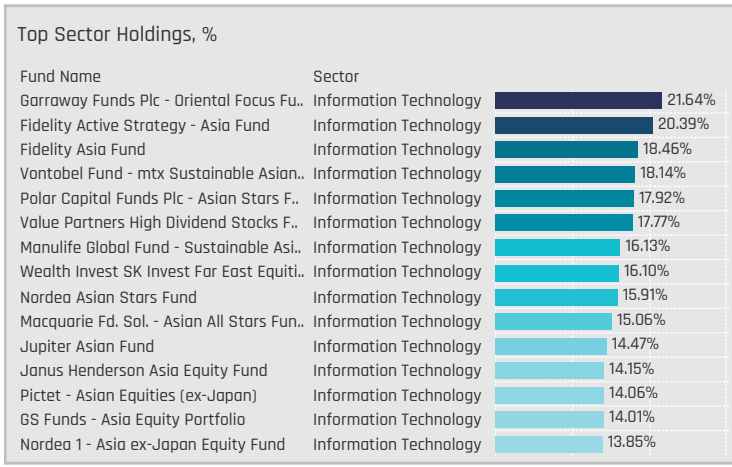
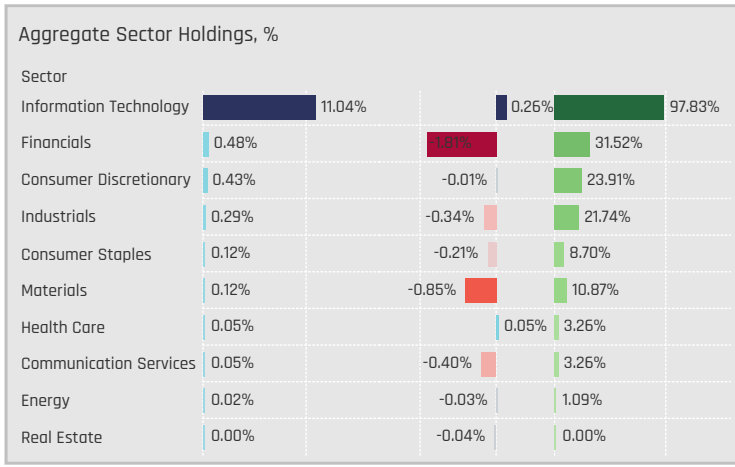
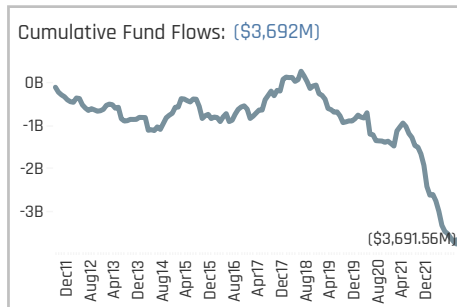
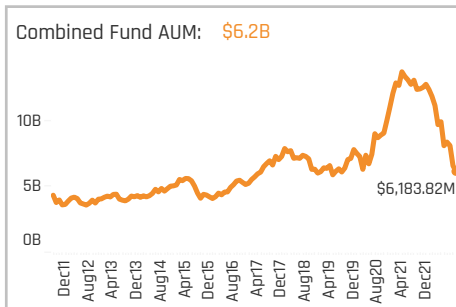
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
2330-TW	Taiwan Semiconductor Manuf..	94.57%	6.49%	0.17%	\$3,501M
2454-TW	MediaTek Inc	56.52%	0.88%	0.28%	\$591M
2317-TW	Hon Hai Precision Industry Co...	23.91%	0.46%	-0.37%	\$184M
2308-TW	Delta Electronics, Inc.	20.65%	0.38%	0.02%	\$120M
6415-TW	Silergy Corp.	18.48%	0.12%	0.04%	\$53M
5871-TW	Challease Holding Co. Ltd.	16.30%	0.20%	0.05%	\$132M
2395-TW	Advantech Co., Ltd.	15.22%	0.25%	0.16%	\$75M
3037-TW	Unimicron Technology Corp.	14.13%	0.16%	0.06%	\$66M
2891-TW	CTBC Financial Holding Comp..	11.96%	0.16%	-0.06%	\$31M
3711-TW	ASE Technology Holding Co., L..	10.87%	0.16%	0.00%	\$105M
3023-TW	SINBON Electronics Co., Ltd.	10.87%	0.21%	0.21%	\$20M
2360-TW	Chroma Ate Inc.	10.87%	0.23%	0.23%	\$28M
1590-TW	Airtac International Group	9.78%	0.09%	0.01%	\$32M
2379-TW	Realtek Semiconductor Corp	8.70%	0.05%	-0.02%	\$18M
4966-TW	Parade Technologies, Ltd.	7.61%	0.06%	0.02%	\$11M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Garraway Funds Plc - Oriental Focus Fu..	3529-TW	eMemory Technology, ..	10.39%
Vontobel Fund - mtx Sustainable Asian..	2330-TW	Taiwan Semiconductor..	9.25%
HSBC GIF - Asia (ex-Japan) Equity	2330-TW	Taiwan Semiconducto..	9.19%
Sydivest Fjernosten	2330-TW	Taiwan Semiconducto..	9.00%
Nomura Fds. Ireland Plc - Asia (ex-Japa..	2330-TW	Taiwan Semiconducto..	8.92%
Fidelity Asia Fund	2330-TW	Taiwan Semiconducto..	8.91%
Aberdeen Asian Opportunities Fund	2330-TW	Taiwan Semiconducto..	8.82%
Garraway Funds Plc - Oriental Focus Fu..	2330-TW	Taiwan Semiconducto..	8.65%
C Worldwide - Asia	2330-TW	Taiwan Semiconducto..	8.63%
Handelsbanken Asien Tema	2330-TW	Taiwan Semiconducto..	8.63%
BlackRock Global Funds - Asian Growth..	2330-TW	Taiwan Semiconducto..	8.56%
Allianz Global Investors Fund - Total Re..	2330-TW	Taiwan Semiconducto..	8.56%
Schroder Asian Growth Fund	2330-TW	Taiwan Semiconducto..	8.54%
Fidelity Inv. Trust - Emerging Asia Fund	2330-TW	Taiwan Semiconducto..	8.53%
Swedbank Robur Asienfond	2330-TW	Taiwan Semiconducto..	8.50%



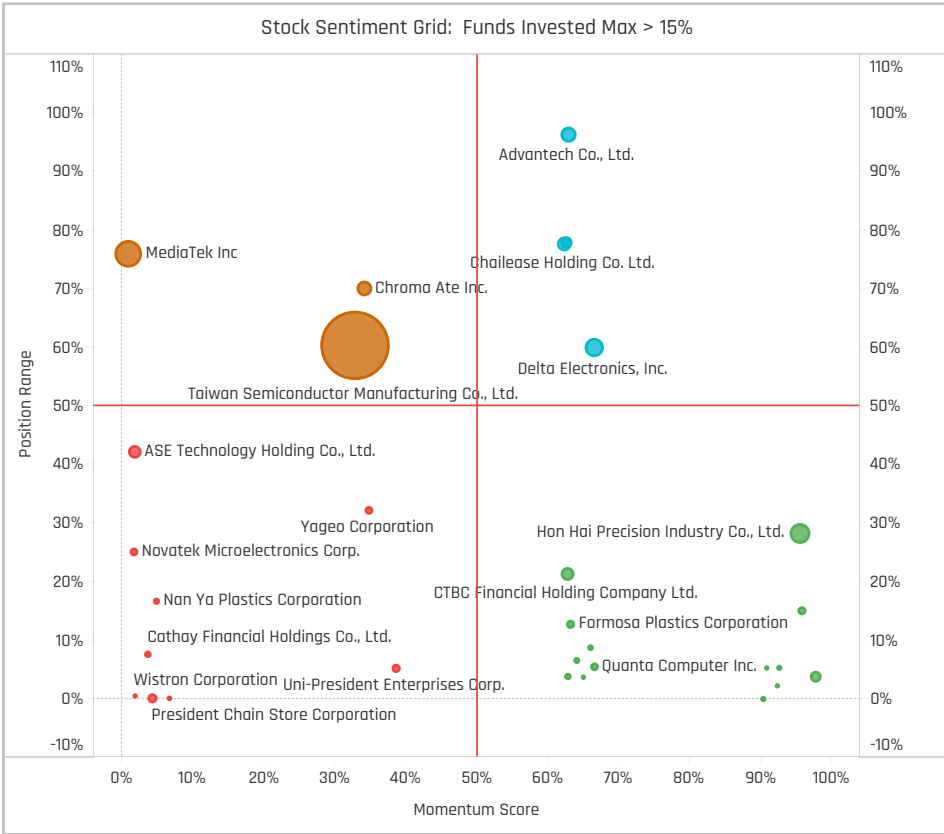
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Schroder ISF - Asian Opportunities	2330-TW	Taiwan Semiconductor ..	\$383M
Veritas Funds Plc - Asian Fund	2330-TW	Taiwan Semiconductor ..	\$322M
Fidelity Invnt. Funds - Asia Fund	2330-TW	Taiwan Semiconductor ..	\$265M
Matthews Pacific Tiger Fund	2330-TW	Taiwan Semiconductor ..	\$259M
T Rowe Price New Asia Fund	2330-TW	Taiwan Semiconductor ..	\$194M
iShares Tr. - MSCI All Country Asia ex-J..	2330-TW	Taiwan Semiconductor ..	\$148M
FTIF SICAV - Asian Growth Fund	2330-TW	Taiwan Semiconductor ..	\$141M
Schroder Asian Alpha Plus Fund	2330-TW	Taiwan Semiconductor ..	\$125M
Baillie Gifford Overseas Growth Fund - ..	2330-TW	Taiwan Semiconductor ..	\$111M
Value Partners High Dividend Stocks F..	2330-TW	Taiwan Semiconductor ..	\$94M
Schroder Asian Growth Fund	2330-TW	Taiwan Semiconductor ..	\$89M
Hermes Invnt. Funds - Asia (ex-Japan) E..	3711-TW	ASE Technology Holding ..	\$87M
Schroder ISF - Asian Opportunities	2454-TW	MediaTek Inc	\$84M
Vontobel Fund - mtx Sustainable Asian..	2330-TW	Taiwan Semiconductor ..	\$79M
Fidelity Inv. Trust - Emerging Asia Fund	2330-TW	Taiwan Semiconductor ..	\$72M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
JKC Fund - La Francaise JKC Asi..		3.79%
First Sentier Invs. Glb. Umb. - FS..		1.34%
Prisma Asianavigator UI		1.28%
First Sentier Invs. Glb. Umb. - FS..		1.11%
Vontobel Fund - mtx Sustainabl..		1.11%
Matthews Asia Funds - Asia (ex-..		0.91%
Jupiter Asian Fund		0.84%
Matthews Pacific Tiger Fund		-4.80%
Indosuez Funds - Asia Opportuni..		-4.83%
Lansforsakringar Asienfonden		-4.86%
NESTOR-FONDS - Nestor Fernost.. Close		-5.18%
Mirabaud - Equities Asia (ex-Ja..		-5.36%
Carnegie Asia		-5.66%
Invesco Funds - Asia Opportuniti..		-6.03%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
-1.89%	-1.09%	(\$709M)	-0.22%	-5.43%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
2317-TW	Hon Hai Precision Industry Co...	3.26%	0.01%	(\$54M)
4958-TW	Zhen Ding Technology Holding ..	2.17%	0.03%	\$2M
2330-TW	Taiwan Semiconductor Manuf..	2.17%	-0.87%	(\$118M)
9933-TW	CTCI Corporation	1.09%	0.03%	\$1M
9921-TW	Giant Manufacturing Co., Ltd.	1.09%	0.01%	\$1M
9910-TW	Feng Tay Enterprise Co., Ltd.	1.09%	0.01%	\$1M
8464-TW	Nien Made Enterprise Co., Ltd.	1.09%	0.00%	\$0M
3034-TW	Novatek Microelectronics Corp.	-2.17%	-0.04%	(\$2M)
2912-TW	President Chain Store Corpora..	-2.17%	0.00%	(\$20M)
2882-TW	Cathay Financial Holdings Co., ..	-2.17%	-0.03%	(\$7M)
2408-TW	Nanya Technology Corporation	-2.17%	-0.02%	(\$7M)
2049-TW	HIWIN Technologies Corp.	-2.17%	-0.01%	(\$9M)
1590-TW	Airtac International Group	-2.17%	-0.01%	(\$8M)
6488-TW	GlobalWafers Co., Ltd.	-2.17%	-0.05%	(\$13M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
AB FCP I - Asia (ex-Japan) Equi..		\$30M
Hermes Inv. Funds - Asia (ex-J..		\$12M
First Sentier Invs. Glb. Umb. - F..		\$10M
Vontobel Fund - mtx Sustainabl..		\$9M
Fidelity Funds SICAV - Asian Eq..		\$7M
Nomura Fds. Ireland Plc - Asia (.		\$7M
BL - Equities Asia		\$5M
Ninety One Glb. Strat. Fd. - Asia..		(\$31M)
Fidelity Inv. Funds - Asia Fund		(\$33M)
Baillie Giffard Overseas Growth ..		(\$42M)
JPMorgan Fund ICVC - Asia Gro..		(\$57M)
T Rowe Price New Asia Fund		(\$63M)
iShares Tr. - MSCI All Country A..		(\$125M)
Matthews Pacific Tiger Fund		(\$242M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
First Sentier Invs. Glb. Umb. - FSSA..	Taiwan Semiconductor M..	New	3.28%
First Sentier Invs. Glb. Umb. - FSSA..	Taiwan Semiconductor M..	New	3.22%
Jupiter Asian Fund	Hon Hai Precision Industr..		2.55%
Invesco Funds - Asia Opportuniti..	Taiwan Semiconductor M..		2.53%
JKC Fund - La Francaise JKC Asia ..	POYA International Co., L..		2.39%
Nikko AM Global Umbrella Fund - A..	CTCI Corporation	New	2.36%
Wellington Mgmt. Fds. (LU) - Asian..	CTBC Financial Holding C..	New	1.85%
Invesco Funds - Asia Opportuniti..	Asustek Computer Inc.		-2.43%
NESTOR-FONDS - Nestor Fernost F..	Arcadyan Technology Cor..	Close	-2.51%
Morgan Stanley Inv. Fds. - Sustai..	Taiwan Semiconductor M..		-2.53%
NESTOR-FONDS - Nestor Fernost F..	Wistron Corporation	Close	-2.66%
Nikko AM Global Umbrella Fund - A..	Taiwan Semiconductor M..		-2.70%
Fidelity Asia Fund	Hon Hai Precision Industr..		-2.75%
DJE - Asien	Taiwan Semiconductor M..		-2.95%

### Aggregate Country Holding Changes

Sector	Current	Change	Flow
Real Estate	0.00%	0.00%	\$0M
Multi	0.00%	0.00%	
Health Care	0.00%	0.00%	(\$1M)
Energy	0.00%	0.00%	(\$3M)
Consumer Discretionary	0.00%	0.01%	(\$39M)
Communication Services	0.00%	0.00%	(\$3M)
Information Technology	-1.09%	-1.63%	(\$501M)
Industrials	-1.09%	-0.02%	(\$16M)
Financials	-1.09%	-0.17%	(\$77M)
Materials	-1.09%	-0.06%	(\$19M)
Consumer Staples	-3.26%	0.00%	(\$50M)

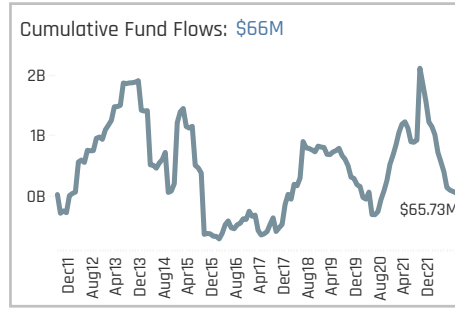
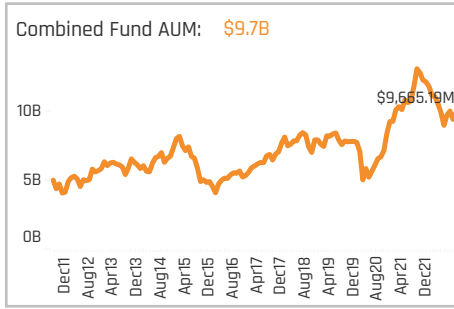
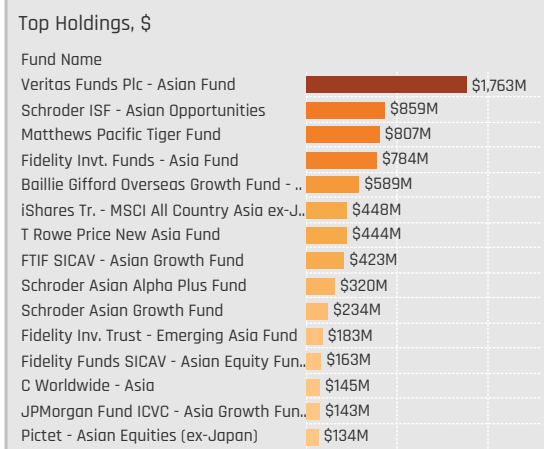
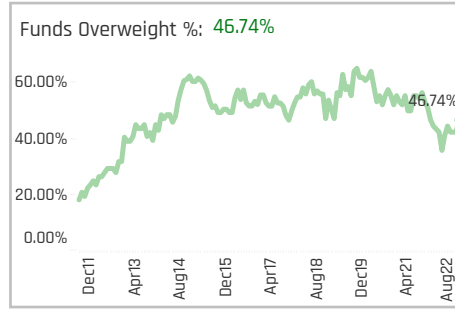
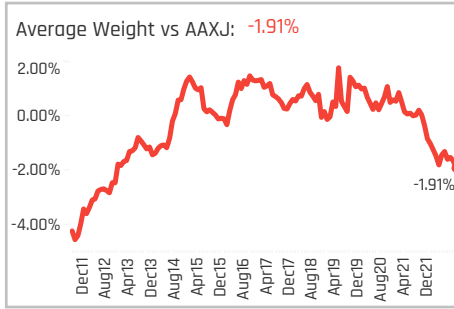
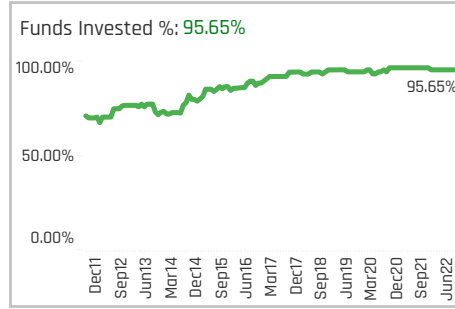
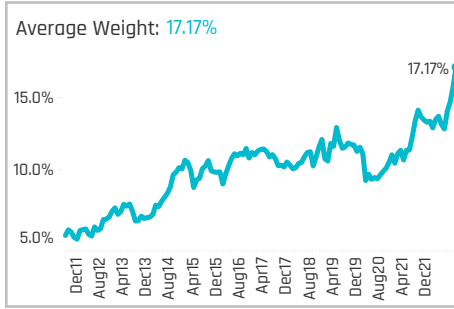
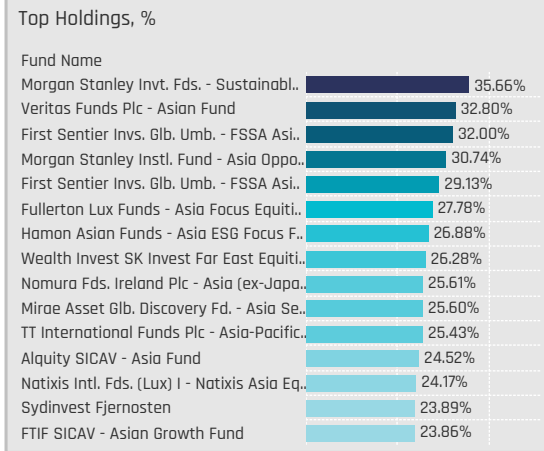
### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
JKC Fund - La Francaise JKC Asia E..		Consumer Discretionary	2.39%
Nikko AM Global Umbrella Fund - Asi..	New	Industrials	2.36%
Wellington Mgmt. Fds. (LU) - Asian ..	New	Financials	1.85%
First Sentier Invs. Glb. Umb. - FSSA ..		Information Technology	1.33%
Prisma Asianavigator UI		Information Technology	1.28%
First Sentier Invs. Glb. Umb. - FSSA ..		Information Technology	1.11%
Vontobel Fund - mtx Sustainable As..		Information Technology	1.11%
Lansforsakringar Asienfonden		Information Technology	-4.66%
Nikko AM Global Umbrella Fund - Asi..		Information Technology	-5.14%
NESTOR-FONDS - Nestor Fernost Fa.. Close		Information Technology	-5.18%
Morgan Stanley Inv. Fds. - Sustain..		Information Technology	-5.27%
Mirabaud - Equities Asia (ex-Japan)		Information Technology	-5.36%
Indosuez Funds - Asia Opportuniti..		Information Technology	-5.67%
Carnegie Asia		Information Technology	-6.03%

### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Vontobel Fund - mtx Sustainable A..	Parade Technologies, Ltd.	New	\$16M
First Sentier Invs. Glb. Umb. - FSSA ..	Taiwan Semiconductor M..	New	\$15M
AB FCP I - Asia (ex-Japan) Equity P..	Taiwan Semiconductor M..		\$14M
Fidelity Inv. Funds - Asia Fund	Taiwan Semiconductor M..		\$14M
Invesco Funds - Asia Opportuniti..	Taiwan Semiconductor M..		\$14M
Fidelity Asia Fund	MediaTek Inc		\$12M
Fidelity Funds SICAV - Asian Equity..	Taiwan Semiconductor M..		\$12M
Matthews Pacific Tiger Fund	Uni-President Enterprises..		(\$29M)
Matthews Pacific Tiger Fund	Eclat Textile Co., Ltd.		(\$31M)
Matthews Pacific Tiger Fund	Delta Electronics, Inc.		(\$37M)
Matthews Pacific Tiger Fund	E Ink Holdings Inc.		(\$41M)
Matthews Pacific Tiger Fund	Taiwan Semiconductor M..		(\$56M)
iShares Tr. - MSCI All Country Asia ..	Taiwan Semiconductor M..		(\$57M)
Fidelity Inv. Funds - Asia Fund	MediaTek Inc		(\$63M)



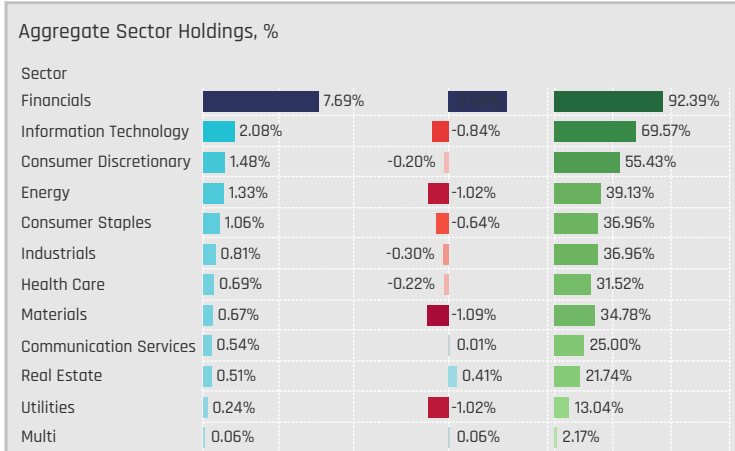


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
500180-IN	HDFC Bank Limited	61.96%	2.29%	2.29%	\$1,402M
532174-IN	ICICI Bank Limited	44.57%	1.82%	0.61%	\$1,049M
500209-IN	Infosys Limited	44.57%	1.10%	-0.22%	\$695M
500325-IN	Reliance Industries Limited	36.96%	1.24%	-0.74%	\$551M
500010-IN	Housing Development Financ..	32.61%	1.04%	-0.05%	\$495M
532540-IN	Tata Consultancy Services Li..	22.83%	0.49%	-0.26%	\$429M
500247-IN	Kotak Mahindra Bank Limited	18.48%	0.44%	0.18%	\$343M
532500-IN	Maruti Suzuki India Limited	17.39%	0.32%	0.02%	\$173M
532454-IN	Bharti Airtel Limited	14.13%	0.42%	-0.04%	\$110M
500696-IN	Hindustan Unilever Limited	14.13%	0.34%	-0.19%	\$287M
540777-IN	HDFC Life Insurance Co. Ltd.	13.04%	0.16%	0.04%	\$134M
532215-IN	Axis Bank Limited	13.04%	0.44%	-0.12%	\$195M
500520-IN	Mahindra & Mahindra Ltd.	13.04%	0.42%	0.11%	\$73M
543320-IN	Zomato Ltd.	11.96%	0.10%	0.07%	\$106M
508869-IN	Apollo Hospitals Enterprise Li..	10.87%	0.22%	0.10%	\$435M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Percentage
Morgan Stanley Instl. Fund - Asia Oppo..	500180-IN	HDFC Bank Limited	11.74%
Fidelity Asia Fund	500180-IN	HDFC Bank Limited	10.82%
Morgan Stanley Instl. Fund - Asia Oppo..	532174-IN	ICICI Bank Limited	10.53%
AB SICAV I - Asia Low Volatility Equity ..	500180-IN	HDFC Bank Limited	10.04%
Allianz Global Investors Fund - Total Re..	500180-IN	HDFC Bank Limited	8.59%
Jupiter Asian Fund	500875-IN	ITC Limited	8.32%
Fullerton Lux Funds - Asia Focus Equiti..	500325-IN	Reliance Industries Li..	7.53%
Fullerton Lux Funds - Asia Focus Equiti..	532174-IN	ICICI Bank Limited	7.01%
Fidelity Funds SICAV - Asian Equity Fun..	532174-IN	ICICI Bank Limited	6.77%
Fullerton Lux Funds - Asia Focus Equiti..	532454-IN	Bharti Airtel Limited	6.55%
Legg Mason Global Funds Plc - Martin ..	500180-IN	HDFC Bank Limited	6.55%
DJE - Asian	500010-IN	Housing Developmen..	6.48%
Spaengler IQAM Asia Stock	500325-IN	Reliance Industries Li..	6.20%
Pictet - Asian Equities (ex-Japan)	532174-IN	ICICI Bank Limited	6.11%
FTIF SICAV - Asian Growth Fund	532174-IN	ICICI Bank Limited	6.10%



### Top Sector Holdings, %

Fund Name	Sector	Percentage
Morgan Stanley Instl. Fund - Asia Oppo..	Financials	27.65%
TT International Funds Plc - Asia-Pacifi..	Financials	17.54%
Morgan Stanley Inv. Fds. - Sustainabl..	Financials	16.73%
First Sentier Invs. Glb. Umb. - FSSA Asi..	Financials	16.46%
Fidelity Funds SICAV - Asian Equity Fun..	Financials	15.89%
C Worldwide - Asia	Financials	14.76%
Fidelity Inv. Funds - Asia Fund	Financials	14.34%
First Sentier Invs. Glb. Umb. - FSSA Asi..	Financials	14.13%
T Rowe Price Asia Opportunities Fund	Financials	13.11%
Janus Henderson Asia Equity Fund	Financials	12.96%
Pictet - Asian Equities (ex-Japan)	Financials	12.55%
FTIF SICAV - Asian Growth Fund	Financials	12.50%
JPMorgan Fund ICVC - Asia Growth Fun..	Financials	12.29%
Invesco Funds - Asia Opportunities Equ..	Financials	11.82%
Franklin Asian Equity Fund	Financials	11.68%

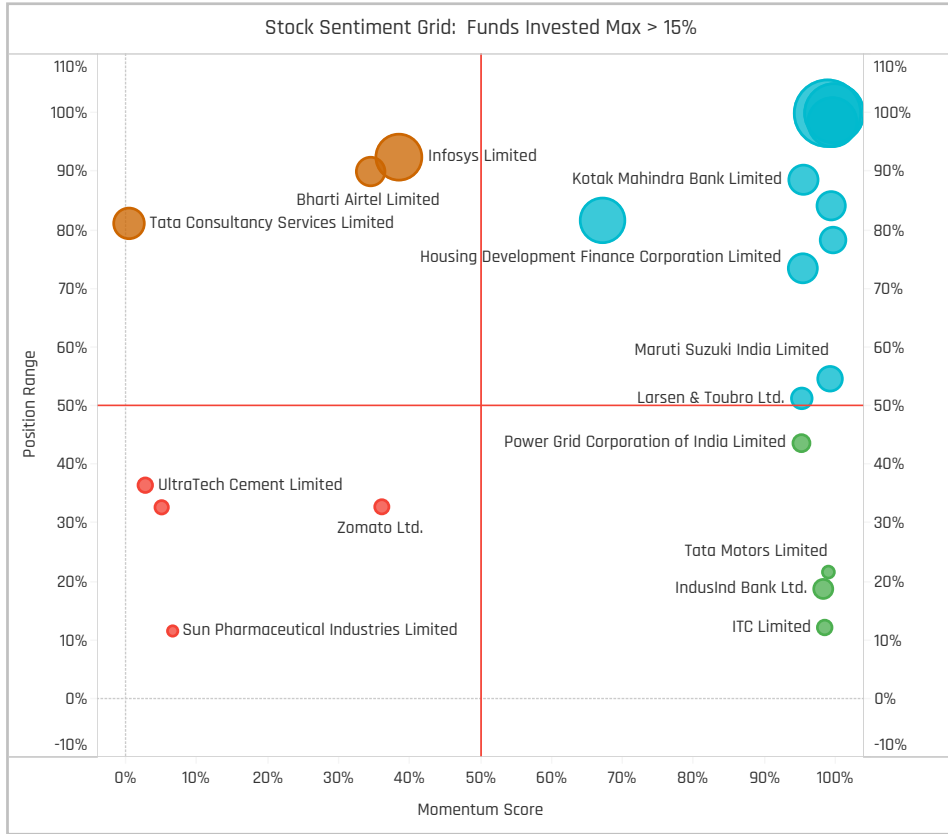
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Amount
Veritas Funds Plc - Asian Fund	500180-IN	HDFC Bank Limited	\$289M
Schroder ISF - Asian Opportunities	SKQW5Y...	Schroder International S..	\$227M
Veritas Funds Plc - Asian Fund	500696-IN	Hindustan Unilever Limit..	\$219M
Veritas Funds Plc - Asian Fund	532540-IN	Tata Consultancy Servic..	\$213M
Veritas Funds Plc - Asian Fund	500247-IN	Kotak Mahindra Bank Li..	\$207M
Schroder ISF - Asian Opportunities	500180-IN	HDFC Bank Limited	\$192M
Matthews Pacific Tiger Fund	532174-IN	ICICI Bank Limited	\$171M
Veritas Funds Plc - Asian Fund	508869-IN	Apollo Hospitals Enterpri..	\$171M
Fidelity Inv. Funds - Asia Fund	500180-IN	HDFC Bank Limited	\$170M
Schroder ISF - Asian Opportunities	508869-IN	Apollo Hospitals Enterpri..	\$163M
Schroder ISF - Asian Opportunities	500209-IN	Infosys Limited	\$156M
Veritas Funds Plc - Asian Fund	500325-IN	Reliance Industries Limit..	\$148M
Baillie Giffard Overseas Growth Fund - ..	500325-IN	Reliance Industries Limit..	\$136M
Matthews Pacific Tiger Fund	500477-IN	Ashok Leyland Limited	\$127M
Veritas Funds Plc - Asian Fund	500820-IN	Asian Paints Ltd.	\$113M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Morgan Stanley Inv. Fds. - Sust..		
Indosuez Funds - Asia Opportuni..		10.00%
Mirabaud - Equities Asia (ex-Ja..		8.98%
Invesco Funds - Asia Opportuniti..		8.23%
TT International Funds Plc - Asia..		7.80%
Morgan Stanley Instl. Fund - Asi..		7.10%
Carnegie Asia		6.96%
NESTOR-FONDS - Nestor Fernost..		0.00%
Allianz Global Investors Fund - E..		0.00%
Hermes Inv. Funds - Asia (ex-Ja..		-0.05%
BlackRock Global Funds - Asian ..		-1.40%
First Sentier Invs. Glb. Umb. - FS..		-1.63%
First Sentier Invs. Glb. Umb. - FS..		-2.44%
Nikko AM Global Umbrella Fund ..		-6.00%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
3.42%	0.00%	(\$511M)	-0.12%	10.87%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
532174-IN	ICICI Bank Limited	5.43%	0.69%	\$187M
500325-IN	Reliance Industries Limited	4.35%	0.11%	(\$54M)
500570-IN	Tata Motors Limited	3.26%	0.03%	\$10M
540133-IN	ICICI Prudential Life Insurance ..	3.25%	0.03%	\$4M
531344-IN	Container Corporation of India..	3.26%	0.10%	\$12M
500696-IN	Hindustan Unilever Limited	3.26%	0.19%	(\$19M)
543529-IN	Delhivery Limited	2.17%	0.01%	\$19M
500425-IN	Ambuja Cements Limited	-2.17%	-0.01%	(\$9M)
532281-IN	HCL Technologies Limited	-2.17%	-0.01%	(\$12M)
532488-IN	Divi's Laboratories Limited	-3.26%	-0.02%	(\$3M)
507685-IN	Wipro Limited	-3.26%	-0.05%	(\$22M)
532540-IN	Tata Consultancy Services Lim..	-3.26%	-0.14%	(\$39M)
532538-IN	UltraTech Cement Limited	-3.26%	-0.01%	(\$26M)
500470-IN	Tata Steel Limited	-4.35%	-0.04%	(\$11M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Indosuez Funds - Asia Opportun..		\$17M
Invesco Funds - Asia Opportuni..		\$13M
Matthews Asian Growth & Inco..		\$13M
AB FCP I - Asia (ex-Japan) Equi..		\$12M
KBC Equity Fund - New Asia		\$11M
Nomura Fds. Ireland Plc - Asia [..		\$10M
Swedbank Robur Asienfond		\$7M
Pictet - Asian Equities (ex-Japa..		(\$27M)
Matthews Pacific Tiger Fund		(\$27M)
Vontobel Fund - mtx Sustainab..		(\$27M)
BlackRock Global Funds - Asian ..		(\$46M)
Schroder ISF - Asian Opportunit..		(\$50M)
iShares Tr. - MSCI All Country A..		(\$121M)
Baillie Gifford Overseas Growth ..		(\$146M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Jupiter Asian Fund	ITC Limited	New	8.32%
Mirabaud - Equities Asia (ex-Japan)	Hindustan Unilever Limit..	New	5.14%
Invesco Funds - Asia Opportuniti..	ICICI Bank Limited		4.30%
Indosuez Funds - Asia Opportuniti..	ICICI Bank Limited		3.97%
Mirabaud - Equities Asia (ex-Japan)	Reliance Industries Limit..	New	3.78%
Janus Henderson Asia Equity Fund	Bharti Airtel Limited	New	3.76%
Fidelity Inv. Trust - Emerging Asia ..	Zomato Ltd.		3.38%
Nomura Fds. Ireland Plc - Asia (ex-..	Tata Steel Limited	Close	-2.26%
Wellington Mgmt. Fds. (LU) - Asian..	Wipro Limited	Close	-2.41%
Jupiter Asian Fund	India Grid Trust Units Serl..	Close	-2.81%
Jupiter Asian Fund	State Bank of India	Close	-3.64%
LO Funds - Asia High Conviction	Reliance Industries Limit..	Close	-4.39%
First Sentier Invs. Glb. Umb. - FSSA..	Tata Consultancy Service..	Close	-5.84%
First Sentier Invs. Glb. Umb. - FSSA..	Tata Consultancy Service..	Close	-5.92%

### Aggregate Country Holding Changes

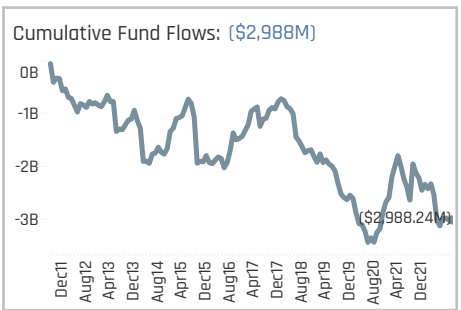
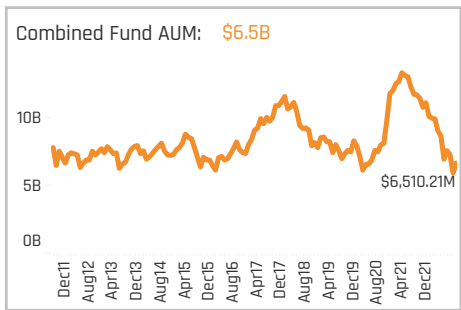
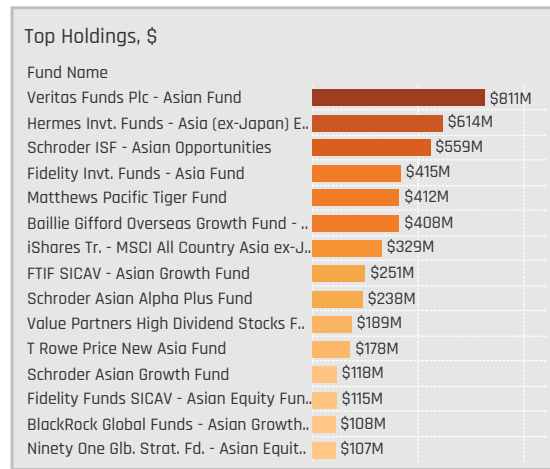
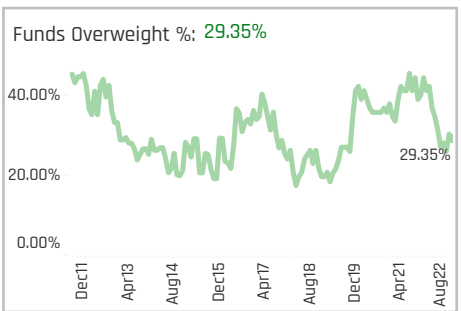
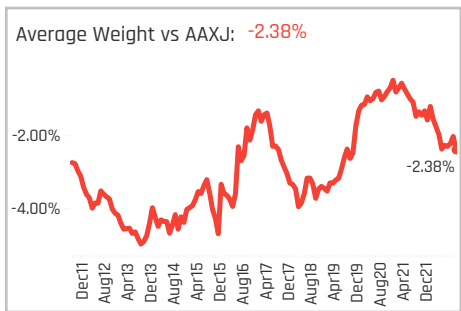
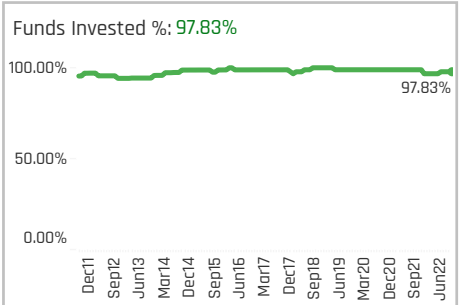
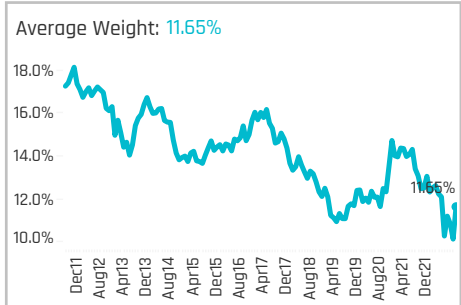
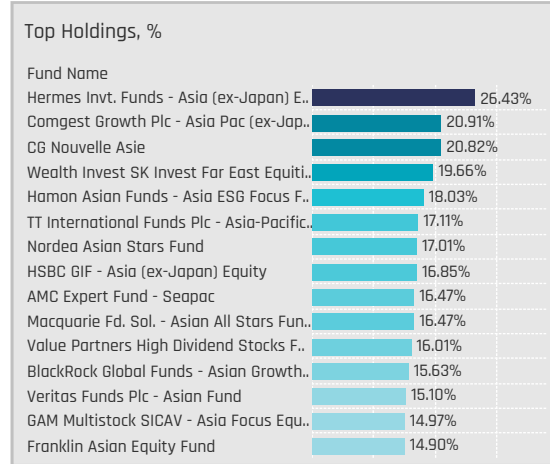
Sector	Change	Flow
Consumer Staples	4.35%	(\$36M)
Consumer Discretionary	4.35%	(\$14M)
Energy	3.26%	(\$54M)
Utilities	0.00%	(\$5M)
Multi	0.00%	\$0M
Real Estate	-1.09%	(\$26M)
Health Care	-1.09%	(\$2M)
Industrials	-1.09%	\$1M
Financials	-1.09%	(\$38M)
Communication Services	-3.26%	(\$58M)
Information Technology	-3.26%	(\$176M)
Materials	-4.35%	(\$102M)

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
Jupiter Asian Fund	New	Consumer Staples	8.32%
Invesco Funds - Asia Opportuniti..		Financials	7.45%
TT International Funds Plc - Asia-Pa..		Financials	7.27%
Morgan Stanley Instl. Fund - Asia O..		Financials	7.01%
Indosuez Funds - Asia Opportuniti..		Financials	6.92%
Morgan Stanley Inv. Fds. - Sustain..		Financials	5.62%
Fidelity Inv. Funds - Asia Fund		Financials	5.55%
Nomura Fds. Ireland Plc - Asia (ex-J..	Close	Materials	-2.26%
Wellington Mgmt. Fds. (LU) - Asian ..	Close	Information Technology	-2.41%
HSBC GIF - Asia (ex-Japan) Equity		Financials	-2.60%
Jupiter Asian Fund	Close	Financials	-3.64%
LO Funds - Asia High Conviction	Close	Energy	-4.39%
First Sentier Invs. Glb. Umb. - FSSA ..		Information Technology	-5.96%
First Sentier Invs. Glb. Umb. - FSSA ..		Information Technology	-6.02%

### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Fidelity Inv. Funds - Asia Fund	ICICI Bank Limited	New	\$74M
Schroder ISF - Asian Opportuniti..	ICICI Bank Limited	New	\$67M
T Rowe Price New Asia Fund	HDFC Life Insurance Co. L..	New	\$35M
Fidelity Inv. Trust - Emerging Asia F..	Zomato Ltd.		\$27M
T Rowe Price New Asia Fund	ICICI Bank Limited	New	\$24M
Baillie Gifford Overseas Growth Fun..	Housing Development Fin..		\$22M
FTIF SICAV - Asian Growth Fund	Reliance Industries Limit..	New	\$22M
LO Funds - Asia High Conviction	Reliance Industries Limit..	Close	(\$35M)
T Rowe Price New Asia Fund	HDFC Bank Limited		(\$36M)
Schroder ISF - Asian Opportuniti..	Infosys Limited		(\$36M)
Fidelity Inv. Funds - Asia Fund	Hindustan Unilever Limit..	Close	(\$40M)
FTIF SICAV - Asian Growth Fund	Infosys Limited	Close	(\$43M)
Baillie Gifford Overseas Growth Fun..	Vedanta Limited		(\$50M)
Schroder ISF - Asian Opportuniti..	HDFC Bank Limited		(\$81M)

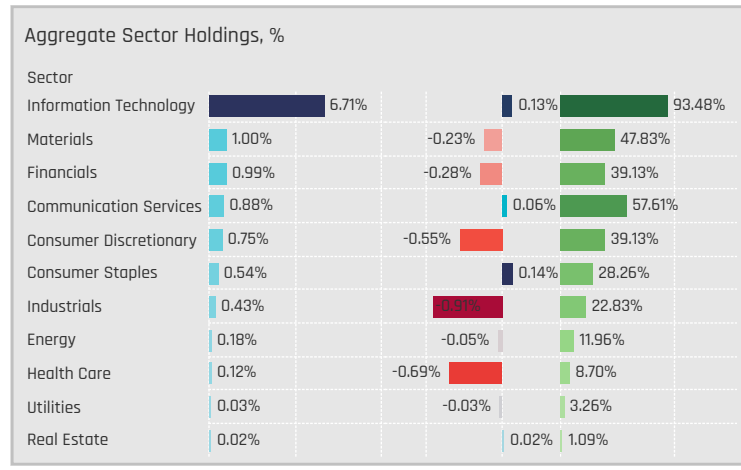


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
005930-KR	Samsung Electronics Co., Ltd.	75.00%	4.24%	0.04%	\$2,714M
000660-KR	SK hynix Inc	46.74%	0.83%	0.16%	\$288M
035420-KR	NAVER Corp.	36.96%	0.43%	0.10%	\$282M
051910-KR	LG Chem Ltd.	31.52%	0.64%	0.18%	\$463M
006400-KR	Samsung SDI Co., Ltd	20.65%	0.55%	-0.06%	\$404M
005935-KR	Samsung Electronics Co Ltd P..	19.57%	0.64%	-0.01%	\$365M
005380-KR	Hyundai Motor Company	14.13%	0.15%	-0.19%	\$77M
105560-KR	KB Financial Group Inc.	13.04%	0.31%	0.03%	\$141M
086790-KR	Hana Financial Group Inc.	11.96%	0.20%	0.02%	\$42M
055550-KR	Shinhan Financial Group Co., ..	11.96%	0.18%	-0.06%	\$54M
051900-KR	LG Household & Health Care L..	11.96%	0.15%	0.09%	\$40M
000270-KR	KIA Motors Corporation	11.96%	0.20%	-0.06%	\$64M
012330-KR	Hyundai Mobis Co., Ltd	9.78%	0.10%	-0.10%	\$79M
096770-KR	SK Innovation Co., Ltd	8.70%	0.14%	-0.01%	\$42M
036570-KR	NCsoft Corporation	8.70%	0.11%	0.02%	\$20M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
BlackRock Global Funds - Asian Growth..	005930-KR	Samsung Electronics ..	10.38%
Fidelity Funds SICAV - Asian Equity Fun..	005930-KR	Samsung Electronics ..	9.92%
Nordea Asian Stars Fund	005930-KR	Samsung Electronics ..	9.91%
Allianz Global Investors Fund - Total Re..	005930-KR	Samsung Electronics ..	9.28%
FTIF SICAV - Asian Growth Fund	005930-KR	Samsung Electronics ..	9.10%
Franklin Asian Equity Fund	005930-KR	Samsung Electronics ..	9.06%
Value Partners High Dividend Stocks F..	005935-KR	Samsung Electronics ..	8.47%
Veritas Funds Plc - Asian Fund	005930-KR	Samsung Electronics ..	8.43%
C Worldwide - Asia	005935-KR	Samsung Electronics ..	8.36%
Schroder Asian Growth Fund	005930-KR	Samsung Electronics ..	8.22%
Aberdeen Asian Opportunities Fund	005935-KR	Samsung Electronics ..	7.68%
Hermes Inv. Funds - Asia (ex-Japan) E..	005930-KR	Samsung Electronics ..	7.56%
Schroder Asian Alpha Plus Fund	005930-KR	Samsung Electronics ..	7.38%
Schroder ISF - Asian Opportunities	005930-KR	Samsung Electronics ..	7.12%
Hamon Asian Funds - Asia ESG Focus F..	006400-KR	Samsung SDI Co., Ltd	7.09%



### Top Sector Holdings, %

Fund Name	Sector	Weight
Nordea Asian Stars Fund	Information Technology	17.01%
Hamon Asian Funds - Asia ESG Focus F..	Information Technology	13.34%
Schroder Asian Alpha Plus Fund	Information Technology	13.07%
Macquarie Fd. Sol. - Asian All Stars Fun..	Information Technology	12.50%
Polar Capital Funds Plc - Asian Stars F..	Information Technology	12.47%
Veritas Funds Plc - Asian Fund	Information Technology	11.98%
BlackRock Global Funds - Asian Growth..	Information Technology	11.90%
Fidelity Funds SICAV - Asian Equity Fun..	Information Technology	11.85%
FTIF SICAV - Asian Growth Fund	Information Technology	10.52%
Franklin Asian Equity Fund	Information Technology	10.51%
C Worldwide - Asia	Information Technology	10.41%
GAM Multistock SICAV - Asia Focus Equ..	Information Technology	10.09%
Value Partners High Dividend Stocks F..	Information Technology	9.89%
Baillie Gifford Overseas Growth Fund - ..	Information Technology	9.64%
Fidelity Inv. Funds - Asia Fund	Information Technology	9.53%

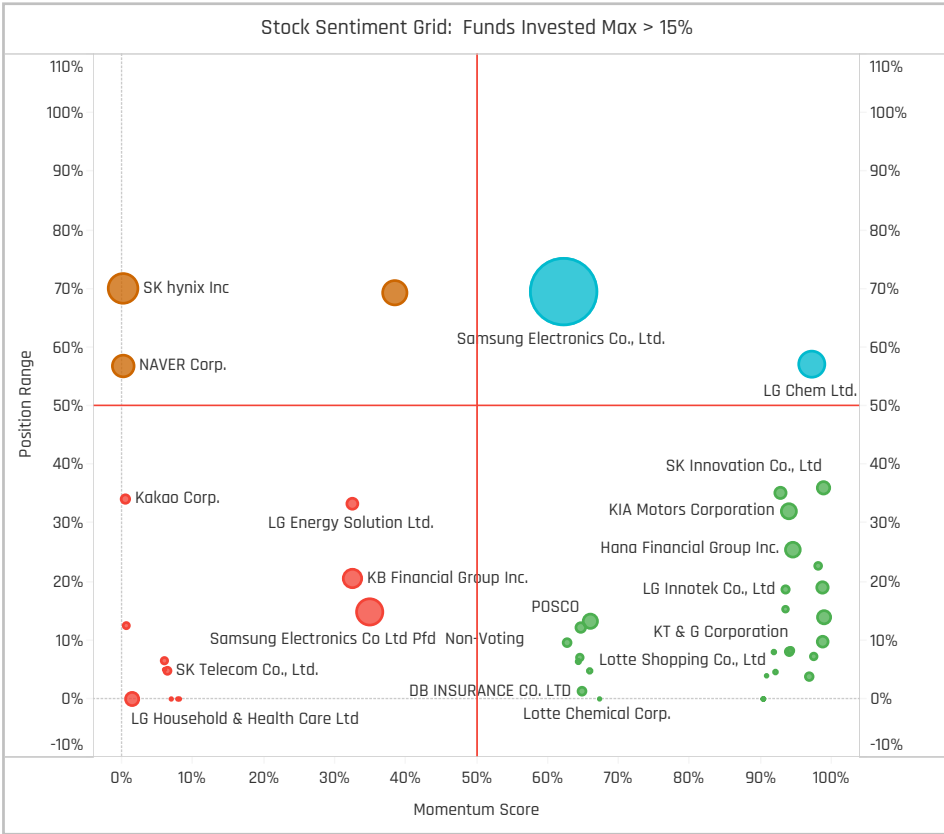
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Veritas Funds Plc - Asian Fund	005930-..	Samsung Electronics Co..	\$453M
Schroder ISF - Asian Opportunities	005930-..	Samsung Electronics Co..	\$346M
Fidelity Inv. Funds - Asia Fund	005930-..	Samsung Electronics Co..	\$227M
Veritas Funds Plc - Asian Fund	006400-..	Samsung SDI Co., Ltd	\$186M
Hermes Inv. Funds - Asia (ex-Japan) E..	005930-..	Samsung Electronics Co..	\$176M
Matthews Pacific Tiger Fund	005930-..	Samsung Electronics Co..	\$168M
Veritas Funds Plc - Asian Fund	051910-KR	LG Chem Ltd.	\$168M
FTIF SICAV - Asian Growth Fund	005930-..	Samsung Electronics Co..	\$162M
Schroder Asian Alpha Plus Fund	005930-..	Samsung Electronics Co..	\$122M
Schroder ISF - Asian Opportunities	051910-KR	LG Chem Ltd.	\$110M
Baillie Gifford Overseas Growth Fund - ..	006400-..	Samsung SDI Co., Ltd	\$110M
Value Partners High Dividend Stocks F..	005935-..	Samsung Electronics Co..	\$100M
iShares Tr. - MSCI All Country Asia ex-J..	005930-..	Samsung Electronics Co..	\$99M
Schroder Asian Growth Fund	005930-..	Samsung Electronics Co..	\$85M
Fidelity Funds SICAV - Asian Equity Fun..	005930-..	Samsung Electronics Co..	\$82M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
LO Funds - Asia High Conviction		5.56%
DJE - Asien		3.73%
Wellington Mgmt. Fds. (LU) - Asi..	New	3.65%
Hermes Invt. Funds - Asia (ex-Ja..		3.16%
Vontobel Fund - mtx Sustainabl..		3.16%
Hamon Asian Funds - Asia ESG F..		3.10%
Comgest Growth Plc - Asia Pac (.		2.07%
Matthews Pacific Tiger Fund		-3.05%
Carnegie Asia		-3.17%
Invesco Funds - Asia Opportuniti..		-4.49%
Fidelity Invt. Funds - Asia Fund		-4.69%
Baring Eastern Trust		-4.71%
HSBC GIF - Asia (ex-Japan) Equi..		-5.16%
Janus Henderson Asia Equity Fu..		-5.36%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
-0.60%	1.09%	(\$472M)	-0.42%	-5.43%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
005380-KR	Hyundai Motor Company	4.35%	0.03%	(\$12M)
010620-KR	Hyundai Mipo Dockyard Co., Ltd	3.26%	0.05%	\$3M
282330-KR	BGF retail CO., LTD.	2.17%	0.04%	\$1M
096770-KR	SK Innovation Co., Ltd	2.17%	0.04%	\$12M
036570-KR	NCsoft Corporation	2.17%	0.03%	\$1M
035900-KR	JYP Entertainment Corp	2.17%	0.01%	\$0M
012330-KR	Hyundai Mobis Co., Ltd	2.17%	0.03%	\$13M
105560-KR	KB Financial Group Inc.	-2.17%	0.00%	\$29M
066570-KR	LG Electronics Inc.	-3.26%	-0.02%	(\$3M)
323410-KR	KakaoBank Corp.	-3.26%	-0.04%	\$0M
035720-KR	Kakao Corp.	-3.26%	-0.06%	(\$20M)
035420-KR	NAVER Corp.	-3.26%	-0.27%	(\$61M)
000660-KR	SK hynix Inc	-4.35%	-0.34%	(\$63M)
373220-KR	LG Energy Solution Ltd.	-5.43%	0.02%	(\$30M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Hermes Invt. Funds - Asia (ex-J..		\$149M
Vontobel Fund - mtx Sustainabl..		\$36M
LO Funds - Asia High Conviction		\$27M
AB FCP I - Asia (ex-Japan) Equi..		\$27M
Fidelity Funds SICAV - Asian Eq..		\$21M
Fidelity Inv. Trust - Emerging As..		\$18M
Wellington Mgmt. Fds. (LU) - As..	New	\$14M
HSBC GIF - Asia (ex-Japan) Equi..		(\$27M)
JPMorgan Fund ICVC - Asia Gro..		(\$33M)
Baillie Giffard Overseas Growth ..		(\$56M)
Schroder ISF - Asian Opportunit..		(\$75M)
Matthews Pacific Tiger Fund		(\$81M)
iShares Tr. - MSCI All Country A..		(\$99M)
Fidelity Invt. Funds - Asia Fund		(\$220M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Jupiter Asian Fund	Hana Financial Group Inc.	New	3.30%
Vontobel Fund - mtx Sustainable ..	KIA Motors Corporation	New	3.24%
Alquity SICAV - Asia Fund	Haimarow Food Service ..	New	3.02%
Morgan Stanley Instl. Fund - Asia ..	Coupage, Inc. Class A		2.95%
DJE - Asien	Samsung Electronics Co...		2.93%
Janus Henderson Asia Equity Fund	BGF retail CO., LTD.	New	2.26%
LO Funds - Asia High Conviction	LG Energy Solution Ltd.		2.07%
GS Funds - Asia Equity Portfolio	SK hynix Inc		-2.26%
Baring Eastern Trust	SK hynix Inc	Close	-3.15%
HSBC GIF - Asia (ex-Japan) Equity	Samsung Electronics Co...		-3.39%
Carnegie Asia	KIA Motors Corporation		-3.52%
Janus Henderson Asia Equity Fund	Samsung Electronics Co...		-3.63%
Jupiter Asian Fund	LG Chem Ltd Pfd Registe..	Close	-3.73%
Jupiter Asian Fund	SK hynix Inc	Close	-4.26%

### Aggregate Country Holding Changes

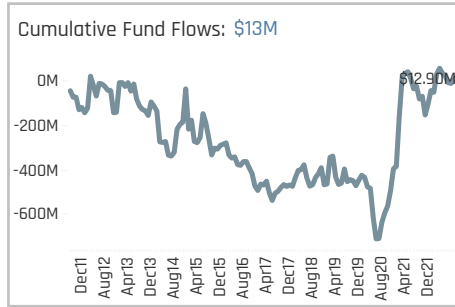
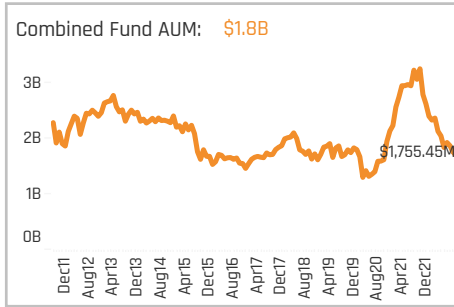
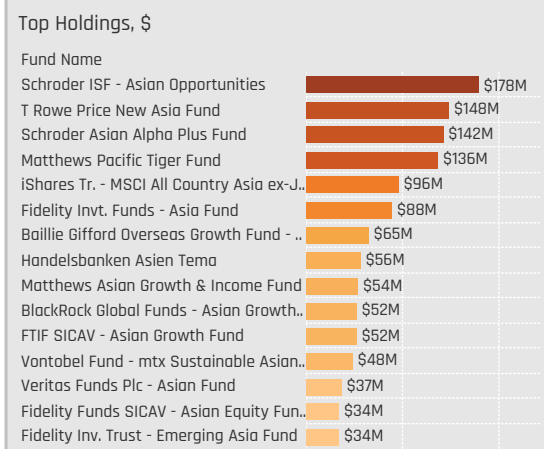
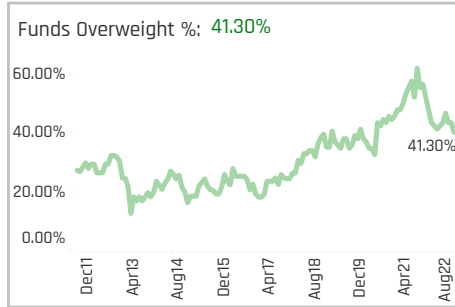
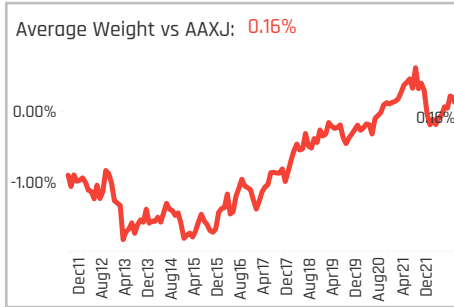
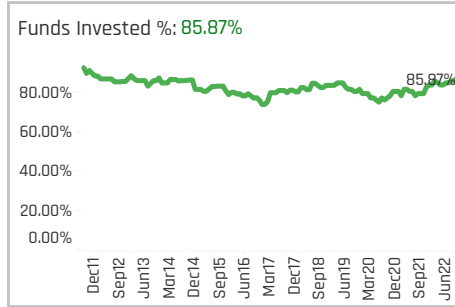
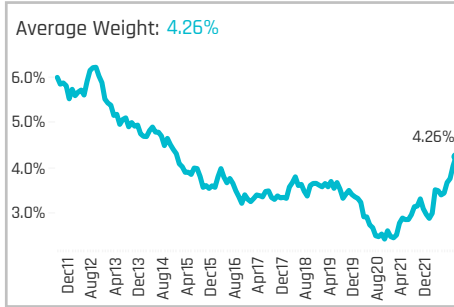
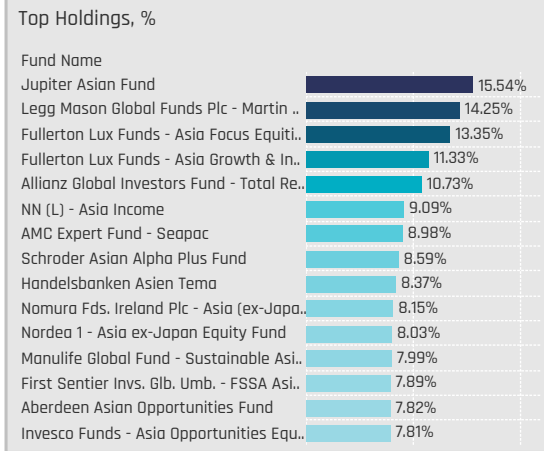
Sector	Change	Flow
Consumer Discretionary	3.26%	\$57M
Energy	3.26%	\$31M
Utilities	1.09%	\$8M
Real Estate	0.00%	\$0M
Multi	0.00%	0.00%
Materials	0.00%	0.03%
Financials	0.00%	-0.06%
Consumer Staples	0.00%	-0.05%
Information Technology	-1.09%	(\$47M)
Health Care	-1.09%	0.01%
Communication Services	-3.26%	(\$90M)
Industrials	-4.35%	(\$65M)

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
Jupiter Asian Fund	New	Financials	5.31%
DJE - Asien		Information Technology	3.73%
Vontobel Fund - mtx Sustainable As..	New	Consumer Discretionary	3.24%
Alquity SICAV - Asia Fund	New	Consumer Discretionary	3.02%
Morgan Stanley Instl. Fund - Asia O..		Information Technology	2.95%
TT International Funds Plc - Asia-Pa..	New	Energy	2.78%
Janus Henderson Asia Equity Fund	New	Consumer Staples	2.26%
KBC Equity Fund - New Asia		Financials	-2.65%
Invesco Funds - Asia Opportunitie..		Communication Services	-2.79%
Carnegie Asia		Consumer Discretionary	-3.52%
Jupiter Asian Fund	Close	Materials	-3.73%
Jupiter Asian Fund		Information Technology	-4.03%
Janus Henderson Asia Equity Fund		Information Technology	-5.45%
HSBC GIF - Asia (ex-Japan) Equity		Information Technology	-6.11%

### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Vontobel Fund - mtx Sustainable A..	KIA Motors Corporation	New	\$41M
Fidelity Funds SICAV - Asian Equity..	Samsung Electronics Co...		\$19M
Hermes Invt. Funds - Asia (ex-Japa..	Hyundai Mobis Co., Ltd	New	\$18M
AB FCP I - Asia (ex-Japan) Equity P..	KB Financial Group Inc.		\$17M
Pictet - Asian Equities (ex-Japan)	S-Oil Corporation	New	\$16M
Fidelity Inv. Trust - Emerging Asia F..	Samsung Electronics Co...		\$16M
Hermes Invt. Funds - Asia (ex-Japa..	E-MART Inc.		\$15M
Fidelity Invt. Funds - Asia Fund	NAVER Corp.		(\$31M)
JPMorgan Fund ICVC - Asia Growth..	Samsung Electronics Co...		(\$33M)
Matthews Pacific Tiger Fund	Hyosung Advanced Mater..	Close	(\$33M)
Matthews Pacific Tiger Fund	Doosan Bobcat Inc.		(\$42M)
Fidelity Invt. Funds - Asia Fund	Samsung SDI Co., Ltd	Close	(\$42M)
Fidelity Invt. Funds - Asia Fund	Samsung Electronics Co...		(\$50M)
Schroder ISF - Asian Opportunities	Samsung Electronics Co...		(\$63M)

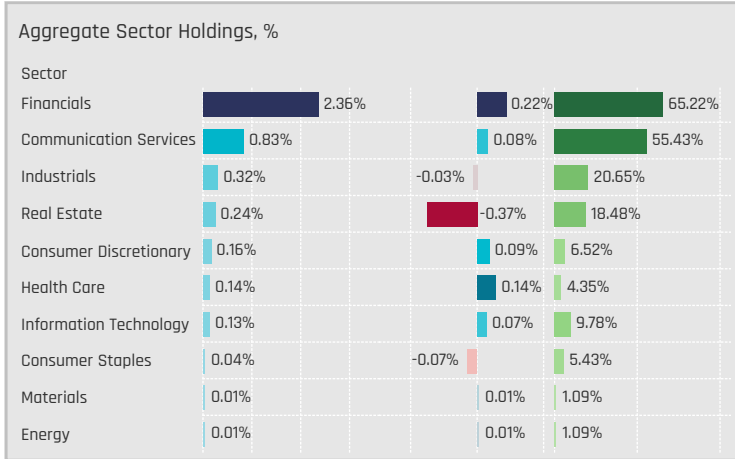


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
D05-SG	DBS Group Holdings Ltd	43.48%	1.31%	0.40%	\$423M
SE-US	Sea Ltd. (Singapore) Sponsor..	36.96%	0.31%	-0.07%	\$223M
U11-SG	United Overseas Bank Ltd. (Si..	22.83%	0.65%	0.16%	\$258M
Z74-SG	Singapore Telecommunicatio..	21.74%	0.44%	0.13%	\$105M
O39-SG	Oversea-Chinese Banking Cor..	11.96%	0.30%	-0.31%	\$296M
V03-SG	Venture Corporation Limited	7.61%	0.12%	0.06%	\$90M
S63-SG	Singapore Technologies Engin..	6.52%	0.12%	0.04%	\$17M
9C1-SG	CapitaLand Investment Limit..	6.52%	0.07%	-0.05%	\$18M
GRAB-US	Grab Holdings Ltd. (Singapore..	5.43%	0.08%	0.01%	\$24M
C38U-SG	CapitaLand Mall Trust	5.43%	0.04%	-0.11%	\$38M
C09-SG	City Developments Limited	5.43%	0.05%	0.00%	\$8M
C07-SG	Jardine Cycle & Carriage Limi..	5.43%	0.15%	0.15%	\$13M
S68-SG	Singapore Exchange Ltd.	4.35%	0.05%	-0.08%	\$31M
S58-SG	SATS Ltd	4.35%	0.05%	0.05%	\$80M
C6L-SG	Singapore Airlines Ltd.	4.35%	0.05%	-0.05%	\$6M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Percentage
Legg Mason Global Funds Plc - Martin ..	U11-SG	United Overseas Bank..	6.89%
Fullerton Lux Funds - Asia Focus Equiti..	Z74-SG	Singapore Telecommu..	6.69%
Fullerton Lux Funds - Asia Focus Equiti..	U11-SG	United Overseas Bank..	6.36%
NN (L) - Asia Income	U11-SG	United Overseas Bank..	6.22%
Nomura Fds. Ireland Plc - Asia (ex-Japa..	D05-SG	DBS Group Holdings L..	5.87%
NESTOR-FONDS - Nestor Fernost Fonds	BSL-SG	Raffles Medical Gro..	5.76%
Jupiter Asian Fund	D05-SG	DBS Group Holdings L..	5.72%
Vontobel Fund - mtx Sustainable Asian..	D05-SG	DBS Group Holdings L..	5.60%
Handelsbanken Asien Tema	D05-SG	DBS Group Holdings L..	5.48%
Waverton Inv. Fds. Plc - Asia Pacific Fu..	U11-SG	United Overseas Bank..	5.19%
Invesco Funds - Asia Opportunities Equ..	D05-SG	DBS Group Holdings L..	5.01%
Allianz Global Investors Fund - Total Re..	Z74-SG	Singapore Telecommu..	4.64%
Jupiter Asian Fund	Z74-SG	Singapore Telecommu..	4.56%
Eastspring Investments - Asian Dynam..	O39-SG	Oversea-Chinese Bank..	4.46%
Robeco Capital Gr. Fds. - Asian Stars E..	C07-SG	Jardine Cycle & Carria..	4.04%



### Top Sector Holdings, %

Fund Name	Sector	Percentage
NN (L) - Asia Income	Financials	7.71%
Handelsbanken Asien Tema	Financials	7.42%
Invesco Funds - Asia Opportunities Equ..	Financials	7.04%
Legg Mason Global Funds Plc - Martin ..	Financials	6.89%
Fullerton Lux Funds - Asia Focus Equiti..	Communication Services	6.69%
Aberdeen Asian Opportunities Fund	Financials	6.65%
Danske Invest - Fjernosten KL	Financials	6.37%
Fullerton Lux Funds - Asia Focus Equiti..	Financials	6.36%
Schroder Asian Alpha Plus Fund	Financials	5.99%
Nomura Fds. Ireland Plc - Asia (ex-Japa..	Financials	5.87%
NESTOR-FONDS - Nestor Fernost Fonds	Health Care	5.76%
Jupiter Asian Fund	Financials	5.72%
AMC Expert Fund - Seapac	Financials	5.62%
Vontobel Fund - mtx Sustainable Asian..	Financials	5.60%
Prisma Asianavigator UI	Financials	5.59%

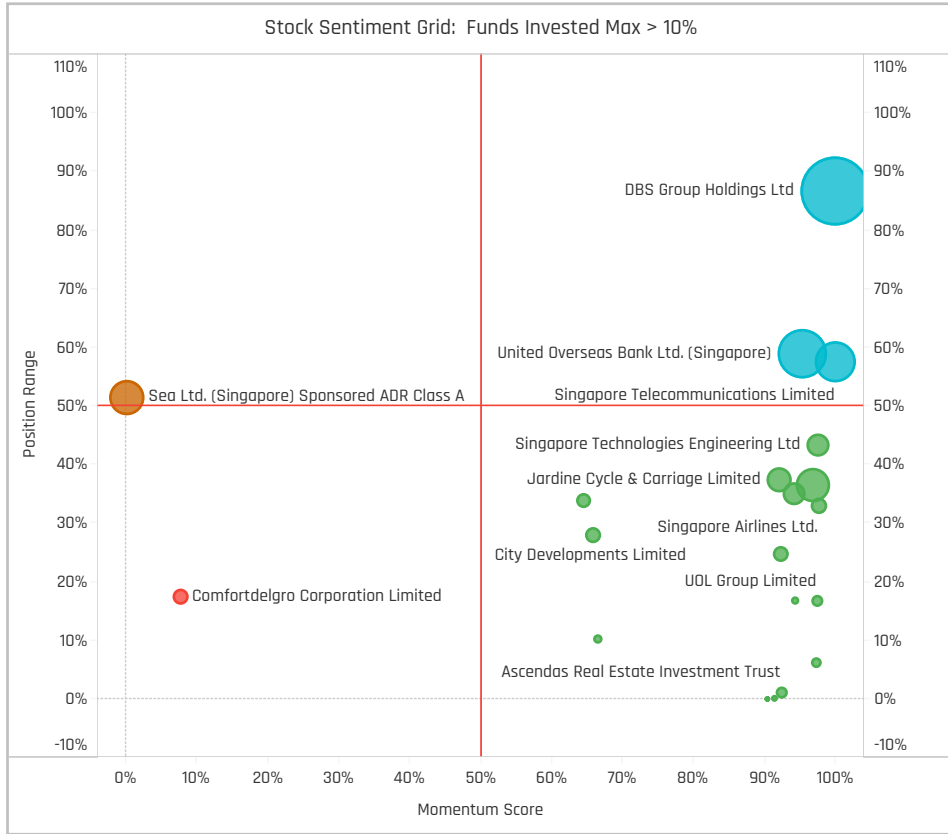
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Schroder ISF - Asian Opportunities	O39-SG	Oversea-Chinese Bankin..	\$156M
T Rowe Price New Asia Fund	D05-SG	DBS Group Holdings Ltd	\$84M
Fidelity Inv. Funds - Asia Fund	U11-SG	United Overseas Bank Lt..	\$79M
Matthews Pacific Tiger Fund	S58-SG	SATS Ltd	\$69M
Matthews Pacific Tiger Fund	V03-SG	Venture Corporation Lim..	\$67M
Baillie Gifford Overseas Growth Fund - ..	SE-US	Sea Ltd. (Singapore) Sp..	\$51M
Vontobel Fund - mtx Sustainable Asian..	D05-SG	DBS Group Holdings Ltd	\$48M
Schroder Asian Alpha Plus Fund	O39-SG	Oversea-Chinese Bankin..	\$43M
FTIF SICAV - Asian Growth Fund	D05-SG	DBS Group Holdings Ltd	\$42M
Veritas Funds Plc - Asian Fund	SE-US	Sea Ltd. (Singapore) Sp..	\$37M
Handelsbanken Asien Tema	D05-SG	DBS Group Holdings Ltd	\$37M
Schroder Asian Alpha Plus Fund	U11-SG	United Overseas Bank Lt..	\$30M
Schroder Asian Growth Fund	O39-SG	Oversea-Chinese Bankin..	\$28M
BlackRock Global Funds - Asian Growth..	O39-SG	Oversea-Chinese Bankin..	\$27M
Schroder Asian Alpha Plus Fund	S68-SG	Singapore Exchange Ltd.	\$26M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Jupiter Asian Fund	New	5.26%
NESTOR-FONDS - Nestor Fernost..		4.06%
Prisma Asianavigator UI		3.61%
Carnegie Asia	New	3.45%
Spaengler IQAM Asia Stock		2.59%
Fidelity Inv. Trust - Emerging Asi..		2.57%
Invesco Funds - Asia Opportuniti..		-0.51%
First Sentier Invs. Glb. Umb. - FS..		-0.58%
Polar Capital Funds Plc - Asian ..		-0.77%
First Sentier Invs. Glb. Umb. - FS..		-0.78%
Waverton Invt. Fds. Plc - Asia Pa..		-0.80%
Matthews Pacific Tiger Fund		-1.24%
GAM Star Fund Plc - Asian Equity		-1.40%
Indosuez Funds - Asia Opportuni..		-1.40%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
0.75%	2.17%	(\$48M)	0.24%	-1.09%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
Z74-SG	Singapore Telecommunication..	6.52%	0.16%	\$37M
O05-SG	DBS Group Holdings Ltd	5.43%	0.39%	(\$16M)
S58-SG	SATS Ltd	2.17%	0.01%	\$9M
U14-SG	UOL Group Limited	1.09%	0.02%	\$2M
S63-SG	Singapore Technologies Engin..	1.09%	0.02%	\$1M
OVB-SG	Sheng Siong Group Ltd.	1.09%	0.01%	\$1M
M44U-SG	Mapletree Logistics Trust	1.09%	0.01%	\$0M
1322-HK	CW Group Holdings Limited	0.00%	0.00%	
1206-HK	Technovator International Ltd.	0.00%	0.00%	
TDCX-US	TDCX, Inc. ADR	-1.09%	-0.01%	(\$1M)
F34-SG	Wilmar International Limited	-1.09%	0.00%	(\$1M)
C52-SG	Comfortdelgro Corporation Li..	-1.09%	0.00%	(\$7M)
1H4-SG	Memories Group Limited	-1.09%	-0.01%	\$0M
SE-US	Sea Ltd. (Singapore) Sponsore..	-11.96%	-0.15%	(\$57M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Fidelity Inv. Trust - Emerging As..		\$22M
T Rowe Price New Asia Fund		\$12M
Nomura Fds. Ireland Plc - Asia (.		\$10M
Jupiter Asian Fund	New	\$8M
FTIF SICAV - Asian Growth Fund		\$7M
Schroder Asian Alpha Plus Fund		\$6M
Fidelity Funds SICAV - Asian Eq..		\$6M
Indosuez Funds - Asia Opportu..		(\$6M)
LO Funds - Asia High Conviction		(\$9M)
Baillie Giffard Overseas Growth ..		(\$9M)
JPMorgan Fund ICVC - Asia Gro..		(\$13M)
Schroder ISF - Asian Opportunit..		(\$23M)
iShares Tr. - MSCI All Country A..		(\$24M)
Matthews Pacific Tiger Fund		(\$30M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
NESTOR-FONDS - Nestor Fernost F..	Raffles Medical Group Ltd	New	5.76%
Jupiter Asian Fund	DBS Group Holdings Ltd	New	5.72%
Jupiter Asian Fund	Singapore Telecommuni..	New	4.56%
Carnegie Asia	DBS Group Holdings Ltd	New	3.61%
Prisma Asianavigator UI	DBS Group Holdings Ltd	New	3.17%
Jupiter Asian Fund	Singapore Technologies ..	New	2.51%
LO Funds - Asia High Conviction	Singapore Telecommuni..	New	2.33%
Morgan Stanley Invt. Fds. - Sustai..	Sea Ltd. (Singapore) Spa..	Close	-0.96%
Polar Capital Funds Plc - Asian Sta..	Sea Ltd. (Singapore) Spa..	Close	-1.02%
Indosuez Funds - Asia Opportuniti..	Sea Ltd. (Singapore) Spa..	Close	-1.03%
Baring Eastern Trust	CapitalLand Mall Trust	Close	-1.11%
GAM Multistock SICAV - Asia Focus..	Singapore Telecommuni..	Close	-1.17%
LO Funds - Asia High Conviction	Sea Ltd. (Singapore) Spa..	Close	-1.49%
LO Funds - Asia High Conviction	CapitalLand Mall Trust	Close	-1.78%

### Aggregate Country Holding Changes

Sector	Change	Flow
Industrials	0.05%	\$2M
Financials	0.03%	(\$47M)
Health Care	0.07%	\$1M
Consumer Staples	0.01%	\$0M
Consumer Discretionary	0.02%	(\$3M)
Real Estate	0.02%	\$13M
Utilities	0.00%	
Multi	0.00%	
Materials	0.00%	\$0M
Energy	0.00%	\$0M
Communication Services	0.04%	(\$9M)
Information Technology	0.01%	(\$5M)

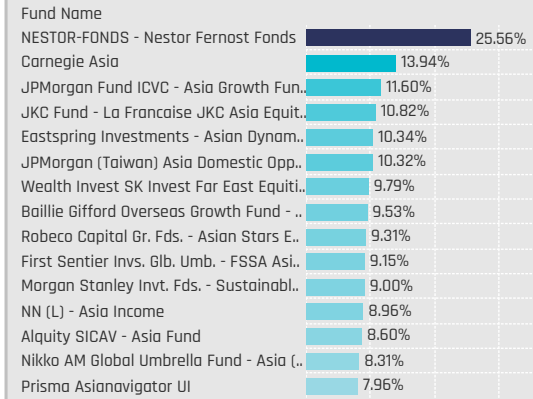
### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
NESTOR-FONDS - Nestor Fernost Fa..	New	Health Care	5.76%
Jupiter Asian Fund	New	Financials	5.72%
Jupiter Asian Fund	New	Communication Services	4.56%
Prisma Asianavigator UI		Financials	4.19%
Carnegie Asia	New	Financials	3.61%
Fidelity Inv. Trust - Emerging Asia F..		Financials	2.70%
Jupiter Asian Fund	New	Industrials	2.51%
Morgan Stanley Invt. Fds. - Sustain..		Communication Services	-0.86%
Polar Capital Funds Plc - Asian Star..		Communication Services	-1.02%
Indosuez Funds - Asia Opportunities		Communication Services	-1.03%
Baring Eastern Trust	Close	Real Estate	-1.11%
GAM Multistock SICAV - Asia Focus ..		Communication Services	-1.17%
GAM Star Fund Plc - Asian Equity		Communication Services	-1.24%
LO Funds - Asia High Conviction	Close	Real Estate	-1.78%

### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
T Rowe Price New Asia Fund	CapitalLand Mall Trust	New	\$24M
BlackRock Global Funds - Asian Gro..	Singapore Telecommuni..		\$14M
LO Funds - Asia High Conviction	Singapore Telecommuni..	New	\$13M
Fidelity Inv. Trust - Emerging Asia F..	Oversea-Chinese Banking..	New	\$12M
Fidelity Funds SICAV - Asian Equity..	Grab Holdings Ltd. (Singa..	New	\$9M
Fidelity Inv. Trust - Emerging Asia F..	DBS Group Holdings Ltd	New	\$8M
Schroder ISF - Asian Opportunities	Sea Ltd. (Singapore) Spa..		\$6M
T Rowe Price New Asia Fund	DBS Group Holdings Ltd		(\$8M)
BlackRock Global Funds - Asian Gro..	United Overseas Bank Lt..		(\$9M)
Baillie Giffard Overseas Growth Fun..	Sea Ltd. (Singapore) Spa..		(\$9M)
LO Funds - Asia High Conviction	Sea Ltd. (Singapore) Spa..	Close	(\$13M)
LO Funds - Asia High Conviction	CapitalLand Mall Trust	Close	(\$14M)
Matthews Pacific Tiger Fund	Sea Ltd. (Singapore) Spa..	Close	(\$25M)
Schroder ISF - Asian Opportunities	Oversea-Chinese Banking..		(\$29M)

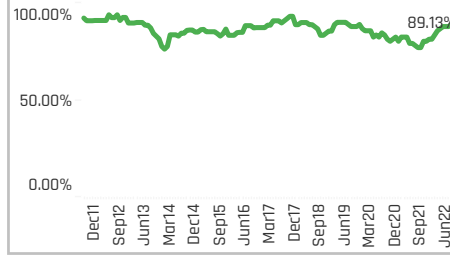
## Top Holdings, %



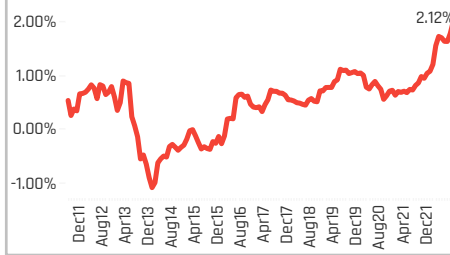
## Average Weight: 4.82%



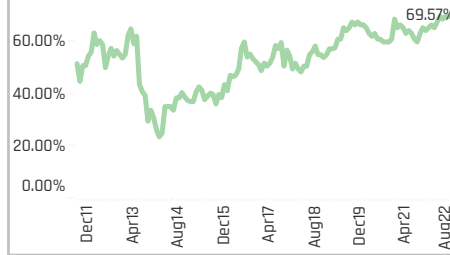
## Funds Invested %: 89.13%



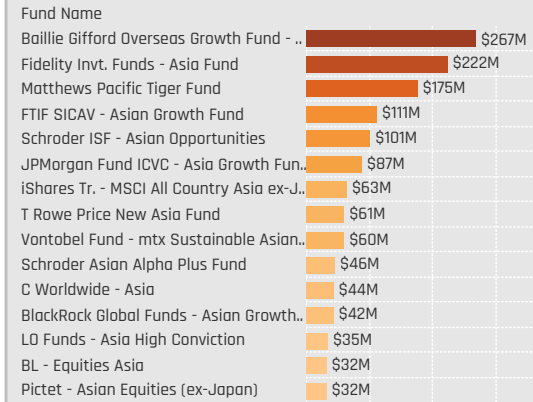
## Average Weight vs AAXJ: 2.12%



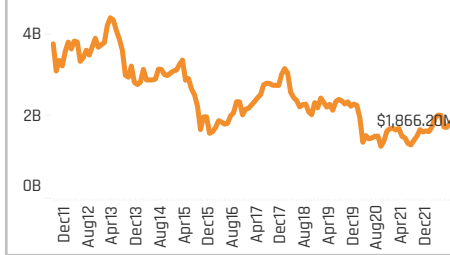
## Funds Overweight %: 69.57%



## Top Holdings, \$



## Combined Fund AUM: \$1.9B



## Cumulative Fund Flows: (\$1,850M)



## Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
BBCA-ID	PT Bank Central Asia Tbk	43.48%	1.24%	0.58%	\$593M
BBRI-ID	PT Bank Rakyat Indonesia (Pe..	30.43%	0.67%	0.24%	\$292M
TLKM-ID	PT Telekomunikasi Indonesia, ..	20.65%	0.31%	0.02%	\$66M
BMRI-ID	PT Bank Mandiri (Persero) Tbk	18.48%	0.50%	0.24%	\$345M
BBNI-ID	PT Bank Negara Indonesia (Pe..	13.04%	0.28%	0.18%	\$43M
ASII-ID	PT Astra International Tbk	13.04%	0.35%	0.16%	\$139M
UNVR-ID	PT Unilever Indonesia Tbk	6.52%	0.04%	-0.01%	\$32M
CMRY-ID	PT Cisarua Mountain Dairy Tbk	6.52%	0.07%	0.07%	\$14M
BTPS-ID	PT Bank Tabungan Pensiunan..	6.52%	0.19%	0.19%	\$11M
PWON-ID	PT Pakuwon Jati Tbk	5.43%	0.03%	0.03%	\$9M
INTP-ID	PT Indocement Tunggul Praka..	5.43%	0.06%	0.06%	\$22M
UNTR-ID	PT United Tractors Tbk	4.35%	0.08%	0.01%	\$14M
SMGR-ID	PT Semen Indonesia (Persero)..	4.35%	0.05%	0.02%	\$42M
SIDO-ID	PT Industri Jamu dan Farmasi..	3.26%	0.03%	0.03%	\$1M
MTEL-ID	PT Dayamitra Telekomunikasi ..	3.26%	0.02%	0.02%	\$2M

## Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Waverton Inv. Fds. Plc - Asia Pacific Fu..	ASII-ID	PT Astra International..	6.94%
Robeco Capital Gr. Fds. - Asian Stars E..	BMRI-ID	PT Bank Mandiri (Pers..	6.50%
JKC Fund - La Francaise JKC Asia Equit..	HEAL-ID	PT Medikaloka Hermin..	6.24%
Eastspring Investments - Asian Dynam..	BBNI-ID	PT Bank Negara Indon..	6.12%
NESTOR-FONDS - Nestor Fernost Fonds	MNCN-ID	PT Media Nusantara C..	5.98%
Vontobel Fund - mtx Sustainable Asian..	BMRI-ID	PT Bank Mandiri (Pers..	5.95%
Wealth Invest SK Invest Far East Equiti..	BTPS-ID	PT Bank Tabungan Pe..	5.33%
NN (L) - Asia Income	ASII-ID	PT Astra International..	5.16%
Nikko AM Global Umbrella Fund - Asia (..	BBCA-ID	PT Bank Central Asia T..	5.02%
BL - Equities Asia	KLBF-ID	PT Kalbe Farma Tbk	4.85%
Sydinvest Fjernosten	BMRI-ID	PT Bank Mandiri (Pers..	4.70%
BlackRock Global Funds - Asian Growth..	BBCA-ID	PT Bank Central Asia T..	4.66%
JKC Fund - La Francaise JKC Asia Equit..	BTPS-ID	PT Bank Tabungan Pe..	4.58%
JPMorgan Fund ICVC - Asia Growth Fun..	BBCA-ID	PT Bank Central Asia T..	4.58%
First Sentier Invs. Glb. Umb. - FSSA Asi..	BBCA-ID	PT Bank Central Asia T..	4.39%

## Aggregate Sector Holdings, %

Sector	Weight	Target	Deviation
Financials	2.95%	1.48%	77.17%
Consumer Discretionary	0.45%	0.26%	22.83%
Communication Services	0.42%	0.07%	25.00%
Materials	0.28%	0.06%	18.48%
Consumer Staples	0.27%	0.03%	23.91%
Health Care	0.19%	0.13%	6.52%
Industrials	0.12%	0.04%	8.70%
Energy	0.07%	-0.04%	2.17%
Information Technology	0.05%	0.05%	2.17%
Real Estate	0.04%	0.04%	8.70%

## Top Sector Holdings, %

Fund Name	Sector	Weight
Carnegie Asia	Financials	9.68%
JPMorgan Fund ICVC - Asia Growth Fun..	Financials	7.34%
Waverton Inv. Fds. Plc - Asia Pacific Fu..	Consumer Discretionary	6.94%
Sydinvest Fjernosten	Financials	6.85%
Invesco Funds - Asia Opportunities Equ..	Financials	6.84%
Morgan Stanley Inv. Fds. - Sustainabl..	Financials	6.72%
JPMorgan (Taiwan) Asia Domestic Opp..	Financials	6.70%
Robeco Capital Gr. Fds. - Asian Stars E..	Financials	6.60%
JKC Fund - La Francaise JKC Asia Equit..	Health Care	6.24%
Eastspring Investments - Asian Dynam..	Financials	6.12%
NESTOR-FONDS - Nestor Fernost Fonds	Communication Services	5.98%
Vontobel Fund - mtx Sustainable Asian..	Financials	5.95%
Fidelity Inv. Funds - Asia Fund	Financials	5.87%
Fullerton Lux Funds - Asia Focus Equiti..	Financials	5.87%
NESTOR-FONDS - Nestor Fernost Fonds	Energy	5.45%

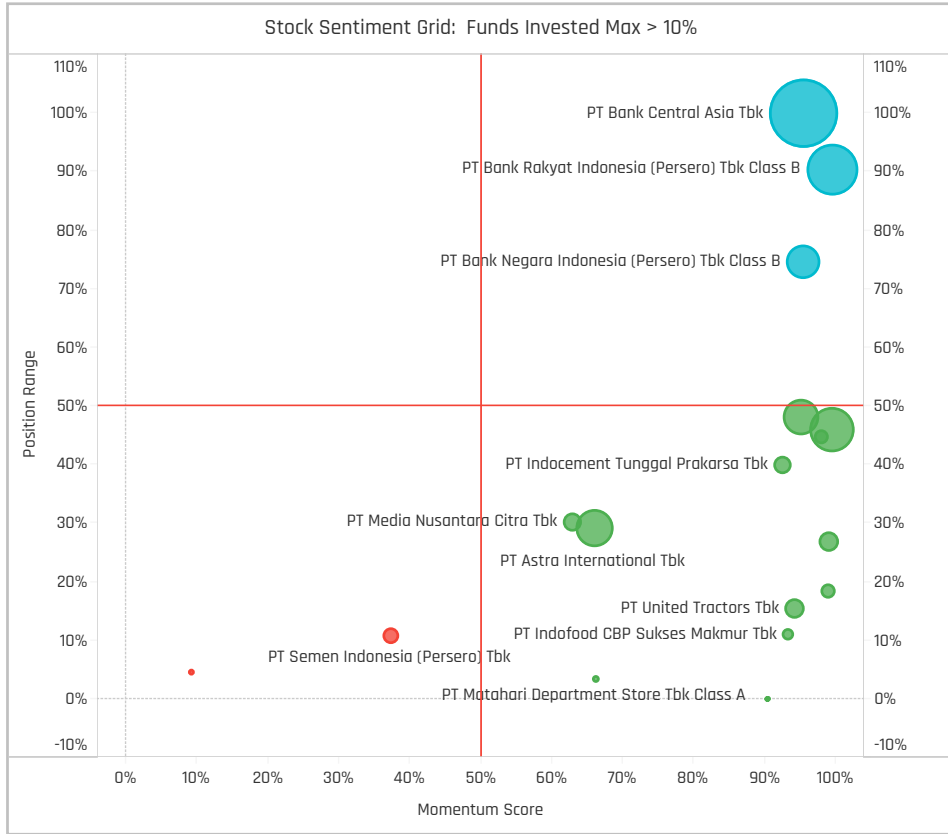
## Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Matthews Pacific Tiger Fund	BBCA-ID	PT Bank Central Asia Tbk	\$120M
Fidelity Inv. Funds - Asia Fund	BBCA-ID	PT Bank Central Asia Tbk	\$112M
Schroder ISF - Asian Opportunities	BMRI-ID	PT Bank Mandiri (Perser..	\$101M
Baillie Gifford Overseas Growth Fund - ..	MDKA-ID	PT Merdeka Copper Gold..	\$86M
Baillie Gifford Overseas Growth Fund - ..	BBRI-ID	PT Bank Rakyat Indonesi..	\$64M
FTIF SICAV - Asian Growth Fund	BBCA-ID	PT Bank Central Asia Tbk	\$63M
Matthews Pacific Tiger Fund	ASII-ID	PT Astra International T..	\$54M
Vontobel Fund - mtx Sustainable Asian..	BMRI-ID	PT Bank Mandiri (Perser..	\$51M
Baillie Gifford Overseas Growth Fund - ..	BMRI-ID	PT Bank Mandiri (Perser..	\$50M
Fidelity Inv. Funds - Asia Fund	BBRI-ID	PT Bank Rakyat Indonesi..	\$48M
Schroder Asian Alpha Plus Fund	BMRI-ID	PT Bank Mandiri (Perser..	\$46M
Baillie Gifford Overseas Growth Fund - ..	ASII-ID	PT Astra International T..	\$44M
T Rowe Price New Asia Fund	BBCA-ID	PT Bank Central Asia Tbk	\$42M
Fidelity Inv. Funds - Asia Fund	BMRI-ID	PT Bank Mandiri (Perser..	\$36M
JPMorgan Fund ICVC - Asia Growth Fun..	BBCA-ID	PT Bank Central Asia Tbk	\$34M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
NESTOR-FONDS - Nestor Fernost..		4.61%
Invesco Funds - Asia Opportuniti..		4.19%
Robeco Capital Gr. Fds. - Asian S..		3.41%
Indosuez Funds - Asia Opportuni..		3.40%
Nikko AM Global Umbrella Fund ..		3.32%
Wellington Mgmt. Fds. (LU) - Asi..	New	2.94%
Ninety One Glb. Strat. Fd. - Asia..		-0.31%
Natixis Intl. Fds. (Lux) I - Natixis ..		-0.32%
Alquity SICAV - Asia Fund		-0.56%
PineBridge Global Funds - Asia (..		-0.87%
Nordea 1 - Asia ex-Japan Equity ..		-1.96%
GAM Multistock SICAV - Asia Foc..		-3.06%
Jupiter Asian Fund	Close	-4.08%
AB FCP I - Asia (ex-Japan) Equit..		

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
0.90%	2.17%	(\$43M)	0.38%	0.00%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
BBRI-ID	PT Bank Rakyat Indonesia (Per..	3.26%	0.12%	(\$11M)
BMRI-ID	PT Bank Mandiri (Persero) Tbk	3.26%	0.17%	\$93M
KLBF-ID	PT Kalbe Farma Tbk	2.17%	0.05%	\$3M
ITMG-ID	PT Indo Tambangraya Megah T..	2.17%	0.04%	\$4M
UNVR-ID	PT Unilever Indonesia Tbk	1.09%	0.02%	\$6M
ULTJ-ID	PT Ultrajaya Milk Industry & Tr..	1.09%	0.04%	\$0M
SRTG-ID	PT Saratoga Investama Seday..	1.09%	0.01%	\$1M
INDF-ID	PT Indofood Sukses Makmur T..	-1.09%	0.00%	(\$1M)
ERAA-ID	PT Erajaya Swasembada Tbk	-1.09%	-0.01%	(\$1M)
DMAS-ID	PT Puradelta Lestari Tbk	-1.09%	0.00%	\$0M
BUKA-ID	PT Bukalapak.com Tbk	-1.09%	-0.01%	(\$1M)
AVIA-ID	PT Avia Avian Tbk	-1.09%	-0.01%	(\$10M)
BTPS-ID	PT Bank Tabungan Pensiunan ..	-1.09%	-0.02%	(\$1M)
INCO-ID	PT Vale Indonesia Tbk	-2.17%	-0.03%	(\$29M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Schroder ISF - Asian Opportunit..	New	\$91M
Fidelity Inv. Funds - Asia Fund		\$29M
Ninety One Glb. Strat. Fd. - Asia..		\$19M
Invesco Funds - Asia Opportuni..		\$11M
Wellington Mgmt. Fds. (LU) - As..	New	\$10M
Indosuez Funds - Asia Opportu..		\$6M
Nomura Fds. Ireland Plc - Asia (..		\$6M
AB FCP I - Asia (ex-Japan) Equi..		(\$9M)
Vontobel Fund - mtx Sustainab..		(\$13M)
iShares Tr. - MSCI All Country A..		(\$15M)
LO Funds - Asia High Conviction		(\$19M)
Matthews Pacific Tiger Fund		(\$27M)
JPMorgan Fund ICVC - Asia Gro..		(\$29M)
Baillie Gifford Overseas Growth ..		(\$80M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
NESTOR-FONDS - Nestor Fernost F..	PT BFI Finance Indonesia ..	New	4.11%
NESTOR-FONDS - Nestor Fernost F..	PT Ultrajaya Milk Industry..	New	4.07%
Wellington Mgmt. Fds. (LU) - Asian..	PT Bank Negara Indonesi..	New	3.32%
Nikko AM Global Umbrella Fund - A..	PT Bank Central Asia Tbk		3.26%
NESTOR-FONDS - Nestor Fernost F..	PT Indo Tambangraya Me..	New	3.12%
Carnegie Asia	PT Bank Mandiri (Persero..	New	3.03%
GAM Multistock SICAV - Asia Focus..	PT Bank Rakyat Indonesi..	New	2.79%
AB FCP I - Asia (ex-Japan) Equity ..	PT Bank Negara Indonesi..		-1.79%
GAM Multistock SICAV - Asia Focus..	PT Bank Negara Indonesi..	Close	-2.11%
NESTOR-FONDS - Nestor Fernost F..	PT Siloam International ..	Close	-2.18%
Janus Henderson Asia Equity Fund	PT Bank Tabungan Pensi..	Close	-2.41%
NESTOR-FONDS - Nestor Fernost F..	PT Media Nusantara Citr..		-2.49%
GAM Multistock SICAV - Asia Focus..	PT Telekomunikasi Indon..	Close	-2.54%
Jupiter Asian Fund	PT Bank Mandiri (Persero..	Close	-3.06%

### Aggregate Country Holding Changes

Sector	Change	Flow
Financials	2.55%	\$59M
Consumer Staples	0.10%	\$9M
Communication Services	2.17%	\$2M
Health Care	2.17%	\$3M
Energy	2.17%	\$4M
Consumer Discretionary	2.17%	(\$47M)
Real Estate	1.09%	\$1M
Industrials	1.09%	(\$1M)
Utilities	0.00%	
Multi	0.00%	
Information Technology	-1.09%	(\$1M)
Materials	-2.17%	(\$71M)

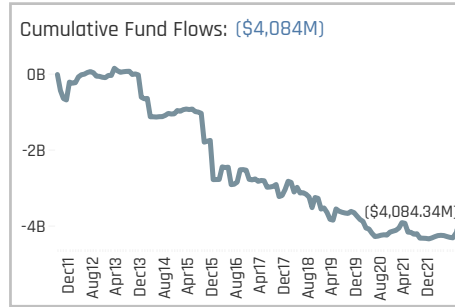
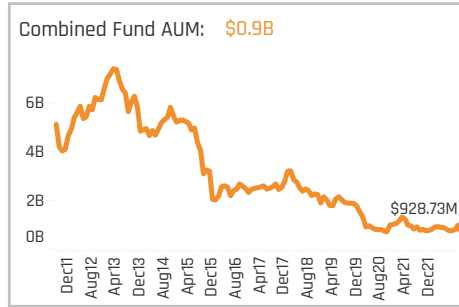
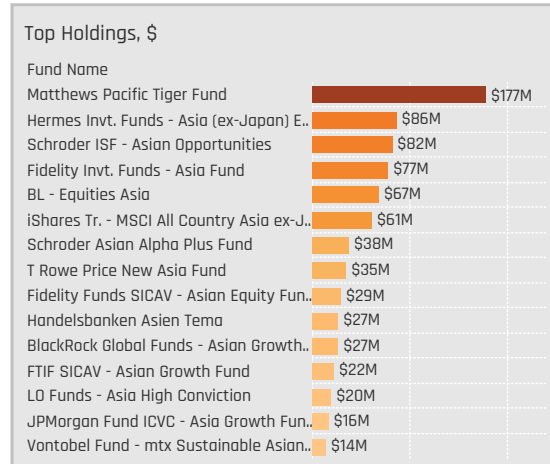
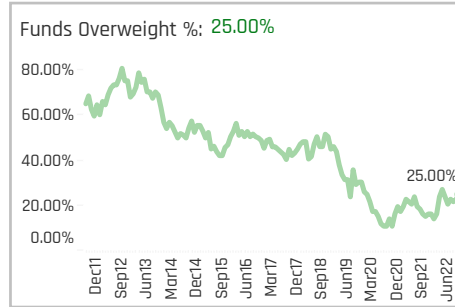
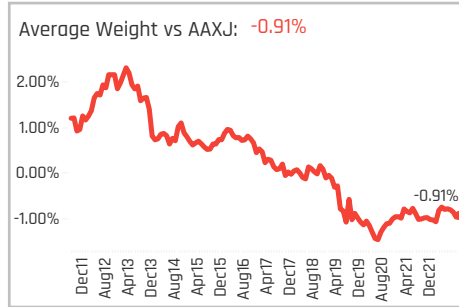
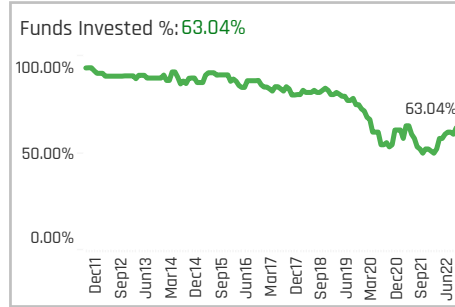
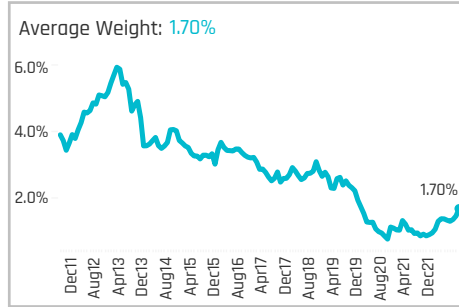
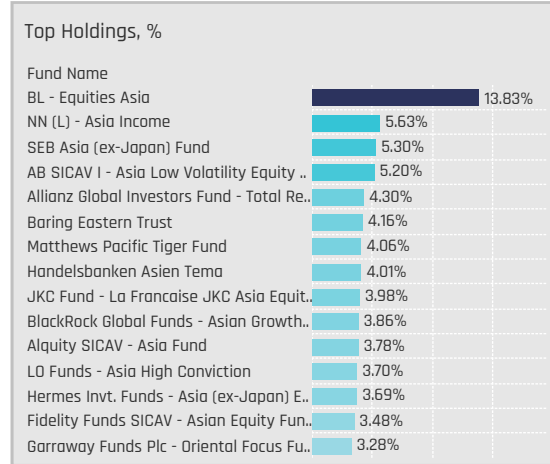
### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
NESTOR-FONDS - Nestor Fernost Fa..	New	Energy	5.45%
Invesco Funds - Asia Opportunities ..		Financials	4.61%
Carnegie Asia		Financials	4.19%
NESTOR-FONDS - Nestor Fernost Fa..	New	Financials	4.11%
NESTOR-FONDS - Nestor Fernost Fa..	New	Consumer Staples	4.07%
Wellington Mgmt. Fds. (LU) - Asian ..	New	Financials	3.32%
Nikko AM Global Umbrella Fund - Asi..		Financials	3.26%
SEB Asia (ex-Japan) Fund	Close	Communication Services	-1.54%
Baring Eastern Trust	Close	Consumer Discretionary	-1.60%
AB FCP I - Asia (ex-Japan) Equity Pa..		Financials	-1.79%
NESTOR-FONDS - Nestor Fernost Fa..		Communication Services	-2.49%
GAM Multistock SICAV - Asia Focus ..	Close	Communication Services	-2.64%
Carnegie Asia		Materials	-2.66%
Jupiter Asian Fund	Close	Financials	-3.06%

### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Schroder ISF - Asian Opportunities	PT Bank Mandiri (Persero..	New	\$91M
Fidelity Inv. Funds - Asia Fund	PT Bank Mandiri (Persero..	New	\$33M
Ninety One Glb. Strat. Fd. - Asian E..	PT Telekomunikasi Indon..	New	\$14M
Wellington Mgmt. Fds. (LU) - Asian ..	PT Bank Negara Indonesi..	New	\$10M
Vontobel Fund - mtx Sustainable A..	PT Telekomunikasi Indon..	New	\$9M
Invesco Funds - Asia Opportunities ..	PT Bank Rakyat Indonesi..	New	\$7M
JPMorgan Fund ICVC - Asia Growth..	PT Unilever Indonesia Tbk	New	\$5M
LO Funds - Asia High Conviction	PT Bank Central Asia Tbk		(\$11M)
BlackRock Global Funds - Asian Gro..	PT Astra International Tbk	Close	(\$11M)
JPMorgan Fund ICVC - Asia Growth..	PT Bank Central Asia Tbk		(\$12M)
Vontobel Fund - mtx Sustainable A..	PT Bank Mandiri (Persero..		(\$22M)
Baillie Gifford Overseas Growth Fun..	PT Vale Indonesia Tbk		(\$25M)
Matthews Pacific Tiger Fund	PT Astra International Tbk		(\$27M)
Baillie Gifford Overseas Growth Fun..	PT Merdeka Copper Gold ..		(\$37M)



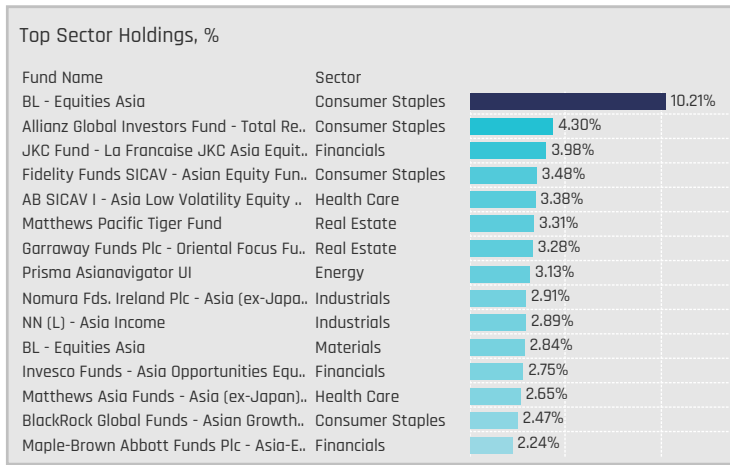
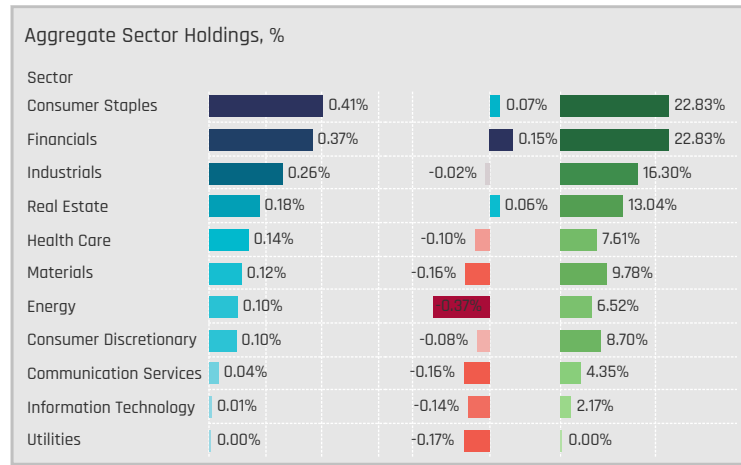


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
AOT-TH	Airports of Thailand Public Co...	15.22%	0.25%	0.07%	\$83M
KBANK-TH	Kasikornbank Public Co. Ltd.	14.13%	0.21%	0.16%	\$141M
CPALL-TH	CP All Public Co. Ltd.	13.04%	0.23%	0.03%	\$148M
CPN-TH	Central Pattana Public Co. Ltd.	7.61%	0.09%	0.02%	\$157M
BDMS-TH	Bangkok Dusit Medical Servic..	7.61%	0.12%	-0.05%	\$30M
Y92-SG	Thai Beverage Public Co., Ltd.	6.52%	0.11%	0.11%	\$50M
SCC-TH	Siam Cement Public Co. Ltd.	4.35%	0.04%	-0.10%	\$19M
PTTEP-TH	PTT Exploration & Production ..	4.35%	0.08%	-0.07%	\$9M
MINT-TH	Minor International Public Co...	4.35%	0.04%	-0.01%	\$13M
MTC-TH	Muangthai Capital Public Co. ...	3.26%	0.08%	0.06%	\$3M
MINT.W7-TH	Minor International Public Co ..	3.26%	0.00%	0.00%	\$0M
ADVANC-TH	Advanced Info Service Public ..	3.26%	0.03%	-0.10%	\$4M
SCB-TH	Siam Commercial Bank Public..	2.17%	0.03%	-0.02%	\$3M
PTT-TH	PTT Public Co., Ltd.	2.17%	0.02%	-0.17%	\$40M
MINT.W9-TH	Minor International Public Co ..	2.17%	0.00%	0.00%	\$0M

### Top Stock Holdings, %

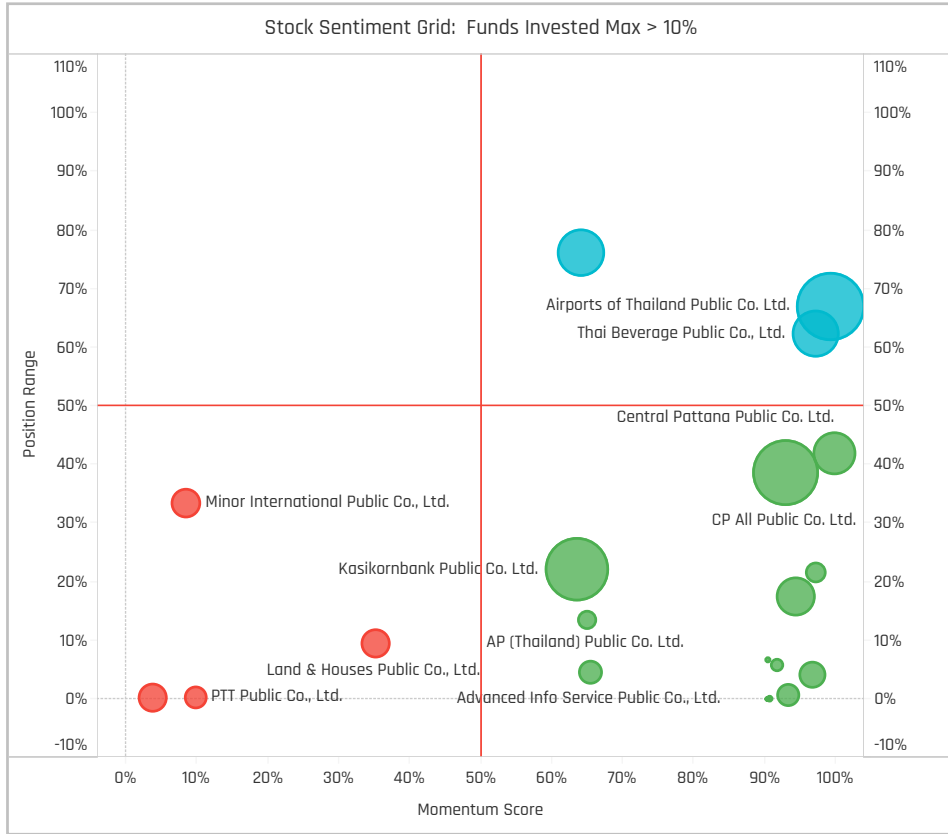
Fund Name	Ticker	Stock Name	Percentage
BL - Equities Asia	Y92-SG	Thai Beverage Public ..	4.58%
Allianz Global Investors Fund - Total Re..	CPALL-TH	CP All Public Co. Ltd.	4.30%
JKC Fund - La Francaise JKC Asia Equit..	MTC-TH	Muangthai Capital Pu..	3.98%
AB SICAV I - Asia Low Volatility Equity ..	BDMS-TH	Bangkok Dusit Medica..	3.38%
Matthews Pacific Tiger Fund	CPN-TH	Central Pattana Publi..	3.31%
Garraway Funds Plc - Oriental Focus Fu..	LH-TH	Land & Houses Public ..	3.28%
BL - Equities Asia	CPALL-TH	CP All Public Co. Ltd.	3.14%
Prisma Asianavigator UI	PTTEP-TH	PTT Exploration & Pro..	3.13%
Nomura Fds. Ireland Plc - Asia (ex-Japa..	AOT-TH	Airports of Thailand P..	2.91%
NN (L) - Asia Income	AOT-TH	Airports of Thailand P..	2.89%
BL - Equities Asia	TOA-TH	TOA Paint (Thailand) P..	2.84%
Invesco Funds - Asia Opportunities Equ..	KBANK-TH	Kasikornbank Public C..	2.75%
Matthews Asia Funds - Asia (ex-Japan)..	BDMS-TH	Bangkok Dusit Medica..	2.65%
BL - Equities Asia	OSP-F-TH	Osotspa Public Co. Ltd..	2.49%
BlackRock Global Funds - Asian Growth..	CPALL-TH	CP All Public Co. Ltd.	2.47%



### Largest Changes in Fund Weight, %

Fund Name	New or C.	Change
Baring Eastern Trust	New	4.16%
Matthews Pacific Tiger Fund	New	2.63%
SEB Asia (ex-Japan) Fund		2.29%
BL - Equities Asia		2.06%
LO Funds - Asia High Conviction		1.88%
Prisma Asianavigator UI		1.44%
Alquity SICAV - Asia Fund		-0.59%
GAM Star Fund Plc - Asian Equity		-0.60%
JKC Fund - La Francaise JKC Asi..		-0.63%
Spaengler IQAM Asia Stock		-1.06%
Franklin Asian Equity Fund		-1.33%
Carnegie Asia		-1.67%
HSBC GIF - Asia (ex-Japan) Equi..	Close	-1.93%
Mirabaud - Equities Asia (ex-Ja..		-1.93%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
0.30%	5.43%	\$120M	-0.18%	-2.17%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
CPN-TH	Central Pattana Public Co. Ltd.	5.43%	0.09%	\$150M
AOT-TH	Airports of Thailand Public Co. ..	2.17%	0.08%	(\$9M)
MTC-TH	Muangthai Capital Public Co. L..	2.17%	0.03%	\$1M
Y92-SG	Thai Beverage Public Co., Ltd.	1.09%	0.01%	\$4M
TLI.F-TH	Thai Life Insurance Public Co. L..	1.09%	0.01%	\$1M
SNNP.F-TH	Srinanaporn Marketing Public ..	1.09%	0.01%	\$1M
SCB-TH	Siam Commercial Bank Public ..	1.09%	0.01%	\$1M
LH-TH	Land & Houses Public Co., Ltd.	-1.09%	0.00%	(\$1M)
DELTA-TH	Delta Electronics (Thailand) Pu..	-1.09%	-0.02%	(\$12M)
COM7.R-TH	Com7 Public Company Limited ..	-1.09%	-0.01%	\$0M
COM7.F-TH	Com7 Public Company Limited..	-1.09%	-0.01%	\$0M
COM7-TH	Com7 Public Co. Ltd.	-1.09%	-0.01%	\$0M
ASIAN.R-TH	Asian Sea Corp. Public Co. Ltd...	-1.09%	-0.01%	\$0M
SCC-TH	Siam Cement Public Co. Ltd.	-2.17%	-0.01%	(\$2M)

### Largest Fund Flows, \$

Fund Name	New or Cl.	Flow
Matthews Pacific Tiger Fund	New	\$178M
Fidelity Funds SICAV - Asian Eq..		\$7M
LO Funds - Asia High Conviction		\$7M
BL - Equities Asia		\$6M
Baring Eastern Trust	New	\$4M
First Sentier Invs. Glb. Umb. - F..	New	\$3M
Nomura Fds. Ireland Plc - Asia (...)		\$3M
BlackRock Global Funds - Asian ...		(\$6M)
Schroder ISF - Asian Opportunit..		(\$7M)
HSBC GIF - Asia (ex-Japan) Equi..	Close	(\$11M)
T Rowe Price New Asia Fund		(\$12M)
iShares Tr. - MSCI All Country A..		(\$13M)
FTIF SICAV - Asian Growth Fund		(\$14M)
JPMorgan Fund ICVC - Asia Gro..		(\$16M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Matthews Pacific Tiger Fund	Central Pattana Public Co.	New	3.31%
Prisma Asianavigator UI	PTT Exploration & Produc..	New	3.13%
BL - Equities Asia	Osotspa Public Co. Ltd.(Al..	New	2.49%
Baring Eastern Trust	Bangkok Dusit Medical S..	New	2.07%
SEB Asia (ex-Japan) Fund	Central Retail Corporatio..		1.76%
Alquity SICAV - Asia Fund	Muangthai Capital Public..	New	1.72%
BL - Equities Asia	TOA Paint (Thailand) Publ..		1.59%
FTIF SICAV - Asian Growth Fund	Bangkok Dusit Medical S..	Close	-0.78%
Spaengler IQAM Asia Stock	Asian Sea Corp. Public Co..	Close	-1.06%
Franklin Asian Equity Fund	Bangkok Dusit Medical S..	Close	-1.30%
Carnegie Asia	Kasikornbank Public Co. L..		-1.33%
HSBC GIF - Asia (ex-Japan) Equity	Delta Electronics (Thailan..	Close	-1.67%
Mirabaud - Equities Asia (ex-Japan)	PTT Exploration & Produc..		-1.93%
BL - Equities Asia	Osotspa Public Co. Ltd.	Close	-2.02%

### Aggregate Country Holding Changes

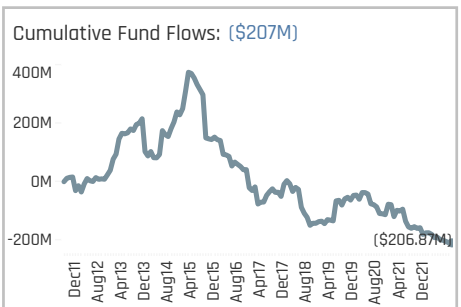
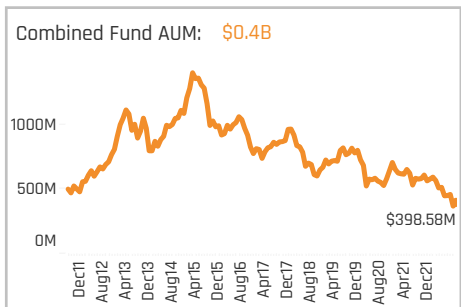
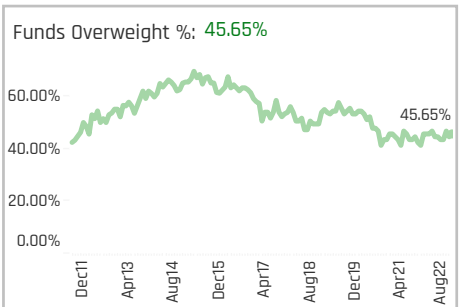
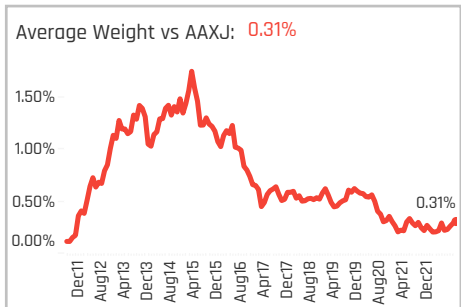
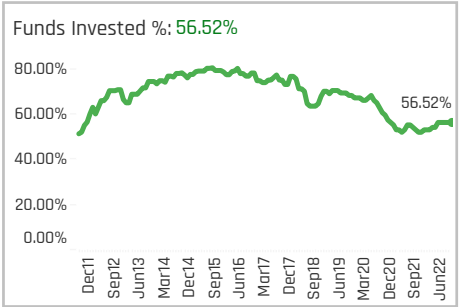
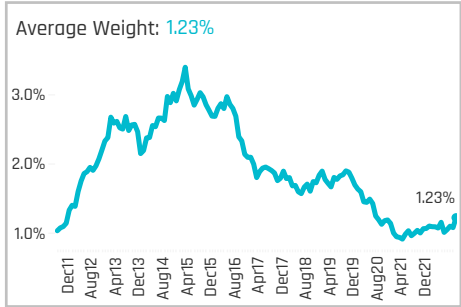
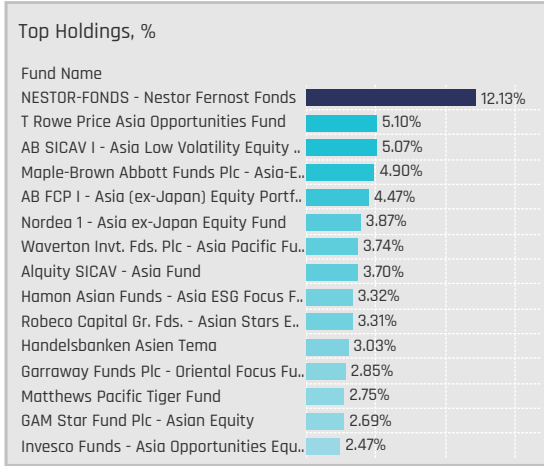
Sector	Change	Flow
Real Estate	4.35%	\$142M
Financials	4.35%	(\$11M)
Industrials	2.17%	(\$9M)
Consumer Staples	2.17%	\$1M
Utilities	0.00%	(\$1M)
Information Technology	0.00%	\$21M
Energy	0.00%	(\$7M)
Communication Services	0.00%	(\$2M)
Materials	-1.09%	\$4M
Health Care	-1.09%	(\$22M)
Consumer Discretionary	-3.26%	\$5M

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
Matthews Pacific Tiger Fund	New	Real Estate	3.31%
Prisma Asianavigator UI	New	Energy	3.13%
Baring Eastern Trust	New	Health Care	2.07%
SEB Asia (ex-Japan) Fund		Consumer Discretionary	1.76%
Alquity SICAV - Asia Fund	New	Financials	1.72%
BL - Equities Asia		Materials	1.59%
LO Funds - Asia High Conviction	New	Consumer Staples	1.54%
FTIF SICAV - Asian Growth Fund	Close	Health Care	-0.78%
Spaengler IQAM Asia Stock	Close	Consumer Staples	-1.06%
Prisma Asianavigator UI	Close	Consumer Discretionary	-1.25%
Franklin Asian Equity Fund	Close	Health Care	-1.30%
Carnegie Asia	Close	Financials	-1.33%
HSBC GIF - Asia (ex-Japan) Equity	Close	Information Technology	-1.67%
Mirabaud - Equities Asia (ex-Japan)		Energy	-1.93%

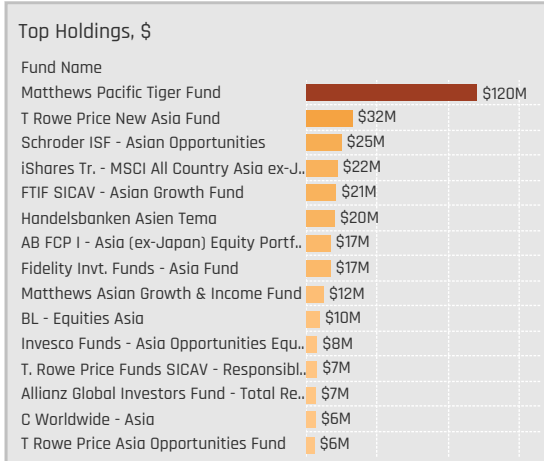
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Matthews Pacific Tiger Fund	Central Pattana Public Co.	New	\$146M
Matthews Pacific Tiger Fund	Hana Microelectronics Pu..	New	\$33M
BL - Equities Asia	Osotspa Public Co. Ltd.(Al..	New	\$12M
Hermes Invt. Funds - Asia (ex-Japa..	Bangkok Bank Public Co.		\$9M
LO Funds - Asia High Conviction	Charoen Pokphand Food..	New	\$9M
Fidelity Invt. Funds - Asia Fund	CP All Public Co. Ltd.		\$6M
BL - Equities Asia	TOA Paint (Thailand) Publ..		\$6M
Schroder ISF - Asian Opportunities	Kasikornbank Public Co. L..		(\$7M)
Hermes Invt. Funds - Asia (ex-Japa..	AP (Thailand) Public Co. L..		(\$7M)
JPMorgan Fund ICVC - Asia Growth..	Kasikornbank Public Co. L..		(\$11M)
HSBC GIF - Asia (ex-Japan) Equity	Delta Electronics (Thailan..	Close	(\$11M)
T Rowe Price New Asia Fund	CP All Public Co. Ltd.		(\$12M)
BL - Equities Asia	Osotspa Public Co. Ltd.	Close	(\$12M)
FTIF SICAV - Asian Growth Fund	Bangkok Dusit Medical S..	Close	(\$19M)



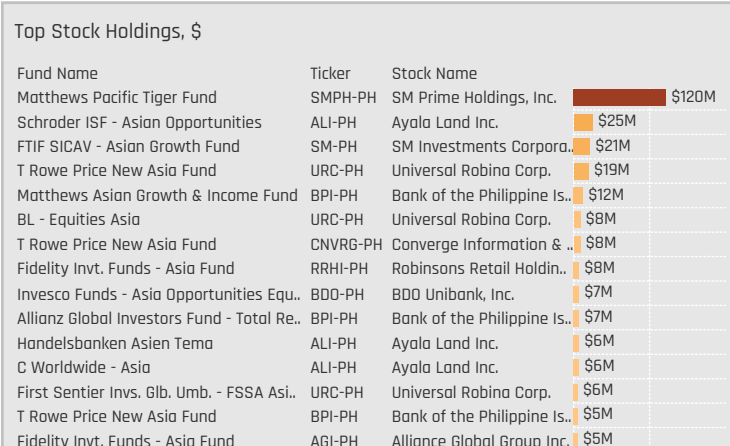
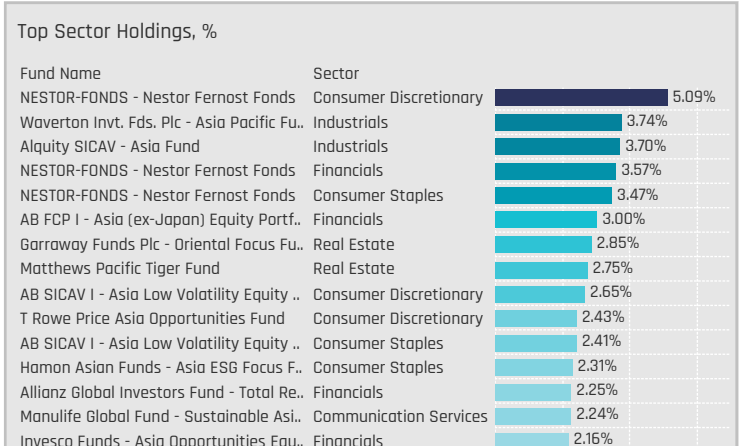
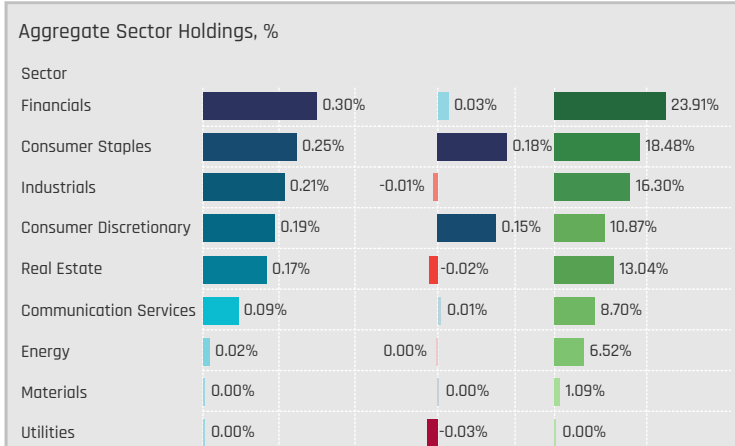
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
ALI-PH	Ayala Land Inc.	10.87%	0.11%	0.05%	\$45M
URC-PH	Universal Robina Corp.	9.78%	0.15%	0.11%	\$40M
BPI-PH	Bank of the Philippine Islands	8.70%	0.11%	0.07%	\$33M
JFC-PH	Jollibee Foods Corp.	7.61%	0.11%	0.07%	\$8M
ICT-PH	International Container Termi..	7.61%	0.11%	0.04%	\$15M
BDO-PH	BDO Unibank, Inc.	7.61%	0.07%	-0.02%	\$16M
SM-PH	SM Investments Corporation	6.52%	0.05%	-0.01%	\$27M
ACEN-PH	AC Energy Corp.	6.52%	0.02%	0.00%	\$5M
SMPH-PH	SM Prime Holdings, Inc.	4.35%	0.06%	-0.07%	\$132M
MBT-PH	Metropolitan Bank & Trust Co.	4.35%	0.03%	-0.01%	\$6M
GLO-PH	Globe Telecom Inc.	4.35%	0.05%	0.03%	\$7M
AC-PH	Ayala Corp.	4.35%	0.04%	-0.02%	\$6M
WLCOR-PH	Wilcon Depot, Inc.	2.17%	0.02%	0.02%	\$2M
TEL-PH	PLDT, Inc.	2.17%	0.04%	-0.01%	\$4M
SEVN-PH	Philippine Seven Corporation	2.17%	0.02%	0.02%	\$3M



### Top Stock Holdings, %

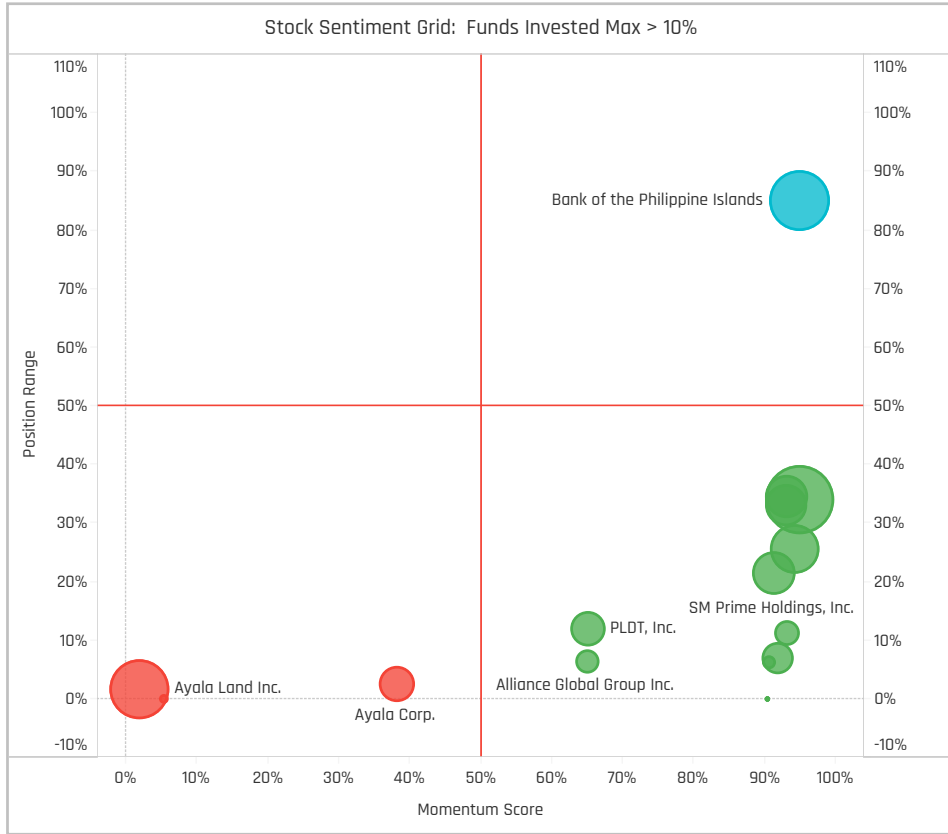
Fund Name	Ticker	Stock Name	Weight
NESTOR-FONDS - Nestor Fernost Funds	PIZZA-PH	Shakey's Pizza Asia V..	5.09%
Waverton Invnt. Fds. Plc - Asia Pacific Fu..	ICT-PH	International Contain..	3.74%
NESTOR-FONDS - Nestor Fernost Funds	PSE-PH	Philippine Stock Excha..	3.57%
NESTOR-FONDS - Nestor Fernost Funds	KEEPR-PH	Keepers Holdings, Inc.	3.47%
Garraway Funds Plc - Oriental Focus Fu..	ALI-PH	Ayala Land Inc.	2.85%
Matthews Pacific Tiger Fund	SMPH-PH	SM Prime Holdings, Inc.	2.75%
AB SICAV I - Asia Low Volatility Equity ..	JFC-PH	Jollibee Foods Corp.	2.65%
T Rowe Price Asia Opportunities Fund	JFC-PH	Jollibee Foods Corp.	2.43%
AB SICAV I - Asia Low Volatility Equity ..	URC-PH	Universal Robina Corp.	2.41%
Hamon Asian Funds - Asia ESG Focus F..	URC-PH	Universal Robina Corp.	2.31%
Allianz Global Investors Fund - Total Re..	BPI-PH	Bank of the Philippine..	2.25%
Manulife Global Fund - Sustainable Asi..	TEL-PH	PLDT, Inc.	2.24%
Invesco Funds - Asia Opportunities Equ..	BDO-PH	BDO Unibank, Inc.	2.16%
Alquity SICAV - Asia Fund	SM-PH	SM Investments Corp..	2.13%
Natixis Intl. Fds. (Lux) I - Natixis Asia Eq..	JFC-PH	Jollibee Foods Corp.	2.09%



### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
NESTOR-FONDS - Nestor Fernost..		5.73%
Natixis Intl. Fds. (Lux) I - Natixis ..	New	2.09%
Nordea 1 - Asia ex-Japan Equity ..		1.81%
Baring Eastern Trust	New	1.50%
AB SICAV I - Asia Low Volatility ..		1.03%
MFS Meridian Funds - Asia Pacif..	New	1.03%
Maple-Brown Abbott Funds Plc ..		0.66%
Danske Invest - Fjernosten KL		-0.12%
T Rowe Price New Asia Fund		-0.26%
Waverton Invnt. Fds. Plc - Asia Pa..		-0.29%
T. Rowe Price Funds SICAV - Res..		-0.32%
Swedbank Robur Asienfond		-0.33%
SEB Asia (ex-Japan) Fund		-0.36%
Jupiter Asian Fund	Close	-4.28%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
0.15%	2.17%	(\$18M)	0.09%	1.09%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
ACEN-PH	AC Energy Corp.	4.35%	0.00%	(\$1M)
JFC-PH	Jollibee Foods Corp.	3.26%	0.05%	\$1M
ICT-PH	International Container Termin..	1.09%	0.01%	\$1M
BPI-PH	Bank of the Philippine Islands	1.09%	0.03%	(\$7M)
X-PH	Xurpas Inc	0.00%	0.00%	
WLCON-PH	Wilcon Depot, Inc.	0.00%	0.00%	\$0M
VLL-PH	Vista Land & Lifescapes, Inc.	0.00%	0.00%	
AEV-PH	Aboitiz Equity Ventures Inc.	0.00%	0.00%	\$0M
ABSP-PH	ABS-CBN Holdings Corporation..	0.00%	0.00%	
ABS-PH	ABS-CBN Corporation	0.00%	0.00%	
GTCP-PH	GT Capital Holdings, Inc.	-1.09%	-0.05%	(\$2M)
COSCO-PH	Cosco Capital, Inc.	-1.09%	-0.01%	\$0M
AC-PH	Ayala Corp.	-1.09%	0.00%	(\$2M)
ALI-PH	Ayala Land Inc.	-2.17%	-0.03%	(\$3M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
AB FCP I - Asia (ex-Japan) Equi..		\$6M
Baring Eastern Trust	New	\$2M
Natixis Intl. Fds. (Lux) I - Natixis..	New	\$2M
Nordea 1 - Asia ex-Japan Equit..		\$1M
NESTOR-FONDS - Nestor Fernos..		\$1M
MFS Meridian Funds - Asia Pac..	New	\$0M
Nomura Fds. Ireland Plc - Asia (..		\$0M
Matthews Asian Growth & Inco..		(\$2M)
Matthews Pacific Tiger Fund		(\$2M)
T. Rowe Price Funds SICAV - Re..		(\$2M)
Jupiter Asian Fund	Close	(\$2M)
T Rowe Price Asia Opportunitie..		(\$3M)
iShares Tr. - MSCI All Country A..		(\$6M)
T Rowe Price New Asia Fund		(\$7M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
NESTOR-FONDS - Nestor Fernost F..	Shakey's Pizza Asia Vent..		3.86%
NESTOR-FONDS - Nestor Fernost F..	Philippine Stock Exchang..		2.90%
Natixis Intl. Fds. (Lux) I - Natixis As..	Jollibee Foods Corp.	New	2.09%
Carnegie Asia	Jollibee Foods Corp.	New	1.60%
Nordea 1 - Asia ex-Japan Equity F..	Bank of the Philippine Isl..	New	1.55%
Baring Eastern Trust	International Container T..	New	1.50%
MFS Meridian Funds - Asia Pacific ..	Jollibee Foods Corp.	New	1.03%
Robeco Capital Gr. Fds. - Asian Sta..	Alliance Global Group Inc.		-0.37%
T. Rowe Price Funds SICAV - Respo..	Converge Information & ..		-0.37%
T Rowe Price Asia Opportunities F..	Universal Robina Corp.	Close	-0.48%
T Rowe Price Asia Opportunities F..	Jollibee Foods Corp.		-0.49%
NESTOR-FONDS - Nestor Fernost F..	Cosco Capital, Inc.	Close	-1.25%
Carnegie Asia	Ayala Land Inc.	Close	-1.78%
Jupiter Asian Fund	GT Capital Holdings, Inc.	Close	-4.28%

### Aggregate Country Holding Changes

Sector	Change	Fund Flows, \$
Energy	0.00%	(\$1M)
Consumer Discretionary	3.26%	\$2M
Industrials	1.09%	\$0M
Consumer Staples	1.09%	(\$1M)
Utilities	0.00%	\$0M
Multi	0.00%	
Materials	0.00%	\$0M
Information Technology	0.00%	
Financials	0.00%	(\$1M)
Communication Services	0.00%	(\$1M)
Real Estate	-2.17%	(\$5M)

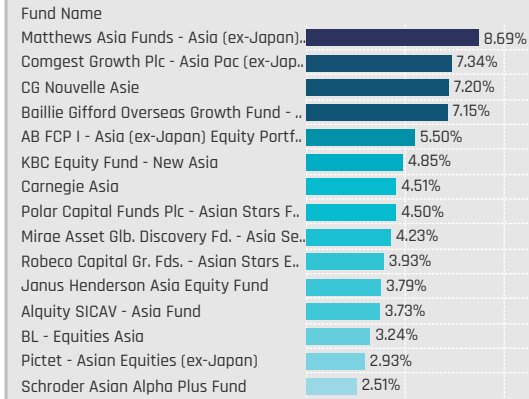
### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
NESTOR-FONDS - Nestor Fernost Fa..		Consumer Discretionary	3.86%
NESTOR-FONDS - Nestor Fernost Fa..		Financials	2.90%
Natixis Intl. Fds. (Lux) I - Natixis Asia..	New	Consumer Discretionary	2.09%
Carnegie Asia	New	Consumer Discretionary	1.60%
Nordea 1 - Asia ex-Japan Equity Fun..	New	Financials	1.55%
Baring Eastern Trust	New	Industrials	1.50%
MFS Meridian Funds - Asia Pacific (e..	New	Consumer Discretionary	1.03%
SEB Asia (ex-Japan) Fund		Industrials	-0.36%
Robeco Capital Gr. Fds. - Asian Star..		Industrials	-0.37%
T. Rowe Price Funds SICAV - Respon..		Communication Services	-0.37%
T Rowe Price Asia Opportunities Fun..		Consumer Discretionary	-0.49%
NESTOR-FONDS - Nestor Fernost Fa..		Consumer Staples	-1.03%
Carnegie Asia	Close	Real Estate	-1.78%
Jupiter Asian Fund	Close	Financials	-4.28%

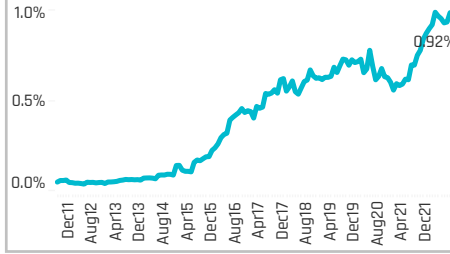
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
AB FCP I - Asia (ex-Japan) Equity P..	Ayala Land Inc.		\$2M
Baring Eastern Trust	International Container T..	New	\$2M
AB FCP I - Asia (ex-Japan) Equity P..	Bank of the Philippine Isl..		\$2M
Carnegie Asia	Jollibee Foods Corp.	New	\$2M
Natixis Intl. Fds. (Lux) I - Natixis Asi..	Jollibee Foods Corp.	New	\$2M
Nordea 1 - Asia ex-Japan Equity Fu..	Bank of the Philippine Isl..	New	\$1M
Carnegie Asia	Universal Robina Corp.	New	\$1M
Handelsbanken Asien Tema	Ayala Corp.	Close	(\$2M)
Matthews Asian Growth & Income ..	Bank of the Philippine Isl..		(\$2M)
T Rowe Price Asia Opportunities Fu..	Jollibee Foods Corp.		(\$2M)
Matthews Pacific Tiger Fund	SM Prime Holdings, Inc.		(\$2M)
Jupiter Asian Fund	GT Capital Holdings, Inc.	Close	(\$2M)
Carnegie Asia	Ayala Land Inc.	Close	(\$2M)
T Rowe Price New Asia Fund	Bank of the Philippine Isl..		(\$5M)

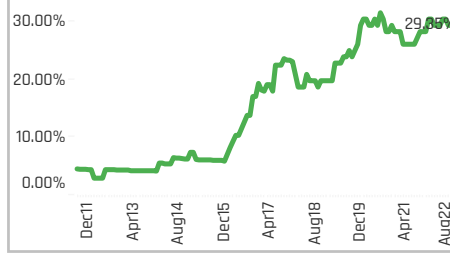
## Top Holdings, %



## Average Weight: 0.92%



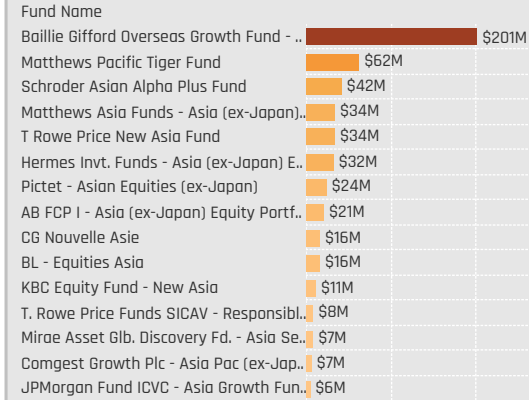
## Funds Invested %: 29.35%



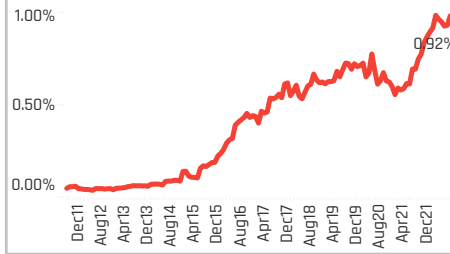
## Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
VNM-VN	Vietnam Dairy Products Corp.	11.96%	0.15%	0.15%	\$134M
FPT-VN	FPT Corp.	7.61%	0.15%	0.15%	\$27M
VHM-VN	Vinhomes JSC	6.52%	0.06%	0.06%	\$9M
VCB-VN	Joint Stock Commercial Bank ..	6.52%	0.08%	0.08%	\$78M
TCB-VN	Vietnam Technological & Com..	5.43%	0.04%	0.04%	\$5M
VRE-VN	Vincom Retail JSC	4.35%	0.04%	0.04%	\$8M
MWG-VN	Mobile World Investment Corp	4.35%	0.08%	0.08%	\$18M
MSN-VN	Masan Group Corporation	4.35%	0.05%	0.05%	\$8M
MBB-VN	Military Commercial Joint Sta..	3.26%	0.02%	0.02%	\$32M
HPG-VN	Hoa Phat Group JSC	3.26%	0.02%	0.02%	\$25M
VIC-VN	Vingroup Joint Stock Company	2.17%	0.00%	0.00%	\$2M
VEIL-GB	Vietnam Enterprise Investme..	2.17%	0.05%	0.05%	\$94M
SAB-VN	Saigon Beer Alcohol Beverage..	2.17%	0.03%	0.03%	\$1M
NLG-VN	Nam Long Investment Corp.	2.17%	0.02%	0.02%	\$5M
HDB-VN	Ho Chi Minh City Developmen..	2.17%	0.02%	0.02%	\$42M

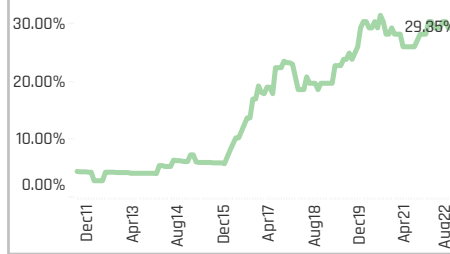
## Top Holdings, \$



## Average Weight vs AAXJ: 0.92%



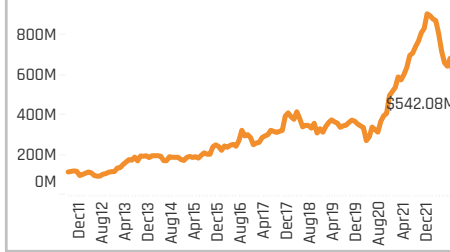
## Funds Overweight %: 29.35%



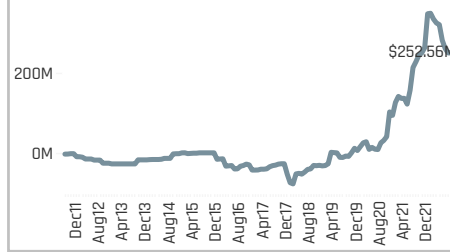
## Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight (%)
Robeco Capital Gr. Fds. - Asian Stars E..	FPT-VN	FPT Corp.	3.93%
BL - Equities Asia	VNM-VN	Vietnam Dairy Product..	3.24%
Pictet - Asian Equities (ex-Japan)	VCB-VN	Joint Stock Commerci..	2.93%
CG Nouvelle Asie	VNM-VN	Vietnam Dairy Product..	2.81%
Comgest Growth Plc - Asia Pac (ex-Jap..	VNM-VN	Vietnam Dairy Product..	2.78%
Mirae Asset Glb. Discovery Fd. - Asia Se..	PNJ-VN	Phu Nhuan Jewelry J..	2.74%
Alquity SICAV - Asia Fund	SAB-VN	Saigon Beer Alcohol B..	2.67%
Comgest Growth Plc - Asia Pac (ex-Jap..	MWG-VN	Mobile World Investm..	2.59%
CG Nouvelle Asie	MWG-VN	Mobile World Investm..	2.48%
AB FCP I - Asia (ex-Japan) Equity Portf..	FPT-VN	FPT Corp.	2.47%
Matthews Asia Funds - Asia (ex-Japan)..	FPT-VN	FPT Corp.	2.43%
Matthews Asia Funds - Asia (ex-Japan)..	MWG-VN	Mobile World Investm..	2.25%
Baillie Gifford Overseas Growth Fund - ..	VEIL-GB	Vietnam Enterprise In..	2.17%
Carnegie Asia	VHM-VN	Vinhomes JSC	2.11%
Schroder Asian Alpha Plus Fund	VEIL-GB	Vietnam Enterprise In..	2.00%

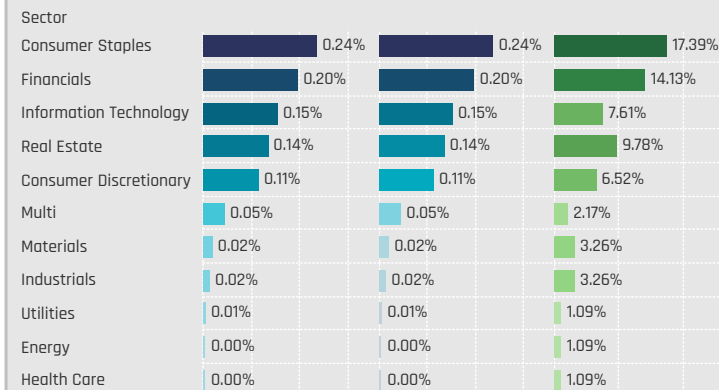
## Combined Fund AUM: \$0.5B



## Cumulative Fund Flows: \$253M



## Aggregate Sector Holdings, %



## Top Sector Holdings, %

Fund Name	Sector	Weight (%)
Robeco Capital Gr. Fds. - Asian Stars E..	Information Technology	3.93%
Baillie Gifford Overseas Growth Fund - ..	Financials	3.25%
BL - Equities Asia	Consumer Staples	3.24%
Pictet - Asian Equities (ex-Japan)	Financials	2.93%
CG Nouvelle Asie	Consumer Staples	2.81%
Comgest Growth Plc - Asia Pac (ex-Jap..	Consumer Staples	2.78%
Mirae Asset Glb. Discovery Fd. - Asia Se..	Consumer Discretionary	2.74%
Polar Capital Funds Plc - Asian Stars F..	Real Estate	2.70%
Alquity SICAV - Asia Fund	Consumer Staples	2.67%
Comgest Growth Plc - Asia Pac (ex-Jap..	Consumer Discretionary	2.59%
CG Nouvelle Asie	Consumer Discretionary	2.48%
AB FCP I - Asia (ex-Japan) Equity Portf..	Information Technology	2.47%
Matthews Asia Funds - Asia (ex-Japan)..	Information Technology	2.43%
Matthews Asia Funds - Asia (ex-Japan)..	Consumer Discretionary	2.25%
Baillie Gifford Overseas Growth Fund - ..	Multi	2.17%

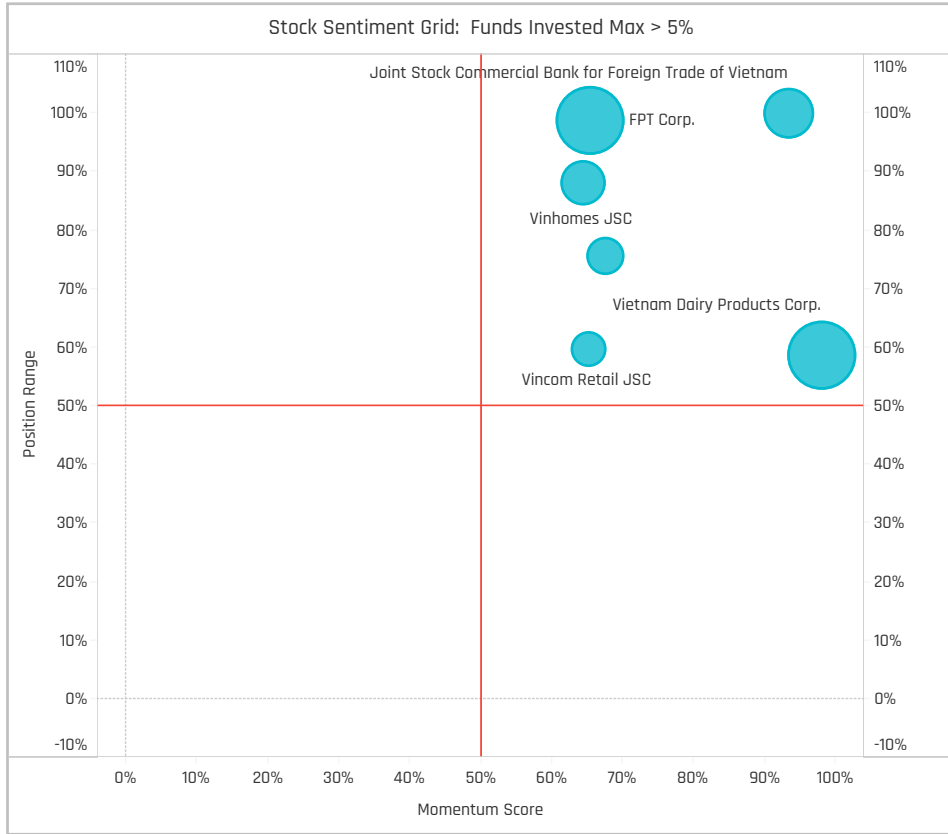
## Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Amount (\$)
Matthews Pacific Tiger Fund	VNM-VN	Vietnam Dairy Products ..	\$62M
Baillie Gifford Overseas Growth Fund - ..	VEIL-GB	Vietnam Enterprise Inve..	\$61M
Baillie Gifford Overseas Growth Fund - ..	HDB-VN	Ho Chi Minh City Develo..	\$41M
T Rowe Price New Asia Fund	VCB-VN	Joint Stock Commercial ..	\$34M
Schroder Asian Alpha Plus Fund	VEIL-GB	Vietnam Enterprise Inve..	\$33M
Hermes Invt. Funds - Asia (ex-Japan) E..	VNM-VN	Vietnam Dairy Products ..	\$32M
Baillie Gifford Overseas Growth Fund - ..	MBB-VN	Military Commercial Jai..	\$29M
Pictet - Asian Equities (ex-Japan)	VCB-VN	Joint Stock Commercial ..	\$24M
Baillie Gifford Overseas Growth Fund - ..	HPG-VN	Hoa Phat Group JSC	\$21M
BL - Equities Asia	VNM-VN	Vietnam Dairy Products ..	\$16M
Baillie Gifford Overseas Growth Fund - ..	VGC-VN	Viglacera Corp.	\$12M
Baillie Gifford Overseas Growth Fund - ..	VHC-VN	Vinh Hoan Corp	\$12M
Baillie Gifford Overseas Growth Fund - ..	VCB-VN	Joint Stock Commercial ..	\$11M
Baillie Gifford Overseas Growth Fund - ..	VPB-VN	Vietnam Prosperity Join..	\$10M
Matthews Asia Funds - Asia (ex-Japan)..	FPT-VN	FPT Corp.	\$9M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Weight Change
BL - Equities Asia		0.57%
Janus Henderson Asia Equity Fu..		0.53%
Pictet - Asian Equities (ex-Japan)		0.40%
Matthews Pacific Tiger Fund		0.30%
Schroder Asian Alpha Plus Fund		0.26%
AB FCP I - Asia (ex-Japan) Equit..		0.25%
Hermes Invt. Funds - Asia (ex-Ja..		0.22%
Carnegie Asia		-0.23%
KBC Equity Fund - New Asia		-0.33%
Polar Capital Funds Plc - Asian ..		-0.38%
Robeco Capital Gr. Fds. - Asian S..		-0.47%
Mirae Asset Glb. Discovery Fd. - ..		-0.78%
Matthews Asia Funds - Asia (ex-..		-1.76%
Baillie Gifford Overseas Growth ..		-2.08%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
-0.04%	0.00%	(\$71M)	-0.04%	0.00%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
VNM-VN	Vietnam Dairy Products Corp.	1.09%	0.03%	\$8M
TCB-VN	Vietnam Technological & Com..	1.09%	-0.01%	\$2M
PAN-VN	PAN Group JSC	1.09%	0.00%	\$0M
MWG-VN	Mobile World Investment Corp	1.09%	-0.02%	\$2M
HCM-VN	Ho Chi Minh City Securities Co..	1.09%	0.00%	\$0M
DHC-VN	Dong Hai JSC of Ben Tre	1.09%	0.00%	\$0M
YEG-VN	Yeah1 Group Corp.	0.00%	0.00%	
BHN-VN	Hanoi Beer Alcohol and Bevera..	0.00%	0.00%	\$0M
AGR-VN	AgriBank Securities JSC	0.00%	0.00%	\$0M
ACB-VN	Asia Commercial Joint Stock B..	0.00%	0.00%	\$0M
116461-LU	Vietnam Resource Investment..	0.00%	0.00%	
VDS-VN	Viet Dragon Securities Corp.	-1.09%	0.00%	\$0M
HTN-VN	Hung Thinh Incons JSC	-1.09%	0.00%	\$0M
DIG-VN	Development Investment Join..	-1.09%	0.00%	\$0M

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
AB FCP I - Asia (ex-Japan) Equi..		\$11M
Schroder Asian Alpha Plus Fund		\$8M
KBC Equity Fund - New Asia		\$1M
Fidelity Funds SICAV - Asian Eq..		\$1M
Polar Capital Funds Plc - Asian ..		\$1M
Janus Henderson Asia Equity F..		\$0M
TT International Funds Plc - Asi..		\$0M
Alquity SICAV - Asia Fund		\$0M
Comgest Growth Plc - Asia Pac ..		\$0M
CG Nouvelle Asie		\$0M
T. Rowe Price Funds SICAV - Re..		(\$1M)
Pictet - Asian Equities (ex-Japa..		(\$1M)
T Rowe Price New Asia Fund		(\$1M)
Baillie Gifford Overseas Growth ..		(\$90M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Weight Change
Janus Henderson Asia Equity Fund	Vietnam Technological & ..	New	0.88%
Alquity SICAV - Asia Fund	Saigon Beer Alcohol Beve..		0.70%
BL - Equities Asia	Vietnam Dairy Products C..		0.57%
Comgest Growth Plc - Asia Pac (ex..	Vietnam Dairy Products C..		0.52%
Schroder Asian Alpha Plus Fund	Vietnam Dairy Products C..	New	0.51%
CG Nouvelle Asie	Vietnam Dairy Products C..		0.51%
Pictet - Asian Equities (ex-Japan)	Joint Stock Commercial ..		0.40%
Matthews Asia Funds - Asia (ex-Ja..	Hoa Phat Group JSC		-0.68%
CG Nouvelle Asie	Mobile World Investment..		-0.70%
Baillie Gifford Overseas Growth Fu..	SSI Securities Corp.	Close	-0.71%
Alquity SICAV - Asia Fund	Nam Long Investment Co..		-0.79%
Matthews Asia Funds - Asia (ex-Ja..	Nam Long Investment Co..		-0.82%
Mirae Asset Glb. Discovery Fd. - Asi..	Vietnam Technological & ..		-0.93%
Baillie Gifford Overseas Growth Fu..	Hoa Phat Group JSC		-1.62%

### Aggregate Country Holding Changes

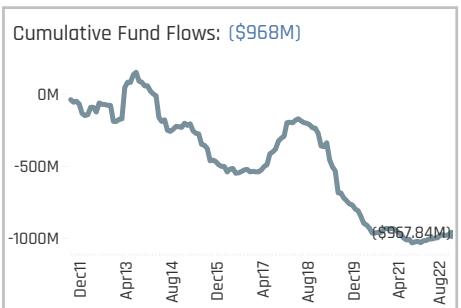
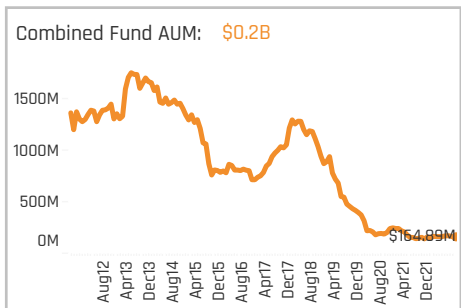
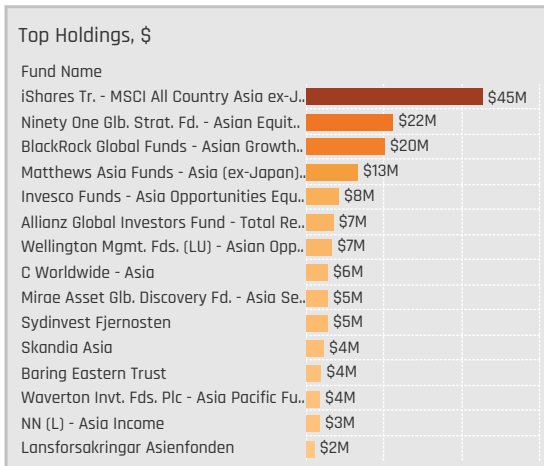
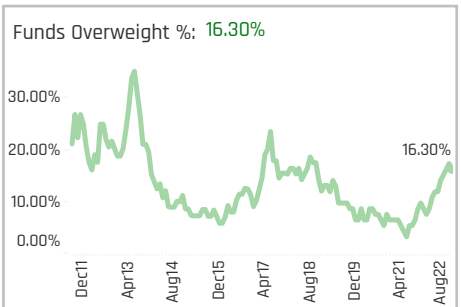
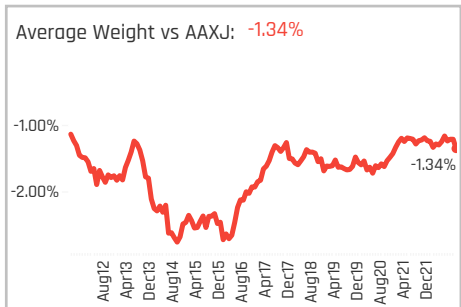
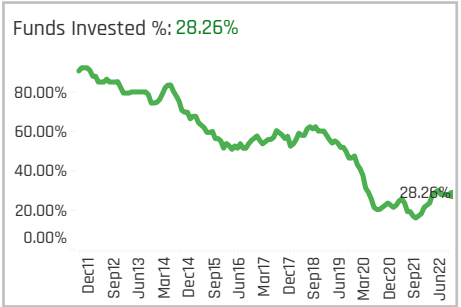
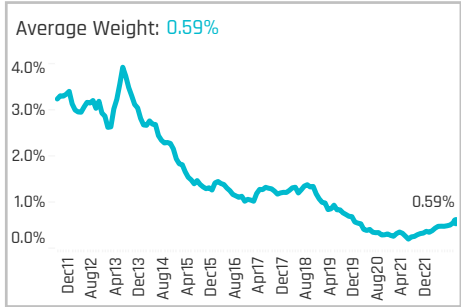
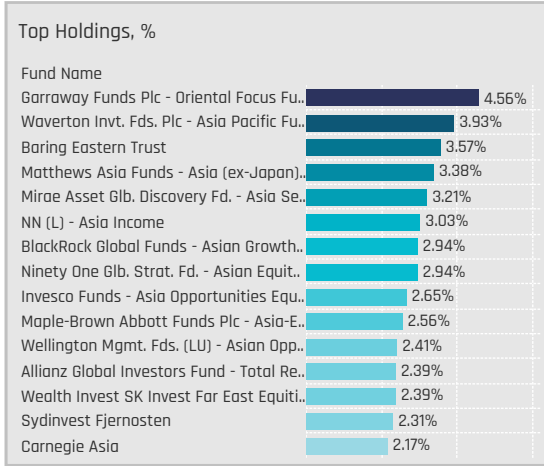
Sector	Weight	Δ	Flow
Consumer Discretionary	1.09%	-0.01%	\$2M
Financials	1.09%	-0.01%	(\$39M)
Consumer Staples	1.09%	0.04%	\$8M
Utilities	0.00%	0.00%	\$0M
Real Estate	0.00%	-0.03%	\$5M
Multi	0.00%	0.00%	(\$3M)
Materials	0.00%	-0.03%	(\$45M)
Information Technology	0.00%	0.00%	\$3M
Industrials	0.00%	0.00%	(\$1M)
Health Care	0.00%	0.00%	\$0M
Energy	0.00%	0.00%	\$0M
Communication Services	0.00%	0.00%	

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Weight Change
Janus Henderson Asia Equity Fund	New	Financials	0.88%
Alquity SICAV - Asia Fund		Consumer Staples	0.70%
BL - Equities Asia		Consumer Staples	0.57%
Comgest Growth Plc - Asia Pac (ex-..		Consumer Staples	0.52%
Schroder Asian Alpha Plus Fund	New	Consumer Staples	0.51%
CG Nouvelle Asie		Consumer Staples	0.51%
Pictet - Asian Equities (ex-Japan)		Financials	0.40%
Matthews Asia Funds - Asia (ex-Jap..		Materials	-0.68%
CG Nouvelle Asie		Consumer Discretionary	-0.70%
Baillie Gifford Overseas Growth Fun..		Financials	-0.75%
Alquity SICAV - Asia Fund		Real Estate	-0.79%
Matthews Asia Funds - Asia (ex-Jap..		Real Estate	-0.82%
Mirae Asset Glb. Discovery Fd. - Asia..		Financials	-0.93%
Baillie Gifford Overseas Growth Fun..		Materials	-1.62%

### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Schroder Asian Alpha Plus Fund	Vietnam Dairy Products C..	New	\$8M
AB FCP I - Asia (ex-Japan) Equity P..	FPT Corp.		\$3M
AB FCP I - Asia (ex-Japan) Equity P..	Vincom Retail JSC		\$2M
AB FCP I - Asia (ex-Japan) Equity P..	Mobile World Investment..	New	\$2M
AB FCP I - Asia (ex-Japan) Equity P..	Vinhomes JSC		\$2M
AB FCP I - Asia (ex-Japan) Equity P..	Military Commercial Join..		\$2M
Fidelity Funds SICAV - Asian Equity..	Vietnam Technological & ..		\$1M
T Rowe Price New Asia Fund	Joint Stock Commercial ..		(\$1M)
Baillie Gifford Overseas Growth Fun..	Joint Stock Commercial ..		(\$1M)
Baillie Gifford Overseas Growth Fun..	Military Commercial Join..		(\$2M)
Baillie Gifford Overseas Growth Fun..	Vietnam Enterprise Inves..		(\$3M)
Baillie Gifford Overseas Growth Fun..	Ho Chi Minh City Develop..		(\$7M)
Baillie Gifford Overseas Growth Fun..	SSI Securities Corp.	Close	(\$30M)
Baillie Gifford Overseas Growth Fun..	Hoa Phat Group JSC		(\$45M)

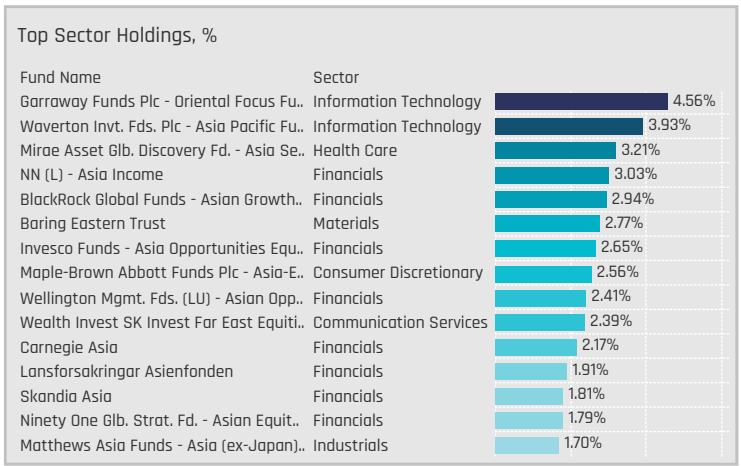
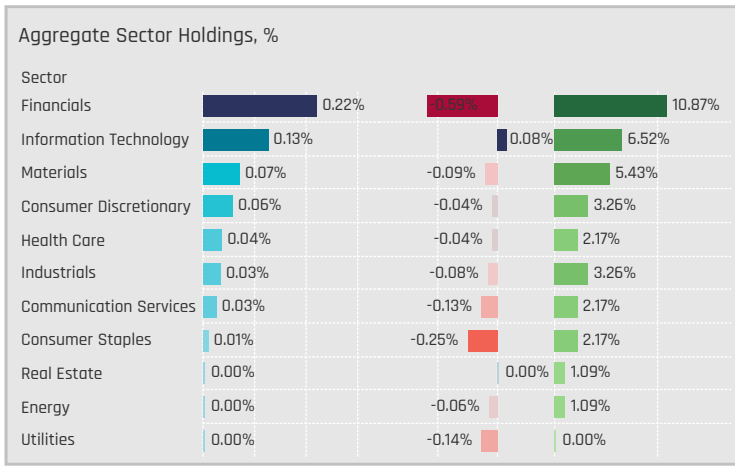


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
1155-MY	Malayan Banking Bhd.	8.70%	0.17%	-0.01%	\$44M
5183-MY	PETRONAS Chemicals Group B..	4.35%	0.05%	-0.04%	\$18M
0166-MY	Inari Amertron Berhad	3.26%	0.02%	-0.02%	\$3M
0138-MY	My E.G. Services Bhd.	3.26%	0.10%	0.10%	\$10M
0128-MY	Frontken Corp. Bhd.	3.26%	0.03%	0.03%	\$7M
8869-MY	Press Metal Aluminium Holdin..	2.17%	0.02%	-0.05%	\$4M
3182-MY	Genting Bhd.	2.17%	0.04%	0.00%	\$5M
1295-MY	Public Bank Bhd	2.17%	0.02%	-0.29%	\$12M
1023-MY	CIMB Group Holdings Bhd	2.17%	0.02%	-0.14%	\$18M
7277-MY	Dialog Group Bhd.	1.09%	0.00%	-0.03%	\$1M
6963-MY	V.S. Industry Bhd.	1.09%	0.00%	0.00%	\$1M
5819-MY	Hong Leong Bank Bhd.	1.09%	0.01%	-0.04%	\$5M
5306-MY	Farm Fresh Bhd.	1.09%	0.01%	0.01%	\$1M
5296-MY	MR. D.I.Y. Group (M) Bhd.	1.09%	0.02%	0.00%	\$7M
5227-MY	IGB Real Estate Investment Tr..	1.09%	0.00%	0.00%	\$0M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Garraway Funds Plc - Oriental Focus Fu..	0138-MY	My E.G. Services Bhd.	4.56%
Waverton Invnt. Fds. Plc - Asia Pacific Fu..	0138-MY	My E.G. Services Bhd.	3.93%
Mirae Asset Glb. Discovery Fd. - Asia Se..	5225-MY	IHH Healthcare Bhd.	3.21%
NN (L) - Asia Income	1155-MY	Malayan Banking Bhd.	3.03%
BlackRock Global Funds - Asian Growth..	1155-MY	Malayan Banking Bhd.	2.94%
Maple-Brown Abbott Funds Plc - Asia-E..	3182-MY	Genting Bhd.	2.56%
Wellington Mgmt. Fds. (LU) - Asian Opp..	1155-MY	Malayan Banking Bhd.	2.41%
Wealth Invest SK Invest Far East Equit..	5031-MY	TIME dotCom Bhd.	2.39%
Carnegie Asia	1155-MY	Malayan Banking Bhd.	2.17%
Lansforsakringar Asienfonden	1155-MY	Malayan Banking Bhd.	1.91%
Skandia Asia	1155-MY	Malayan Banking Bhd.	1.81%
Ninety One Glb. Strat. Fd. - Asian Equit..	1023-MY	CIMB Group Holdings ..	1.79%
Matthews Asia Funds - Asia (ex-Japan)..	0128-MY	Frontken Corp. Bhd.	1.70%
Matthews Asia Funds - Asia (ex-Japan)..	5296-MY	MR. D.I.Y. Group (M) Bhd.	1.58%
Baring Eastern Trust	5183-MY	PETRONAS Chemicals ..	1.60%



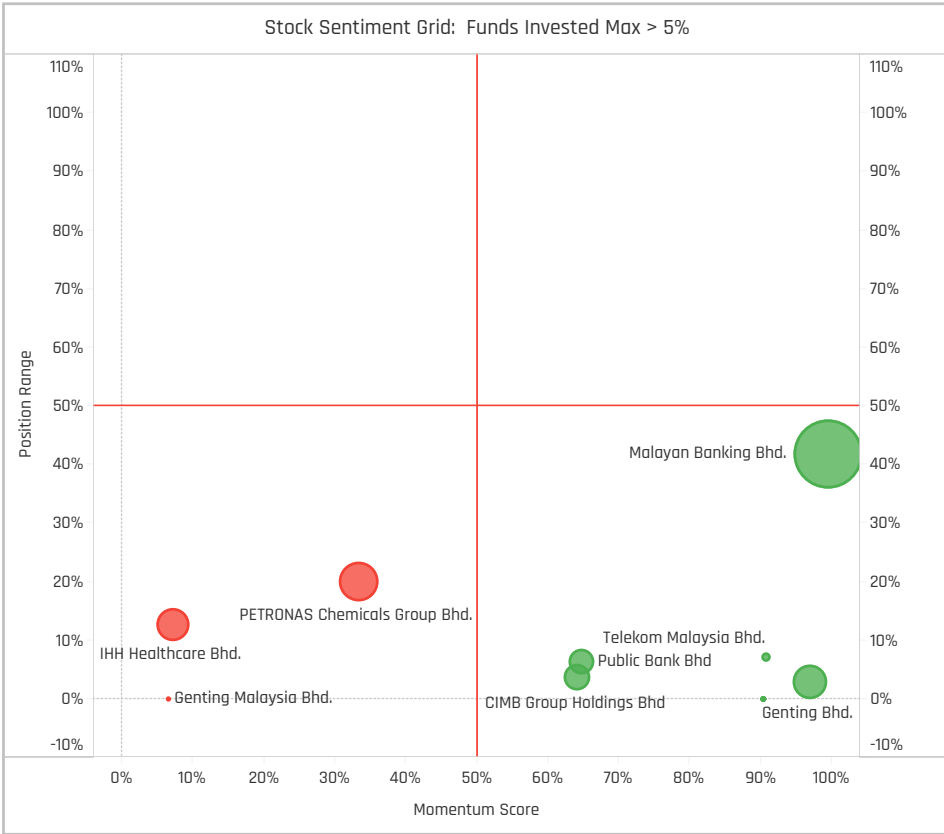
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
BlackRock Global Funds - Asian Growth..	1155-MY	Malayan Banking Bhd.	\$20M
Ninety One Glb. Strat. Fd. - Asian Equit..	1023-MY	CIMB Group Holdings Bhd	\$13M
Ninety One Glb. Strat. Fd. - Asian Equit..	5183-MY	PETRONAS Chemicals Gr..	\$9M
iShares Tr. - MSCI All Country Asia ex-J..	1295-MY	Public Bank Bhd	\$7M
Wellington Mgmt. Fds. (LU) - Asian Opp..	1155-MY	Malayan Banking Bhd.	\$7M
Matthews Asia Funds - Asia (ex-Japan)..	0128-MY	Frontken Corp. Bhd.	\$7M
Matthews Asia Funds - Asia (ex-Japan)..	5296-MY	MR. D.I.Y. Group (M) Bhd.	\$7M
C Worldwide - Asia	0138-MY	My E.G. Services Bhd.	\$6M
Mirae Asset Glb. Discovery Fd. - Asia Se..	5225-MY	IHH Healthcare Bhd.	\$5M
Invesco Funds - Asia Opportunities Equ..	1295-MY	Public Bank Bhd	\$5M
Skandia Asia	1155-MY	Malayan Banking Bhd.	\$4M
Allianz Global Investors Fund - Total Re..	5183-MY	PETRONAS Chemicals Gr..	\$4M
iShares Tr. - MSCI All Country Asia ex-J..	1155-MY	Malayan Banking Bhd.	\$4M
iShares Tr. - MSCI All Country Asia ex-J..	1023-MY	CIMB Group Holdings Bhd	\$4M
Waverton Invnt. Fds. Plc - Asia Pacific Fu..	0138-MY	My E.G. Services Bhd.	\$4M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
BlackRock Global Funds - Asian ..		2.73%
Wellington Mgmt. Fds. (LU) - Asi..	New	2.41%
Allianz Global Investors Fund - T..		1.88%
Ninety One Glb. Strat. Fd. - Asia..		1.62%
Baring Eastern Trust		0.94%
Spaengler IQAM Asia Stock	New	0.81%
Invesco Funds - Asia Opportuniti..		0.78%
KBC Equity Fund - New Asia		-0.26%
Carnegie Asia		-0.36%
SEB Asia (ex-Japan) Fund		-0.41%
GAM Multistock SICAV - Asia Fac..	Close	-0.67%
Mirabaud - Equities Asia (ex-Ja..	Close	-1.17%
NESTOR-FONDS - Nestor Fernost..	Close	-1.21%
TT International Funds Plc - Asia..	Close	-1.51%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
0.10%	-1.09%	\$26M	-0.05%	4.35%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
1155-MY	Malayan Banking Bhd.	3.26%	0.08%	\$30M
5306-MY	Farm Fresh Bhd.	1.09%	0.01%	\$1M
5227-MY	IGB Real Estate Investment Tr..	1.09%	0.00%	\$0M
3182-MY	Genting Bhd.	1.09%	0.01%	\$3M
0166-MY	Inari Amertron Berhad	1.09%	0.00%	\$0M
Y88999AA8	Top Glove Labuan Ltd. 2.0% 01..	0.00%	0.00%	
Y12518AA7	Cerah Capital Ltd. 0.0% 08-AU..	0.00%	0.00%	
5183-MY	PETRONAS Chemicals Group B..	-1.09%	0.00%	\$7M
5168-MY	Hartalega Holdings Bhd.	-1.09%	-0.01%	(\$1M)
4715-MY	Genting Malaysia Bhd.	-1.09%	-0.01%	(\$2M)
1295-MY	Public Bank Bhd	-1.09%	0.01%	(\$1M)
1023-MY	CIMB Group Holdings Bhd	-1.09%	0.00%	(\$2M)
0185-MY	HSS Engineers Bhd.	-1.09%	-0.01%	\$0M
5285-MY	Sime Darby Plantation Bhd.	-3.26%	-0.01%	(\$2M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
BlackRock Global Funds - Asian ..		\$21M
Ninety One Glb. Strat. Fd. - Asia..		\$9M
Wellington Mgmt. Fds. (LU) - Asi..	New	\$8M
Allianz Global Investors Fund - ..		\$7M
Invesco Funds - Asia Opportuni..		\$1M
Baring Eastern Trust		\$1M
Skandia Asia		\$1M
Swedbank Robur Asienfond	Close	(\$1M)
GAM Multistock SICAV - Asia Fo..	Close	(\$1M)
Carnegie Asia		(\$1M)
SEB Asia (ex-Japan) Fund		(\$1M)
Mirabaud - Equities Asia (ex-Ja..	Close	(\$1M)
TT International Funds Plc - Asi..	Close	(\$3M)
iShares Tr. - MSCI All Country A..		(\$13M)

### Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
BlackRock Global Funds - Asian Gr..	Malayan Banking Bhd.	New	2.94%
Wellington Mgmt. Fds. (LU) - Asian..	Malayan Banking Bhd.	New	2.41%
Baring Eastern Trust	Press Metal Aluminium H..	New	1.17%
Ninety One Glb. Strat. Fd. - Asian E..	PETRONAS Chemicals Gro..	New	1.16%
Allianz Global Investors Fund - Tot..	Genting Bhd.	New	0.97%
Allianz Global Investors Fund - Tot..	PETRONAS Chemicals Gro..		0.91%
Invesco Funds - Asia Opportuniti..	Public Bank Bhd		0.89%
Invesco Funds - Asia Opportuniti..	PETRONAS Chemicals Gro..	Close	-0.64%
SEB Asia (ex-Japan) Fund	IHH Healthcare Bhd.	Close	-0.67%
GAM Multistock SICAV - Asia Focus..	Hartalega Holdings Bhd.	Close	-0.67%
Baring Eastern Trust	Sime Darby Plantation B..	Close	-0.81%
Mirabaud - Equities Asia (ex-Japan)	Genting Malaysia Bhd.	Close	-1.17%
NESTOR-FONDS - Nestor Fernost F..	HSS Engineers Bhd.	Close	-1.21%
TT International Funds Plc - Asia-P..	PETRONAS Chemicals Gro..	Close	-1.51%

### Aggregate Country Holding Changes

Sector	Change	Flow
Real Estate	1.09%	\$0M
Information Technology	1.09%	\$0M
Financials	1.09%	\$27M
Utilities	0.00%	(\$1M)
Multi	0.00%	
Energy	0.00%	\$0M
Consumer Discretionary	0.00%	\$2M
Communication Services	0.00%	(\$1M)
Industrials	-1.09%	(\$2M)
Consumer Staples	-1.09%	(\$3M)
Health Care	-2.07%	(\$3M)
Materials	-2.07%	\$7M

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
BlackRock Global Funds - Asian Gra..		Financials	2.73%
Wellington Mgmt. Fds. (LU) - Asian ..	New	Financials	2.41%
Invesco Funds - Asia Opportuniti..		Financials	1.43%
Ninety One Glb. Strat. Fd. - Asian Eq..	New	Materials	1.16%
Allianz Global Investors Fund - Total..	New	Consumer Discretionary	0.97%
Baring Eastern Trust		Materials	0.95%
Allianz Global Investors Fund - Total..		Materials	0.91%
Carnegie Asia		Financials	-0.36%
Invesco Funds - Asia Opportuniti..	Close	Materials	-0.64%
SEB Asia (ex-Japan) Fund	Close	Health Care	-0.67%
GAM Multistock SICAV - Asia Focus ..	Close	Health Care	-0.67%
Mirabaud - Equities Asia (ex-Japan)	Close	Consumer Discretionary	-1.17%
NESTOR-FONDS - Nestor Fernost Fa..	Close	Industrials	-1.21%
TT International Funds Plc - Asia-Pa..	Close	Materials	-1.51%

### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
BlackRock Global Funds - Asian Gra..	Malayan Banking Bhd.	New	\$23M
Ninety One Glb. Strat. Fd. - Asian E..	PETRONAS Chemicals Gro..	New	\$9M
Wellington Mgmt. Fds. (LU) - Asian ..	Malayan Banking Bhd.	New	\$8M
Allianz Global Investors Fund - Tata..	Genting Bhd.	New	\$3M
Allianz Global Investors Fund - Tota..	PETRONAS Chemicals Gro..		\$3M
Invesco Funds - Asia Opportuniti..	Public Bank Bhd		\$3M
Baring Eastern Trust	Press Metal Aluminium H..	New	\$2M
Baring Eastern Trust	Sime Darby Plantation B..	Close	(\$1M)
Mirabaud - Equities Asia (ex-Japan)	Genting Malaysia Bhd.	Close	(\$1M)
SEB Asia (ex-Japan) Fund	IHH Healthcare Bhd.	Close	(\$1M)
iShares Tr. - MSCI All Country Asia ..	Public Bank Bhd		(\$2M)
BlackRock Global Funds - Asian Gra..	Public Bank Bhd	Close	(\$2M)
Invesco Funds - Asia Opportuniti..	PETRONAS Chemicals Gro..	Close	(\$2M)
TT International Funds Plc - Asia-Pa..	PETRONAS Chemicals Gro..	Close	(\$3M)



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