

An aerial photograph of the Taipei skyline, featuring the prominent Taipei 101 skyscraper in the center. The city is densely packed with various high-rise buildings. The foreground shows lush green trees. The sky is a deep blue with scattered white clouds. The entire image has a blue color overlay.

Greater China Equity
Active Fund Ownership Report
11/30/2022

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11/30/2022

Introduction

In this data report, we analyse the holdings of actively managed Greater China Equity Funds. The current fund sample spans 45 funds with a combined AUM of \$16.19Bn.

We analyse the latest published filings for all funds and aggregate together as of 11/30/2022. We show the most recent snapshot in positioning, time series data going back to 9/30/2011 and recent allocation shifts by the managers in our analysis.

Relative benchmark positioning is measured against the SPDR FTSE Greater China ETF (3073-HK) - 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.

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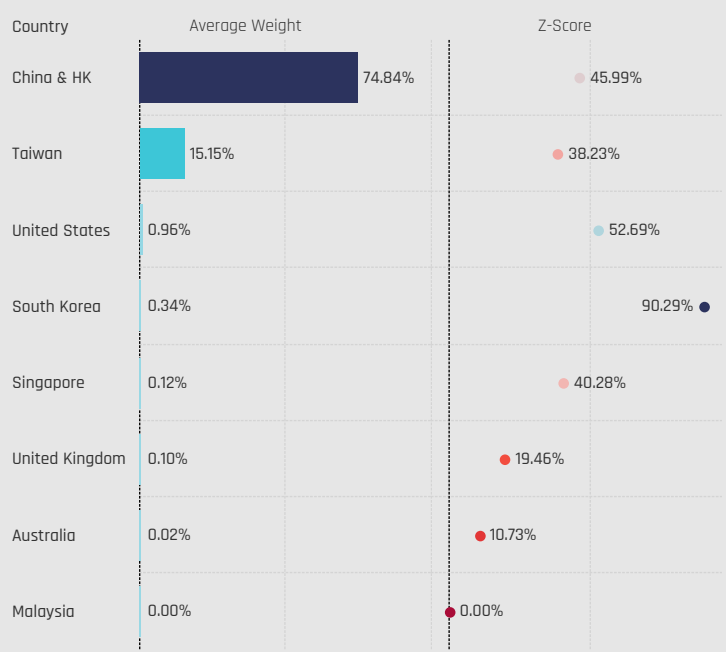
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Country Allocations

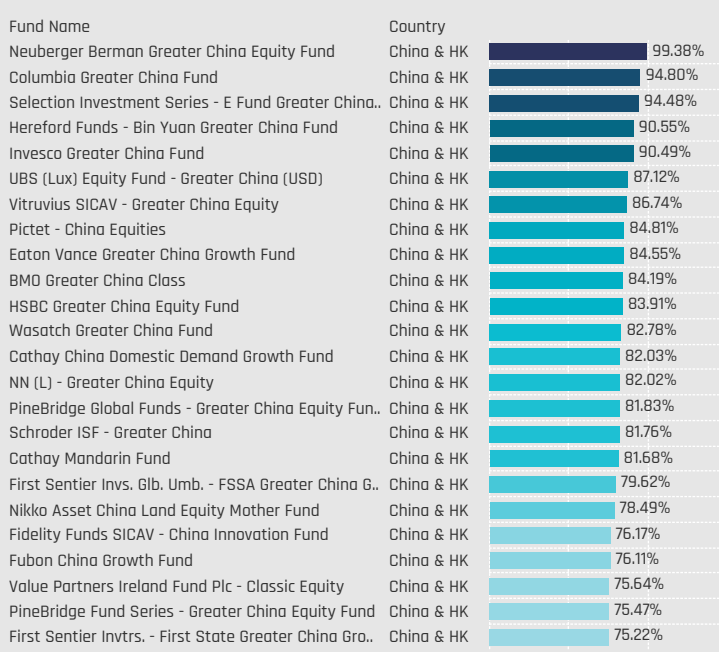


Country Allocations

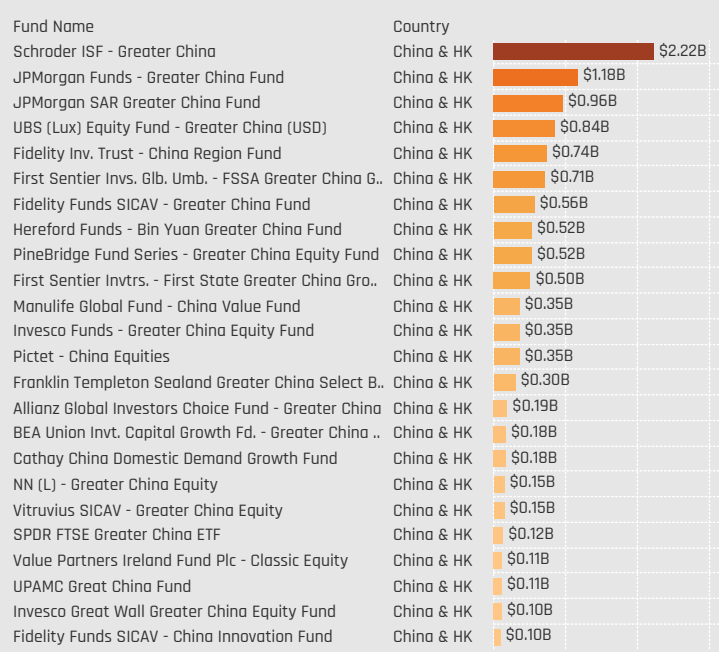
Major Countries: Average Fund Weights / Z-Score (9/30/2011 - Present)



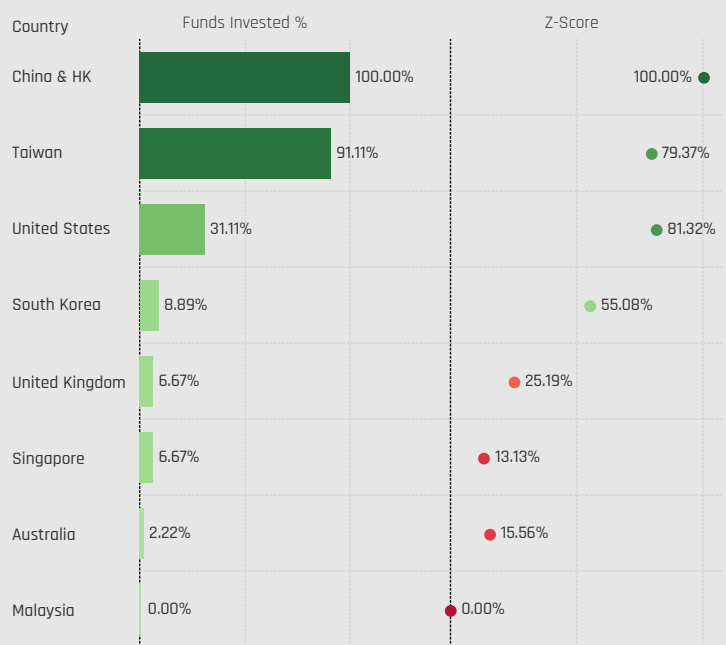
Largest Fund Country Weights, % [China & HK]



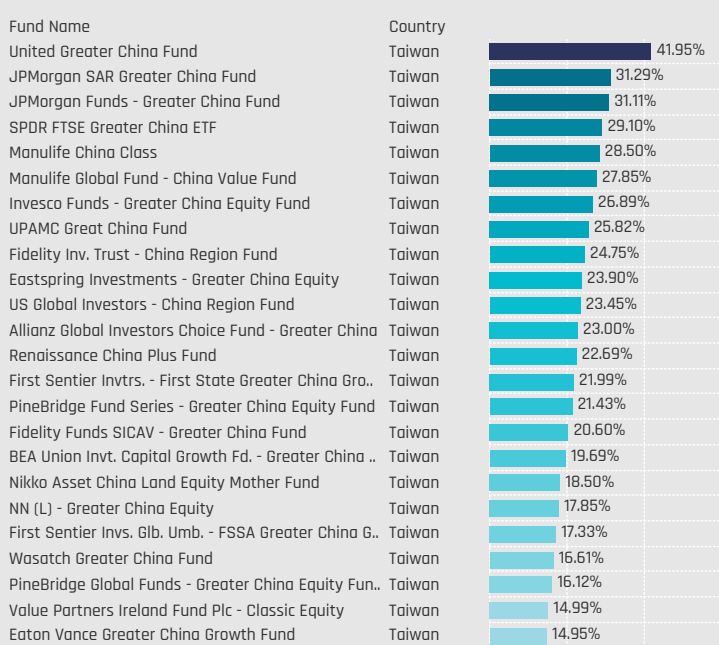
Largest Fund Country AUM, \$ [China & HK]



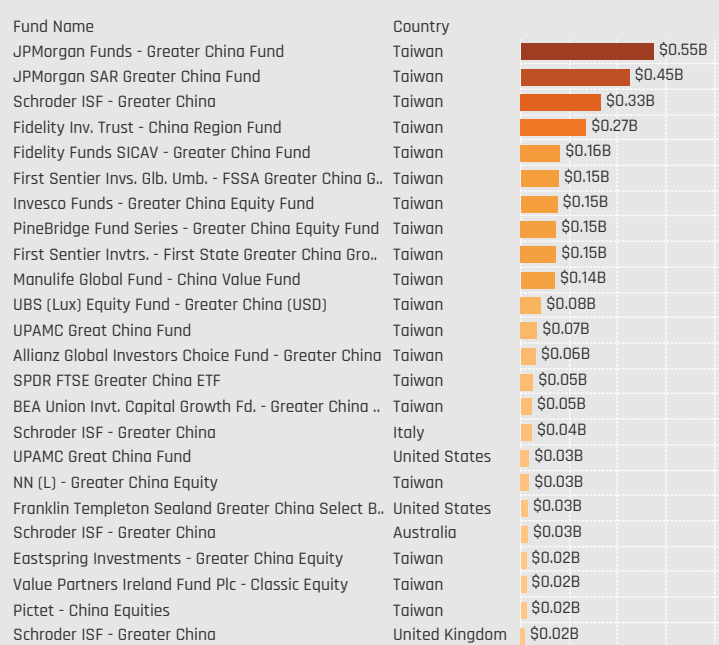
Major Countries: Funds Invested %



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

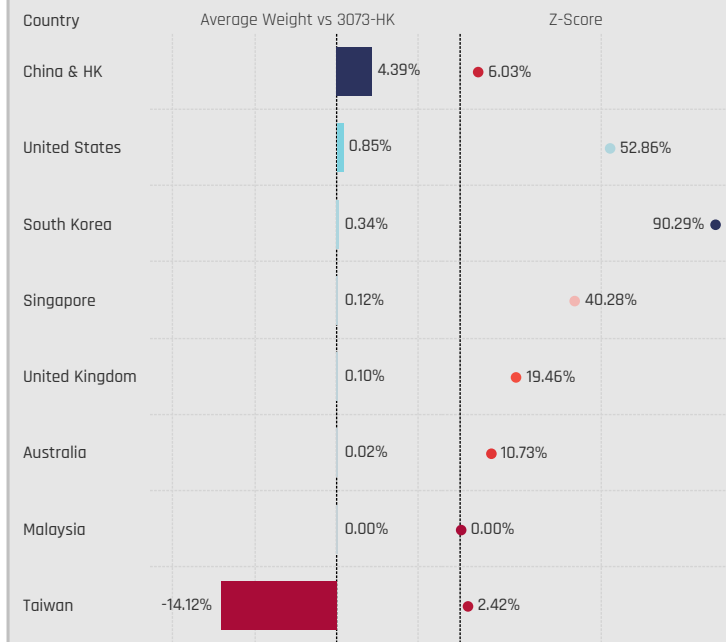


Largest Fund Country AUM, \$ [Ex-China & HK]

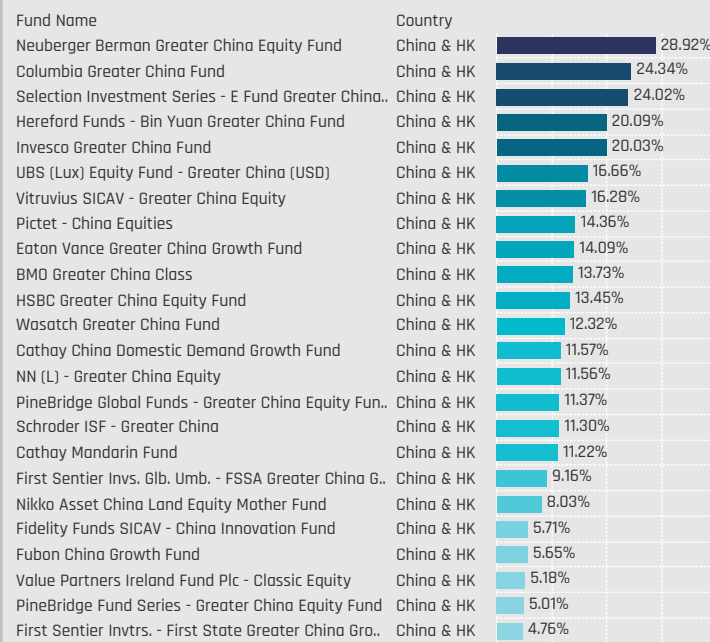


Country Allocations Relative to Benchmark

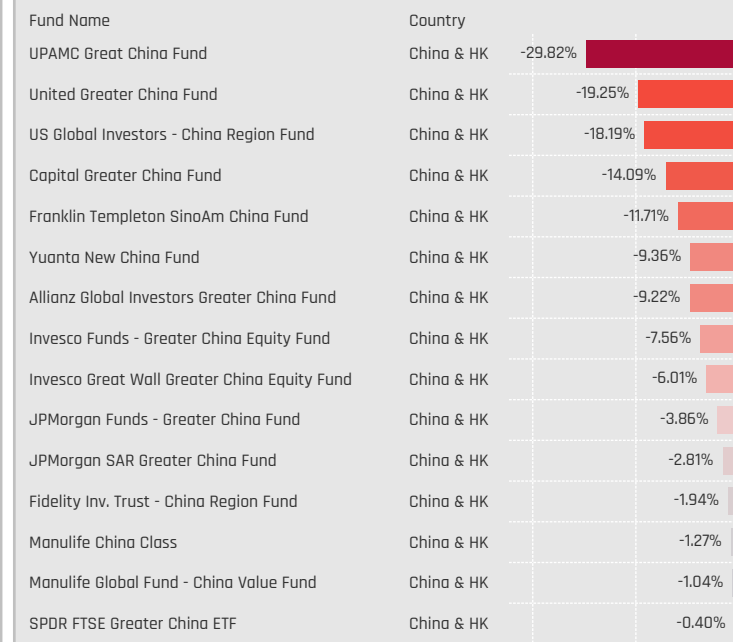
Major Countries: Average Weight vs 3073-HK / Z-Score (9/30/2011 - Present)



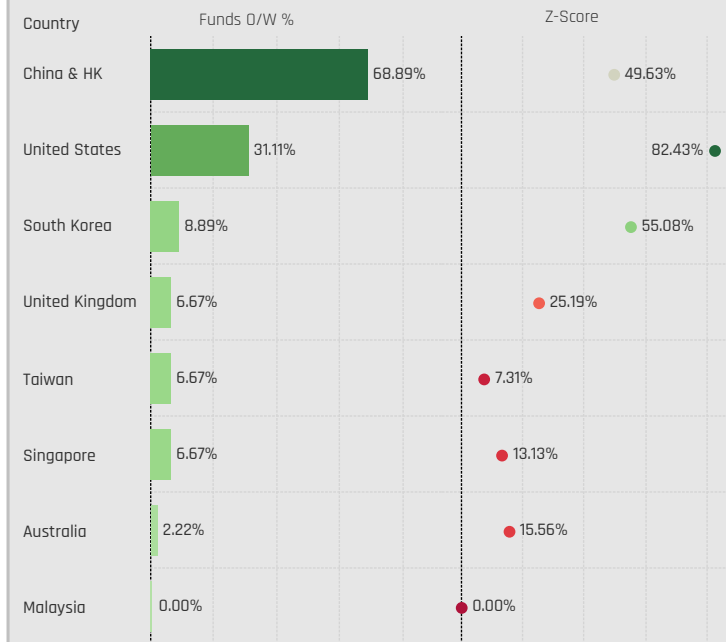
Largest Fund Country Overweights, % [China & HK]



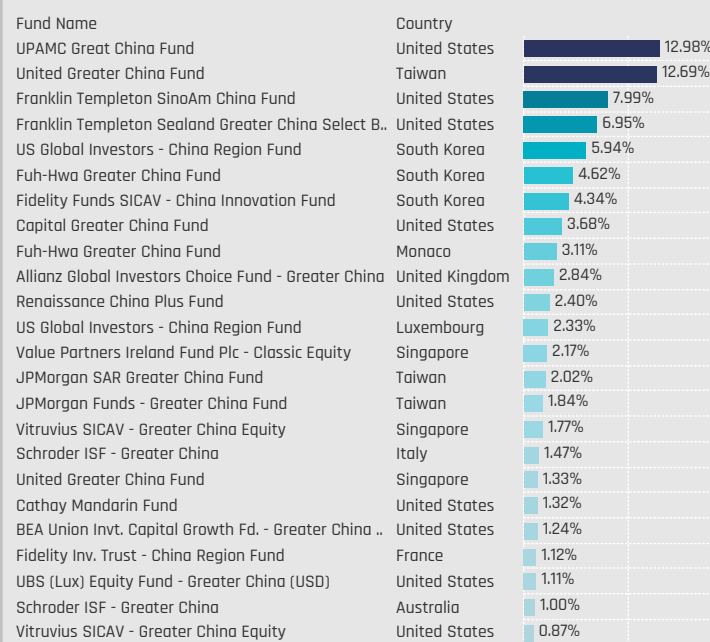
Largest Fund Country Underweights, % [China & HK]



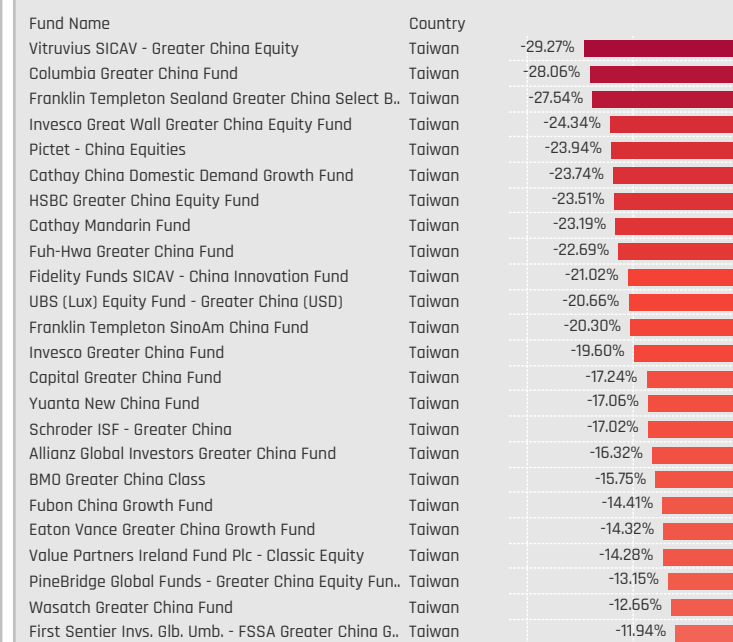
Major Countries: Funds Overweight % / Z-Score (9/30/2011 - Present)



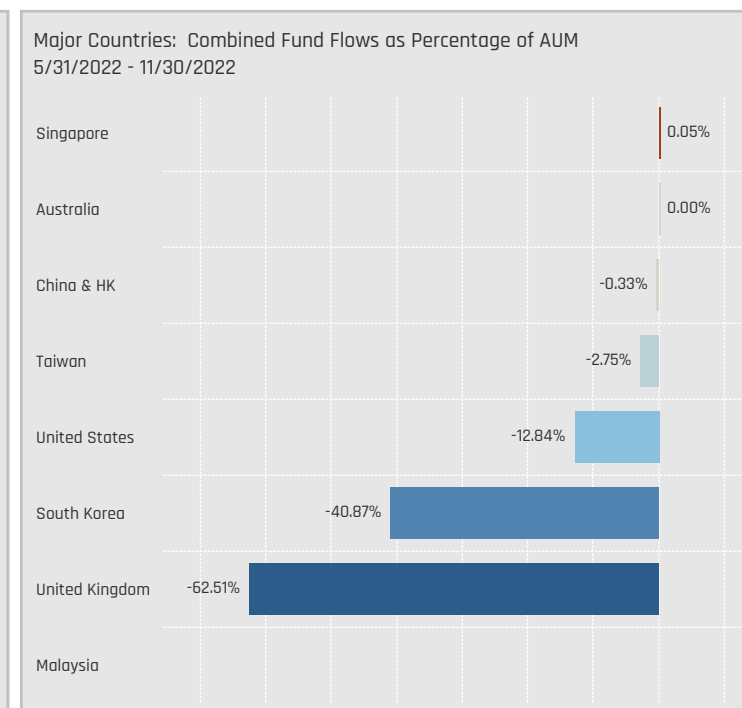
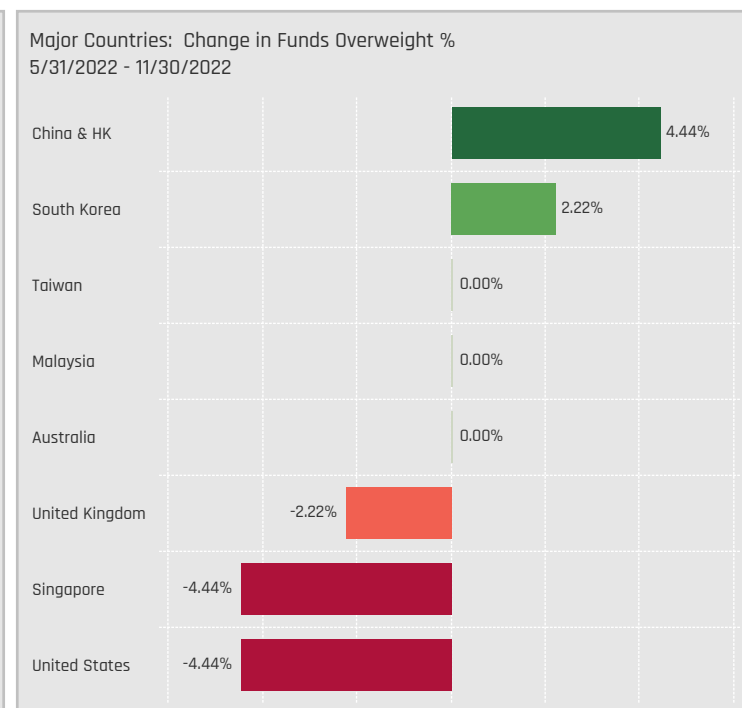
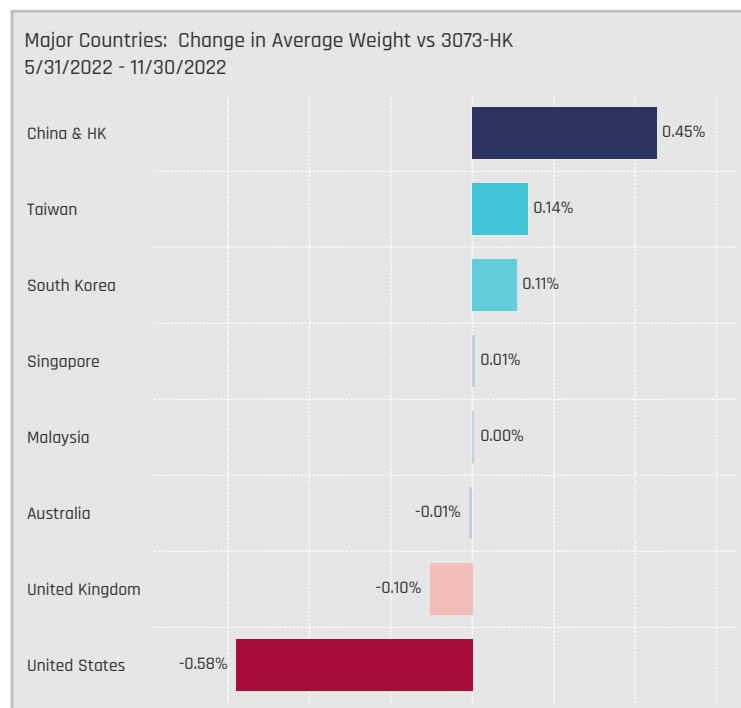
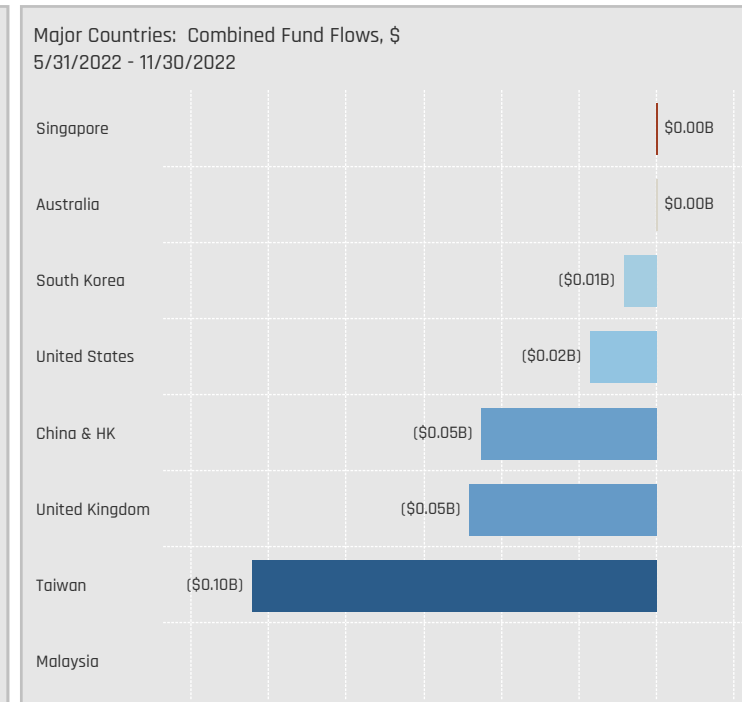
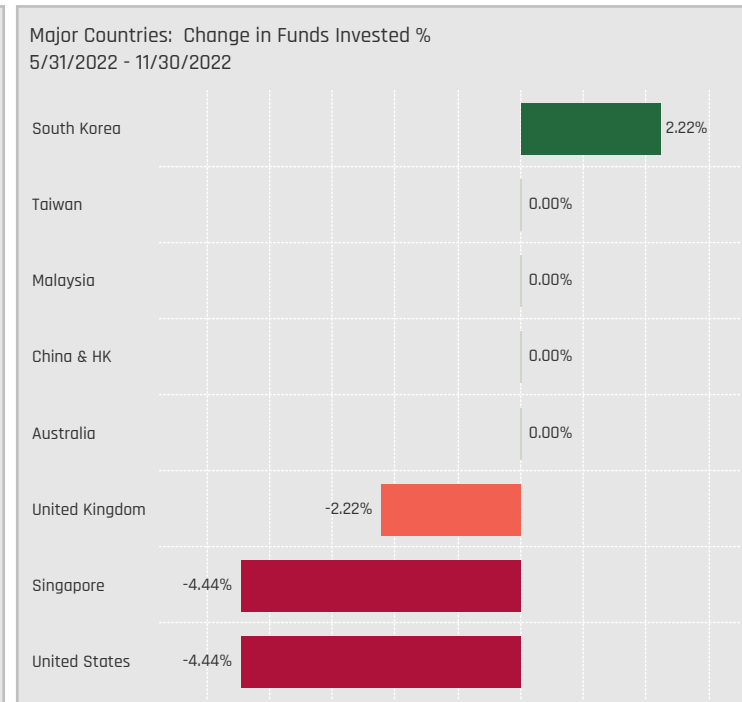
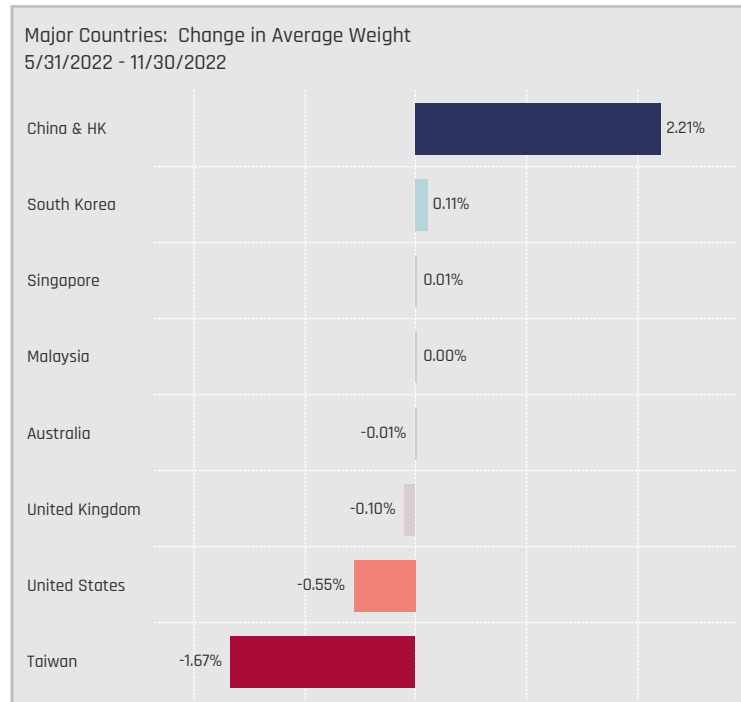
Largest Fund Country Overweights, % [Ex-China & HK]



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



Country Allocation Changes [Aggregate]



Country Allocation Changes [Fund Level]

Largest Changes in Country Weight, % [China & HK], 5/31/2022 - 11/30/2022

Fund Name	New or Closed	Country	Fund Weight, %	Weight Change, %
Fuh-Hwa Greater China Fund		China & HK	71.83%	43.60%
Vitruvius SICAV - Greater China Equity		China & HK	86.74%	23.47%
Cathay Mandarin Fund		China & HK	81.68%	12.23%
Allianz Global Investors Greater China Fund		China & HK	61.24%	7.77%
BEA Union Invt. Capital Growth Fd. - Greater Chi..		China & HK	74.73%	7.71%
Franklin Templeton SinoAm China Fund		China & HK	58.75%	5.11%
Eaton Vance Greater China Growth Fund		China & HK	84.55%	4.84%
Capital Greater China Fund		China & HK	56.36%	3.75%
Selection Investment Series - E Fund Greater C..		China & HK	94.48%	3.34%
Value Partners Ireland Fund Plc - Classic Equity		China & HK	75.64%	3.26%
Wasatch Greater China Fund		China & HK	82.78%	2.84%
Fidelity Funds SICAV - China Innovation Fund		China & HK	76.17%	2.42%
PineBridge Fund Series - Greater China Equity ..		China & HK	75.47%	-0.14%
Hereford Funds - Bin Yuan Greater China Fund		China & HK	90.55%	-0.53%
United Greater China Fund		China & HK	51.21%	-0.62%
Invesco Great Wall Greater China Equity Fund		China & HK	64.45%	-0.95%
JPMorgan SAR Greater China Fund		China & HK	67.64%	-0.96%
Invesco Greater China Fund		China & HK	90.49%	-1.47%
Yuanta New China Fund		China & HK	61.10%	-2.41%
Invesco Funds - Greater China Equity Fund		China & HK	62.90%	-2.78%
Franklin Templeton Sealand Greater China Sele..		China & HK	72.86%	-2.96%
Pictet - China Equities		China & HK	84.81%	-2.99%
Columbia Greater China Fund		China & HK	94.80%	-3.02%
US Global Investors - China Region Fund		China & HK	52.26%	-24.20%

Largest Country Level Fund Flows, \$. [China & HK], 5/31/2022 - 11/30/2022

Fund Name	New or Closed	Country	Fund AUM, \$	Fund Flows, \$
Schroder ISF - Greater China		China & HK	\$2,223M	\$130.6M
Fuh-Hwa Greater China Fund		China & HK	\$52M	\$39.8M
Pictet - China Equities		China & HK	\$349M	\$29.4M
BEA Union Invt. Capital Growth Fd. - Greater Chi..		China & HK	\$177M	\$27.8M
SPDR FTSE Greater China ETF		China & HK	\$124M	\$18.0M
Cathay China Domestic Demand Growth Fund		China & HK	\$176M	\$15.9M
First Sentier Invt. - First State Greater China ..		China & HK	\$501M	\$15.2M
First Sentier Invs. Glb. Umb. - FSSA Greater Chi..		China & HK	\$708M	\$14.1M
Vitruvius SICAV - Greater China Equity		China & HK	\$151M	\$10.8M
UPAMC Great China Fund		China & HK	\$107M	\$10.2M
Allianz Global Investors Greater China Fund		China & HK	\$50M	\$8.3M
Cathay Mandarin Fund		China & HK	\$33M	\$5.8M
US Global Investors - China Region Fund		China & HK	\$3M	(\$1.6M)
Value Partners Ireland Fund Plc - Classic Equity		China & HK	\$113M	(\$1.7M)
Fidelity Funds SICAV - China Innovation Fund		China & HK	\$102M	(\$2.0M)
BMO Greater China Class		China & HK	\$51M	(\$3.1M)
Neuberger Berman Greater China Equity Fund		China & HK	\$32M	(\$4.0M)
Invesco Greater China Fund		China & HK	\$71M	(\$4.2M)
Fidelity Inv. Trust - China Region Fund		China & HK	\$738M	(\$21.7M)
Fidelity Funds SICAV - Greater China Fund		China & HK	\$563M	(\$22.1M)
Columbia Greater China Fund		China & HK	\$74M	(\$43.5M)
Invesco Funds - Greater China Equity Fund		China & HK	\$351M	(\$59.3M)
JPMorgan SAR Greater China Fund		China & HK	\$964M	(\$101.3M)
JPMorgan Funds - Greater China Fund		China & HK	\$1,176M	(\$109.5M)

Largest Changes in Country Weight, % [Ex-China & HK], 5/31/2022 - 11/30/2022

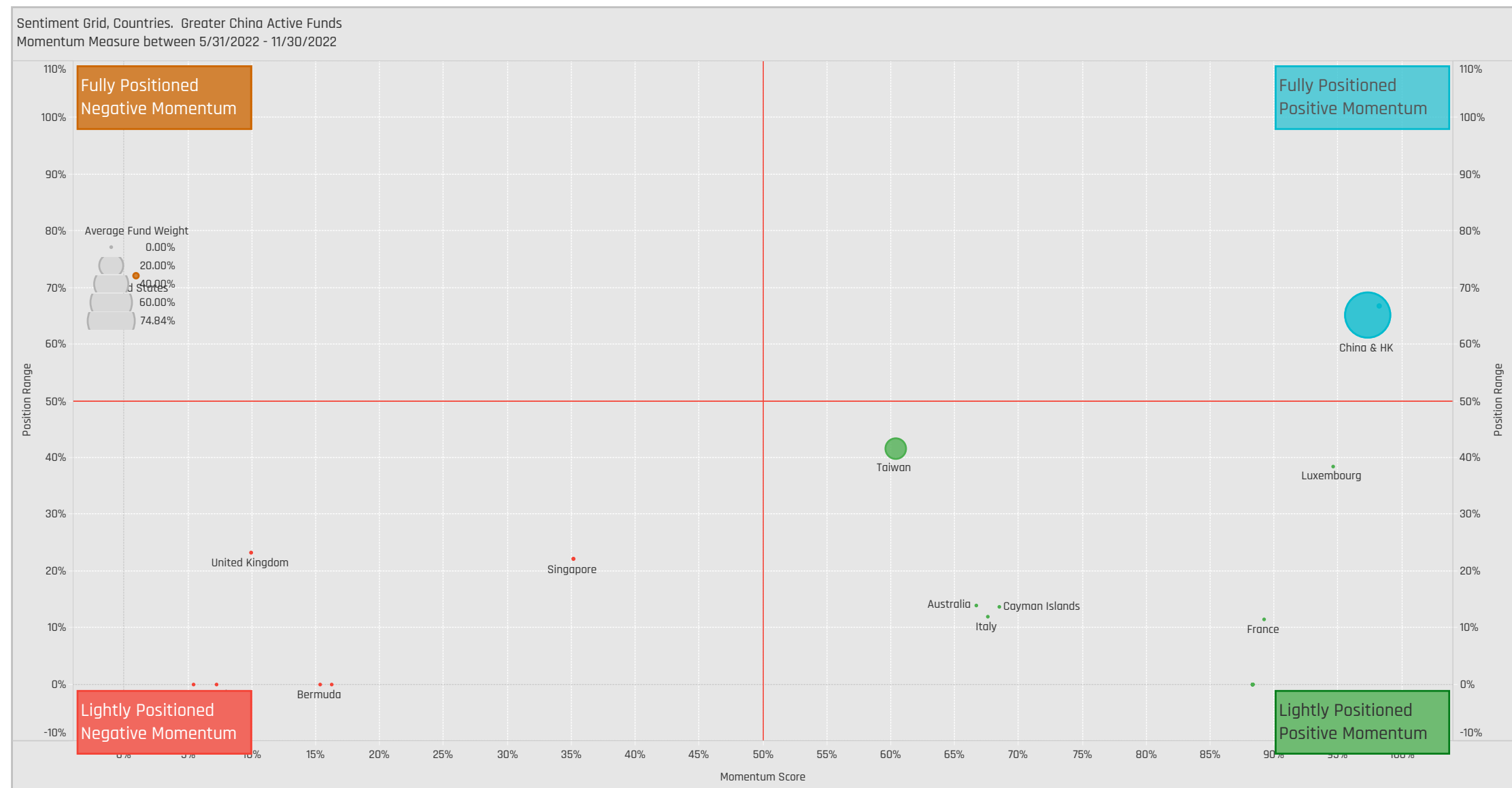
Fund Name	New or Closed	Country	Fund Weight, %	Weight Change, %
US Global Investors - China Region Fund		Taiwan	23.45%	15.79%
Fuh-Hwa Greater China Fund	New	South Korea	4.62%	4.62%
Fuh-Hwa Greater China Fund	New	Monaco	3.11%	3.11%
UPAMC Great China Fund		United States	13.09%	2.75%
US Global Investors - China Region Fund	New	Luxembourg	2.37%	2.37%
Invesco Greater China Fund		Taiwan	9.67%	2.31%
Fidelity Funds SICAV - China Innovation Fund		South Korea	4.34%	1.91%
Franklin Templeton SinoAm China Fund		Taiwan	8.96%	1.74%
BEA Union Invt. Capital Growth Fd. - Greater Chi..	New	United States	1.35%	1.35%
Franklin Templeton Sealand Greater China Sele..		United States	7.06%	1.33%
JPMorgan SAR Greater China Fund		Taiwan	31.29%	1.06%
Vitruvius SICAV - Greater China Equity	New	United States	0.98%	0.98%
Cathay Mandarin Fund		Taiwan	6.08%	-3.51%
Fidelity Funds SICAV - Greater China Fund		Taiwan	20.60%	-3.56%
BEA Union Invt. Capital Growth Fd. - Greater Chi..		Taiwan	19.69%	-5.10%
Invesco Funds - Greater China Equity Fund		Taiwan	25.89%	-5.29%
Fidelity Funds SICAV - China Innovation Fund		Taiwan	8.25%	-5.48%
Value Partners Ireland Fund Plc - Classic Equity		Taiwan	14.99%	-6.16%
Franklin Templeton SinoAm China Fund		United States	8.10%	-7.14%
Fuh-Hwa Greater China Fund	Close	Japan	0.00%	-9.18%
Capital Greater China Fund		Taiwan	12.03%	-9.54%
Allianz Global Investors Greater China Fund		Taiwan	12.95%	-10.37%
Fuh-Hwa Greater China Fund		Taiwan	6.58%	-12.57%
Fuh-Hwa Greater China Fund	Close	United States	0.00%	-14.43%

Largest Country Level Fund Flows, \$. [Ex-China & HK], 5/31/2022 - 11/30/2022

Fund Name	New or Closed	Country	Fund AUM, \$	Fund Flows, \$
Schroder ISF - Greater China		Taiwan	\$333M	\$32.1M
UPAMC Great China Fund		United States	\$35M	\$9.9M
SPDR FTSE Greater China ETF		Taiwan	\$52M	\$5.7M
First Sentier Invt. - First State Greater China ..		Taiwan	\$146M	\$3.7M
Fuh-Hwa Greater China Fund	New	South Korea	\$3M	\$3.3M
BEA Union Invt. Capital Growth Fd. - Greater Chi..	New	United States	\$3M	\$2.7M
Vitruvius SICAV - Greater China Equity	New	United States	\$2M	\$2.4M
Fidelity Funds SICAV - China Innovation Fund		South Korea	\$6M	\$1.7M
Fidelity Inv. Trust - China Region Fund		Taiwan	\$267M	\$1.7M
Fuh-Hwa Greater China Fund	New	Monaco	\$2M	\$1.5M
Value Partners Ireland Fund Plc - Classic Equity		Singapore	\$3M	\$1.3M
US Global Investors - China Region Fund		Taiwan	\$1M	\$1.1M
Fidelity Funds SICAV - China Innovation Fund		Taiwan	\$11M	(\$7.5M)
Fuh-Hwa Greater China Fund	Close	Japan		(\$7.8M)
Allianz Global Investors Greater China Fund		Taiwan	\$11M	(\$8.5M)
Value Partners Ireland Fund Plc - Classic Equity		Taiwan	\$22M	(\$9.9M)
BEA Union Invt. Capital Growth Fd. - Greater Chi..		Taiwan	\$47M	(\$10.0M)
Fuh-Hwa Greater China Fund		Taiwan	\$5M	(\$10.5M)
Fuh-Hwa Greater China Fund	Close	United States		(\$12.3M)
Fidelity Inv. Trust - China Region Fund		South Korea	\$3M	(\$13.6M)
JPMorgan Funds - Greater China Fund		Taiwan	\$549M	(\$29.1M)
Fidelity Funds SICAV - Greater China Fund		Taiwan	\$161M	(\$30.2M)
Invesco Funds - Greater China Equity Fund		Taiwan	\$150M	(\$35.1M)
Schroder ISF - Greater China		United Kingdom	\$18M	(\$45.7M)

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 9/30/2011). 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 5/31/2022 and 11/30/2022, 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.



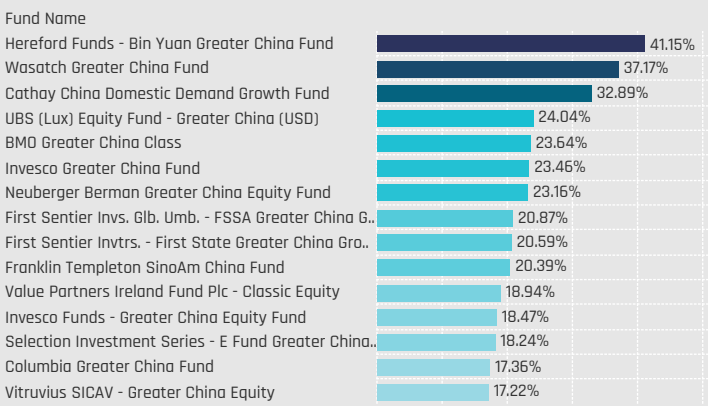
Position Range: Average of:
Z-Score Average Weight vs history
Z-Score Funds Invested % vs history
Z-Score Funds O/W % vs history

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)

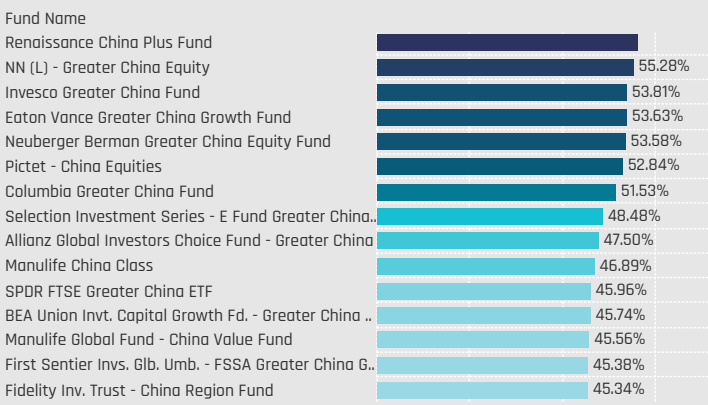
Sector Group Allocations

Sector Group Allocations

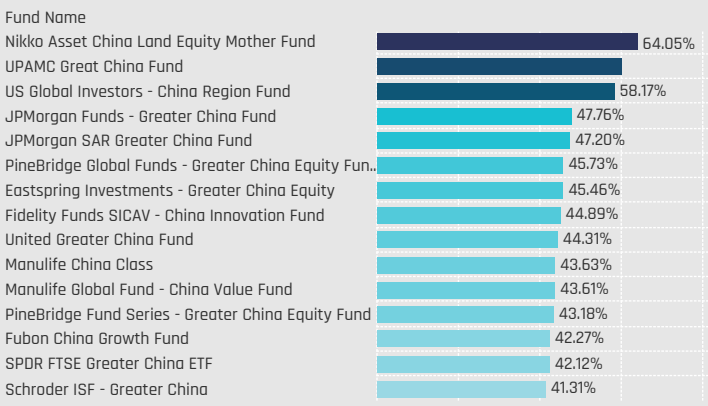
Defensive: Largest Fund Weights, %



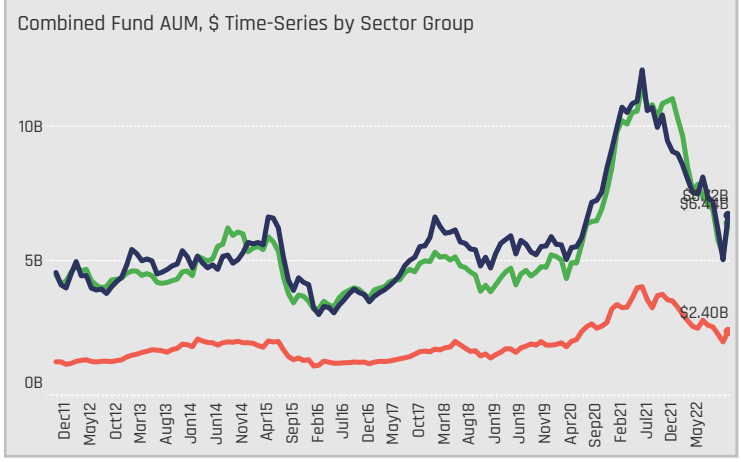
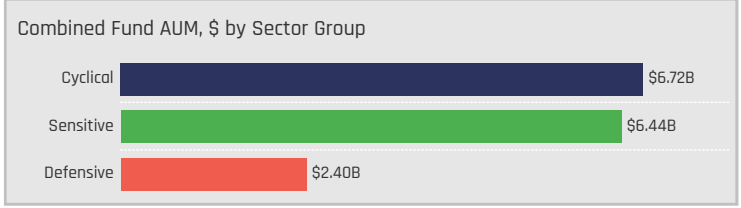
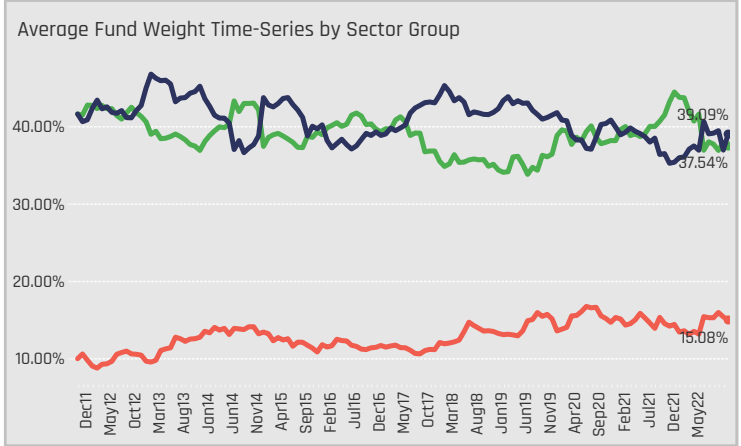
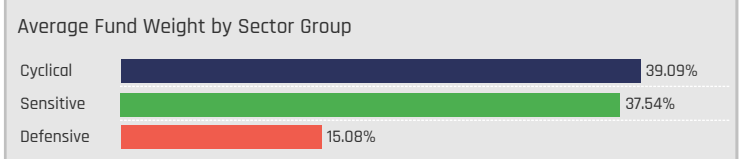
Cyclical: Largest Fund Weights, %



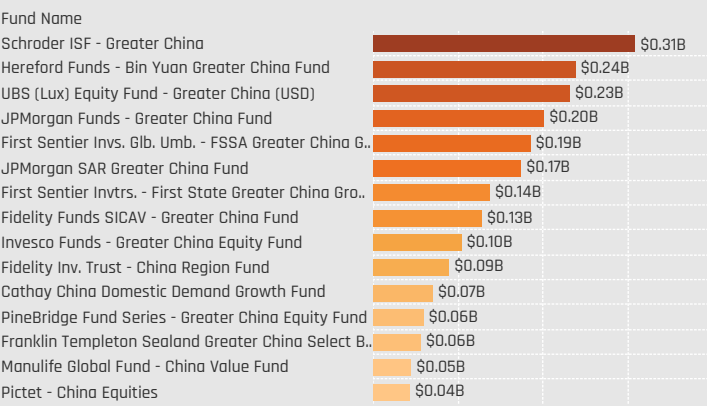
Sensitive: Largest Fund Weights, %



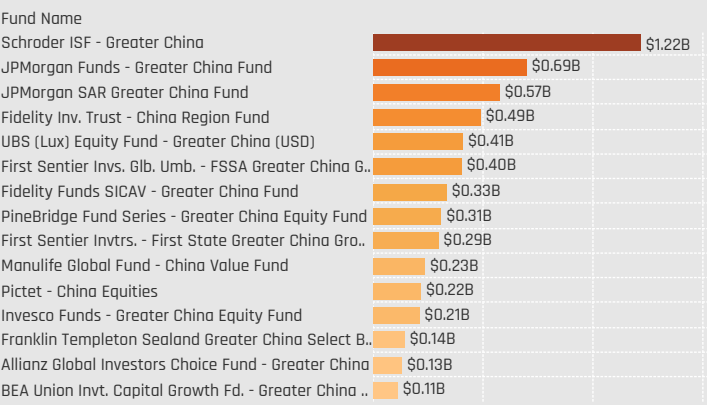
Defensives: Consumer Staples, Health Care, Utilities
 Cyclical: Consumer Discretionary, Financials, Materials, Real Estate
 Sensitive: Communication Services, Energy, Industrials, Information Technology



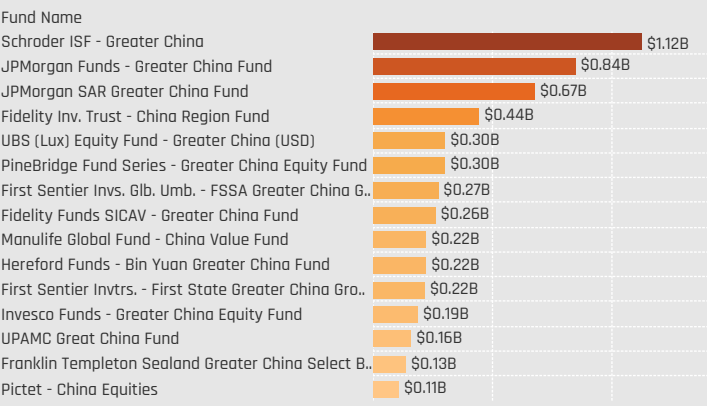
Defensive: Largest Fund AUM, \$



Cyclical: Largest Fund AUM, \$

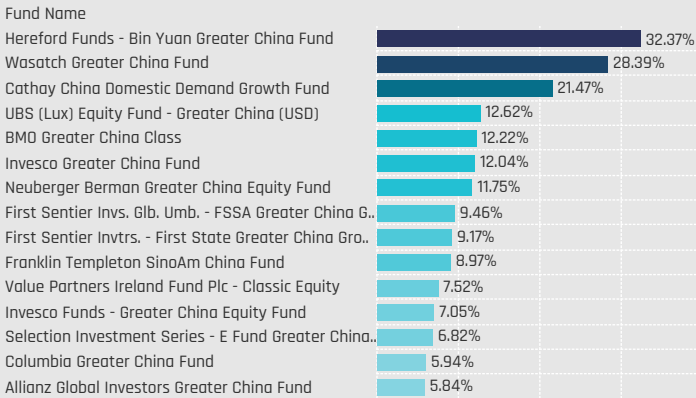


Sensitive: Largest Fund AUM, \$

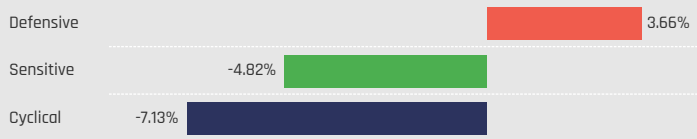


Sector Group Allocations Relative to Benchmark

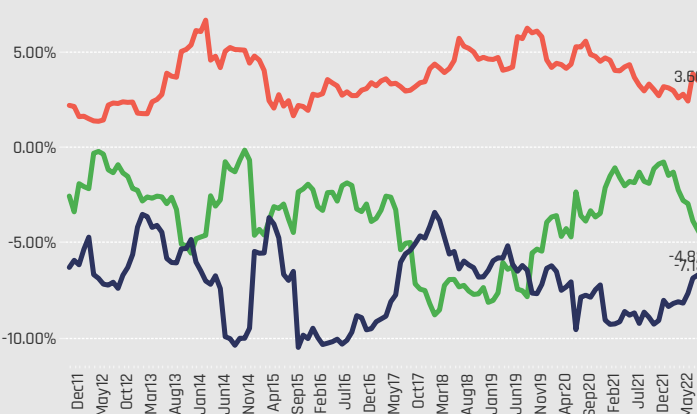
Defensive: Largest Overweight Allocations, %



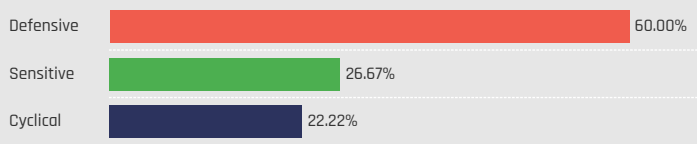
Average Fund Weight vs 3073-HK by Sector Group



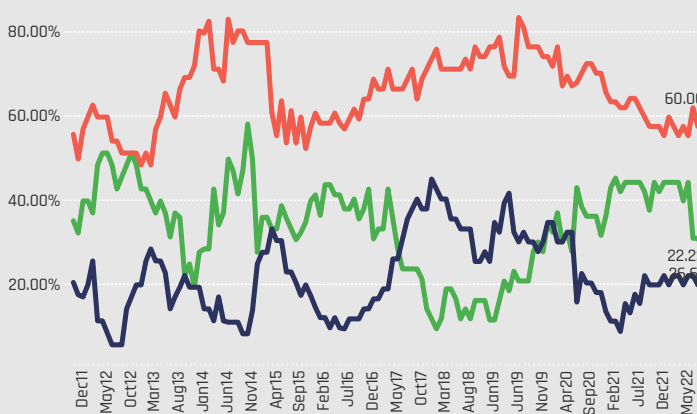
Average Fund Weight vs 3073-HK Time-Series by Sector Group



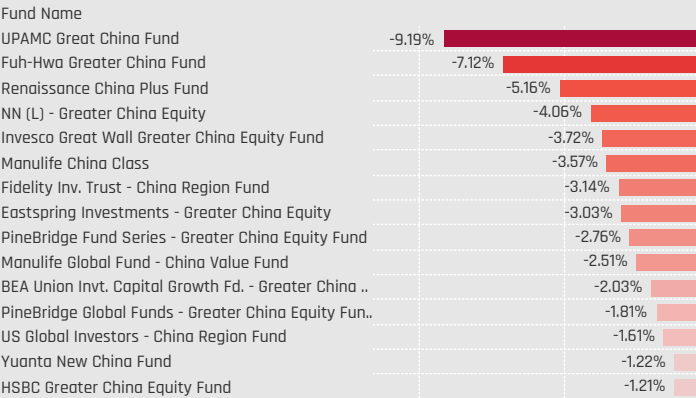
Percentage of Funds Overweight the 3073-HK by Sector Group



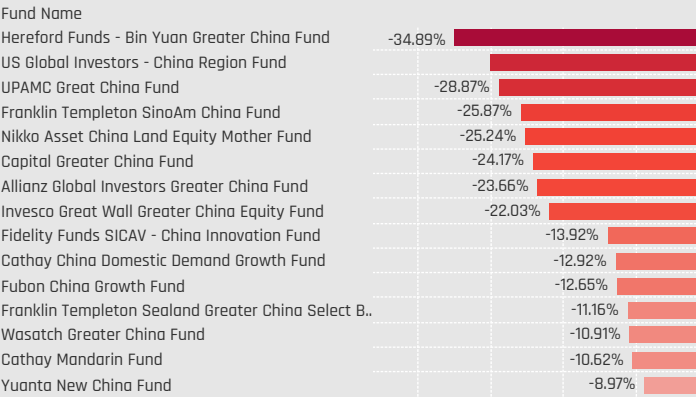
Percentage of Funds Overweight the 3073-HK Time-Series by Sector Group



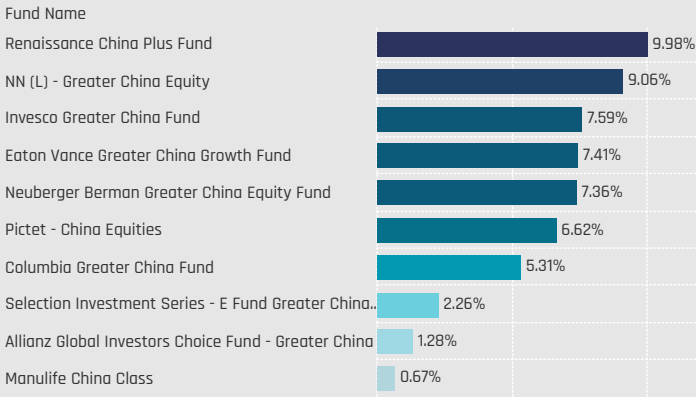
Defensive: Largest Underweight Allocations, %



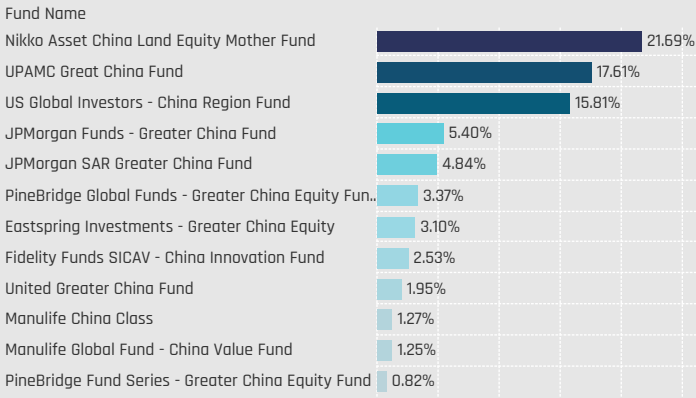
Cyclical: Largest Underweight Allocations, %



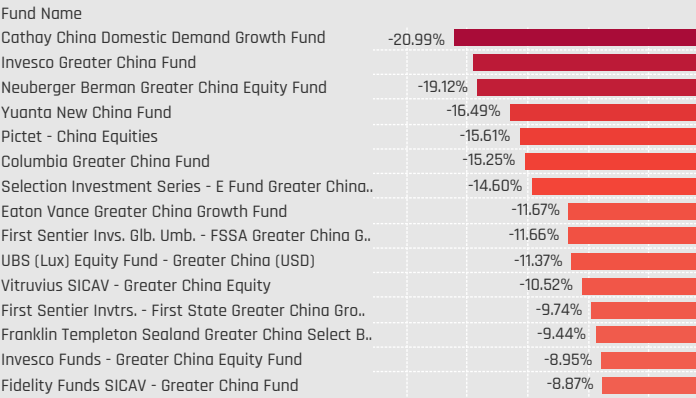
Cyclical: Largest Overweight Allocations, %



Sensitive: Largest Overweight Allocations, %



Sensitive: Largest Underweight Allocations, %



Sector Group Allocation Changes [Fund Level]

Defensives: Largest Changes in Fund Weight, %, 5/31/2022 - 11/30/2022

Fund Name	New or Closed	Fund Weight, %	Weight Change, %
Franklin Templeton SinoAm China Fund		20.39%	10.52%
Cathay Mandarin Fund		15.73%	8.47%
Vitruvius SICAV - Greater China Equity		17.22%	8.15%
Invesco Funds - Greater China Equity Fund		18.47%	6.23%
Invesco Greater China Fund		23.46%	5.98%
Cathay China Domestic Demand Growth Fund		32.89%	5.77%
Fubon China Growth Fund		15.12%	5.61%
HSBC Greater China Equity Fund		10.21%	-0.97%
JPMorgan Funds - Greater China Fund		11.43%	-0.98%
JPMorgan SAR Greater China Fund		12.26%	-1.01%
Pictet - China Equities		10.56%	-1.22%
Fuh-Hwa Greater China Fund		4.30%	-1.35%
BMO Greater China Class		23.64%	-2.29%
US Global Investors - China Region Fund		9.81%	-2.86%

Defensives: Largest Fund Flows, \$, 5/31/2022 - 11/30/2022

Fund Name	New or Closed	Fund AUM, \$	Fund Flows, \$
Schroder ISF - Greater China		\$309M	\$30.8M
Cathay China Domestic Demand Growth Fund		\$70M	\$25.3M
Invesco Funds - Greater China Equity Fund		\$103M	\$18.0M
Vitruvius SICAV - Greater China Equity		\$30M	\$12.3M
Fidelity Funds SICAV - Greater China Fund		\$128M	\$7.0M
First Sentier Invtrs. - First State Greater China Growth Fd.		\$137M	\$5.7M
Cathay Mandarin Fund		\$6M	\$5.3M
Neuberger Berman Greater China Equity Fund		\$7M	(\$1.5M)
BMO Greater China Class		\$14M	(\$2.4M)
Value Partners Ireland Fund Plc - Classic Equity		\$28M	(\$2.8M)
UBS (Lux) Equity Fund - Greater China (USD)		\$232M	(\$7.5M)
Columbia Greater China Fund		\$14M	(\$8.5M)
JPMorgan SAR Greater China Fund		\$175M	(\$35.6M)
JPMorgan Funds - Greater China Fund		\$202M	(\$46.0M)

Cyclicals: Largest Changes in Fund Weight, %, 5/31/2022 - 11/30/2022

Fund Name	New or Closed	Fund Weight, %	Weight Change, %
Fuh-Hwa Greater China Fund		41.63%	23.03%
Vitruvius SICAV - Greater China Equity		40.42%	20.12%
Selection Investment Series - E Fund Greater China Leaders		48.48%	19.05%
Cathay Mandarin Fund		35.60%	17.82%
Eaton Vance Greater China Growth Fund		53.63%	11.40%
BEA Union Invnt. Capital Growth Fd. - Greater China Growth F..		45.74%	9.98%
Cathay China Domestic Demand Growth Fund		33.30%	7.64%
Nikko Asset China Land Equity Mother Fund		20.98%	-3.79%
Hereford Funds - Bin Yuan Greater China Fund		11.33%	-4.08%
Invesco Funds - Greater China Equity Fund		37.91%	-4.88%
Neuberger Berman Greater China Equity Fund		53.58%	-5.02%
Wasatch Greater China Fund		30.57%	-5.18%
UPAMC Great China Fund		17.35%	-8.89%
US Global Investors - China Region Fund		16.05%	-21.79%

Cyclicals: Largest Fund Flows, \$, 5/31/2022 - 11/30/2022

Fund Name	New or Closed	Fund AUM, \$	Fund Flows, \$
Schroder ISF - Greater China		\$1,215M	\$96.9M
BEA Union Invnt. Capital Growth Fd. - Greater China Growth..		\$109M	\$28.4M
Pictet - China Equities		\$217M	\$28.3M
Cathay China Domestic Demand Growth Fund		\$71M	\$22.6M
Fuh-Hwa Greater China Fund		\$30M	\$21.7M
Vitruvius SICAV - Greater China Equity		\$70M	\$20.0M
SPDR FTSE Greater China ETF		\$81M	\$11.9M
UPAMC Great China Fund		\$46M	(\$16.5M)
Columbia Greater China Fund		\$40M	(\$20.3M)
Fidelity Inv. Trust - China Region Fund		\$489M	(\$22.4M)
Fidelity Funds SICAV - Greater China Fund		\$334M	(\$40.1M)
JPMorgan Funds - Greater China Fund		\$694M	(\$51.2M)
Invesco Funds - Greater China Equity Fund		\$211M	(\$60.6M)
JPMorgan SAR Greater China Fund		\$572M	(\$63.6M)

Sensitives: Largest Changes in Fund Weight, %, 5/31/2022 - 11/30/2022

Fund Name	New or Closed	Fund Weight, %	Weight Change, %
US Global Investors - China Region Fund		58.17%	18.23%
UPAMC Great China Fund		59.97%	9.47%
Nikko Asset China Land Equity Mother Fund		64.05%	3.84%
Neuberger Berman Greater China Equity Fund		23.24%	3.70%
BMO Greater China Class		36.05%	2.18%
Wasatch Greater China Fund		31.64%	1.58%
JPMorgan SAR Greater China Fund		47.20%	1.41%
Allianz Global Investors Greater China Fund		37.01%	-10.96%
Capital Greater China Fund		33.83%	-13.47%
Fuh-Hwa Greater China Fund		40.21%	-14.67%
Cathay China Domestic Demand Growth Fund		21.37%	-15.97%
Franklin Templeton SinoAm China Fund		35.06%	-17.72%
Cathay Mandarin Fund		37.86%	-19.41%
Selection Investment Series - E Fund Greater China Leaders		27.76%	-19.81%

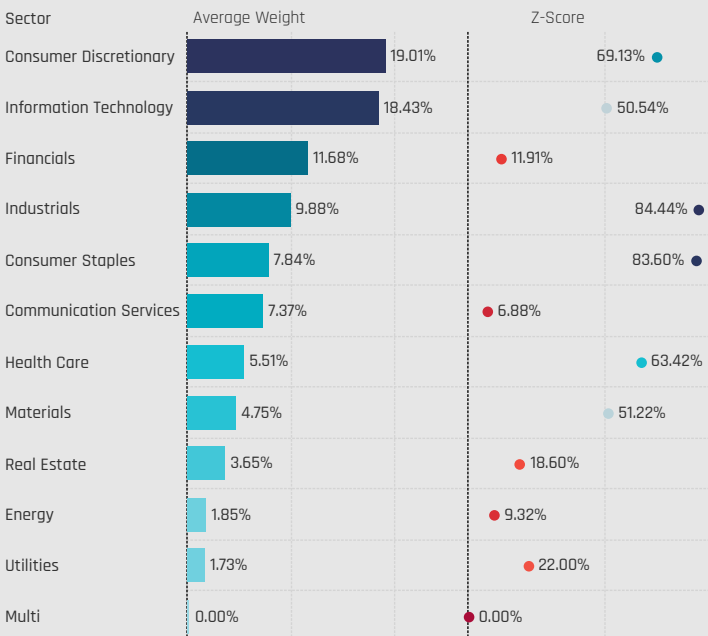
Sensitives: Largest Fund Flows, \$, 5/31/2022 - 11/30/2022

Fund Name	New or Closed	Fund AUM, \$	Fund Flows, \$
UPAMC Great China Fund		\$159M	\$32.6M
SPDR FTSE Greater China ETF		\$75M	\$9.6M
UBS (Lux) Equity Fund - Greater China (USD)		\$299M	\$5.9M
First Sentier Invtrs. - First State Greater China Growth Fd.		\$217M	\$3.6M
US Global Investors - China Region Fund		\$4M	\$1.8M
Neuberger Berman Greater China Equity Fund		\$7M	\$0.5M
BMO Greater China Class		\$22M	\$0.3M
Columbia Greater China Fund		\$21M	(\$15.1M)
Fidelity Inv. Trust - China Region Fund		\$442M	(\$17.7M)
Vitruvius SICAV - Greater China Equity		\$55M	(\$19.1M)
Fidelity Funds SICAV - Greater China Fund		\$261M	(\$19.2M)
Cathay China Domestic Demand Growth Fund		\$46M	(\$36.3M)
JPMorgan Funds - Greater China Fund		\$844M	(\$46.8M)
Invesco Funds - Greater China Equity Fund		\$186M	(\$51.8M)

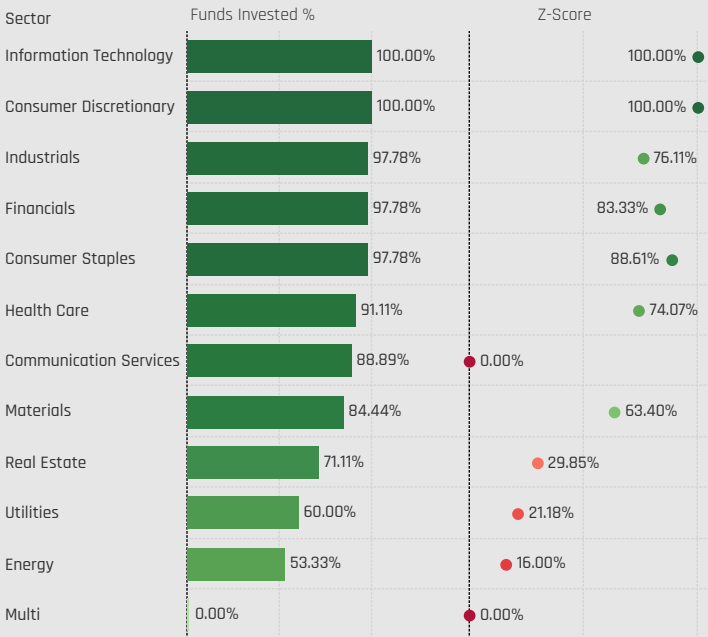
Sector Allocations

Sector Allocations

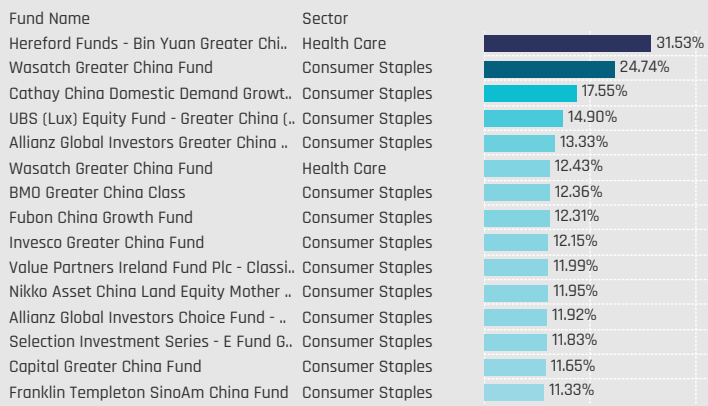
Sectors: Average Fund Weights / Z-Score (9/30/2011 - Present)



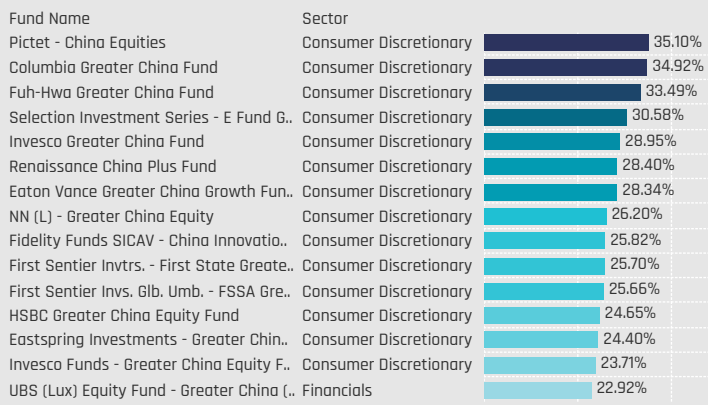
Sectors: Funds Invested %



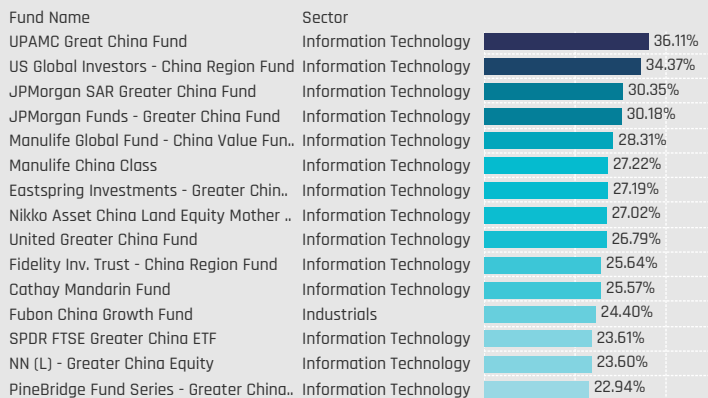
Defensive Sectors: Largest Fund Weights, %



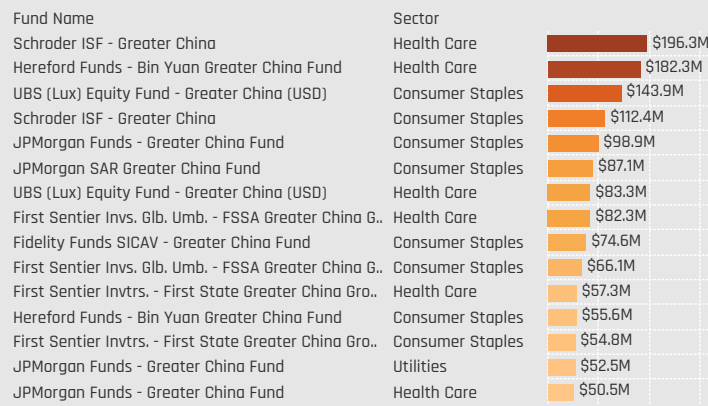
Cyclical Sectors: Largest Fund Weights, %



Sensitive Sectors: Largest Fund Weights, %



Defensive Sectors: Largest Fund AUM, \$



Cyclical Sectors: Largest Fund AUM, \$

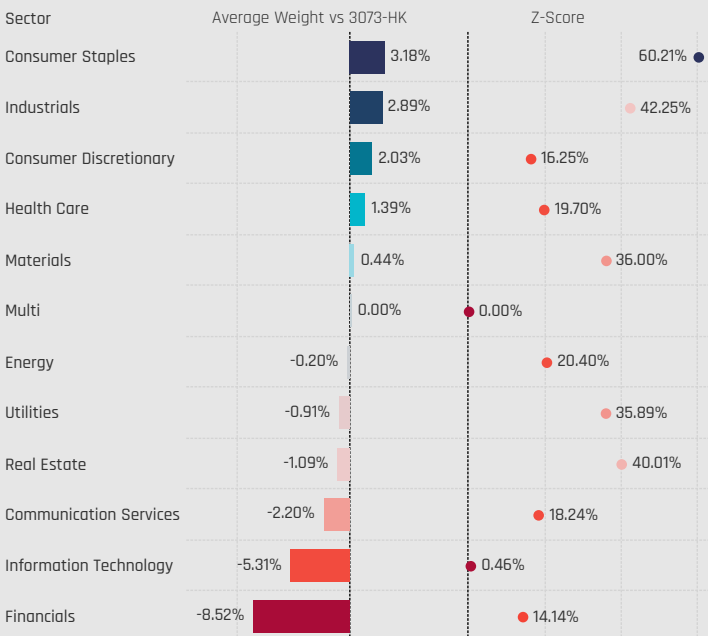


Sensitive Sectors: Largest Fund AUM, \$

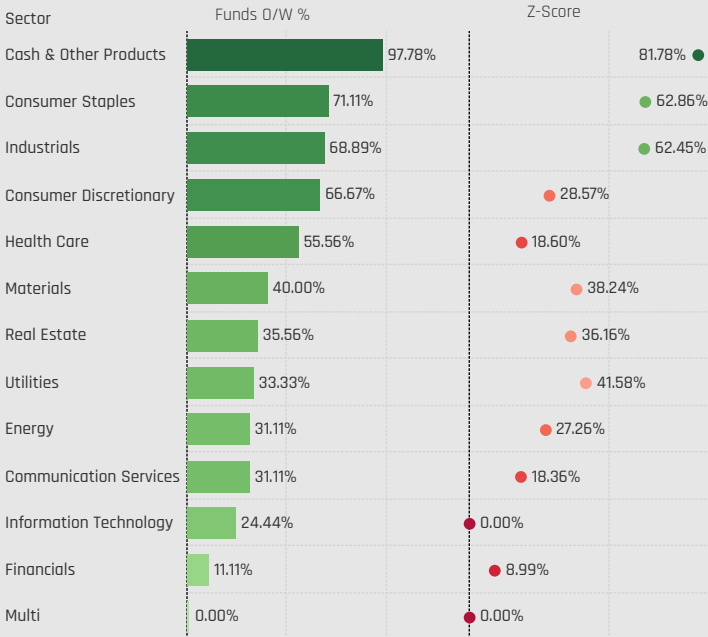


Sector Allocations Relative to Benchmark

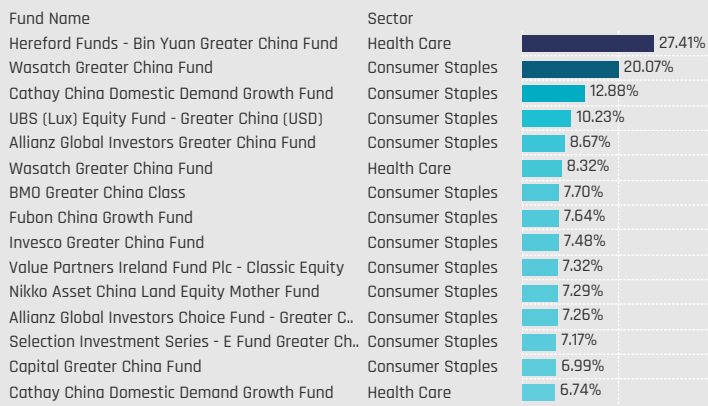
Sectors: Average Weight vs 3073-HK / Z-Score (9/30/2011 - Present)



Sectors: Funds Overweight % / Z-Score (9/30/2011 - 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, %

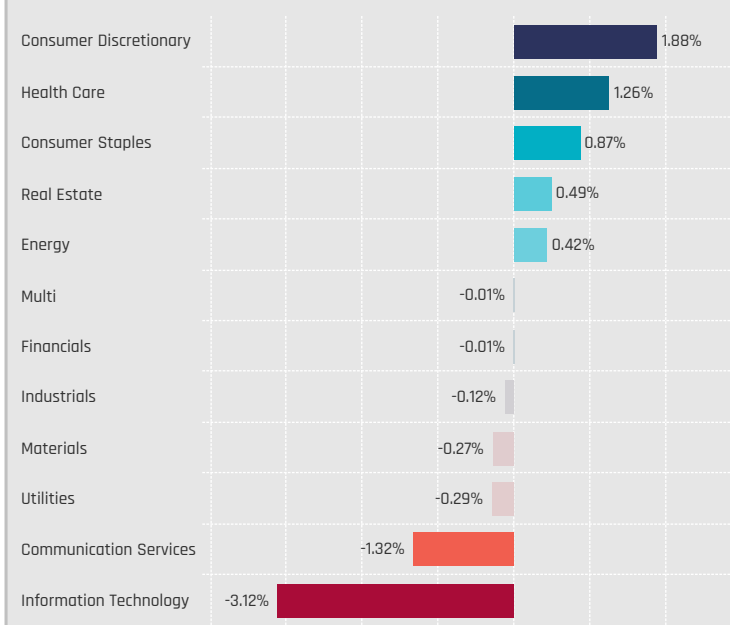


Sensitive Sectors: Largest Fund Underweights, %

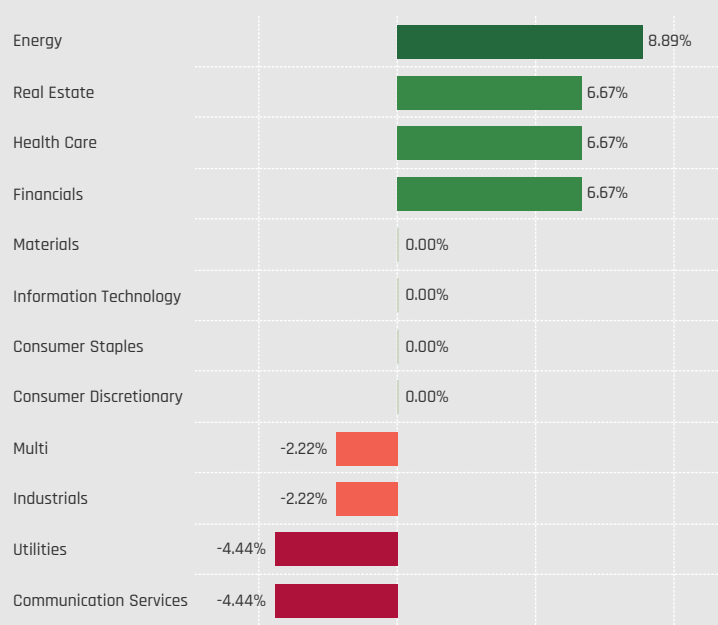


Sector Allocation Changes [Aggregate]

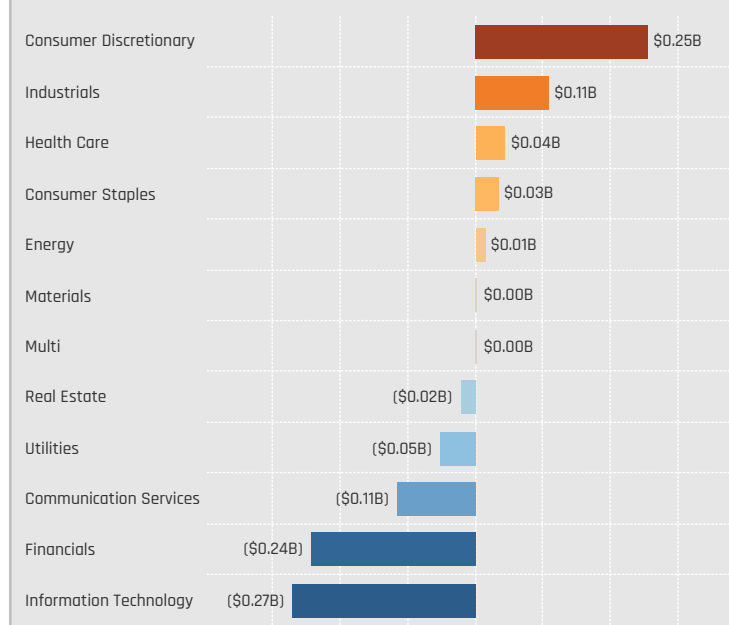
Sectors: Change in Average Weight
5/31/2022 - 11/30/2022



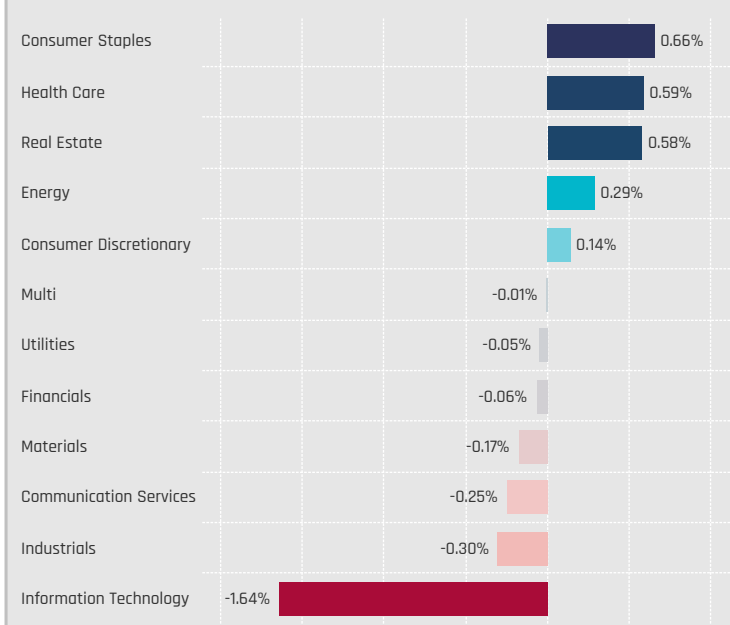
Sectors: Change in Funds Invested %
5/31/2022 - 11/30/2022



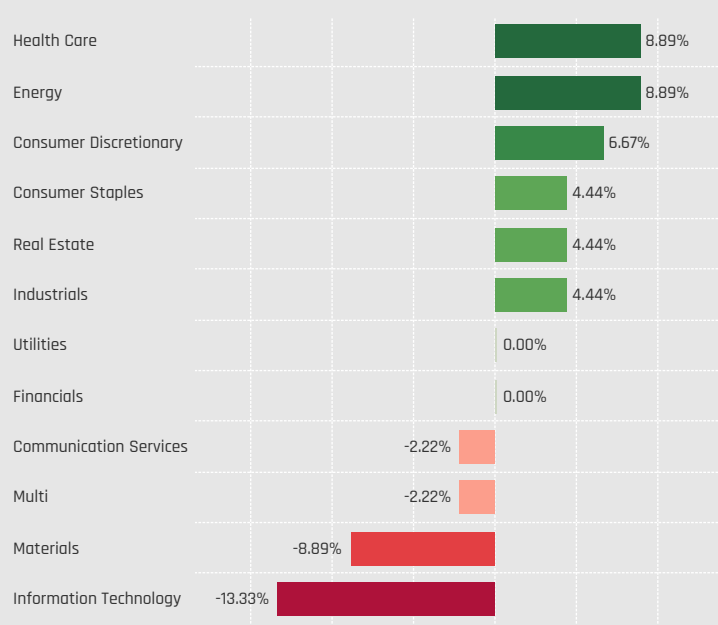
Sectors: Combined Fund Flows, \$
5/31/2022 - 11/30/2022



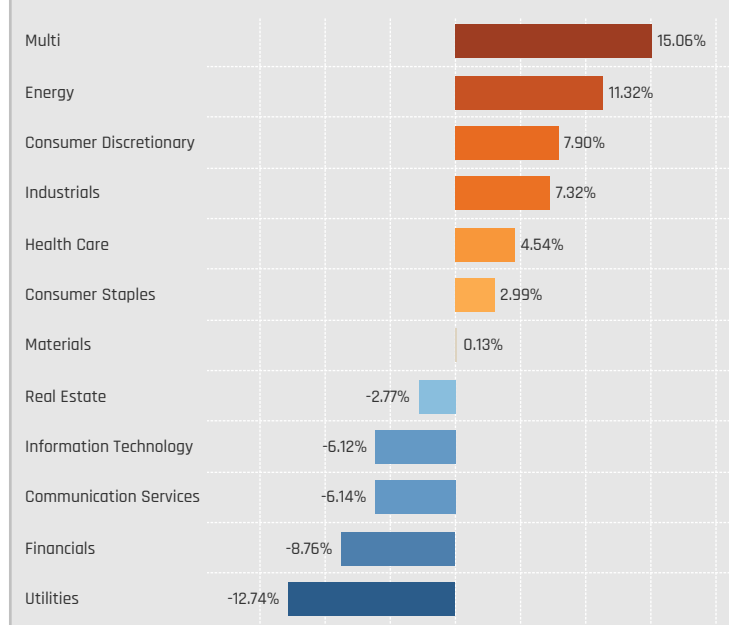
Sectors: Change in Average Weight vs 3073-HK
5/31/2022 - 11/30/2022



Sectors: Change in Funds Overweight %
5/31/2022 - 11/30/2022



Sectors: Combined Fund Flows as Percentage of AUM
5/31/2022 - 11/30/2022



Sector Allocation Changes [Fund Level]

Defensive Sectors: Largest Changes in Fund Weight, %, 5/31/2022 - 11/30/2022

Fund Name	New or C.	Sector	Fund Weight, %	Weight Change, %
Franklin Templeton SinoAm China Fund		Health Care	9.07%	7.42%
Cathay Mandarin Fund	New	Health Care	5.36%	5.36%
Cathay China Domestic Demand Growth Fund		Consumer Staples	17.55%	5.21%
Wasatch Greater China Fund		Consumer Staples	24.74%	4.74%
Capital Greater China Fund		Consumer Staples	11.65%	4.56%
Fubon China Growth Fund		Consumer Staples	12.31%	4.31%
Selection Investment Series - E Fund Greater C..	New	Health Care	4.07%	4.07%
Franklin Templeton Sealand Greater China Sele..		Utilities	7.09%	-1.25%
NN (L) - Greater China Equity		Utilities	3.07%	-1.40%
JPMorgan SAR Greater China Fund		Utilities	3.17%	-1.41%
JPMorgan Funds - Greater China Fund		Utilities	2.97%	-1.51%
BMO Greater China Class		Consumer Staples	12.36%	-2.19%
Cathay China Domestic Demand Growth Fund		Utilities	4.48%	-2.57%
US Global Investors - China Region Fund	Close	Utilities	0.00%	-5.08%

Defensive Sectors: Largest Fund Flows, \$, 5/31/2022 - 11/30/2022

Fund Name	New or Cl.	Sector	Fund AUM, \$	Fund Flows, \$
Schroder ISF - Greater China		Health Care	\$196M	\$20.8M
Cathay China Domestic Demand Growth Fund		Consumer Staples	\$38M	\$19.2M
Invesco Funds - Greater China Equity Fund		Consumer Staples	\$48M	\$10.3M
Schroder ISF - Greater China		Consumer Staples	\$112M	\$9.9M
Cathay China Domestic Demand Growth Fund		Health Care	\$23M	\$9.1M
Invesco Funds - Greater China Equity Fund		Health Care	\$49M	\$7.7M
Vitruvius SICAV - Greater China Equity		Utilities	\$8M	\$7.4M
Columbia Greater China Fund		Health Care	\$6M	(\$5.2M)
UBS (Lux) Equity Fund - Greater China (USD)		Consumer Staples	\$144M	(\$6.3M)
JPMorgan Funds - Greater China Fund		Consumer Staples	\$99M	(\$7.7M)
JPMorgan Funds - Greater China Fund		Health Care	\$50M	(\$8.0M)
JPMorgan SAR Greater China Fund		Consumer Staples	\$87M	(\$10.8M)
JPMorgan SAR Greater China Fund		Utilities	\$45M	(\$21.8M)
JPMorgan Funds - Greater China Fund		Utilities	\$53M	(\$30.2M)

Cyclical Sectors: Largest Changes in Fund Weight, %, 5/31/2022 - 11/30/2022

Fund Name	New or C.	Sector	Fund Weight, %	Weight Change, %
Fuh-Hwa Greater China Fund		Consumer Discretionary	33.49%	26.97%
Cathay Mandarin Fund		Consumer Discretionary	21.85%	9.80%
Vitruvius SICAV - Greater China Equity		Consumer Discretionary	17.30%	9.70%
Selection Investment Series - E Fund Greater C..	New	Real Estate	9.15%	9.15%
Selection Investment Series - E Fund Greater C..	New	Financials	8.76%	8.76%
Invesco Greater China Fund		Consumer Discretionary	28.95%	6.39%
Eaton Vance Greater China Growth Fund		Real Estate	7.09%	5.96%
Invesco Funds - Greater China Equity Fund		Consumer Discretionary	23.71%	-3.66%
UPAMC Great China Fund	Close	Financials	0.00%	-4.41%
JPMorgan SAR Greater China Fund		Financials	12.60%	-4.45%
Neuberger Berman Greater China Equity Fund		Consumer Discretionary	22.88%	-4.48%
Yuanta New China Fund		Materials	20.76%	-5.96%
Invesco Greater China Fund		Financials	16.04%	-8.84%
US Global Investors - China Region Fund		Consumer Discretionary	7.56%	-24.04%

Cyclical Sectors: Largest Fund Flows, \$, 5/31/2022 - 11/30/2022

Fund Name	New or Cl.	Sector	Fund AUM, \$	Fund Flows, \$
Schroder ISF - Greater China		Consumer Discretionary	\$547M	\$91.6M
JPMorgan Funds - Greater China Fund		Consumer Discretionary	\$344M	\$64.1M
JPMorgan SAR Greater China Fund		Consumer Discretionary	\$277M	\$53.4M
Fuh-Hwa Greater China Fund		Consumer Discretionary	\$24M	\$24.4M
Schroder ISF - Greater China		Real Estate	\$32M	\$21.6M
Pictet - China Equities		Consumer Discretionary	\$144M	\$17.0M
BEA Union Inv. Capital Growth Fd. - Greater Chi..		Financials	\$40M	\$16.2M
JPMorgan Funds - Greater China Fund		Real Estate	\$103M	(\$15.3M)
Fidelity Funds SICAV - Greater China Fund		Real Estate	\$42M	(\$17.9M)
Schroder ISF - Greater China		Financials	\$390M	(\$25.3M)
Fidelity Funds SICAV - Greater China Fund		Financials	\$131M	(\$29.5M)
Invesco Funds - Greater China Equity Fund		Consumer Discretionary	\$132M	(\$48.8M)
JPMorgan Funds - Greater China Fund		Financials	\$208M	(\$91.2M)
JPMorgan SAR Greater China Fund		Financials	\$180M	(\$95.5M)

Sensitive Sectors: Largest Changes in Fund Weight, %, 5/31/2022 - 11/30/2022

Fund Name	New or C.	Sector	Fund Weight, %	Weight Change, %
US Global Investors - China Region Fund		Information Technology	34.37%	18.21%
Fuh-Hwa Greater China Fund		Industrials	22.07%	7.83%
Value Partners Ireland Fund Plc - Classic Equity		Communication Services	11.94%	5.76%
Fuh-Hwa Greater China Fund	New	Energy	5.75%	5.75%
UPAMC Great China Fund		Industrials	18.72%	5.30%
US Global Investors - China Region Fund	New	Energy	4.84%	4.84%
Neuberger Berman Greater China Equity Fund		Industrials	15.41%	4.83%
Cathay Mandarin Fund		Information Technology	25.57%	-8.83%
Selection Investment Series - E Fund Greater C..		Industrials	2.23%	-9.31%
Allianz Global Investors Greater China Fund		Information Technology	18.30%	-10.42%
Value Partners Ireland Fund Plc - Classic Equity		Information Technology	17.17%	-11.88%
Cathay China Domestic Demand Growth Fund		Information Technology	6.86%	-13.07%
Franklin Templeton SinoAm China Fund		Information Technology	22.11%	-15.47%
Fuh-Hwa Greater China Fund		Information Technology	9.03%	-27.34%

Sensitive Sectors: Largest Fund Flows, \$, 5/31/2022 - 11/30/2022

Fund Name	New or Cl.	Sector	Fund AUM, \$	Fund Flows, \$
Schroder ISF - Greater China		Industrials	\$368M	\$61.4M
JPMorgan SAR Greater China Fund		Industrials	\$104M	\$35.4M
UPAMC Great China Fund		Industrials	\$49M	\$14.7M
Fidelity Funds SICAV - Greater China Fund		Industrials	\$26M	\$14.1M
Value Partners Ireland Fund Plc - Classic Equity		Communication Services	\$18M	\$9.9M
UPAMC Great China Fund	New	Energy	\$7M	\$9.6M
UPAMC Great China Fund		Information Technology	\$95M	\$8.3M
Invesco Funds - Greater China Equity Fund		Information Technology	\$111M	(\$24.5M)
JPMorgan Funds - Greater China Fund		Information Technology	\$533M	(\$24.8M)
JPMorgan Funds - Greater China Fund		Communication Services	\$185M	(\$25.4M)
Cathay China Domestic Demand Growth Fund		Information Technology	\$15M	(\$30.8M)
Invesco Funds - Greater China Equity Fund		Communication Services	\$52M	(\$31.3M)
JPMorgan SAR Greater China Fund		Communication Services	\$136M	(\$36.7M)
Schroder ISF - Greater China		Information Technology	\$596M	(\$77.9M)

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 9/30/2011). 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 5/31/2022 and 11/30/2022, 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.



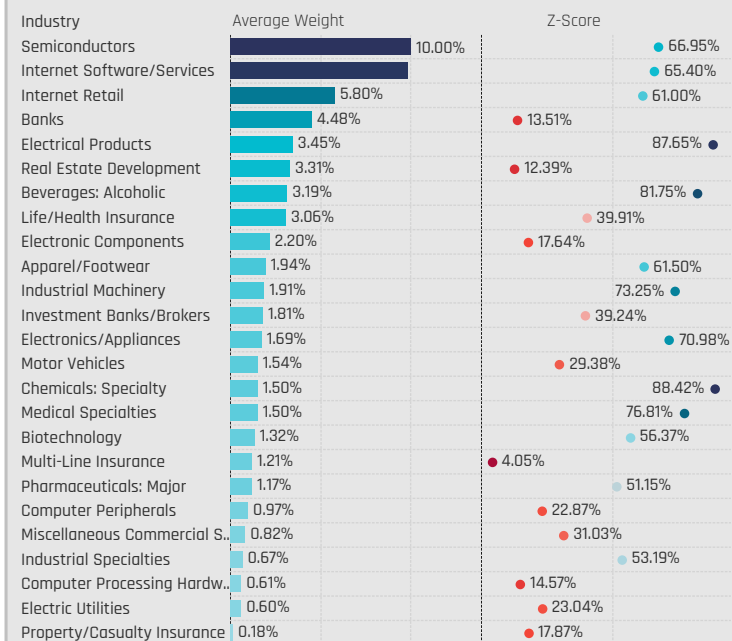
Position Range: Average of:
Z-Score Average Weight vs history
Z-Score Funds Invested % vs history
Z-Score Funds O/W % vs history

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)

Industry Allocations



Major Industries: Average Fund Weights / Z-Score (9/30/2011 - Present)



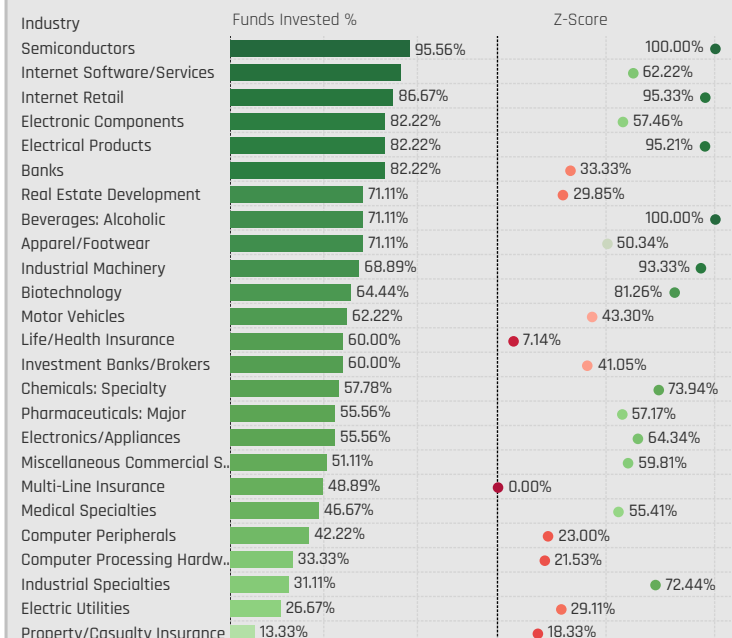
Largest Fund Industry Weights, %



Largest Fund Industry AUM, \$

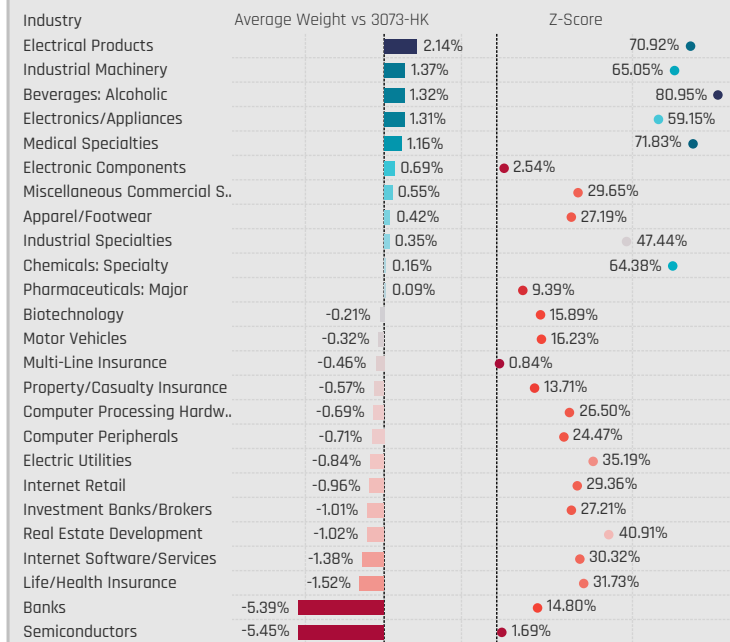


Major Industries: Funds Invested %

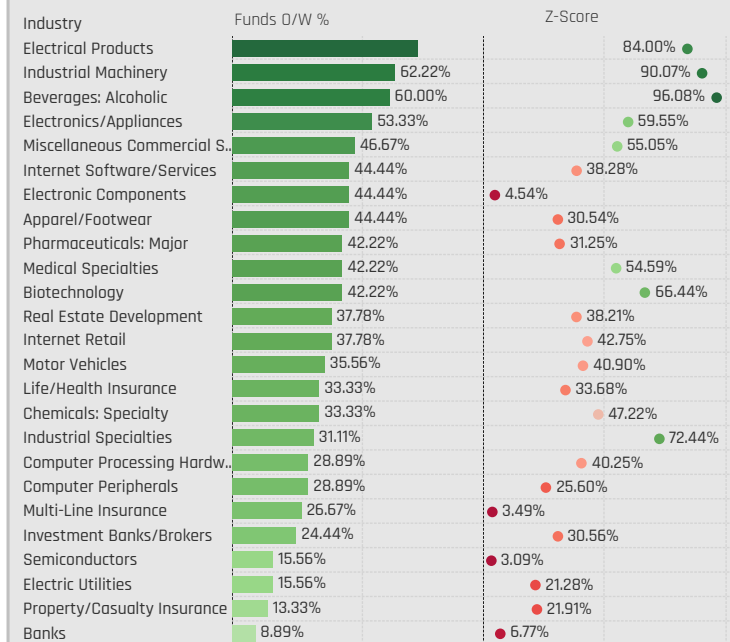


Industry Allocations Relative to Benchmark

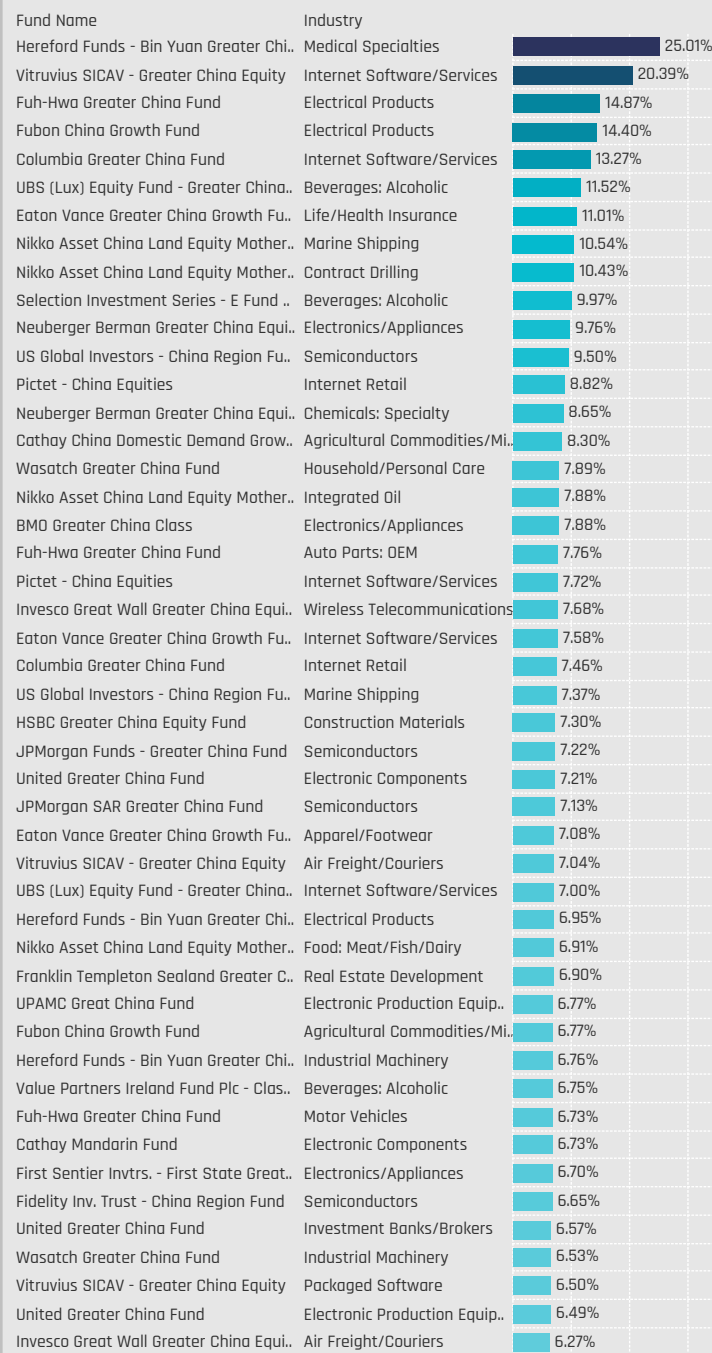
Major Industries: Average Weight vs 3073-HK / Z-Score (9/30/2011 - Present)



Major Industries: Funds Overweight % / Z-Score (9/30/2011 - Present)



Largest Fund Industry Overweights, %

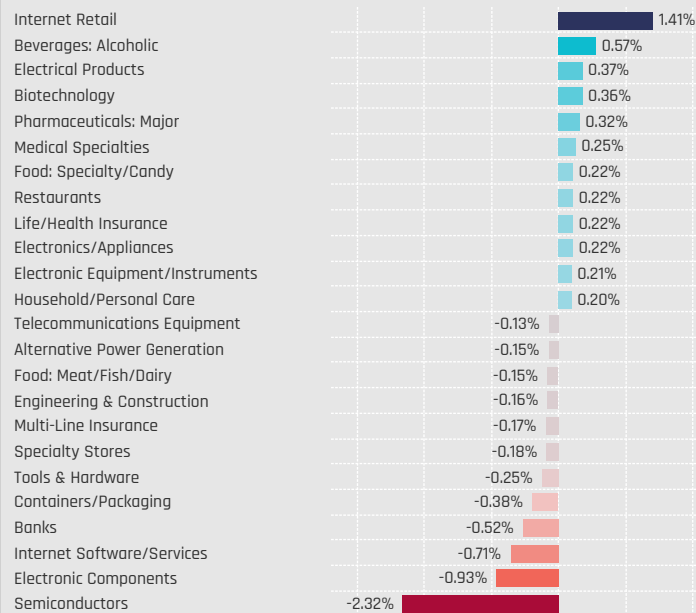


Largest Fund Country Industry, %

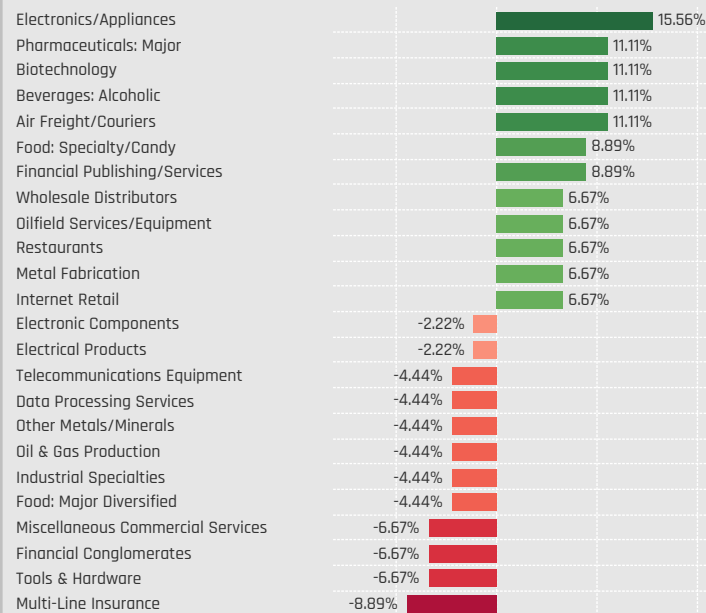


Industry Allocation Changes [Aggregate]

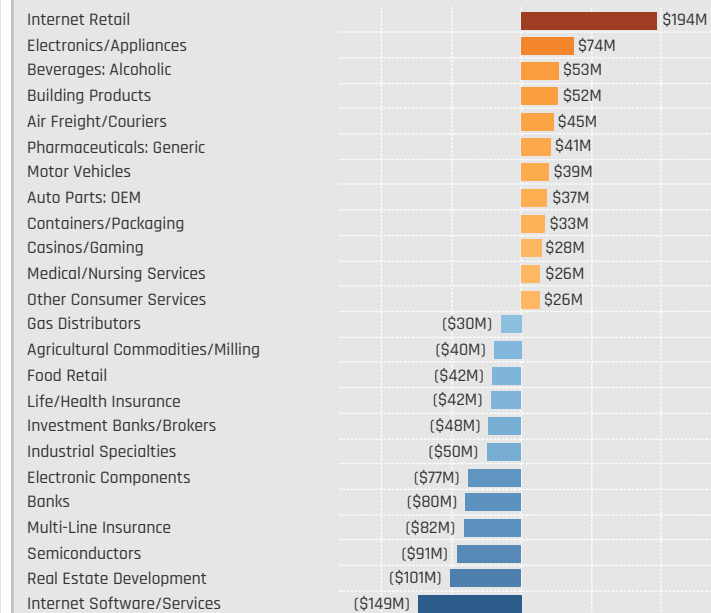
Major Industries: Change in Average Weight
5/31/2022 - 11/30/2022



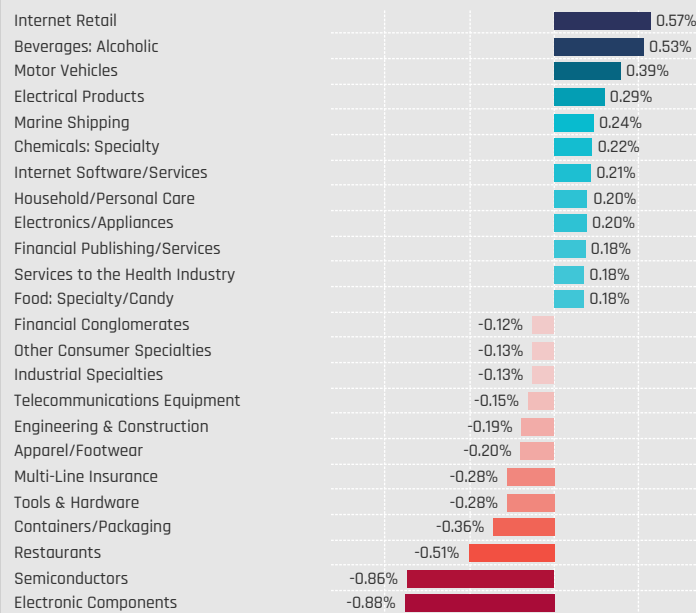
Major Industries: Change in Funds Invested %
5/31/2022 - 11/30/2022



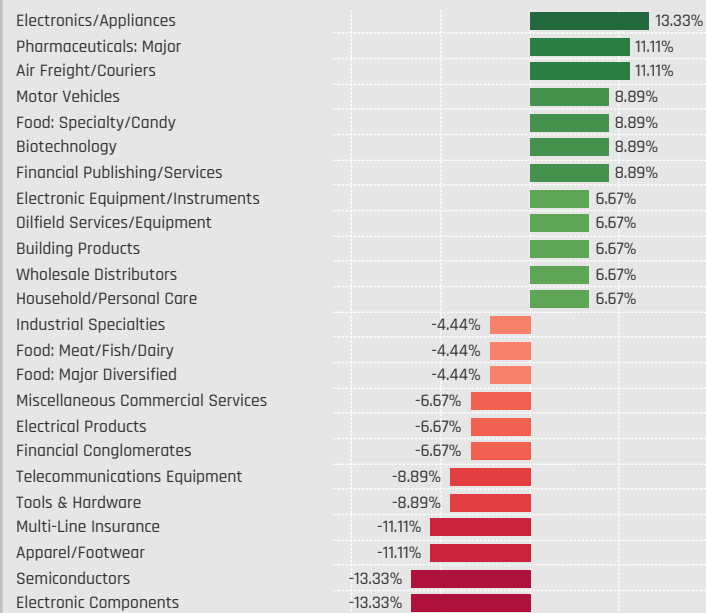
Major Industries: Combined Fund Flows, \$
5/31/2022 - 11/30/2022



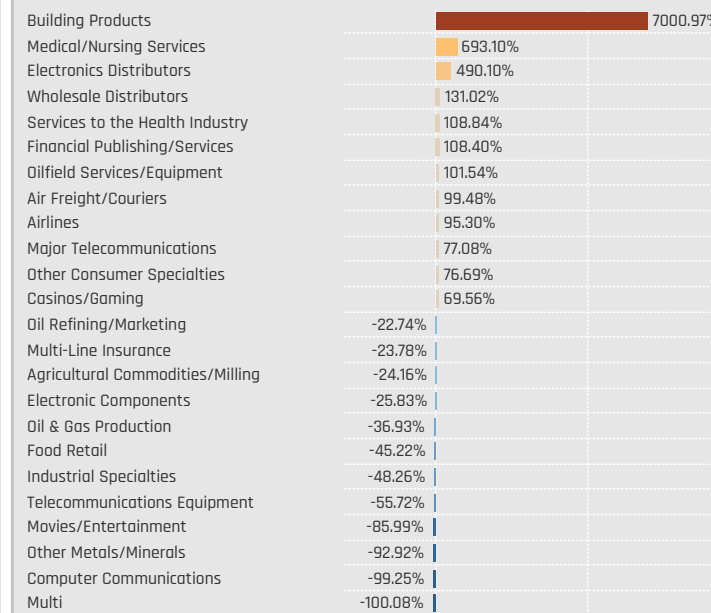
Major Industries: Change in Average Weight vs 3073-HK
5/31/2022 - 11/30/2022



Major Industries: Change in Funds Overweight %
5/31/2022 - 11/30/2022



Major Industries: Combined Fund Flows as Percentage of AUM
5/31/2022 - 11/30/2022



Industry Allocation Changes [Fund Level]

Largest Increases in Industry Weight, % 5/31/2022 - 11/30/2022

Fund Name	New or Closed	Industry	Fund Weight, %	Weight Change, %
US Global Investors - China Region Fund		Semiconductors	24.95%	15.60%
Fuh-Hwa Greater China Fund		Electrical Products	16.18%	11.51%
Selection Investment Series - E Fund Greater C..	New	Internet Retail	9.35%	9.35%
Vitruvius SICAV - Greater China Equity		Internet Software/Services	31.59%	8.91%
Fubon China Growth Fund		Electrical Products	15.70%	8.89%
Vitruvius SICAV - Greater China Equity		Internet Retail	12.17%	7.54%
Selection Investment Series - E Fund Greater C..		Beverages: Alcoholic	11.83%	6.60%
Fuh-Hwa Greater China Fund		Motor Vehicles	8.59%	6.37%
Fuh-Hwa Greater China Fund		Auto Parts: OEM	8.05%	5.30%
US Global Investors - China Region Fund	New	Beverages: Alcoholic	5.19%	5.19%
US Global Investors - China Region Fund	New	Coal	5.12%	5.12%
Franklin Templeton SinoAm China Fund	New	Internet Retail	5.10%	5.10%
Eaton Vance Greater China Growth Fund	New	Real Estate Development	4.90%	4.90%
US Global Investors - China Region Fund	New	Biotechnology	4.62%	4.62%
Value Partners Ireland Fund Plc - Classic Equity		Internet Retail	4.85%	4.51%
Pictet - China Equities		Internet Retail	15.57%	4.35%
Cathay Mandarin Fund	New	Chemicals: Agricultural	4.32%	4.32%
Cathay China Domestic Demand Growth Fund	New	Household/Personal Care	4.16%	4.16%
Nikko Asset China Land Equity Mother Fund		Marine Shipping	11.31%	4.15%
Fubon China Growth Fund	New	Internet Retail	4.13%	4.13%
Invesco Greater China Fund		Apparel/Footwear	5.56%	3.95%
Selection Investment Series - E Fund Greater C..	New	Investment Banks/Brokers	3.92%	3.92%
Cathay China Domestic Demand Growth Fund	New	Services to the Health Indus..	3.86%	3.86%
Value Partners Ireland Fund Plc - Classic Equity	New	Wireless Telecommunications	3.86%	3.86%

Largest Industry Level Fund Inflows, \$ 5/31/2022 - 11/30/2022

Fund Name	New or Closed	Industry	Fund AUM, \$	Fund Flows, \$
JPMorgan Funds - Greater China Fund		Internet Retail	\$106M	\$63.5M
JPMorgan SAR Greater China Fund		Internet Retail	\$89M	\$61.8M
Schroder ISF - Greater China		Internet Retail	\$201M	\$48.1M
Schroder ISF - Greater China	New	Pharmaceuticals: Generic	\$47M	\$39.4M
Schroder ISF - Greater China	New	Air Freight/Couriers	\$29M	\$32.9M
Schroder ISF - Greater China	New	Casinos/Gaming	\$32M	\$32.2M
JPMorgan Funds - Greater China Fund		Electrical Products	\$58M	\$30.4M
JPMorgan SAR Greater China Fund		Electrical Products	\$50M	\$27.2M
JPMorgan Funds - Greater China Fund	New	Building Products	\$20M	\$23.9M
Schroder ISF - Greater China		Chemicals: Specialty	\$42M	\$23.6M
JPMorgan Funds - Greater China Fund	New	Containers/Packaging	\$11M	\$22.4M
Fidelity Funds SICAV - Greater China Fund		Internet Retail	\$64M	\$22.3M
JPMorgan Funds - Greater China Fund	New	Electronics/Appliances	\$22M	\$21.9M
JPMorgan Funds - Greater China Fund	New	Beverages: Alcoholic	\$20M	\$21.2M
JPMorgan SAR Greater China Fund	New	Containers/Packaging	\$10M	\$19.3M
JPMorgan SAR Greater China Fund	New	Building Products	\$15M	\$18.4M
Pictet - China Equities		Internet Retail	\$64M	\$18.4M
JPMorgan SAR Greater China Fund		Industrial Machinery	\$39M	\$17.8M
JPMorgan Funds - Greater China Fund	New	Auto Parts: OEM	\$12M	\$17.8M
JPMorgan SAR Greater China Fund	New	Electronics/Appliances	\$17M	\$16.5M
Schroder ISF - Greater China		Real Estate Development	\$11M	\$16.5M
Schroder ISF - Greater China		Trucks/Construction/Farm M..	\$39M	\$16.0M
JPMorgan SAR Greater China Fund	New	Beverages: Alcoholic	\$15M	\$15.9M
JPMorgan Funds - Greater China Fund	New	Medical/Nursing Services	\$23M	\$15.1M

Largest Decreases in Industry Weight, % 5/31/2022 - 11/30/2022

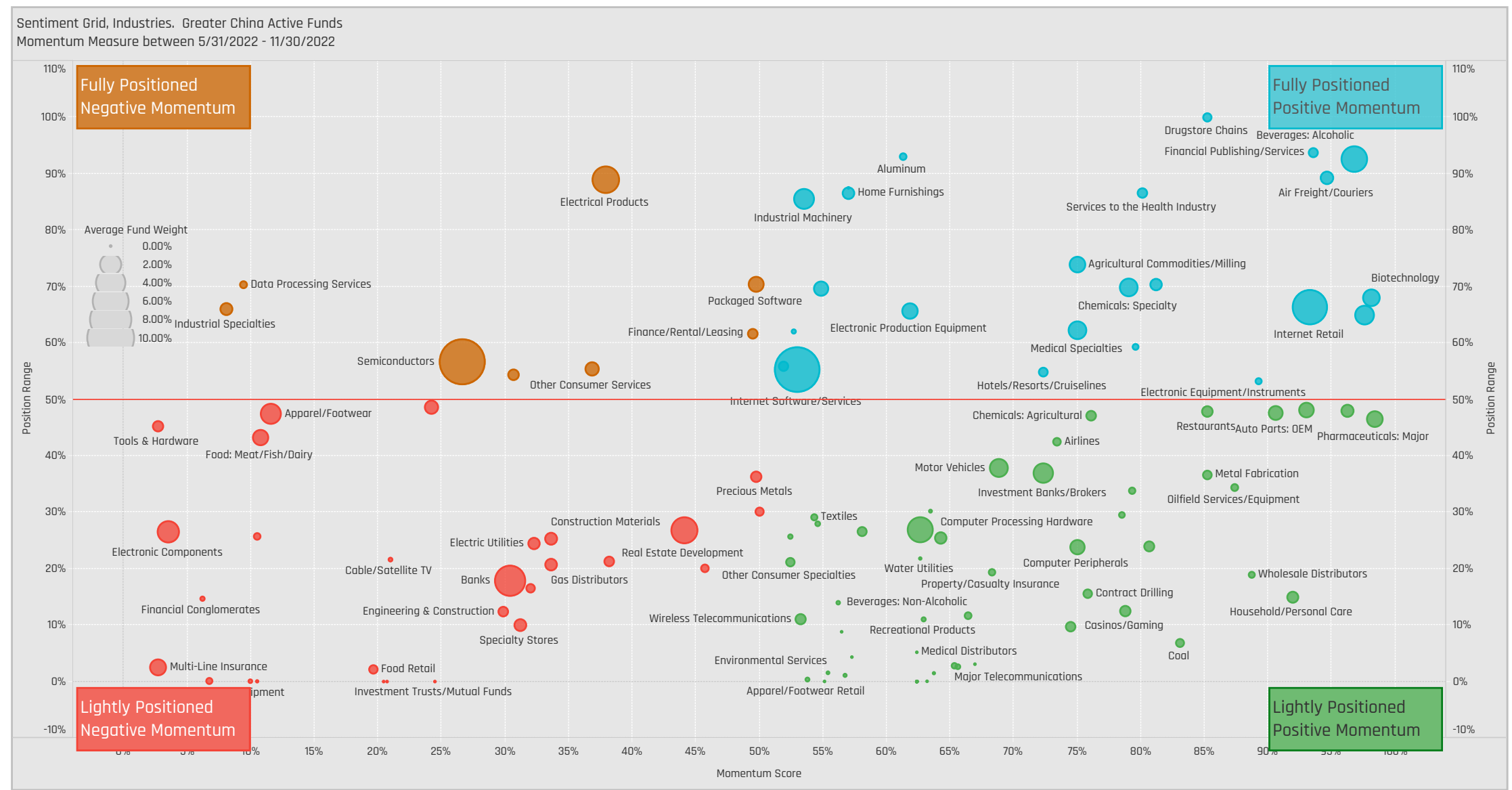
Fund Name	New or Closed	Industry	Fund Weight, %	Weight Change, %
Fuh-Hwa Greater China Fund		Semiconductors	2.62%	-22.20%
US Global Investors - China Region Fund	Close	Apparel/Footwear	0.00%	-9.74%
Cathay China Domestic Demand Growth Fund		Semiconductors	5.52%	-9.30%
Invesco Funds - Greater China Equity Fund		Internet Software/Services	12.70%	-9.11%
Allianz Global Investors Greater China Fund		Semiconductors	12.18%	-8.88%
Cathay Mandarin Fund		Electronic Components	8.24%	-8.67%
Cathay Mandarin Fund		Semiconductors	10.97%	-8.37%
Invesco Greater China Fund		Internet Software/Services	14.23%	-8.28%
Cathay China Domestic Demand Growth Fund	Close	Electronic Components	0.00%	-8.02%
Value Partners Ireland Fund Plc - Classic Equity		Semiconductors	13.76%	-7.39%
Invesco Greater China Fund		Banks	13.92%	-7.37%
US Global Investors - China Region Fund	Close	Specialty Stores	0.00%	-7.34%
Capital Greater China Fund		Marine Shipping	2.18%	-6.62%
Selection Investment Series - E Fund Greater C..		Semiconductors	2.27%	-6.42%
Invesco Funds - Greater China Equity Fund		Internet Retail	7.43%	-6.33%
Wasatch Greater China Fund		Semiconductors	13.18%	-5.90%
Selection Investment Series - E Fund Greater C..		Internet Software/Services	14.02%	-5.79%
Selection Investment Series - E Fund Greater C..	Close	Electrical Products	0.00%	-5.62%
BEA Union Inv. Capital Growth Fd. - Greater Chi..		Electronic Components	1.01%	-5.61%
Fuh-Hwa Greater China Fund	Close	Banks	0.00%	-5.40%
Capital Greater China Fund		Semiconductors	5.50%	-5.39%
Selection Investment Series - E Fund Greater C..		Motor Vehicles	5.29%	-5.33%
US Global Investors - China Region Fund	Close	Other Consumer Specialties	0.00%	-5.27%
BEA Union Inv. Capital Growth Fd. - Greater Chi..		Semiconductors	13.12%	-5.18%

Largest Industry Level Fund Outflows, \$ 5/31/2022 - 11/30/2022

Fund Name	New or Closed	Industry	Fund AUM, \$	Fund Flows, \$
JPMorgan SAR Greater China Fund		Internet Software/Services	\$193M	(\$65.2M)
Invesco Funds - Greater China Equity Fund		Internet Retail	\$41M	(\$59.7M)
JPMorgan Funds - Greater China Fund		Internet Software/Services	\$262M	(\$56.2M)
Invesco Funds - Greater China Equity Fund		Internet Software/Services	\$71M	(\$50.1M)
JPMorgan Funds - Greater China Fund		Real Estate Development	\$103M	(\$48.1M)
JPMorgan SAR Greater China Fund		Real Estate Development	\$84M	(\$42.7M)
JPMorgan Funds - Greater China Fund	Close	Multi-Line Insurance		(\$36.7M)
JPMorgan SAR Greater China Fund		Banks	\$59M	(\$31.9M)
Fidelity Funds SICAV - Greater China Fund		Banks	\$56M	(\$30.5M)
JPMorgan SAR Greater China Fund	Close	Industrial Specialties		(\$28.8M)
Schroder ISF - Greater China		Industrial Machinery	\$106M	(\$28.8M)
JPMorgan SAR Greater China Fund	Close	Multi-Line Insurance		(\$28.1M)
Schroder ISF - Greater China		Semiconductors	\$383M	(\$27.7M)
Schroder ISF - Greater China		Electrical Products	\$143M	(\$24.6M)
JPMorgan Funds - Greater China Fund	Close	Food Retail		(\$23.6M)
Fidelity Funds SICAV - Greater China Fund		Apparel/Footwear	\$21M	(\$23.4M)
JPMorgan Funds - Greater China Fund	Close	Miscellaneous Commercial S..		(\$23.0M)
JPMorgan Funds - Greater China Fund		Agricultural Commodities/Mi..	\$36M	(\$22.7M)
Cathay China Domestic Demand Growth Fund		Semiconductors	\$12M	(\$22.5M)
JPMorgan SAR Greater China Fund		Agricultural Commodities/Mi..	\$27M	(\$22.3M)
Invesco Funds - Greater China Equity Fund	Close	Investment Banks/Brokers		(\$22.2M)
Schroder ISF - Greater China		Biotechnology	\$62M	(\$21.7M)
JPMorgan Funds - Greater China Fund	Close	Industrial Specialties		(\$20.2M)
Schroder ISF - Greater China		Life/Health Insurance	\$148M	(\$19.9M)

Industry Sentiment Grid

We combine the latest industry 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 Industry 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 9/30/2011). 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 5/31/2022 and 11/30/2022, relative to each Industry. A figure above 50% means an Industry 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 Industry.



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	97.78%	8.20%	8.20%	\$770.09M
	U.S. Dollar	2.22%	0.10%	0.10%	\$46.55M
700-HK	Tencent Holdings Ltd.	84.44%	5.11%	-1.65%	\$1,023.02M
BABA-US	Alibaba Group Holding Ltd.	80.00%	3.10%	-1.61%	\$599.49M
3690-HK	Meituan Class B	73.33%	2.59%	-0.04%	\$437.40M
2330-TW	Taiwan Semiconductor Manufacturing Co., L.	73.33%	5.49%	-6.16%	\$1,298.52M
JD-US	JD.com, Inc. Sponsored ADR Class A	64.44%	1.84%	-0.19%	\$324.20M
3968-HK	China Merchants Bank Co., Ltd. Class H	55.56%	1.23%	0.65%	\$275.90M
1299-HK	AIA Group Limited	53.33%	2.70%	-0.97%	\$673.35M
600519-CN	Kweichow Moutai Co., Ltd. Class A	51.11%	1.49%	0.89%	\$250.13M
NTESF-US	NetEase, Inc.	46.67%	1.09%	0.31%	\$223.02M
388-HK	Hong Kong Exchanges & Clearing Ltd.	44.44%	1.14%	-0.37%	\$267.60M
2318-HK	Ping An Insurance (Group) Company of Chin..	42.22%	0.88%	-0.22%	\$167.29M
2269-HK	Wuxi Biologics (Cayman) Inc.	42.22%	0.76%	0.06%	\$164.14M
2454-TW	MediaTek Inc	40.00%	0.79%	-0.27%	\$210.18M
2313-HK	Shenzhen International Group Holdings Limi..	35.56%	0.39%	0.18%	\$64.05M
300750-CN	Contemporary Amperex Technology Co., Ltd...	33.33%	0.90%	0.62%	\$104.21M
2382-HK	Sunny Optical Technology (Group) Co., Ltd.	33.33%	0.38%	0.14%	\$62.59M
2319-HK	China Mengniu Dairy Co., Ltd.	33.33%	0.89%	0.39%	\$149.82M
PDD-US	Pinduoduo, Inc. Sponsored ADR Class A	31.11%	0.86%	0.86%	\$139.53M
300750-CN	Shenzhen Mindray Bio-Medical Electronics C..	28.89%	0.60%	0.48%	\$120.75M
1109-HK	China Resources Land Limited	28.89%	0.76%	0.39%	\$157.52M
002812-CN	Yunnan Energy New Material Co., Ltd. Class A	28.89%	0.45%	0.41%	\$49.35M
6415-TW	Silergy Corp.	26.67%	0.37%	0.22%	\$70.98M
600887-CN	Inner Mongolia Yili Industrial Group Co., Ltd. ..	26.67%	0.55%	0.50%	\$43.81M

Aggregate Stock Holdings Data, Largest Overweight Holdings

Ticker	Stock Name	Vs Benchmark	Average Weight	Funds Invested %	Fund AUM, \$
CASH_USD	Cash & Other Products	8.20%	8.20%	97.78%	\$770.09M
	U.S. Dollar	0.10%	0.10%	2.22%	\$46.55M
600519-CN	Kweichow Moutai Co., Ltd. Class A	0.89%	1.49%	51.11%	\$250.13M
PDD-US	Pinduoduo, Inc. Sponsored ADR Class A	0.86%	0.86%	31.11%	\$139.53M
3968-HK	China Merchants Bank Co., Ltd. Class H	0.65%	1.23%	55.56%	\$275.90M
300750-CN	Contemporary Amperex Technology Co., Ltd...	0.62%	0.90%	33.33%	\$104.21M
000323-CN	Midea Group Co. Ltd. Class A	0.53%	0.53%	20.00%	\$80.27M
600887-CN	Inner Mongolia Yili Industrial Group Co., Ltd. ..	0.50%	0.55%	26.67%	\$43.81M
300750-CN	Shenzhen Mindray Bio-Medical Electronics C..	0.48%	0.60%	28.89%	\$120.75M
002812-CN	Yunnan Energy New Material Co., Ltd. Class A	0.41%	0.45%	28.89%	\$49.35M

Aggregate Stock Holdings Data, Largest Underweight Holdings

Ticker	Stock Name	Vs Benchmark	Average Weight	Funds Invested %	Fund AUM, \$
2330-TW	Taiwan Semiconductor Manufacturing Co., L.	-6.16%	5.49%	73.33%	\$1,298.52M
700-HK	Tencent Holdings Ltd.	-1.65%	5.11%	84.44%	\$1,023.02M
BABA-US	Alibaba Group Holding Ltd.	-1.61%	3.10%	80.00%	\$599.49M
939-HK	China Construction Bank Corporation Class H	-1.19%	0.52%	17.78%	\$75.81M
1299-HK	AIA Group Limited	-0.97%	2.70%	53.33%	\$673.35M
2317-TW	Hon Hai Precision Industry Co., Ltd.	-0.83%	0.34%	15.56%	\$55.93M
1398-HK	Industrial and Commercial Bank of China Li..	-0.79%	0.41%	15.56%	\$67.46M
BIDU-US	Baidu Inc Sponsored ADR Class A	-0.73%	0.16%	13.33%	\$29.57M
3988-HK	Bank of China Limited Class H	-0.68%	0.14%	4.44%	\$4.70M
1810-HK	Xiaomi Corp. Class B	-0.55%	0.03%	4.44%	\$5.08M

Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Percentage
Invesco Great Wall Greater China Equity Fund	CASH_USD	Cash & Other Products	30.63%
Capital Greater China Fund	CASH_USD	Cash & Other Products	27.82%
Yuanta New China Fund	CASH_USD	Cash & Other Products	26.69%
Allianz Global Investors Greater China Fund	CASH_USD	Cash & Other Products	25.80%
Franklin Templeton SinoAm China Fund	CASH_USD	Cash & Other Products	24.19%
UPAMC Great China Fund	CASH_USD	Cash & Other Products	20.45%
Franklin Templeton Sealand Greater China Select Balanced Fu..	CASH_USD	Cash & Other Products	18.36%
Fidelity Inv. Trust - China Region Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt..	17.74%
US Global Investors - China Region Fund	CASH_USD	Cash & Other Products	15.97%
Eaton Vance Greater China Growth Fund	1299-HK	AIA Group Limited	15.59%
Eaton Vance Greater China Growth Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt..	14.95%
Fuh-Hwa Greater China Fund	CASH_USD	Cash & Other Products	13.86%
Cathay China Domestic Demand Growth Fund	CASH_USD	Cash & Other Products	12.44%
Eaton Vance Greater China Growth Fund	700-HK	Tencent Holdings Ltd.	12.16%
Hereford Funds - Bin Yuan Greater China Fund	688301-CN	Iray Technology Co., Ltd Class A	11.72%
SPDR FTSE Greater China ETF	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt..	11.59%
Columbia Greater China Fund	700-HK	Tencent Holdings Ltd.	11.38%
Nikko Asset China Land Equity Mother Fund	1138-HK	COSCO SHIPPING Energy Transportation Co., ..	11.31%
Fidelity Funds SICAV - China Innovation Fund	CASH_USD	Cash & Other Products	11.24%
Eastspring Investments - Greater China Equity	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt..	10.90%
Cathay Mandarin Fund	CASH_USD	Cash & Other Products	10.81%
JPMorgan Funds - Greater China Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt..	10.61%
JPMorgan SAR Greater China Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt..	10.61%
Vitruvius SICAV - Greater China Equity	CASH_USD	Cash & Other Products	10.52%
Nikko Asset China Land Equity Mother Fund	2883-HK	China Oilfield Services Limited Class H	10.51%

Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Schroder ISF - Greater China	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt..	\$268M
Fidelity Inv. Trust - China Region Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt..	\$191M
JPMorgan Funds - Greater China Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt..	\$187M
Schroder ISF - Greater China	700-HK	Tencent Holdings Ltd.	\$159M
JPMorgan SAR Greater China Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt..	\$151M
Schroder ISF - Greater China	BABA-US	Alibaba Group Holding Ltd.	\$150M
JPMorgan Funds - Greater China Fund	700-HK	Tencent Holdings Ltd.	\$149M
Schroder ISF - Greater China	1299-HK	AIA Group Limited	\$148M
JPMorgan SAR Greater China Fund	700-HK	Tencent Holdings Ltd.	\$111M
JPMorgan Funds - Greater China Fund	1299-HK	AIA Group Limited	\$91M
Fidelity Inv. Trust - China Region Fund	700-HK	Tencent Holdings Ltd.	\$88M
UBS (Lux) Equity Fund - Greater China (USD)	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt..	\$83M
Schroder ISF - Greater China	2899-HK	Zijin Mining Group Co., Ltd. Class H	\$82M
UBS (Lux) Equity Fund - Greater China (USD)	700-HK	Tencent Holdings Ltd.	\$81M
UBS (Lux) Equity Fund - Greater China (USD)	600519-CN	Kweichow Moutai Co., Ltd. Class A	\$81M
Fidelity Funds SICAV - Greater China Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt..	\$79M
JPMorgan Funds - Greater China Fund	3690-HK	Meituan Class B	\$77M
Franklin Templeton Sealand Greater China Select Balanced Fu..	CASH_USD	Cash & Other Products	\$75M
Schroder ISF - Greater China	CASH_USD	Cash & Other Products	\$72M
JPMorgan SAR Greater China Fund	1299-HK	AIA Group Limited	\$71M
Schroder ISF - Greater China	388-HK	Hong Kong Exchanges & Clearing Ltd.	\$69M
Hereford Funds - Bin Yuan Greater China Fund	688301-CN	Iray Technology Co., Ltd Class A	\$68M
Fidelity Funds SICAV - Greater China Fund	700-HK	Tencent Holdings Ltd.	\$67M
Schroder ISF - Greater China	1787-HK	Shandong Gold Mining Co., Ltd. Class H	\$67M

Stock Holdings Activity

Aggregate Stock Holdings Changes - Largest Increases in Funds Invested %, 5/31/2022 - 11/30/2022

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Average Wgt vs Benchmark Δ	Fund Flows, \$
BABA-US	Alibaba Group Holding Ltd.	20.00%	0.76%	0.74%	\$198.21M
300751-CN	Suzhou Maxwell Technologies Co., Ltd. Class..	8.89%	0.16%	0.17%	\$52.52M
300059-CN	East Money Information Co., Ltd Class A	8.89%	0.19%	0.18%	\$18.75M
2333-HK	Great Wall Motor Co., Ltd. Class H	8.89%	0.22%	0.24%	\$25.55M
9961-HK	Trip Com Group Ltd	8.89%	0.16%	0.16%	\$31.18M
JD-US	JD.com, Inc. Sponsored ADR Class A	6.67%	0.27%	-0.56%	(\$35.88M)
2454-TW	MediaTek Inc	6.67%	-0.06%	0.12%	\$37.18M
PDD-US	Pinduoduo, Inc. Sponsored ADR Class A	6.67%	0.47%	0.47%	\$32.83M
1024-HK	Kuaishou Technology Class B	6.67%	0.10%	0.10%	\$4.21M
002271-CN	Beijing Oriental Yuhong Waterproof Technol..	6.67%	0.00%	0.00%	\$2.35M
300896-CN	IMEIK Technology Development Co., Ltd. Clas..	6.67%	0.17%	0.16%	\$9.20M
300850-CN	Luoyang Xinqianglian Slewing Bearing Co., L..	6.67%	0.08%	0.07%	\$4.19M
2602-HK	Onewa, Inc. Class H	6.67%	0.14%	0.14%	\$23.21M
1880-HK	China Tourism Group Duty Free Corporation ..	6.67%	0.08%	0.08%	\$3.75M
002371-CN	NAURA Technology Group Co Ltd Class A	6.67%	0.10%	0.11%	\$5.93M
000858-CN	Wuliangye Yibin Co., Ltd. Class A	6.67%	0.07%	0.10%	\$15.67M
000568-CN	Luzhou Laojiao Company Limited Class A	6.67%	0.12%	0.14%	\$4.37M
600887-CN	Inner Mongolia Yili Industrial Group Co., Ltd. ..	6.67%	-0.10%	-0.09%	(\$19.33M)
3690-HK	Meituan Class B	6.67%	0.18%	0.04%	(\$67.78M)
3968-HK	China Merchants Bank Co., Ltd. Class H	4.44%	-0.11%	-0.05%	\$37.75M
YUMC-US	Yum China Holdings, Inc.	4.44%	0.09%	-0.61%	\$3.14M
5259-TW	Asmedia Technology Inc.	4.44%	-0.02%	0.00%	\$11.01M
3898-HK	Zhuzhou CRRC Times Electric Co., Ltd. Class H	4.44%	0.11%	0.10%	\$34.88M
3323-HK	China National Building Material Co. Ltd. Cla..	4.44%	0.03%	0.04%	\$2.11M
300124-CN	Shenzhen Inovance Technology Co., Ltd Clas..	4.44%	0.13%	0.12%	(\$9.01M)

Aggregate Stock Holdings Changes - Largest Decreases in Funds Invested %, 5/31/2022 - 11/30/2022

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Average Wgt vs Benchmark Δ	Fund Flows, \$
6098-HK	Country Garden Services Holdings Co. Ltd.	-11.11%	-0.25%	-0.19%	(\$70.12M)
3037-TW	Unimicron Technology Corp.	-8.89%	-0.28%	-0.23%	(\$26.97M)
002475-CN	Luxshare Precision Industry Co. Ltd. Class A	-6.67%	-0.24%	-0.25%	(\$15.38M)
669-HK	Techtronic Industries Co., Ltd.	-6.67%	-0.25%	-0.28%	(\$17.72M)
1995-HK	Ever Sunshine Lifestyle Services Group Limit..	-6.67%	-0.12%	-0.12%	(\$1.73M)
4966-TW	Parade Technologies, Ltd.	-6.67%	-0.11%	-0.08%	(\$24.79M)
2020-HK	ANTA Sports Products Ltd.	-6.67%	-0.17%	-0.21%	(\$15.51M)
603737-CN	SKSHU Paint Co., Ltd. Class A	-6.67%	-0.05%	-0.05%	(\$38.00M)
688012-CN	Advanced Micro-Fabrication Equipment Inc. ..	-6.67%	-0.06%	-0.06%	(\$52.01M)
NVDA-US	NVIDIA Corporation	-6.67%	-0.12%	-0.12%	(\$1.67M)
2318-HK	Ping An Insurance (Group) Company of Chin..	-4.44%	-0.04%	-0.11%	(\$64.64M)
300274-CN	Sungrow Power Supply Co., Ltd. Class A	-4.44%	0.05%	0.05%	(\$5.49M)
300750-CN	Contemporary Amperex Technology Co., Ltd...	-4.44%	-0.18%	-0.18%	(\$8.69M)
002714-CN	Muyuan Foods Co., Ltd. Class A	-4.44%	-0.06%	-0.07%	(\$8.27M)
002916-CN	Shennan Circuit Co., Ltd. Class A	-4.44%	-0.18%	-0.18%	(\$13.54M)
1268-HK	China MeiDong Auto Holdings Ltd.	-4.44%	-0.08%	-0.07%	(\$0.15M)
1928-HK	Sands China Ltd.	-4.44%	0.03%	-0.05%	(\$7.28M)
2409-TW	AUD Corporation	-4.44%	-0.04%	0.00%	(\$29.34M)
300661-CN	SG Micro Corp. Class A	-4.44%	-0.15%	-0.15%	(\$9.14M)
600460-CN	Hangzhou Silan Microelectronics Co., Ltd. Cl..	-4.44%	-0.14%	-0.14%	(\$9.67M)
601318-CN	Ping An Insurance (Group) Company of Chin..	-4.44%	-0.17%	-0.17%	(\$12.73M)
6169-HK	China Yuhua Education Corp. Ltd.	-4.44%	-0.01%	-0.01%	(\$0.57M)
6488-TW	GlobalWafers Co., Ltd.	-4.44%	-0.08%	-0.05%	(\$3.00M)
6699-HK	Angelalign Technology Inc.	-4.44%	-0.01%	-0.02%	(\$0.01M)
6969-HK	Smooere International Holdings Limited	-4.44%	-0.09%	-0.06%	(\$0.51M)

Largest Fund Level Changes in Stock Weight, %, 5/31/2022 - 11/30/2022

Fund Name	Ticker	Stock Name	New or Close..	Weight Change
Invesco Greater China Fund	BABA-US	Alibaba Group Holding Ltd.	New	8.66%
US Global Investors - China Region Fund	291-HK	China Resources Beer (Hold..	New	5.19%
Selection Investment Series - E Fund Greater China..	JD-US	JD.com, Inc. Sponsored ADR..	New	5.16%
US Global Investors - China Region Fund	2303-TW	United Microelectronics Cor..	New	5.13%
Eaton Vance Greater China Growth Fund	2602-HK	Onewa, Inc. Class H	New	4.90%
US Global Investors - China Region Fund	1177-HK	Sino Biopharmaceutical Li..	New	4.62%
Vitruvius SICAV - Greater China Equity	JD-US	JD.com, Inc. Sponsored ADR..	New	4.62%
Vitruvius SICAV - Greater China Equity	BEKE-US	KE Holdings, Inc. Sponsored..	New	4.53%
Value Partners Ireland Fund Plc - Classic Equity	PDD-US	Pinduoduo, Inc. Sponsored ..	New	4.51%
US Global Investors - China Region Fund	1171-HK	Yankuang Energy Group Co..	New	4.33%
Cathay Mandarin Fund	600803-CN	ENN Ecological Holdings Co...	New	4.32%
Vitruvius SICAV - Greater China Equity	FUTU-US	Futu Holdings Ltd. Sponsor..	New	4.31%
US Global Investors - China Region Fund	2331-HK	Li Ning Company Limited	Close	-4.65%
Value Partners Ireland Fund Plc - Classic Equity	700-HK	Tencent Holdings Ltd.	Close	-4.73%
Invesco Funds - Greater China Equity Fund	700-HK	Tencent Holdings Ltd.	Close	-4.78%
US Global Investors - China Region Fund	881-HK	Zhongsheng Group Holding..	Close	-4.90%
Invesco Funds - Greater China Equity Fund	JD-US	JD.com, Inc. Sponsored ADR..	Close	-4.99%
US Global Investors - China Region Fund	2688-HK	ENN Energy Holdings Limite..	Close	-5.08%
US Global Investors - China Region Fund	2020-HK	ANTA Sports Products Ltd.	Close	-5.10%
Vitruvius SICAV - Greater China Equity	941-HK	China Mobile Limited	Close	-5.10%
Cathay China Domestic Demand Growth Fund	002916-CN	Shennan Circuit Co., Ltd. Cl..	Close	-5.10%
US Global Investors - China Region Fund	1929-HK	Chow Tai Fook Jewellery Gr..	Close	-5.27%
Invesco Greater China Fund	3690-HK	Meituan Class B	Close	-5.68%
Selection Investment Series - E Fund Greater China..	NTESF-US	NetEase, Inc.	Close	-6.17%

Largest Fund Level Stock Inflows/Outflows, \$, 5/31/2022 - 11/30/2022

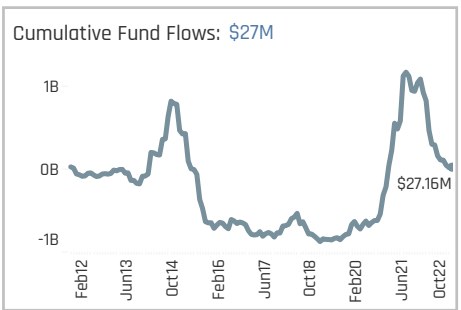
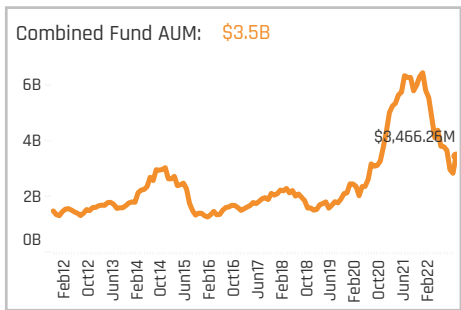
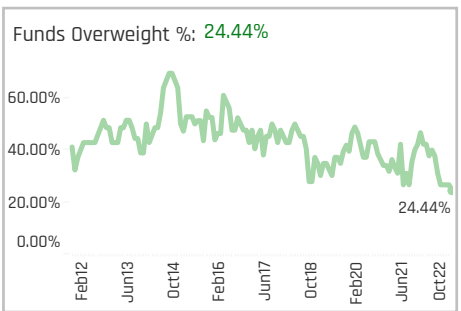
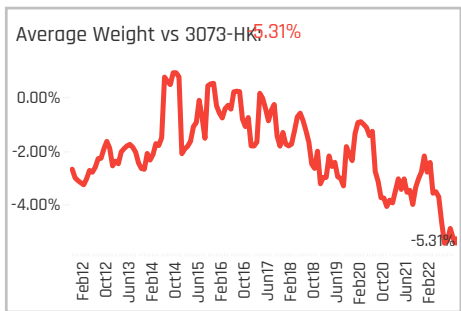
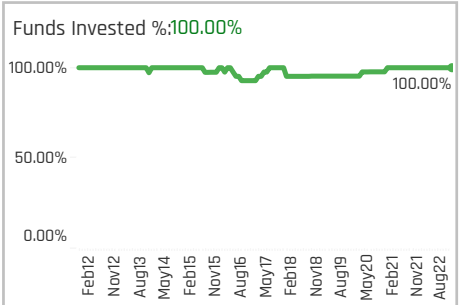
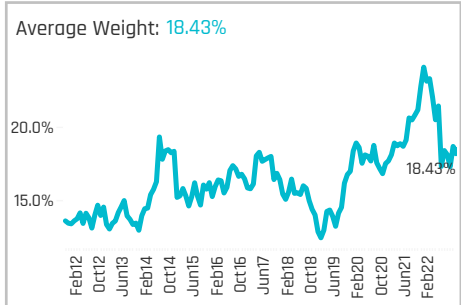
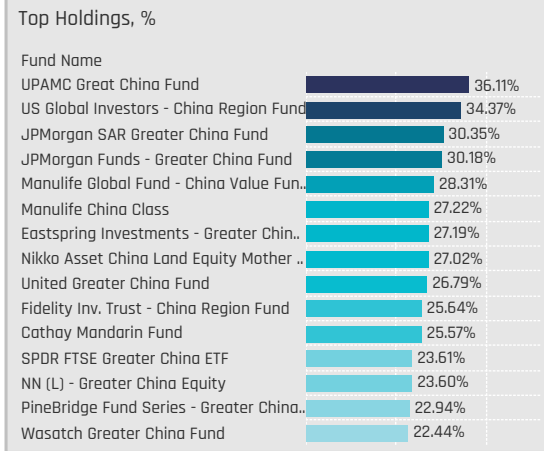
Fund Name	Ticker	Stock Name	New or Close..	Inflow/Outflow
JPMorgan Funds - Greater China Fund	BABA-US	Alibaba Group Holding Ltd.	New	\$72M
JPMorgan SAR Greater China Fund	BABA-US	Alibaba Group Holding Ltd.	New	\$59M
Schroder ISF - Greater China	3968-HK	China Merchants Bank Co., L..	New	\$44M
Schroder ISF - Greater China	1093-HK	CSPC Pharmaceutical Group..	New	\$39M
Schroder ISF - Greater China	2330-TW	Taiwan Semiconductor Man..	New	\$39M
Schroder ISF - Greater China	PDD-US	Pinduoduo, Inc. Sponsored A..	New	\$39M
Schroder ISF - Greater China	601100-CN	Jiangsu Hengli Hydraulic Co...	New	\$37M
JPMorgan Funds - Greater China Fund	2454-TW	MediaTek Inc	New	\$35M
Schroder ISF - Greater China	002352-CN	S.F. Holding Co., Ltd. Class A	New	\$33M
Schroder ISF - Greater China	27-HK	Galaxy Entertainment Group..	New	\$32M
JPMorgan SAR Greater China Fund	2454-TW	MediaTek Inc	New	\$28M
JPMorgan Funds - Greater China Fund	300751-CN	Suzhou Maxwell Technologi..	New	\$24M
Schroder ISF - Greater China	968-HK	Xinyi Solar Holdings Ltd.	Close	(\$25M)
JPMorgan Funds - Greater China Fund	3711-TW	ASE Technology Holding Co...	Close	(\$27M)
Invesco Funds - Greater China Equity Fund	700-HK	Tencent Holdings Ltd.	Close	(\$28M)
JPMorgan SAR Greater China Fund	6098-HK	Country Garden Services Hal..	Close	(\$28M)
JPMorgan SAR Greater China Fund	2318-HK	Ping An Insurance (Group) C..	Close	(\$28M)
JPMorgan SAR Greater China Fund	3690-HK	Meituan Class B	Close	(\$29M)
JPMorgan Funds - Greater China Fund	3690-HK	Meituan Class B	Close	(\$31M)
JPMorgan Funds - Greater China Fund	6098-HK	Country Garden Services Hal..	Close	(\$32M)
JPMorgan Funds - Greater China Fund	2318-HK	Ping An Insurance (Group) C..	Close	(\$37M)
Invesco Funds - Greater China Equity Fund	JD-US	JD.com, Inc. Sponsored ADR ..	Close	(\$43M)
Schroder ISF - Greater China	002050-CN	Zhejiang Sanhua Intelligent ..	Close	(\$45M)
Schroder ISF - Greater China	HSBA-GB	HSBC Holdings Plc	Close	(\$46M)

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 9/30/2011). 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 5/31/2022 and 11/30/2022, 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.

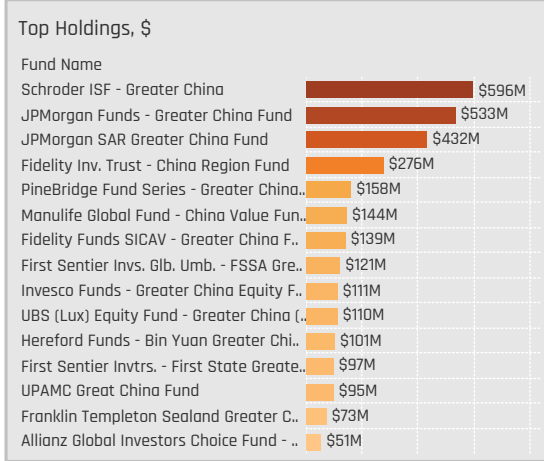


Sector Profiles



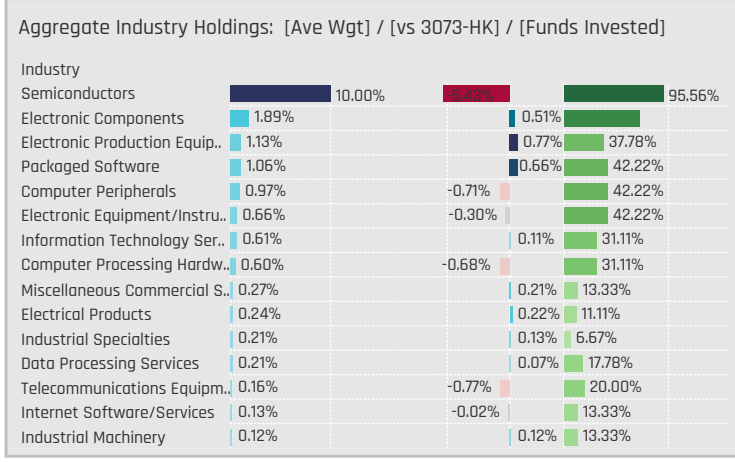
Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
2330-TW	Taiwan Semiconductor Manuf..	73.33%	5.49%	-6.16%	\$1,299M
2454-TW	MediaTek Inc	40.00%	0.79%	-0.27%	\$210M
2382-HK	Sunny Optical Technology (Gr..	33.33%	0.38%	0.14%	\$63M
6415-TW	Silergy Corp.	26.67%	0.37%	0.22%	\$71M
601012-CN	LONGi Green Energy Technolo..	24.44%	0.45%	0.34%	\$80M
3037-TW	Unimicron Technology Corp.	17.78%	0.27%	0.07%	\$16M
2308-TW	Delta Electronics, Inc.	17.78%	0.27%	-0.36%	\$92M
1024-HK	Kuaishou Technology Class B	17.78%	0.26%	-0.17%	\$15M
6669-TW	Wiwynn Corp.	15.56%	0.18%	0.10%	\$32M
5269-TW	Asmedia Technology Inc.	15.56%	0.07%	0.04%	\$13M
2379-TW	Realtek Semiconductor Corp	15.56%	0.22%	0.06%	\$85M
2317-TW	Hon Hai Precision Industry Co...	15.56%	0.34%	-0.83%	\$56M
603290-CN	StarPower Semiconductor Ltd..	13.33%	0.23%	0.21%	\$54M
2395-TW	Advantech Co., Ltd.	13.33%	0.27%	0.13%	\$93M
2345-TW	Accton Technology Corp.	13.33%	0.15%	0.01%	\$38M



Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Percentage
Fidelity Inv. Trust - China Region Fund	2330-TW	Taiwan Semiconducto..	17.74%
Eaton Vance Greater China Growth Fun..	2330-TW	Taiwan Semiconducto..	14.95%
SPDR FTSE Greater China ETF	2330-TW	Taiwan Semiconducto..	11.59%
Eastspring Investments - Greater Chin..	2330-TW	Taiwan Semiconducto..	10.90%
JPMorgan Funds - Greater China Fund	2330-TW	Taiwan Semiconducto..	10.61%
JPMorgan SAR Greater China Fund	2330-TW	Taiwan Semiconducto..	10.61%
BEA Union Invt. Capital Growth Fd. - Gr..	2330-TW	Taiwan Semiconducto..	10.48%
Fidelity Funds SICAV - Greater China F..	2330-TW	Taiwan Semiconducto..	10.06%
Schroder ISF - Greater China	2330-TW	Taiwan Semiconducto..	9.86%
Invesco Funds - Greater China Equity F..	2330-TW	Taiwan Semiconducto..	9.46%
Manulife China Class	2330-TW	Taiwan Semiconducto..	9.40%
Manulife Global Fund - China Value Fun..	2330-TW	Taiwan Semiconducto..	9.17%
Renaissance China Plus Fund	2330-TW	Taiwan Semiconducto..	8.74%
Value Partners Ireland Fund Plc - Classi..	2330-TW	Taiwan Semiconducto..	8.63%
UBS (Lux) Equity Fund - Greater China (..	2330-TW	Taiwan Semiconducto..	8.61%



Top Industry Holdings, %

Fund Name	Industry	Percentage
US Global Investors - China Region Fund	Semiconductors	24.95%
JPMorgan Funds - Greater China Fund	Semiconductors	22.67%
JPMorgan SAR Greater China Fund	Semiconductors	22.58%
Fidelity Inv. Trust - China Region Fund	Semiconductors	22.10%
UPAMC Great China Fund	Semiconductors	21.22%
Eaton Vance Greater China Growth Fun..	Semiconductors	16.43%
Eastspring Investments - Greater Chin..	Semiconductors	15.67%
SPDR FTSE Greater China ETF	Semiconductors	15.35%
NN (L) - Greater China Equity	Semiconductors	15.02%
Manulife Global Fund - China Value Fun..	Semiconductors	14.68%
Schroder ISF - Greater China	Semiconductors	14.08%
Value Partners Ireland Fund Plc - Classi..	Semiconductors	13.76%
Manulife China Class	Semiconductors	13.75%
Allianz Global Investors Choice Fund - ..	Semiconductors	13.68%
Wasatch Greater China Fund	Semiconductors	13.18%

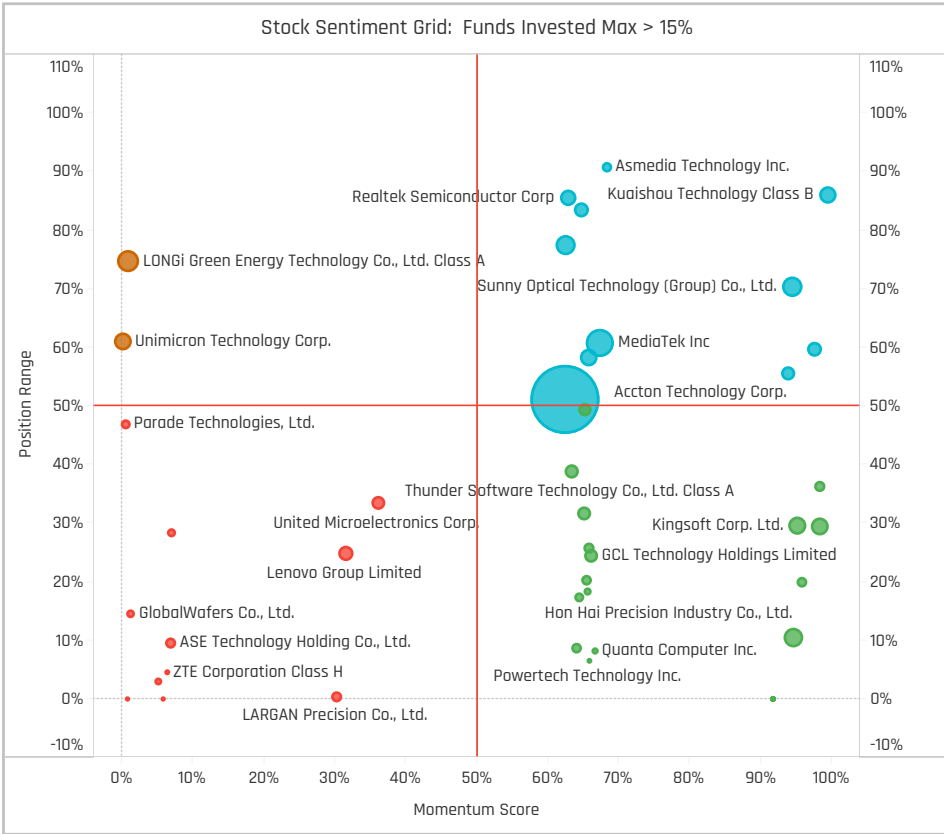
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Amount
Schroder ISF - Greater China	2330-TW	Taiwan Semiconductor ..	\$268M
Fidelity Inv. Trust - China Region Fund	2330-TW	Taiwan Semiconductor ..	\$191M
JPMorgan Funds - Greater China Fund	2330-TW	Taiwan Semiconductor ..	\$187M
JPMorgan SAR Greater China Fund	2330-TW	Taiwan Semiconductor ..	\$151M
UBS (Lux) Equity Fund - Greater China (..	2330-TW	Taiwan Semiconductor ..	\$83M
Fidelity Funds SICAV - Greater China F..	2330-TW	Taiwan Semiconductor ..	\$79M
Schroder ISF - Greater China	300495-..	Thunder Software Techn..	\$58M
PineBridge Fund Series - Greater China..	2330-TW	Taiwan Semiconductor ..	\$54M
Invesco Funds - Greater China Equity F..	2330-TW	Taiwan Semiconductor ..	\$53M
Schroder ISF - Greater China	601012-CN	LONGi Green Energy Tec..	\$49M
Manulife Global Fund - China Value Fun..	2330-TW	Taiwan Semiconductor ..	\$47M
JPMorgan Funds - Greater China Fund	3443-TW	Global Unichip Corp.	\$41M
JPMorgan Funds - Greater China Fund	2308-TW	Delta Electronics, Inc.	\$38M
JPMorgan Funds - Greater China Fund	2454-TW	MediaTek Inc	\$37M
Schroder ISF - Greater China	2454-TW	MediaTek Inc	\$36M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
US Global Investors - China Regi..		18.21%
BMO Greater China Class		1.85%
UPAMC Great China Fund		1.61%
PineBridge Global Funds - Great..		1.47%
JPMorgan SAR Greater China Fu..		1.04%
Franklin Templeton Sealand Gre..		0.73%
Neuberger Berman Greater Chin..		0.65%
Capital Greater China Fund		-7.04%
Cathay Mandarin Fund		-8.83%
Allianz Global Investors Greater ..		-10.42%
Value Partners Ireland Fund Plc ..		-11.88%
Cathay China Domestic Demand..		-13.07%
Franklin Templeton SinoAm Chi..		-15.47%
Fuh-Hwa Greater China Fund		-27.34%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs 3073-HK Δ	Funds O/W % Δ
-3.12%	0.00%	(\$269M)	-1.64%	-13.33%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
2454-TW	MediaTek Inc	5.67%	-0.06%	\$37M
1024-HK	Kuaishou Technology Class B	5.67%	0.10%	\$4M
002371-CN	NAURA Technology Group Co L..	5.67%	0.10%	\$5M
5269-TW	Asmedia Technology Inc.	4.44%	-0.02%	\$11M
9626-HK	Bilibili, Inc. Class Z	4.44%	0.05%	\$5M
603290-CN	StarPower Semiconductor Ltd...	4.44%	0.06%	\$5M
000660-KR	SK hynix Inc.	4.44%	0.01%	\$5M
300661-CN	SG Micro Corp. Class A	-4.44%	-0.15%	(\$9M)
2409-TW	AUO Corporation	-4.44%	-0.04%	(\$29M)
002916-CN	Shennan Circuit Co., Ltd. Class..	-4.44%	-0.18%	(\$14M)
NVDA-US	NVIDIA Corporation	-5.67%	-0.12%	(\$2M)
688012-CN	Advanced Micro-Fabrication Eq..	-5.67%	-0.06%	(\$52M)
4956-TW	Parade Technologies, Ltd.	-5.67%	-0.11%	(\$25M)
3037-TW	Unimicon Technology Corp.	-8.89%	-0.28%	(\$27M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
UPAMC Great China Fund		\$8M
SPDR FTSE Greater China ETF		\$5M
Pictet - China Equities		\$4M
US Global Investors - China Reg..		\$1M
PineBridge Global Funds - Grea..		\$1M
First Sentier Invtrs. - First Stat..		\$1M
First Sentier Invs. Glob. Umb. - F..		\$1M
Value Partners Ireland Fund Plc..		(\$19M)
Fuh-Hwa Greater China Fund		(\$24M)
Fidelity Funds SICAV - Greater ..		(\$24M)
Invesco Funds - Greater China ..		(\$25M)
JPMorgan Funds - Greater Chin..		(\$25M)
Cathay China Domestic Deman..		(\$31M)
Schroder ISF - Greater China		(\$79M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
US Global Investors - China Region..	United Microelectronics C..	New	5.13%
US Global Investors - China Region..	Xinyi Solar Holdings Ltd.	New	4.00%
Cathay Mandarin Fund	Cowell e Holdings Inc.		3.99%
US Global Investors - China Region..	MediaTek Inc	New	3.36%
Cathay Mandarin Fund	Suzhou Everbright Photo..	New	3.34%
Cathay Mandarin Fund	Hangzhou Changchuan T..	New	3.13%
Cathay Mandarin Fund	NAURA Technology Group..	New	2.81%
Franklin Templeton SinoAm China ..	Wuxi Lead Intelligent Equ..	Close	-3.50%
Fubon China Growth Fund	E Ink Holdings Inc.	Close	-3.56%
Fuh-Hwa Greater China Fund	Advanced Micro Devices, l..	Close	-3.58%
Selection Investment Series - E Fu..	LONGi Green Energy Tech..		-3.70%
US Global Investors - China Region..	Nanya Technology Corpo..	Close	-3.74%
Fuh-Hwa Greater China Fund	Taiwan Semiconductor M..	Close	-4.52%
Cathay China Domestic Demand G..	Shennan Circuit Co., Ltd. ..	Close	-5.10%

Industry Holding Changes: [Funds Invested Δ] / [Ave Wgt Δ] / Fund Flows, \$

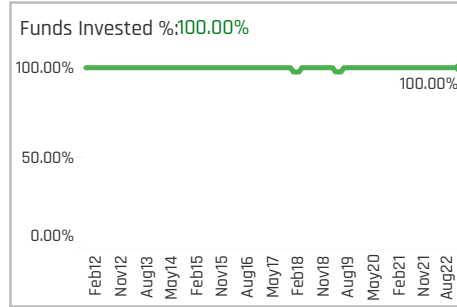
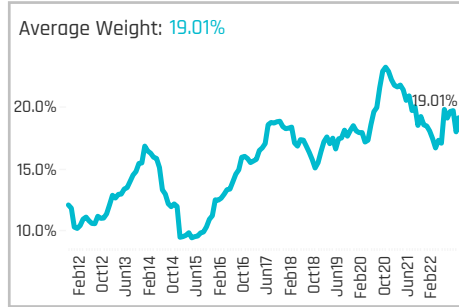
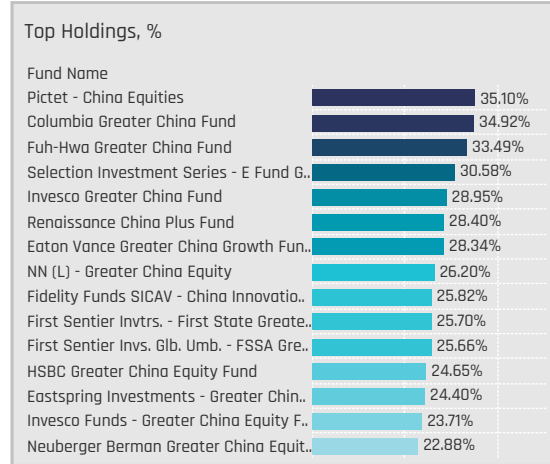
Industry	Change	Flow
Internet Software/Services	0.06%	\$12M
Electronic Equipment/Instru..	0.22%	(\$24M)
Information Technology Ser..	0.15%	\$4M
Fubon China Growth Fund		\$4M
Wasatch Greater China Fund		\$4M
Semiconductors	2.22%	(\$91M)
Electronics Distributors	2.22%	\$1M
Electrical Products	2.22%	(\$27M)
Metal Fabrication	-2.22%	\$0M
Computer Communications	-2.22%	(\$1M)
Industrial Specialties	-2.22%	(\$4M)
Electronic Components	-2.22%	(\$52M)
Telecommunications Equipm..	-4.44%	(\$23M)
Data Processing Services	-4.44%	(\$10M)
Industrial Machinery	-4.44%	(\$22M)

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
US Global Investors - China Region ..		Semiconductors	5.60%
Cathay Mandarin Fund	New	Electronic Equipment/Instru..	3.13%
Fubon China Growth Fund	New	Information Technology Ser..	2.79%
Wasatch Greater China Fund	New	Computer Peripherals	2.71%
Selection Investment Series - E Fun..		Electronic Components	2.47%
Selection Investment Series - E Fun..	New	Information Technology Ser..	2.43%
US Global Investors - China Region ..	New	Industrial Specialties	2.38%
Wasatch Greater China Fund		Semiconductors	-5.90%
Selection Investment Series - E Fun..		Semiconductors	-6.42%
Value Partners Ireland Fund Plc - Cl..		Semiconductors	-7.39%
Cathay Mandarin Fund		Semiconductors	-8.37%
Allianz Global Investors Greater Chi..		Semiconductors	-8.88%
Cathay China Domestic Demand Gr..		Semiconductors	-9.30%
Fuh-Hwa Greater China Fund		Semiconductors	-22.20%

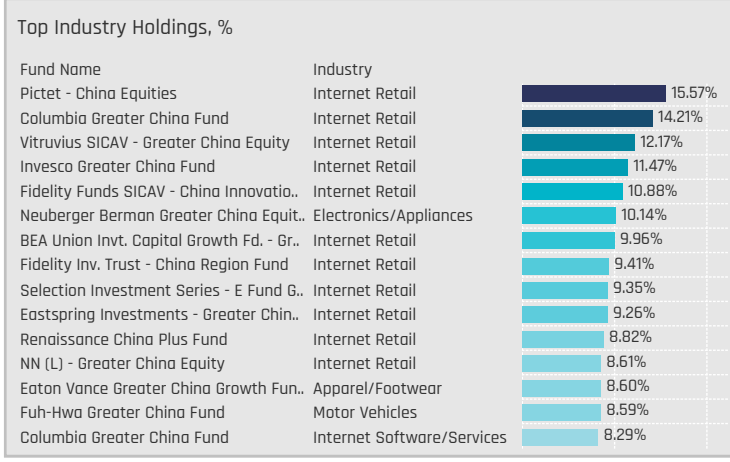
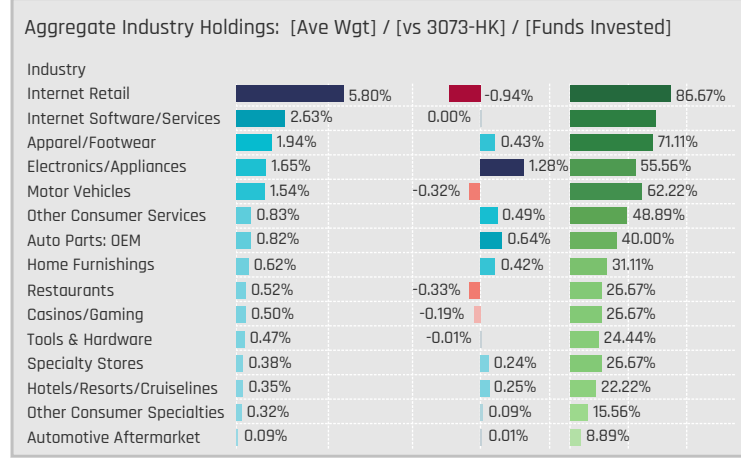
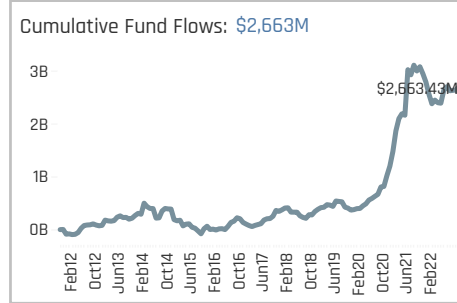
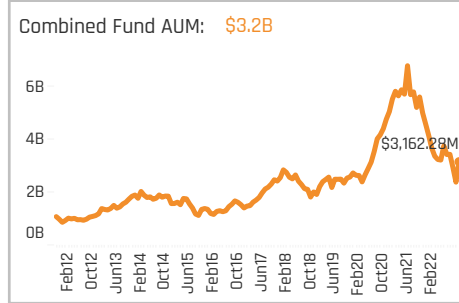
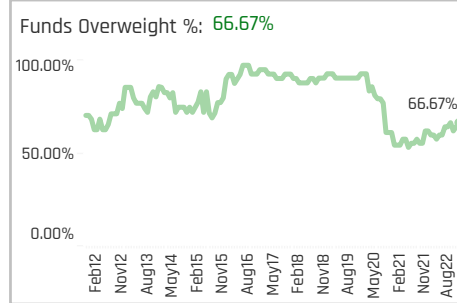
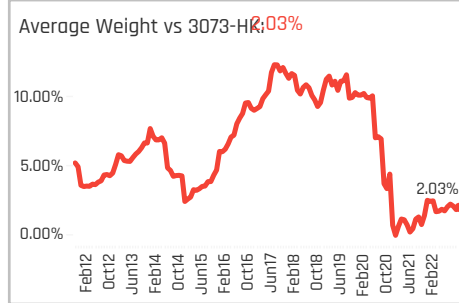
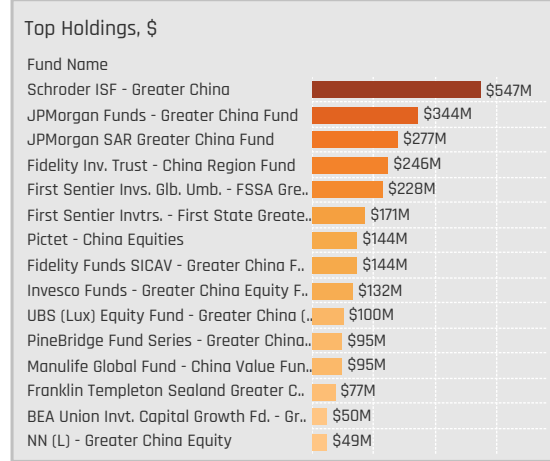
Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Schroder ISF - Greater China	Taiwan Semiconductor M..		\$39M
JPMorgan Funds - Greater China F..	MediaTek Inc	New	\$35M
JPMorgan SAR Greater China Fund	MediaTek Inc	New	\$28M
JPMorgan Funds - Greater China F..	Faraday Technology Corp.	New	\$20M
JPMorgan SAR Greater China Fund	Faraday Technology Corp.	New	\$17M
JPMorgan Funds - Greater China F..	Taiwan Semiconductor M..		\$12M
JPMorgan SAR Greater China Fund	Taiwan Semiconductor M..		\$11M
Fidelity Funds SICAV - Greater Chin..	Unimicon Technology Co..	Close	(\$20M)
Schroder ISF - Greater China	Wuxi Xinje Electric Co. Lt..	Close	(\$20M)
Schroder ISF - Greater China	Advanced Micro-Fabricati..	Close	(\$22M)
JPMorgan SAR Greater China Fund	ASE Technology Holding ..	Close	(\$24M)
Schroder ISF - Greater China	JinkoSolar Holding Co., L..		(\$25M)
Schroder ISF - Greater China	Xinyi Salar Holdings Ltd.		(\$25M)
JPMorgan Funds - Greater China F..	ASE Technology Holding ..	Close	(\$27M)



Aggregate Stock Holdings Data, Ranked by Most Widely Held.

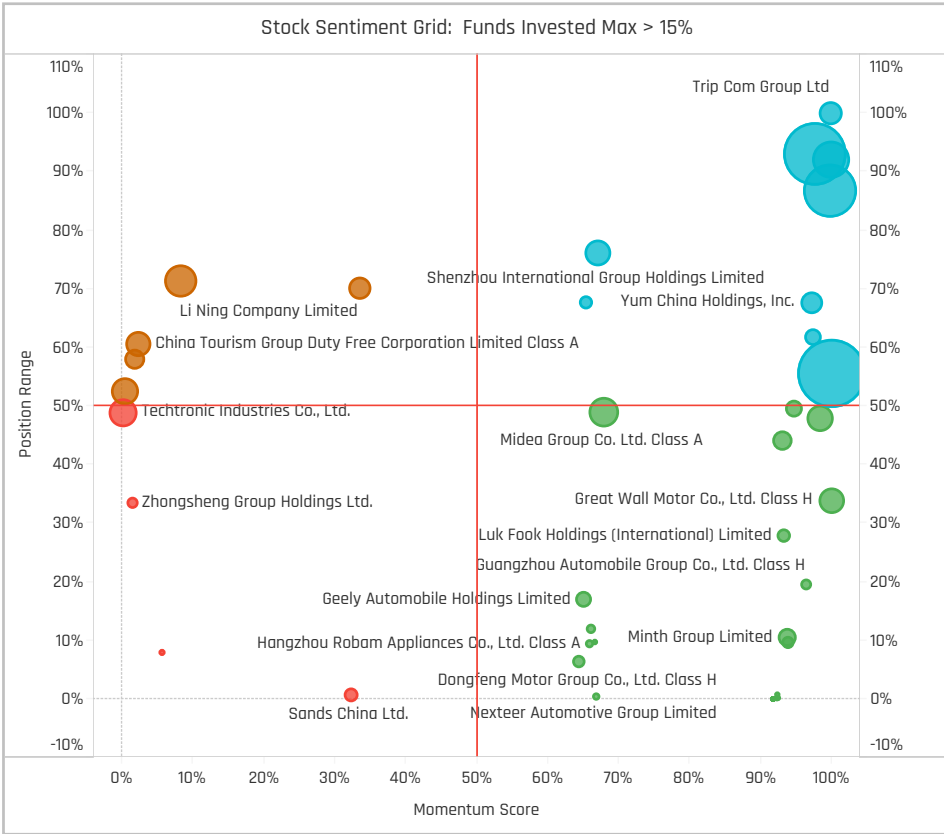
Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
BABA-US	Alibaba Group Holding Ltd.	80.00%	3.10%	-1.61%	\$599M
3690-HK	Meituan Class B	73.33%	2.59%	-0.04%	\$437M
JD-US	JD.com, Inc. Sponsored ADR C..	64.44%	1.84%	-0.19%	\$324M
2313-HK	Shenzhou International Group..	35.56%	0.39%	0.18%	\$64M
PDD-US	Pinduoduo, Inc. Sponsored AD..	31.11%	0.86%	0.86%	\$140M
2331-HK	Li Ning Company Limited	26.67%	0.64%	0.10%	\$76M
669-HK	Techtronic Industries Co., Ltd.	24.44%	0.47%	0.00%	\$72M
27-HK	Galaxy Entertainment Group L..	24.44%	0.41%	0.02%	\$70M
9961-HK	Trip Com Group Ltd	22.22%	0.30%	0.30%	\$57M
601888-CN	China Tourism Group Duty Fre..	20.00%	0.37%	0.26%	\$82M
2020-HK	ANTA Sports Products Ltd.	20.00%	0.44%	0.04%	\$101M
000333-CN	Midea Group Co. Ltd. Class A	20.00%	0.53%	0.53%	\$80M
YUMC-US	Yum China Holdings, Inc.	17.78%	0.27%	-0.43%	\$53M
2333-HK	Great Wall Motor Co., Ltd. Cla..	17.78%	0.38%	0.24%	\$65M
1211-HK	BYD Company Limited Class H	17.78%	0.28%	-0.33%	\$25M



Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Fuh-Hwa Greater China Fund		26.97%
Cathay Mandarin Fund		9.80%
Vitruvius SICAV - Greater China ..		9.70%
Invesco Greater China Fund		6.39%
JPMorgan Funds - Greater Chin..		4.70%
Value Partners Ireland Fund Plc ..		4.49%
JPMorgan SAR Greater China Fu..		4.46%
BMO Greater China Class		-1.18%
UPAMC Great China Fund		-1.27%
Wasatch Greater China Fund		-1.45%
Hereford Funds - Bin Yuan Great..		-2.00%
Invesco Funds - Greater China E..		-3.66%
Neuberger Berman Greater Chin..		-4.48%
US Global Investors - China Regi..		-24.04%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs 3073-HK Δ	Funds O/W % Δ
1.88%	0.00%	\$255M	U.14%	6.67%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
BABA-US	Alibaba Group Holding Ltd.	20.00%	0.76%	\$198M
2333-HK	Great Wall Motor Co., Ltd. Clas..	8.89%	0.22%	\$26M
9961-HK	Trip Com Group Ltd	8.89%	0.16%	\$31M
JD-US	JD.com, Inc. Sponsored ADR Cl..	6.67%	0.27%	(\$36M)
PDD-US	Pinduoduo, Inc. Sponsored AD..	6.67%	0.47%	\$33M
1880-HK	China Tourism Group Duty Fre..	6.67%	0.08%	\$4M
3690-HK	Meituan Class B	6.67%	0.18%	(\$68M)
601888-CN	China Tourism Group Duty Fre..	-4.44%	-0.04%	\$0M
601689-CN	Ningbo Tuopu Group Co., Ltd. C..	-4.44%	-0.13%	(\$2M)
6169-HK	China Yuhua Education Corp. L..	-4.44%	-0.01%	(\$1M)
1928-HK	Sands China Ltd.	-4.44%	0.03%	(\$7M)
1268-HK	China MeiDong Auto Holdings ..	-4.44%	-0.08%	\$0M
2020-HK	ANTA Sports Products Ltd.	-5.67%	-0.17%	(\$16M)
669-HK	Techtronic Industries Co., Ltd.	-5.67%	-0.25%	(\$18M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Schroder ISF - Greater China		\$92M
JPMorgan Funds - Greater Chin..		\$64M
JPMorgan SAR Greater China F..		\$53M
Fuh-Hwa Greater China Fund		\$24M
Pictet - China Equities		\$17M
Vitruvius SICAV - Greater China..		\$11M
Cathay China Domestic Deman..		\$9M
Selection Investment Series - E..		(\$1M)
BMO Greater China Class		(\$2M)
US Global Investors - China Reg..		(\$2M)
Neuberger Berman Greater Chi..		(\$2M)
UPAMC Great China Fund		(\$3M)
Columbia Greater China Fund		(\$15M)
Invesco Funds - Greater China ..		(\$49M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Invesco Greater China Fund	Alibaba Group Holding Lt..	New	8.66%
Selection Investment Series - E Fu..	JD.com, Inc. Sponsored A..	New	5.16%
Vitruvius SICAV - Greater China Equ..	JD.com, Inc. Sponsored A..	New	4.62%
Value Partners Ireland Fund Plc - ..	Pinduoduo, Inc. Sponsore..		4.51%
Invesco Greater China Fund	Shenzhen International G..	New	3.82%
Pictet - China Equities	Pinduoduo, Inc. Sponsore..	New	3.81%
Yuanta New China Fund	Haier Smart Home Co., Lt..	New	3.77%
Fubon China Growth Fund	Ningbo Tuopu Group Co., ..	Close	-4.24%
US Global Investors - China Region..	Li Ning Company Limited	Close	-4.65%
US Global Investors - China Region..	Zhongsheng Group Holdi..	Close	-4.90%
Invesco Funds - Greater China Equ..	JD.com, Inc. Sponsored A..		-4.99%
US Global Investors - China Region..	ANTA Sports Products Ltd.	Close	-5.10%
US Global Investors - China Region..	Chow Tai Fook Jewellery ..	Close	-5.27%
Invesco Greater China Fund	Meituan Class B	Close	-5.68%

Industry Holding Changes: [Funds Invested Δ] / [Ave Wgt Δ] / Fund Flows, \$

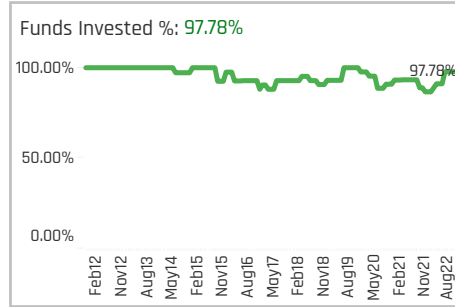
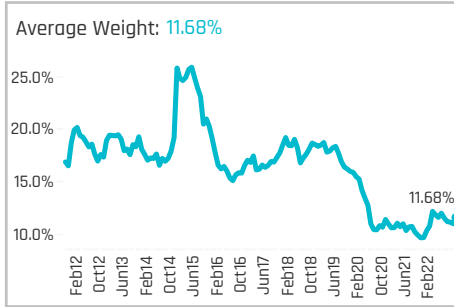
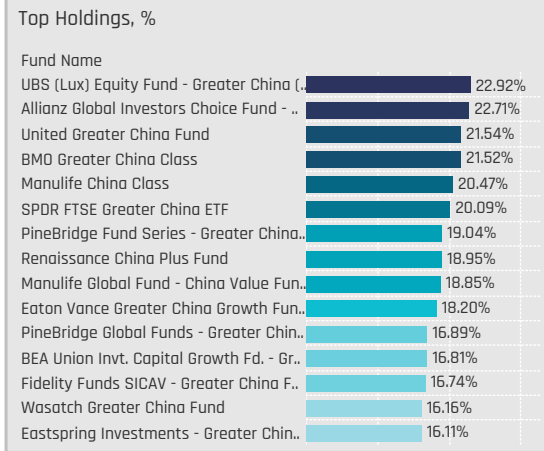
Industry	Funds Invested Δ	Ave Wgt Δ	Fund Flows, \$
Electronics/Appliances		0.21%	\$72M
Auto Parts: OEM	6.67%	0.16%	\$37M
Restaurants	6.67%	0.22%	\$6M
Internet Software/Services	6.67%	0.17%	(\$71M)
Internet Retail	6.67%		(\$196M)
Motor Vehicles	4.44%	-0.04%	\$39M
Home Furnishings	2.22%	-0.03%	(\$11M)
Apparel/Footwear	-2.22%	-0.09%	(\$23M)
Specialty Stores	-2.22%	-0.20%	\$5M
Other Consumer Services	-2.22%	0.11%	\$26M
Miscellaneous Commercial S..	-2.22%	-0.02%	\$0M
Industrial Specialties	-2.22%	-0.02%	(\$12M)
Electronic Components	-2.22%	-0.03%	(\$4M)
Tools & Hardware	-6.67%	-0.25%	(\$18M)

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
Selection Investment Series - E Fun..	New	Internet Retail	9.35%
Vitruvius SICAV - Greater China Equi..		Internet Retail	7.54%
Fuh-Hwa Greater China Fund		Motor Vehicles	6.37%
Fuh-Hwa Greater China Fund		Auto Parts: OEM	5.30%
Franklin Templeton SinoAm China F..	New	Internet Retail	5.10%
Value Partners Ireland Fund Plc - Cl..		Internet Retail	4.51%
Pictet - China Equities		Internet Retail	4.35%
Fubon China Growth Fund	Close	Auto Parts: OEM	-4.24%
US Global Investors - China Region ..	Close	Other Consumer Specialties	-5.27%
Selection Investment Series - E Fun..		Motor Vehicles	-5.33%
Invesco Greater China Fund	Close	Internet Software/Services	-5.68%
Invesco Funds - Greater China Equit..		Internet Retail	-5.33%
US Global Investors - China Region ..	Close	Specialty Stores	-7.34%
US Global Investors - China Region ..	Close	Apparel/Footwear	-9.74%

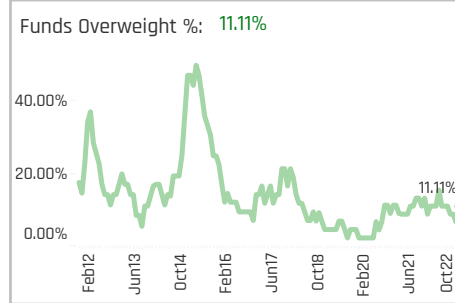
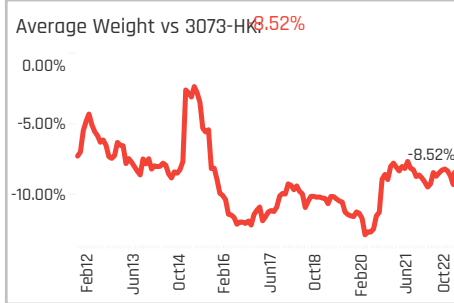
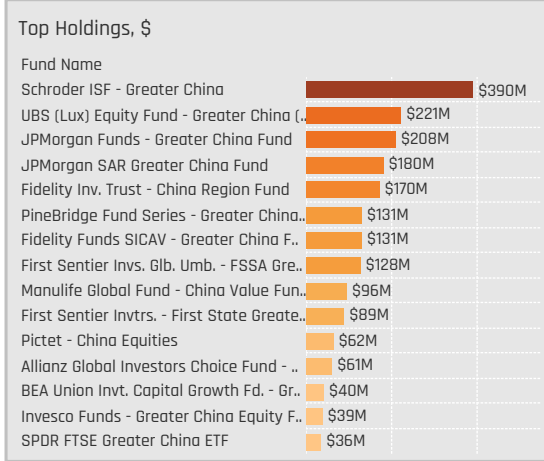
Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
JPMorgan Funds - Greater China F..	Alibaba Group Holding Lt..	New	\$72M
JPMorgan SAR Greater China Fund	Alibaba Group Holding Lt..	New	\$59M
Schroder ISF - Greater China	Pinduoduo, Inc. Sponsore..	New	\$39M
Schroder ISF - Greater China	Galaxy Entertainment Gr..	New	\$32M
JPMorgan Funds - Greater China F..	Haier Smart Home Co., Lt..	New	\$22M
Fidelity Funds SICAV - Greater Chin..	Alibaba Group Holding Lt..		\$20M
JPMorgan Funds - Greater China F..	Changzhou Xingyu Auto..	New	\$18M
JPMorgan SAR Greater China Fund	Xinyi Glass Holdings Limi..	Close	(\$12M)
Fidelity Funds SICAV - Greater Chin..	Shenzhen International G..	Close	(\$14M)
Invesco Funds - Greater China Equi..	Meituan Class B		(\$15M)
Invesco Funds - Greater China Equi..	Pinduoduo, Inc. Sponsore..	Close	(\$24M)
JPMorgan SAR Greater China Fund	Meituan Class B		(\$29M)
JPMorgan Funds - Greater China F..	Meituan Class B		(\$31M)
Invesco Funds - Greater China Equi..	JD.com, Inc. Sponsored A..		(\$43M)



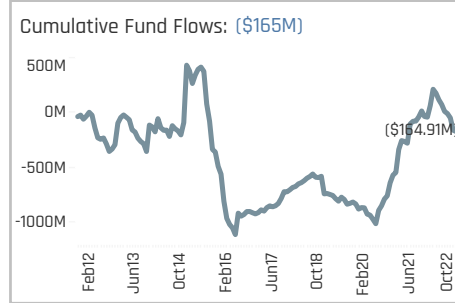
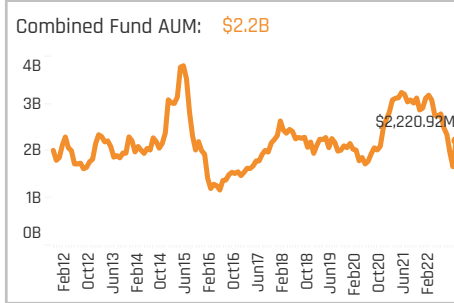
Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
3968-HK	China Merchants Bank Co., Lt..	55.56%	1.23%	0.65%	\$276M
1299-HK	AIA Group Limited	53.33%	2.70%	-0.97%	\$673M
388-HK	Hong Kong Exchanges & Clear..	44.44%	1.14%	-0.37%	\$268M
2318-HK	Ping An Insurance (Group) Co..	42.22%	0.88%	-0.22%	\$167M
2388-HK	BOC Hong Kong (Holdings) Li..	22.22%	0.31%	-0.03%	\$68M
939-HK	China Construction Bank Corp..	17.78%	0.52%	-1.19%	\$76M
600036-CN	China Merchants Bank Co., Lt..	17.78%	0.44%	0.23%	\$51M
300059-CN	East Money Information Co., L..	17.78%	0.37%	0.29%	\$26M
1398-HK	Industrial and Commercial Ba..	15.56%	0.41%	-0.79%	\$67M
3908-HK	China International Capital C..	13.33%	0.18%	0.10%	\$11M
1658-HK	Postal Savings Bank of China ..	13.33%	0.19%	0.01%	\$25M
000001-CN	Ping An Bank Co. Ltd. Class A	13.33%	0.20%	0.12%	\$57M
5871-TW	Chailease Holding Co. Ltd.	11.11%	0.25%	0.00%	\$57M
2891-TW	CTBC Financial Holding Comp..	11.11%	0.17%	-0.23%	\$19M
2884-TW	E.SUN Financial Holding Co., L..	11.11%	0.15%	-0.17%	\$75M



Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight (%)
Eaton Vance Greater China Growth Fun..	1299-HK	AIA Group Limited	15.59%
BMO Greater China Class	1299-HK	AIA Group Limited	8.85%
Allianz Global Investors Choice Fund - ..	1299-HK	AIA Group Limited	6.87%
Renaissance China Plus Fund	1299-HK	AIA Group Limited	6.44%
Wasatch Greater China Fund	5871-TW	Chailease Holding Co. ..	6.43%
First Sentier Invs. Glb. Umb. - FSSA Gre..	1299-HK	AIA Group Limited	6.15%
Fidelity Funds SICAV - Greater China F..	1299-HK	AIA Group Limited	5.89%
Nikko Asset China Land Equity Mother ..	2628-HK	China Life Insurance C..	5.85%
Neuberger Berman Greater China Equit..	601601-CN	China Pacific Insuranc..	5.64%
Fidelity Inv. Trust - China Region Fund	1299-HK	AIA Group Limited	5.58%
Schroder ISF - Greater China	1299-HK	AIA Group Limited	5.46%
First Sentier Invt. - First State Greate..	1299-HK	AIA Group Limited	5.45%
Value Partners Ireland Fund Plc - Classi..	1299-HK	AIA Group Limited	5.40%
BMO Greater China Class	388-HK	Hong Kong Exchanges..	5.26%
JPMorgan Funds - Greater China Fund	1299-HK	AIA Group Limited	5.12%



Aggregate Industry Holdings: [Ave Wgt] / [vs 3073-HK] / [Funds Invested]

Industry	Ave Wgt (%)	Vs 3073-HK (%)	Funds Invested (%)
Banks	4.48%	-5.39%	82.22%
Life/Health Insurance	3.06%	-1.52%	60.00%
Investment Banks/Brokers	1.81%	-1.01%	60.00%
Multi-Line Insurance	1.21%	-0.41%	48.89%
Financial Publishing/Services	0.37%	0.29%	17.78%
Finance/Rental/Leasing	0.35%	0.05%	15.56%
Property/Casualty Insurance	0.18%	-0.57%	13.33%
Internet Software/Services	0.15%	0.15%	4.44%
Financial Conglomerates	0.07%	0.03%	8.89%
Investment Managers	0.00%	-0.11%	0.00%
Food: Major Diversified	0.00%	-0.02%	0.00%

Top Industry Holdings, %

Fund Name	Industry	Weight (%)
Eaton Vance Greater China Growth Fun..	Life/Health Insurance	15.59%
Invesco Greater China Fund	Banks	13.92%
PineBridge Fund Series - Greater China..	Banks	11.27%
BMO Greater China Class	Life/Health Insurance	10.34%
United Greater China Fund	Banks	10.08%
PineBridge Global Funds - Greater Chin..	Banks	9.94%
SPDR FTSE Greater China ETF	Banks	9.82%
United Greater China Fund	Investment Banks/Brokers	9.40%
Allianz Global Investors Choice Fund - ..	Banks	8.82%
HSBC Greater China Equity Fund	Banks	8.58%
Manulife China Class	Banks	8.43%
UBS (Lux) Equity Fund - Greater China (..	Banks	7.55%
Renaissance China Plus Fund	Life/Health Insurance	7.18%
Fidelity Funds SICAV - Greater China F..	Banks	7.18%
NN (L) - Greater China Equity	Investment Banks/Brokers	7.11%

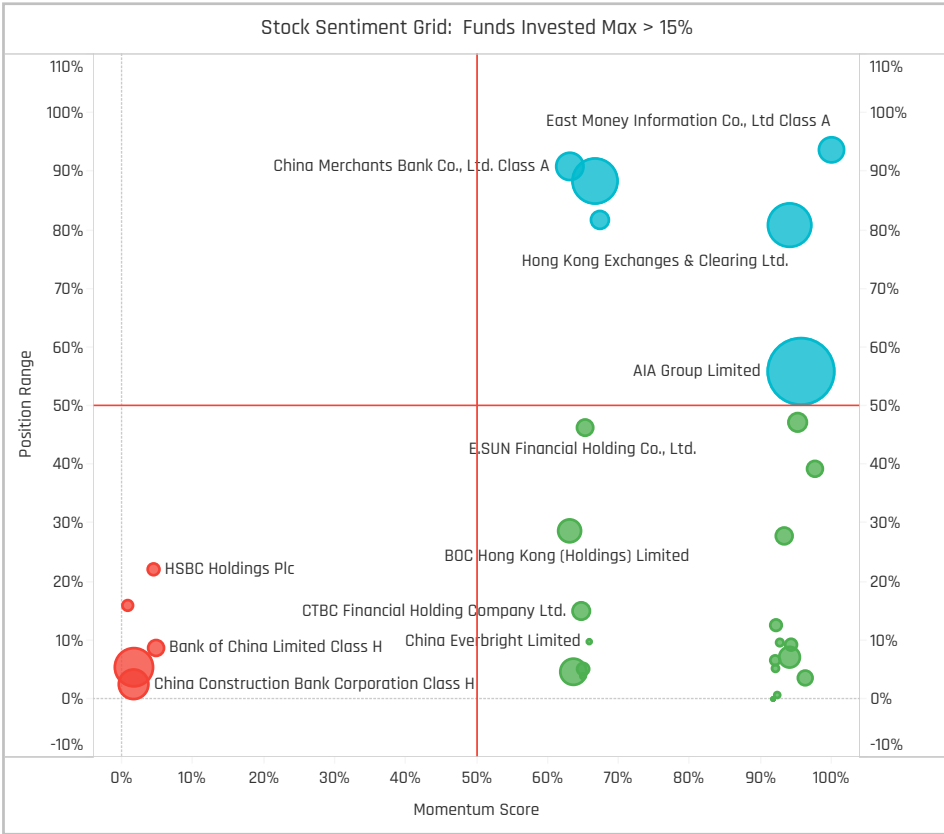
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value (\$)
Schroder ISF - Greater China	1299-HK	AIA Group Limited	\$148M
JPMorgan Funds - Greater China Fund	1299-HK	AIA Group Limited	\$91M
JPMorgan SAR Greater China Fund	1299-HK	AIA Group Limited	\$71M
Schroder ISF - Greater China	388-HK	Hong Kong Exchanges & ..	\$69M
Fidelity Inv. Trust - China Region Fund	1299-HK	AIA Group Limited	\$60M
First Sentier Invs. Glb. Umb. - FSSA Gre..	1299-HK	AIA Group Limited	\$55M
Schroder ISF - Greater China	3968-HK	China Merchants Bank C..	\$48M
UBS (Lux) Equity Fund - Greater China (..	2318-HK	Ping An Insurance (Grou..	\$47M
UBS (Lux) Equity Fund - Greater China (..	388-HK	Hong Kong Exchanges & ..	\$46M
Fidelity Funds SICAV - Greater China F..	1299-HK	AIA Group Limited	\$46M
Schroder ISF - Greater China	2601-HK	China Pacific Insurance (..	\$42M
UBS (Lux) Equity Fund - Greater China (..	3968-HK	China Merchants Bank C..	\$39M
JPMorgan Funds - Greater China Fund	388-HK	Hong Kong Exchanges & ..	\$38M
First Sentier Invs. Glb. Umb. - FSSA Gre..	2318-HK	Ping An Insurance (Grou..	\$37M
First Sentier Invs. Glb. Umb. - FSSA Gre..	3968-HK	China Merchants Bank C..	\$37M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Weight Change
Selection Investment Series - E ..	New	8.76%
BEA Union Invt. Capital Growth ..		5.66%
Vitruvius SICAV - Greater China ..		4.84%
Franklin Templeton SinoAm Chi..	New	4.81%
US Global Investors - China Regi..	New	3.12%
Allianz Global Investors Greater ..		2.47%
NN (L) - Greater China Equity		1.97%
PineBridge Global Funds - Great..		-2.92%
JPMorgan Funds - Greater Chin..		-3.20%
HSBC Greater China Equity Fund		-3.38%
Wasatch Greater China Fund		-3.65%
UPAMC Great China Fund	Close	-4.41%
JPMorgan SAR Greater China Fu..		-4.45%
Invesco Greater China Fund		-8.84%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs 3073-HK Δ	Funds O/W % Δ
-0.01%	6.67%	(\$240M)	-0.06%	0.00%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
300059-CN	East Money Information Co., Lt..	8.89%	0.19%	\$19M
3968-HK	China Merchants Bank Co., Ltd..	4.44%	-0.11%	\$38M
FUTU-US	Futu Holdings Ltd. Sponsored ..	4.44%	0.15%	\$8M
2886-TW	Mega Financial Holding Co., Ltd.	4.44%	0.03%	\$4M
3908-HK	China International Capital Co..	2.22%	0.06%	\$2M
2601-HK	China Pacific Insurance (Group..	2.22%	0.01%	(\$5M)
1658-HK	Postal Savings Bank of China ..	2.22%	-0.02%	\$6M
3988-HK	Bank of China Limited Class H	-2.22%	-0.07%	(\$15M)
000776-CN	GF Securities Co., Ltd. Class A	-2.22%	-0.03%	\$0M
601658-CN	Postal Savings Bank of China ..	-2.22%	-0.03%	(\$15M)
939-HK	China Construction Bank Corp..	-2.22%	-0.09%	(\$1M)
002142-CN	Bank of Ningbo Co., Ltd. Class A	-2.22%	0.01%	(\$16M)
601318-CN	Ping An Insurance (Group) Co..	-4.44%	-0.17%	(\$13M)
2318-HK	Ping An Insurance (Group) Co..	-4.44%	-0.04%	(\$65M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
BEA Union Invt. Capital Growth ..		\$16M
Pictet - China Equities		\$10M
Vitruvius SICAV - Greater China..		\$6M
First Sentier Invs. Glb. Umb. - F..		\$5M
SPDR FTSE Greater China ETF		\$4M
First Sentier Invtrs. - First Stat..		\$4M
Allianz Global Investors Greater..		\$2M
Invesco Greater China Fund		(\$8M)
Invesco Funds - Greater China ..		(\$13M)
UPAMC Great China Fund	Close	(\$14M)
Schroder ISF - Greater China		(\$25M)
Fidelity Funds SICAV - Greater ..		(\$29M)
JPMorgan Funds - Greater Chin..		(\$91M)
JPMorgan SAR Greater China F..		(\$96M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Weight Change
Vitruvius SICAV - Greater China Eq..	Futu Holdings Ltd. Spons..	New	4.31%
Selection Investment Series - E Fu..	Hong Kong Exchanges & ..	New	3.92%
Cathay China Domestic Demand G..	East Money Information ..	New	3.39%
US Global Investors - China Region..	Chang Hwa Commercial ..	New	3.12%
Selection Investment Series - E Fu..	East Money Information ..	New	3.03%
Renaissance China Plus Fund	Ping An Insurance (Group..	New	2.56%
Fuh-Hwa Greater China Fund	Futu Holdings Ltd. Spons..	New	2.56%
Invesco Funds - Greater China Equ..	Bank of China Limited Cl..	Close	-2.50%
HSBC Greater China Equity Fund	East Money Information ..	Close	-2.91%
UPAMC Great China Fund	Ping An Insurance (Group..	Close	-3.02%
Invesco Funds - Greater China Equ..	Hong Kong Exchanges & ..	Close	-3.13%
Fuh-Hwa Greater China Fund	HSBC Holdings Plc	Close	-3.15%
Invesco Greater China Fund	Industrial Bank Co., Ltd. ..	Close	-3.67%
Cathay China Domestic Demand G..	Ping An Insurance (Group..	Close	-3.68%

Industry Holding Changes: [Funds Invested Δ] / [Ave Wgt Δ] / Fund Flows, \$

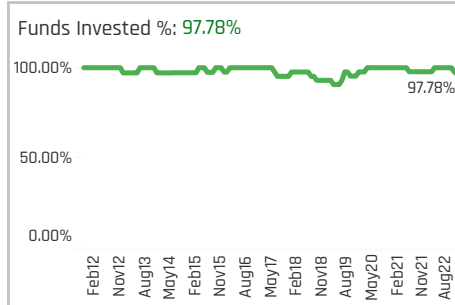
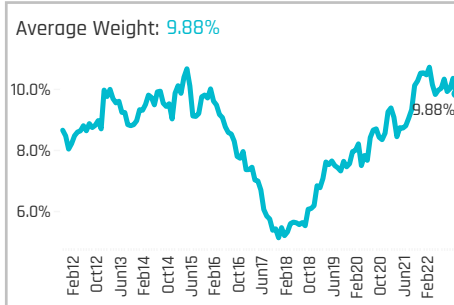
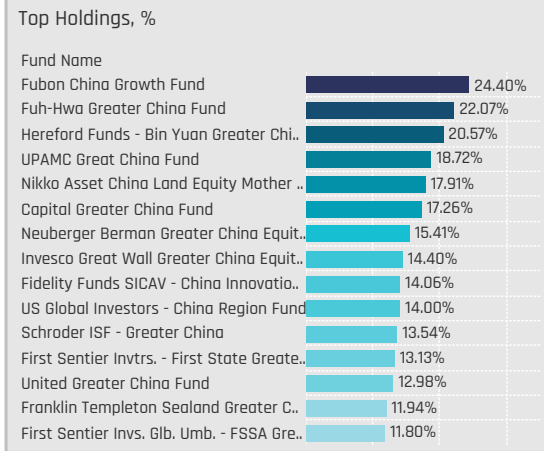
Industry	Weight Change	Ave Wgt Δ	Fund Flows, \$
Financial Publishing/Services	8.89%	0.19%	\$19M
Internet Software/Services	4.44%	0.15%	\$8M
Life/Health Insurance	2.22%	0.22%	(\$42M)
Banks	2.22%	0.52%	(\$90M)
Property/Casualty Insurance	0.00%	0.02%	\$0M
Miscellaneous	0.00%	0.00%	\$0M
Investment Managers	0.00%	0.00%	\$0M
Investment Banks/Brokers	0.00%	0.15%	(\$48M)
Food: Major Diversified	0.00%	0.00%	\$0M
Financial Conglomerates	0.00%	0.01%	(\$1M)
Finance/Rental/Leasing	0.00%	-0.05%	(\$13M)
Multi-Line Insurance	-8.89%	-0.17%	(\$82M)

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Weight Change
Vitruvius SICAV - Greater China Equi..	New	Internet Software/Services	4.31%
Selection Investment Series - E Fun..	New	Investment Banks/Brokers	3.92%
Cathay China Domestic Demand Gr..	New	Financial Publishing/Services	3.39%
BEA Union Invt. Capital Growth Fd. - ..		Banks	3.20%
Allianz Global Investors Greater Chi..	New	Investment Banks/Brokers	3.17%
US Global Investors - China Region ..	New	Banks	3.12%
Selection Investment Series - E Fun..	New	Financial Publishing/Services	3.03%
HSBC Greater China Equity Fund	Close	Financial Publishing/Services	-2.91%
UPAMC Great China Fund	Close	Multi-Line Insurance	-3.02%
Invesco Funds - Greater China Equit..	Close	Investment Banks/Brokers	-3.13%
Fidelity Funds SICAV - Greater Chin..		Banks	-3.36%
Cathay China Domestic Demand Gr..	Close	Multi-Line Insurance	-3.68%
Fuh-Hwa Greater China Fund	Close	Banks	-5.40%
Invesco Greater China Fund		Banks	-6.47%

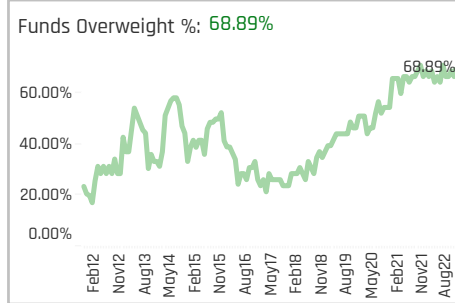
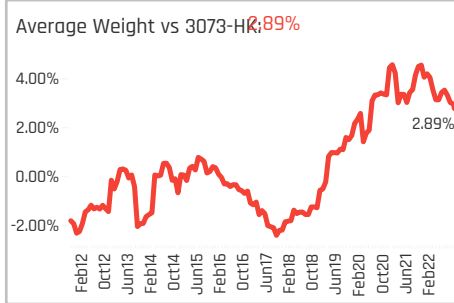
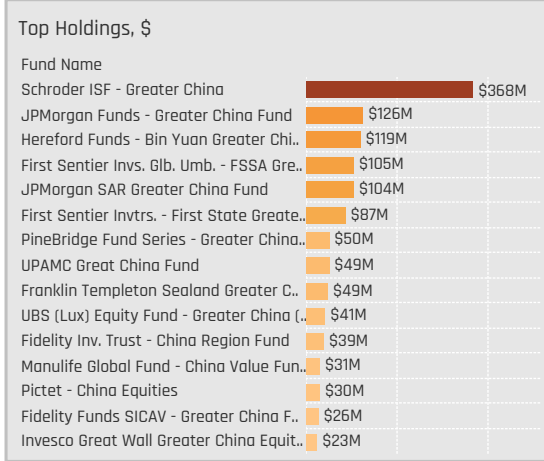
Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Schroder ISF - Greater China	China Merchants Bank C..		\$44M
Invesco Funds - Greater China Equi..	AIA Group Limited	New	\$12M
Pictet - China Equities	Ping An Insurance (Group..	New	\$11M
Cathay China Domestic Demand Gr..	East Money Information ..	New	\$11M
Invesco Funds - Greater China Equi..	ESUN Financial Holding C..	New	\$7M
Vitruvius SICAV - Greater China Equ..	Futu Holdings Ltd. Spons..	New	\$6M
Schroder ISF - Greater China	Ping An Insurance (Group..		\$6M
JPMorgan SAR Greater China Fund	Bank of Ningbo Co., Ltd. ..	Close	(\$17M)
JPMorgan Funds - Greater China F..	AIA Group Limited		(\$17M)
Schroder ISF - Greater China	AIA Group Limited		(\$20M)
Invesco Funds - Greater China Equi..	Hong Kong Exchanges & ..	Close	(\$22M)
JPMorgan SAR Greater China Fund	Ping An Insurance (Group..	Close	(\$28M)
JPMorgan Funds - Greater China F..	Ping An Insurance (Group..	Close	(\$37M)
Schroder ISF - Greater China	HSBC Holdings Plc		(\$45M)



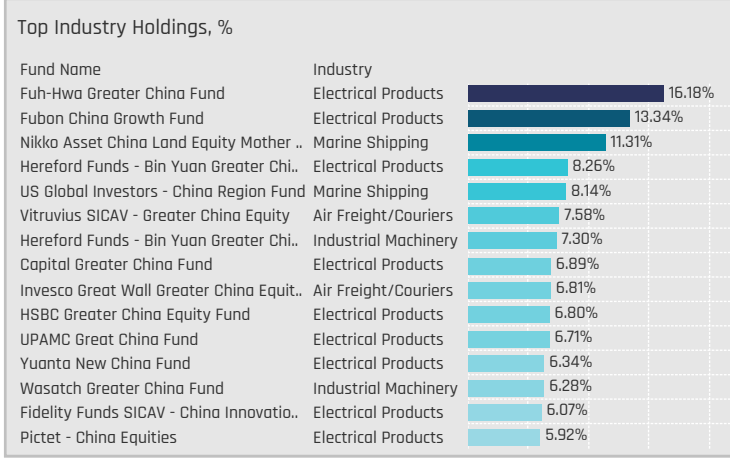
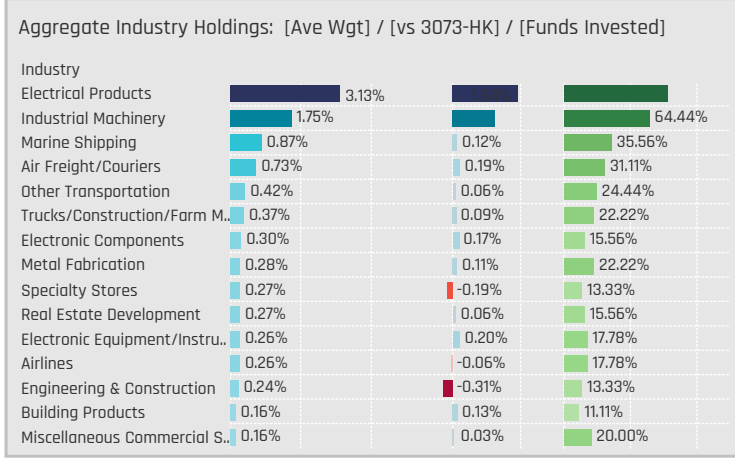
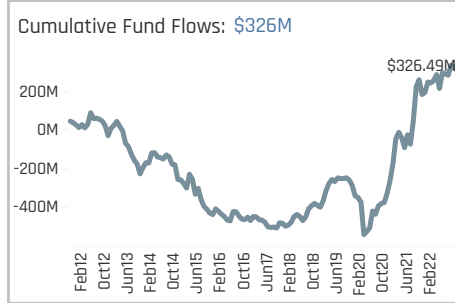
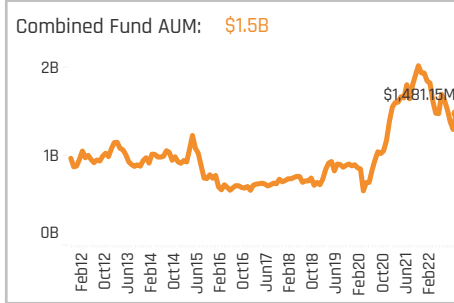
Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
300750-CN	Contemporary Amperex Tech..	33.33%	0.90%	0.62%	\$104M
600406-CN	NARI Technology Co., Ltd. Clas..	20.00%	0.36%	0.31%	\$104M
3898-HK	Zhuzhou CRRC Times Electric ..	20.00%	0.39%	0.32%	\$68M
300124-CN	Shenzhen Inovance Technola..	20.00%	0.38%	0.33%	\$90M
300274-CN	Sungrow Power Supply Co., Lt..	15.56%	0.38%	0.33%	\$25M
1590-TW	Airtac International Group	15.56%	0.32%	0.17%	\$91M
1-HK	CK Hutchison Holdings Ltd	13.33%	0.27%	-0.19%	\$63M
002352-CN	S.F. Holding Co., Ltd. Class A	13.33%	0.20%	0.11%	\$46M
6098-HK	Country Garden Services Hold..	11.11%	0.11%	-0.03%	\$13M
601100-CN	Jiangsu Hengli Hydraulic Co., ..	11.11%	0.23%	0.20%	\$53M
002475-CN	Luxshare Precision Industry C..	11.11%	0.25%	0.18%	\$6M
6821-HK	Asymchem Laboratories (Tian..	8.89%	0.05%	0.05%	\$7M
600885-CN	Hongfa Technology Co., Ltd. C..	8.89%	0.09%	0.08%	\$51M
600031-CN	Sany Heavy Industry Co., Ltd. ..	8.89%	0.14%	0.10%	\$46M
300751-CN	Suzhou Maxwell Technologies..	8.89%	0.16%	0.14%	\$43M



Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Percentage
Nikko Asset China Land Equity Mother ..	1138-HK	COSCO SHIPPING Ener..	11.31%
Invesco Great Wall Greater China Equit..	316-HK	Orient Overseas (Inter..	6.81%
Fubon China Growth Fund	300274-CN	Sungrow Power Suppl..	5.56%
UPAMC Great China Fund	300750-CN	Contemporary Amper..	5.32%
Hereford Funds - Bin Yuan Greater Chi..	688516-CN	Wuxi Autowell Technol..	5.17%
Invesco Great Wall Greater China Equit..	3898-HK	Zhuzhou CRRC Times ..	4.94%
PineBridge Global Funds - Greater Chin..	3898-HK	Zhuzhou CRRC Times ..	4.93%
Vitruvius SICAV - Greater China Equity	ZTO-US	ZTO Express (Cayman)..	4.53%
Franklin Templeton SinoAm China Fund	300750-CN	Contemporary Amper..	4.38%
Fubon China Growth Fund	300750-CN	Contemporary Amper..	4.31%
US Global Investors - China Region Fund	1919-HK	COSCO SHIPPING Holdi..	4.22%
Nikko Asset China Land Equity Mother ..	1157-HK	Zoomlion Heavy Indus..	3.98%
Cathay Mandarin Fund	002430-CN	Hangzhou Oxygen Pla..	3.92%
Value Partners Ireland Fund Plc - Classi..	2285-HK	Chervon Holdings Limi..	3.89%
Cathay China Domestic Demand Growt..	300751-CN	Suzhou Maxwell Tech..	3.83%



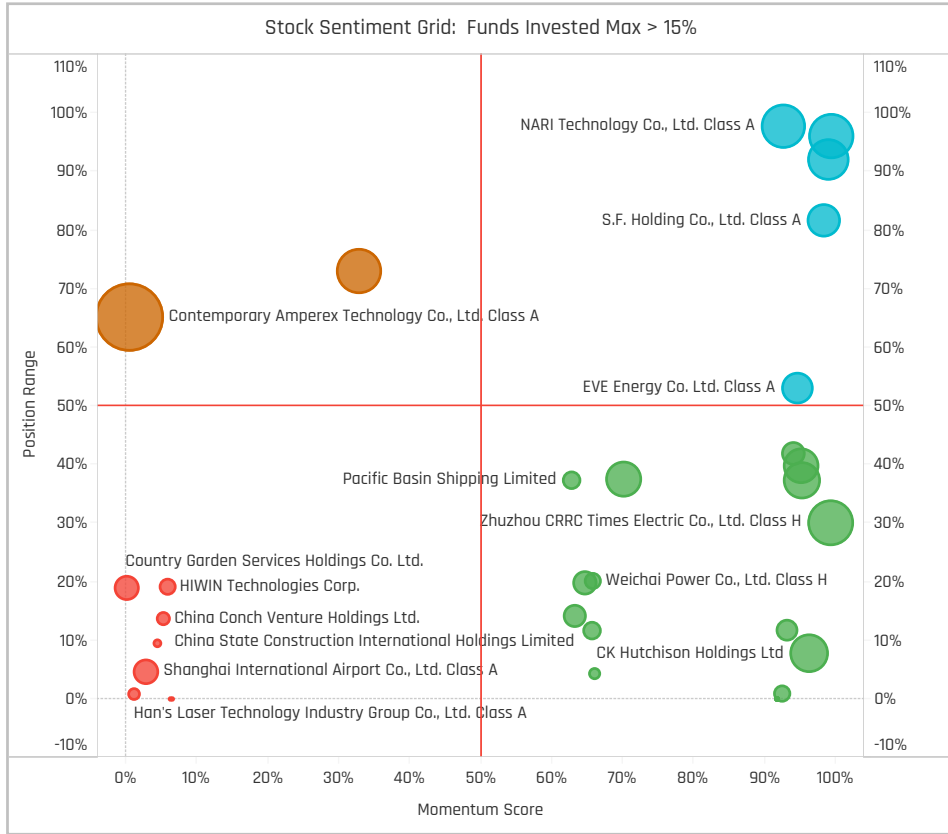
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Schroder ISF - Greater China	300750-C..	Contemporary Amperex ..	\$63M
Schroder ISF - Greater China	2338-HK	Weichai Power Co., Ltd. ..	\$44M
Schroder ISF - Greater China	600031-C..	Sany Heavy Industry Co..	\$39M
Schroder ISF - Greater China	601100-CN	Jiangsu Hengli Hydraulic..	\$37M
First Sentier Invs. Glb. Umb. - FSSA Gre..	1590-TW	Airtac International Grou..	\$33M
Schroder ISF - Greater China	600406-..	NARI Technology Co., Ltd..	\$32M
Hereford Funds - Bin Yuan Greater Chi..	688516-C..	Wuxi Autowell Technolo..	\$30M
Schroder ISF - Greater China	002352-..	S.F. Holding Co., Ltd. Cla..	\$29M
Schroder ISF - Greater China	600885-..	Hongfa Technology Co., ..	\$28M
JPMorgan Funds - Greater China Fund	600406-..	NARI Technology Co., Ltd..	\$24M
Schroder ISF - Greater China	002050-..	Zhejiang Sanhua Intellig..	\$24M
JPMorgan Funds - Greater China Fund	300124-C..	Shenzhen Inovance Tech..	\$23M
JPMorgan SAR Greater China Fund	600406-..	NARI Technology Co., Ltd..	\$21M
First Sentier Invtrs. - First State Greate..	1590-TW	Airtac International Grou..	\$21M
Schroder ISF - Greater China	603195-C..	Gongniu Group Co. Ltd. C..	\$21M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Fuh-Hwa Greater China Fund		7.83%
UPAMC Great China Fund		5.30%
Neuberger Berman Greater Chin..		4.83%
Wasatch Greater China Fund		4.50%
Vitruvius SICAV - Greater China ..		4.38%
Nikko Asset China Land Equity ..		3.87%
JPMorgan SAR Greater China Fu..		3.21%
Franklin Templeton SinoAm Chi..		-3.19%
Invesco Great Wall Greater Chin..		-3.28%
BEA Union Inv. Capital Growth ..		-3.42%
Capital Greater China Fund		-5.60%
US Global Investors - China Regi..		-8.36%
Cathay Mandarin Fund		-8.65%
Selection Investment Series - E ..		-9.31%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs 3073-HK Δ	Funds O/W % Δ
-0.12%	-2.22%	\$108M	-0.30%	4.44%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
300751-CN	Suzhou Maxwell Technologies ..	8.89%	0.16%	\$53M
300850-CN	Luoyang Xinqianglin Slewing ..	6.67%	0.08%	\$4M
3998-HK	Zhuzhou CRRC Times Electric C..	4.44%	0.11%	\$35M
300124-CN	Shenzhen Inovance Technolog..	4.44%	0.13%	(\$9M)
1590-TW	Airtac International Group	4.44%	0.08%	\$37M
688777-CN	Zhejiang Supcon Technology Co..	4.44%	0.04%	\$26M
688200-CN	Beijing Huafeng Test & Control..	4.44%	0.02%	\$12M
600009-CN	Shanghai International Airport..	-2.22%	-0.03%	(\$4M)
002008-CN	Han's Laser Technology Indust..	-4.44%	-0.11%	(\$7M)
300750-CN	Contemporary Amperex Techn..	-4.44%	-0.18%	(\$9M)
300274-CN	Sungrow Power Supply Co., Lt..	-4.44%	0.06%	(\$5M)
1995-HK	Ever Sunshine Lifestyle Servic..	-5.67%	-0.12%	(\$2M)
002475-CN	Luxshare Precision Industry Co..	-5.67%	-0.24%	(\$15M)
6098-HK	Country Garden Services Holdi..	-11.11%	-0.25%	(\$70M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Schroder ISF - Greater China		\$61M
JPMorgan SAR Greater China F..		\$35M
UPAMC Great China Fund		\$15M
Fidelity Funds SICAV - Greater ..		\$14M
Fuh-Hwa Greater China Fund		\$7M
Invesco Funds - Greater China ..		\$7M
Vitruvius SICAV - Greater China..		\$7M
Allianz Global Investors Greater..		(\$3M)
Fidelity Funds SICAV - China In..		(\$4M)
Columbia Greater China Fund		(\$4M)
Cathay Mandarin Fund		(\$5M)
Cathay China Domestic Deman..		(\$5M)
BEA Union Inv. Capital Growth ..		(\$7M)
Fidelity Inv. Trust - China Regio..		(\$14M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Nikko Asset China Land Equity Ma..	COSCO SHIPPING Energy ..		4.15%
Cathay Mandarin Fund	Hangzhou Oxygen Plant ..	New	3.92%
Cathay China Domestic Demand G..	Suzhou Maxwell Technol..	New	3.83%
Fuh-Hwa Greater China Fund	EVE Energy Co. Ltd. Class..	New	3.70%
Fubon China Growth Fund	Jiangsu Hengli Hydraulic ..	New	3.46%
Fubon China Growth Fund	Sungrow Power Supply C..		3.20%
US Global Investors - China Region..	Orient Overseas (Internat..	New	3.10%
Selection Investment Series - E Fu..	Ever Sunshine Lifestyle S..	Close	-3.29%
Fuh-Hwa Greater China Fund	JA Solar Technology Co., ..	Close	-3.30%
US Global Investors - China Region..	China International Mari..	Close	-3.63%
Cathay Mandarin Fund	Contemporary Amperex T..	Close	-3.64%
Cathay Mandarin Fund	Luxshare Precision Indus..		-3.66%
Invesco Great Wall Greater China ..	Orient Overseas (Internat..		-3.74%
Capital Greater China Fund	Pacific Basin Shipping Li..	Close	-4.08%

Industry Holding Changes: [Funds Invested Δ] / [Ave Wgt Δ] / Fund Flows, \$

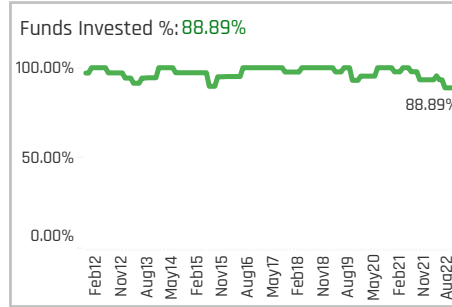
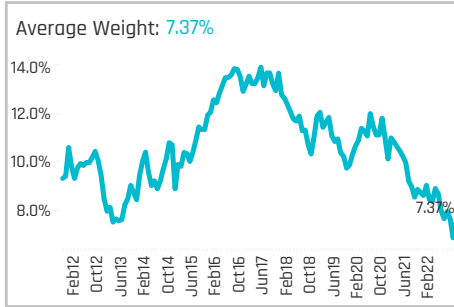
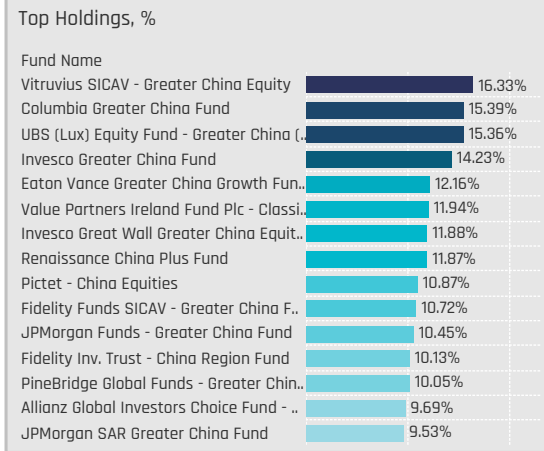
Industry	Change	Flow
Air Freight/Couriers	11.11%	\$45M
Metal Fabrication	8.89%	\$4M
Industrial Machinery	6.67%	\$4M
Building Products	6.67%	\$52M
Wholesale Distributors	4.44%	\$8M
Marine Shipping	2.22%	\$9M
Specialty Stores	2.22%	\$13M
Industrial Specialties	-2.22%	\$0M
Financial Conglomerates	-2.22%	(\$1M)
Containers/Packaging	-2.22%	\$0M
Engineering & Construction	-2.22%	(\$1M)
Electrical Products	-4.44%	\$45M
Electronic Components	-5.67%	(\$19M)
Real Estate Development	-11.11%	(\$69M)

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
Fuh-Hwa Greater China Fund		Electrical Products	11.51%
Fubon China Growth Fund		Electrical Products	6.53%
Nikko Asset China Land Equity Moth..		Marine Shipping	4.15%
Cathay China Domestic Demand Gr..	New	Building Products	3.83%
Fubon China Growth Fund	New	Industrial Machinery	3.46%
Wasatch Greater China Fund		Industrial Machinery	3.45%
Vitruvius SICAV - Greater China Equi..		Air Freight/Couriers	3.35%
US Global Investors - China Region ..	Close	Containers/Packaging	-3.63%
Cathay Mandarin Fund	Close	Electrical Products	-3.64%
Invesco Great Wall Greater China Eq..		Air Freight/Couriers	-3.74%
Selection Investment Series - E Fun..	Close	Electrical Products	-5.62%
Selection Investment Series - E Fun..	Close	Real Estate Development	-5.92%
Capital Greater China Fund		Marine Shipping	-6.62%
Cathay Mandarin Fund		Electronic Components	-6.79%

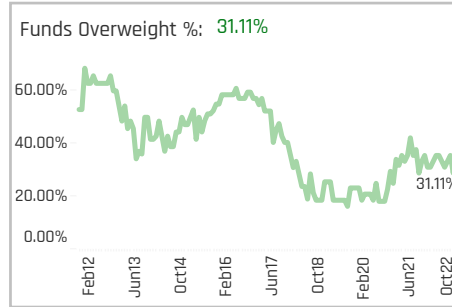
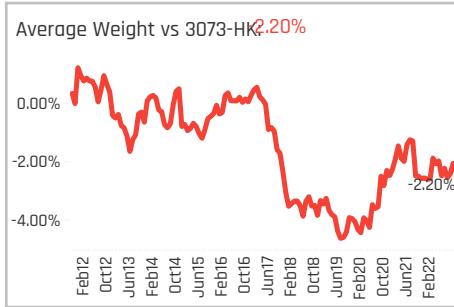
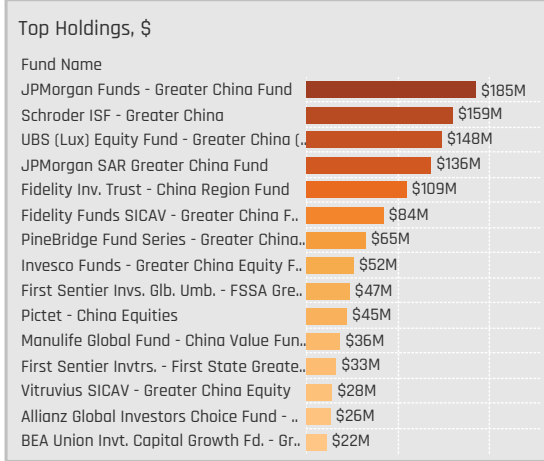
Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Schroder ISF - Greater China	Jiangsu Hengli Hydraulic ..	New	\$37M
Schroder ISF - Greater China	S.F. Holding Co., Ltd. Class..	New	\$33M
JPMorgan Funds - Greater China F..	Suzhou Maxwell Technol..	New	\$24M
JPMorgan Funds - Greater China F..	Airtac International Group	New	\$20M
JPMorgan Funds - Greater China F..	Zhuzhou CRRC Times Ele..	New	\$19M
JPMorgan SAR Greater China Fund	Suzhou Maxwell Technol..	New	\$18M
JPMorgan SAR Greater China Fund	Airtac International Group	New	\$17M
Invesco Funds - Greater China Equi..	Valtronic Power Technol..	Close	(\$10M)
Fidelity Inv. Trust - China Region Fu..	Zhejiang Sanhua Intellig..		(\$15M)
JPMorgan Funds - Greater China F..	Jiangsu Hengli Hydraulic ..	Close	(\$17M)
JPMorgan Funds - Greater China F..	Centre Testing Internatio..	Close	(\$23M)
JPMorgan SAR Greater China Fund	Country Garden Services ..	Close	(\$28M)
JPMorgan Funds - Greater China F..	Country Garden Services ..	Close	(\$32M)
Schroder ISF - Greater China	Zhejiang Sanhua Intellig..		(\$45M)



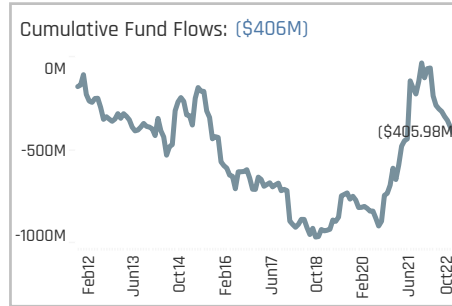
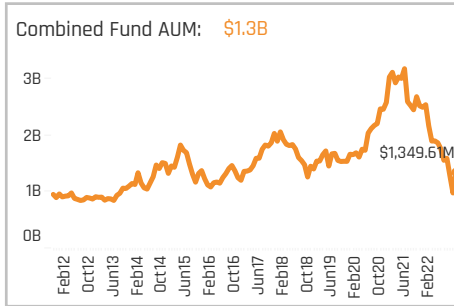
Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
700-HK	Tencent Holdings Ltd.	84.44%	5.11%	-1.65%	\$1,023M
NTESF-US	NetEase, Inc.	46.67%	1.09%	0.31%	\$223M
BIDU-US	Baidu Inc Sponsored ADR Clas..	13.33%	0.16%	-0.73%	\$30M
BILI-US	Bilibili, Inc. Sponsored ADR Cl..	8.89%	0.05%	0.05%	\$12M
941-HK	China Mobile Limited	8.89%	0.32%	0.32%	\$22M
TME-US	Tencent Music Entertainment ..	4.44%	0.04%	0.04%	\$7M
4904-TW	Far Eastone Telecommunicati..	4.44%	0.09%	-0.02%	\$8M
YY-US	YY, Inc. Sponsored ADR Class A	2.22%	0.01%	0.01%	\$0M
WB-US	Weibo Corp Sponsored ADR Cl.	2.22%	0.03%	0.03%	\$1M
SE-US	Sea Ltd. (Singapore) Sponsor..	2.22%	0.04%	0.04%	\$3M
GOOGL-US	Alphabet Inc. Class A	2.22%	0.06%	0.06%	\$0M
DIS-US	Walt Disney Company	2.22%	0.06%	0.06%	\$7M
ATHM-US	Autohome, Inc. Sponsored AD..	2.22%	0.01%	0.01%	\$0M
9990-HK	Archosaur Games Inc.	2.22%	0.00%	0.00%	\$0M
9899-HK	Cloud Village, Inc.	2.22%	0.00%	0.00%	\$1M



Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Eaton Vance Greater China Growth Fun..	700-HK	Tencent Holdings Ltd.	12.16%
Columbia Greater China Fund	700-HK	Tencent Holdings Ltd.	11.38%
Invesco Greater China Fund	700-HK	Tencent Holdings Ltd.	10.32%
Fidelity Funds SICAV - Greater China F..	700-HK	Tencent Holdings Ltd.	8.59%
JPMorgan Funds - Greater China Fund	700-HK	Tencent Holdings Ltd.	8.45%
UBS (Lux) Equity Fund - Greater China (..	700-HK	Tencent Holdings Ltd.	8.42%
BMO Greater China Class	700-HK	Tencent Holdings Ltd.	8.21%
Fidelity Inv. Trust - China Region Fund	700-HK	Tencent Holdings Ltd.	8.15%
Allianz Global Investors Choice Fund - ..	700-HK	Tencent Holdings Ltd.	8.01%
Invesco Great Wall Greater China Equit..	941-HK	China Mobile Limited	7.96%
Vitruvius SICAV - Greater China Equity	700-HK	Tencent Holdings Ltd.	7.93%
JPMorgan SAR Greater China Fund	700-HK	Tencent Holdings Ltd.	7.79%
Renaissance China Plus Fund	700-HK	Tencent Holdings Ltd.	7.76%
Manulife China Class	700-HK	Tencent Holdings Ltd.	7.49%
BEA Union Invt. Capital Growth Fd. - Gr..	700-HK	Tencent Holdings Ltd.	7.44%



Aggregate Industry Holdings: [Ave Wgt] / [vs 3073-HK] / [Funds Invested]

Industry	Ave Wgt	[vs 3073-HK]	[Funds Invested]
Internet Software/Services	6.66%	1.00%	84.44%
Wireless Telecommunications	0.48%	0.20%	17.78%
Major Telecommunications	0.13%	-0.42%	4.44%
Specialty Telecommunicatio..	0.04%	-0.11%	2.22%
Publishing; Books/Magazines	0.00%	-0.05%	2.22%
Packaged Software	0.00%	0.00%	2.22%
Movies/Entertainment	0.00%	-0.04%	2.22%
Cable/Satellite TV	0.06%	0.06%	2.22%
Advertising/Marketing Servi..	0.00%	0.00%	2.22%
Publishing; Newspapers	0.00%	-0.01%	0.00%
Miscellaneous Commercial S..	0.00%	-0.01%	0.00%
Internet Retail	0.00%	-0.02%	0.00%
Industrial Machinery	0.00%	-0.01%	0.00%
Engineering & Construction	0.00%	-0.03%	0.00%
Data Processing Services	0.00%	0.00%	0.00%

Top Industry Holdings, %

Fund Name	Industry	Weight
Vitruvius SICAV - Greater China Equity	Internet Software/Services	16.33%
Columbia Greater China Fund	Internet Software/Services	15.39%
UBS (Lux) Equity Fund - Greater China (..	Internet Software/Services	15.36%
Invesco Greater China Fund	Internet Software/Services	14.23%
Eaton Vance Greater China Growth Fun..	Internet Software/Services	12.16%
Pictet - China Equities	Internet Software/Services	10.87%
JPMorgan Funds - Greater China Fund	Internet Software/Services	10.45%
Fidelity Inv. Trust - China Region Fund	Internet Software/Services	10.13%
Fidelity Funds SICAV - Greater China F..	Internet Software/Services	10.08%
Renaissance China Plus Fund	Internet Software/Services	9.90%
JPMorgan SAR Greater China Fund	Internet Software/Services	9.53%
Selection Investment Series - E Fund G..	Internet Software/Services	9.47%
PineBridge Fund Series - Greater China..	Internet Software/Services	9.40%
BEA Union Invt. Capital Growth Fd. - Gr..	Internet Software/Services	9.28%
Fidelity Funds SICAV - China Innovatio..	Internet Software/Services	9.04%

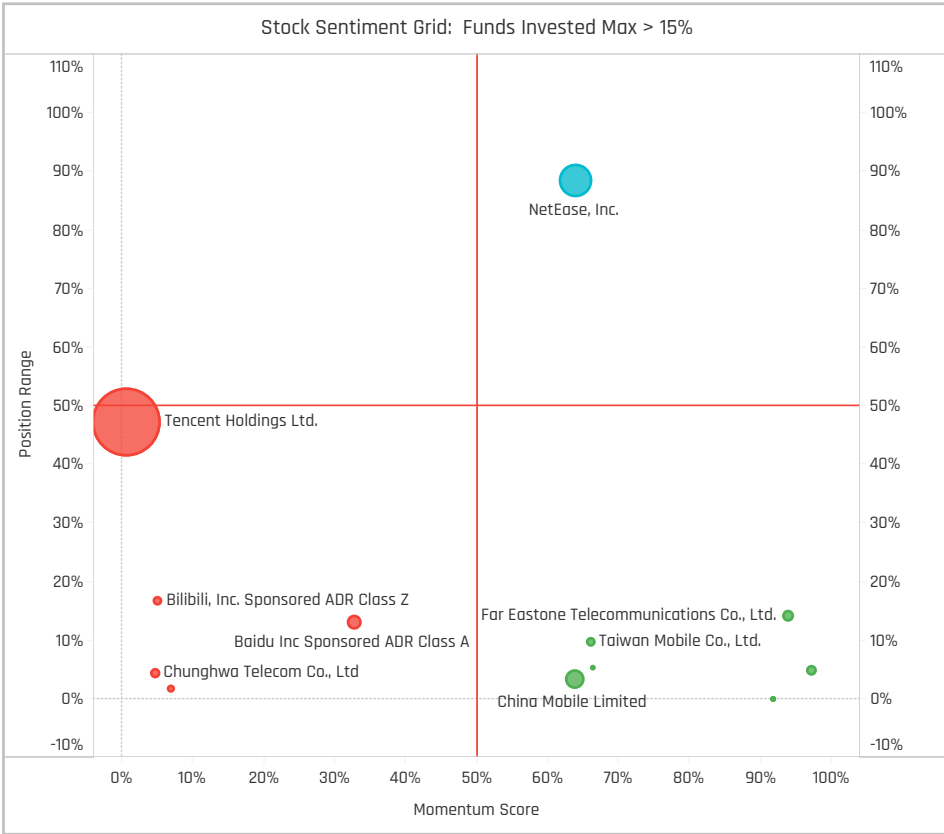
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Schroder ISF - Greater China	700-HK	Tencent Holdings Ltd.	\$159M
JPMorgan Funds - Greater China Fund	700-HK	Tencent Holdings Ltd.	\$149M
JPMorgan SAR Greater China Fund	700-HK	Tencent Holdings Ltd.	\$111M
Fidelity Inv. Trust - China Region Fund	700-HK	Tencent Holdings Ltd.	\$88M
UBS (Lux) Equity Fund - Greater China (..	700-HK	Tencent Holdings Ltd.	\$81M
Fidelity Funds SICAV - Greater China F..	700-HK	Tencent Holdings Ltd.	\$67M
UBS (Lux) Equity Fund - Greater China (..	NTESF-US	NetEase, Inc.	\$65M
First Sentier Invs. Glb. Umb. - FSSA Gre..	700-HK	Tencent Holdings Ltd.	\$47M
Manulife Global Fund - China Value Fun..	700-HK	Tencent Holdings Ltd.	\$36M
JPMorgan Funds - Greater China Fund	NTESF-US	NetEase, Inc.	\$35M
PineBridge Fund Series - Greater China..	700-HK	Tencent Holdings Ltd.	\$33M
First Sentier Invtrs. - First State Greate..	700-HK	Tencent Holdings Ltd.	\$33M
Pictet - China Equities	700-HK	Tencent Holdings Ltd.	\$29M
JPMorgan SAR Greater China Fund	NTESF-US	NetEase, Inc.	\$25M
Invesco Funds - Greater China Equity F..	700-HK	Tencent Holdings Ltd.	\$24M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Value Partners Ireland Fund Plc ..		5.76%
US Global Investors - China Regi..		3.55%
Allianz Global Investors Greater ..		0.96%
Yuanta New China Fund		0.00%
Nikko Asset China Land Equity ..		0.00%
Hereford Funds - Bin Yuan Great..		0.00%
BMO Greater China Class		-0.04%
JPMorgan SAR Greater China Fu..		-2.84%
Eaton Vance Greater China Gro..		-3.56%
Pictet - China Equities		-3.77%
Columbia Greater China Fund		-3.82%
Invesco Funds - Greater China E..		-5.21%
Vitruvius SICAV - Greater China ..		-7.04%
Selection Investment Series - E ..		-7.81%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs 3073-HK Δ	Funds O/W % Δ
-1.32%	-4.44%	(\$115M)	-0.25%	-2.22%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
NTESF-US	NetEase, Inc.	2.22%	-0.46%	(\$39M)
ATHM-US	Autohome, Inc. Sponsored ADR..	2.22%	0.01%	\$0M
728-HK	China Telecom Corp. Ltd. Class..	2.22%	0.07%	\$4M
2273-HK	Gushengtang Holdings Limited	2.22%	0.07%	\$0M
YY-US	YY, Inc. Sponsored ADR Class A	0.00%	0.00%	\$0M
YOKU-US	Youku Tudou, Inc. Sponsored A..	0.00%	0.00%	
WUBA-US	58.com Inc. Sponsored ADR Cl..	0.00%	0.00%	
WB-US	Weibo Corp Sponsored ADR Cl..	-2.22%	-0.01%	(\$3M)
META-US	Meta Platforms Inc. Class A	-2.22%	-0.03%	\$0M
DIS-US	Walt Disney Company	-2.22%	-0.03%	\$0M
300413-CN	Mango Excellent Media Co., Lt..	-2.22%	-0.05%	(\$1M)
2412-TW	Chunghwa Telecom Co., Ltd	-2.22%	-0.05%	(\$2M)
700-HK	Tencent Holdings Ltd.	-2.22%	-0.71%	(\$69M)
SE-US	Sea Ltd. (Singapore) Sponsore..	-4.44%	-0.01%	(\$1M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Value Partners Ireland Fund Plc..		\$10M
UBS (Lux) Equity Fund - Greater..		\$6M
Schroder ISF - Greater China		\$6M
Fidelity Inv. Trust - China Regio..		\$3M
Allianz Global Investors Greater..		\$2M
SPDR FTSE Greater China ETF		\$2M
BEA Union Invt. Capital Growth ..		\$2M
Pictet - China Equities		(\$4M)
Columbia Greater China Fund		(\$8M)
Fidelity Funds SICAV - Greater ..		(\$11M)
Vitruvius SICAV - Greater China..		(\$18M)
JPMorgan Funds - Greater Chin..		(\$25M)
Invesco Funds - Greater China ..		(\$31M)
JPMorgan SAR Greater China F..		(\$37M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Value Partners Ireland Fund Plc - ..	China Mobile Limited	New	3.86%
Value Partners Ireland Fund Plc - ..	NetEase, Inc.	New	3.62%
US Global Investors - China Region..	Tencent Holdings Ltd.		3.55%
Selection Investment Series - E Fu..	Gushengtang Holdings Li..	New	3.02%
Value Partners Ireland Fund Plc - ..	China Telecom Corp. Ltd. ..	New	3.01%
Invesco Funds - Greater China Equ..	Baidu Inc Sponsored ADR..	New	1.98%
Fuh-Hwa Greater China Fund	Far Eastone Telecommun..		1.14%
Selection Investment Series - E Fu..	Tencent Holdings Ltd.		-2.93%
Invesco Funds - Greater China Equ..	NetEase, Inc.		-3.05%
Invesco Greater China Fund	NetEase, Inc.		-3.45%
Value Partners Ireland Fund Plc - ..	Tencent Holdings Ltd.		-4.73%
Invesco Funds - Greater China Equ..	Tencent Holdings Ltd.		-4.78%
Vitruvius SICAV - Greater China Eq..	China Mobile Limited	Close	-5.10%
Selection Investment Series - E Fu..	NetEase, Inc.		-6.17%

Industry Holding Changes: [Funds Invested Δ] / [Ave Wgt Δ] / Fund Flows, \$

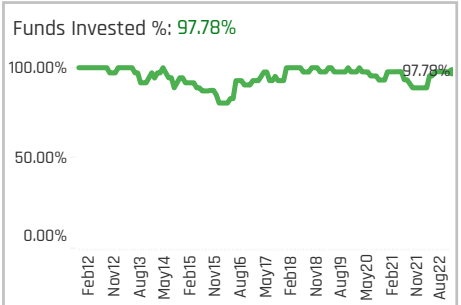
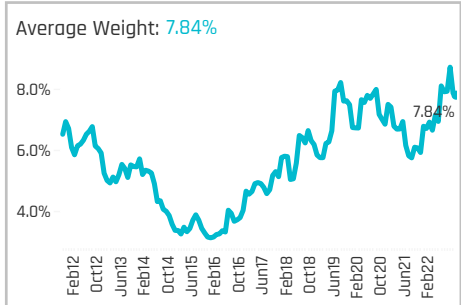
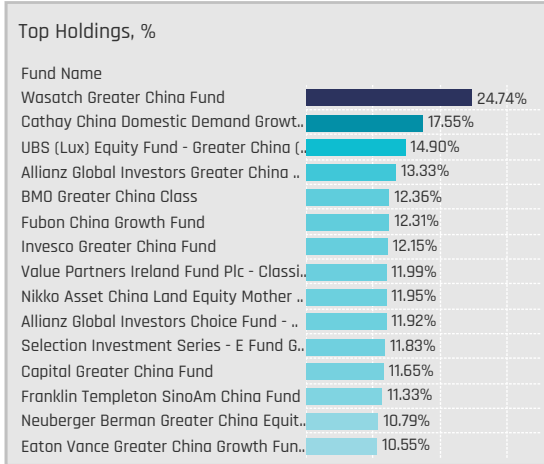
Industry	Funds Invested Δ	Ave Wgt Δ	Fund Flows, \$
Wireless Telecommunications	0.00%	-0.01%	(\$7M)
Telecommunications Equipm..	0.00%	0.00%	\$0M
Specialty Telecommunicatio..	0.00%	0.00%	\$0M
Recreational Products	0.00%	0.00%	\$0M
Publishing: Newspapers	0.00%	0.00%	\$0M
Publishing: Books/Magazines	0.00%	0.00%	\$0M
Packaged Software	0.00%	0.00%	\$0M
Engineering & Construction	0.00%	0.00%	\$0M
Data Processing Services	0.00%	0.00%	\$0M
Auto Parts: OEM	0.00%	0.00%	\$0M
Advertising/Marketing Servi..	0.00%	0.00%	\$0M
Internet Retail	-2.22%	-0.05%	(\$1M)
Cable/Satellite TV	-2.22%	-0.03%	\$0M
Internet Software/Services	-4.44%	-1.25%	(\$109M)

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
Value Partners Ireland Fund Plc - Cl..	New	Wireless Telecommunications	3.86%
US Global Investors - China Region ..		Internet Software/Services	3.55%
Value Partners Ireland Fund Plc - Cl..	New	Major Telecommunications	3.01%
Fuh-Hwa Greater China Fund		Wireless Telecommunications	1.14%
Allianz Global Investors Greater Chi..		Internet Software/Services	0.96%
Invesco Great Wall Greater China Eq..		Wireless Telecommunications	0.63%
Franklin Templeton SinoAm China F..		Internet Software/Services	0.33%
Invesco Greater China Fund		Internet Software/Services	-2.61%
JPMorgan SAR Greater China Fund		Internet Software/Services	-2.84%
Pictet - China Equities		Internet Software/Services	-3.77%
Columbia Greater China Fund		Internet Software/Services	-3.82%
Vitruvius SICAV - Greater China Equi..	Close	Wireless Telecommunications	-5.10%
Invesco Funds - Greater China Equit..		Internet Software/Services	-5.33%
Selection Investment Series - E Fun..		Internet Software/Services	-6.01%

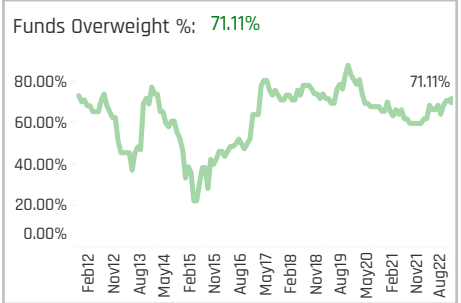
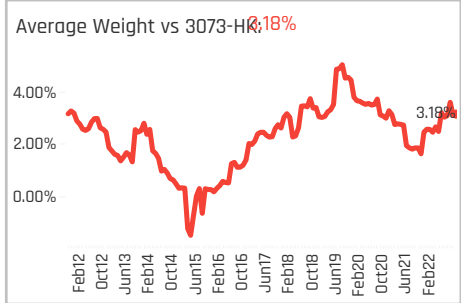
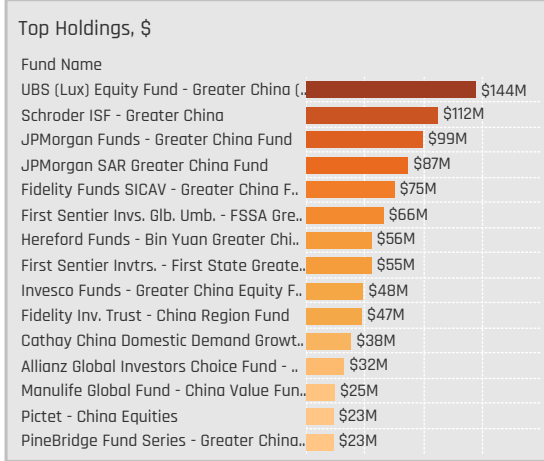
Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Invesco Funds - Greater China Equi..	Baidu Inc Sponsored ADR..	New	\$15M
Value Partners Ireland Fund Plc - Cl..	NetEase, Inc.	New	\$8M
Fidelity Inv. Trust - China Region Fu..	NetEase, Inc.		\$6M
Schroder ISF - Greater China	Tencent Holdings Ltd.		\$6M
Value Partners Ireland Fund Plc - Cl..	China Mobile Limited	New	\$6M
UBS (Lux) Equity Fund - Greater Chi..	NetEase, Inc.		\$5M
Value Partners Ireland Fund Plc - Cl..	China Telecom Corp. Ltd. ..	New	\$4M
Fidelity Funds SICAV - Greater Chin..	NetEase, Inc.		(\$11M)
Vitruvius SICAV - Greater China Equ..	China Mobile Limited	Close	(\$12M)
JPMorgan SAR Greater China Fund	NetEase, Inc.		(\$13M)
JPMorgan Funds - Greater China F..	NetEase, Inc.		(\$15M)
Invesco Funds - Greater China Equi..	NetEase, Inc.		(\$16M)
JPMorgan SAR Greater China Fund	Tencent Holdings Ltd.		(\$24M)
Invesco Funds - Greater China Equi..	Tencent Holdings Ltd.		(\$26M)



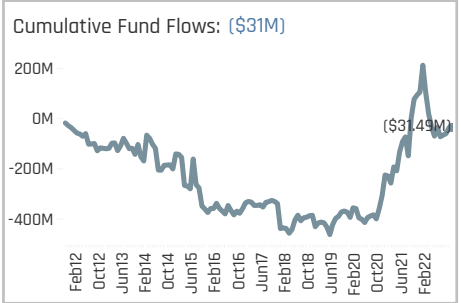
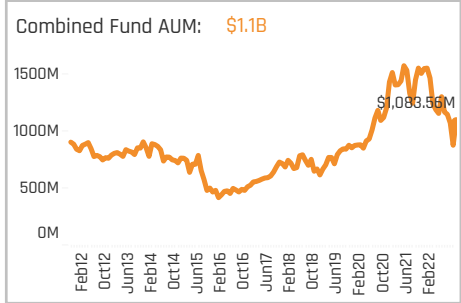
Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
600519-CN	Kweichow Moutai Co., Ltd. Cla..	51.11%	1.49%	0.89%	\$250M
2319-HK	China Mengniu Dairy Co., Ltd.	33.33%	0.80%	0.39%	\$150M
600887-CN	Inner Mongolia Yili Industrial ..	26.67%	0.55%	0.50%	\$44M
291-HK	China Resources Beer (Holdin..	22.22%	0.59%	0.25%	\$31M
603288-CN	Foshan Haitian Flavouring & F..	15.56%	0.21%	0.12%	\$50M
000858-CN	Wuliangye Yibin Co., Ltd. Clas..	15.56%	0.21%	0.04%	\$33M
603605-CN	Proya Cosmetics Co., Ltd. Clas..	13.33%	0.28%	0.28%	\$23M
600438-CN	Tongwei Co. Ltd. Class A	13.33%	0.28%	0.22%	\$51M
322-HK	Tingyi (Cayman Islands) Holdi..	11.11%	0.18%	0.08%	\$19M
6808-HK	Sun Art Retail Group Limited	8.89%	0.10%	0.08%	\$13M
603883-CN	Laobaixing Pharmacy Chain J..	8.89%	0.13%	0.13%	\$35M
600809-CN	Shanxi Xinghuacun Fen Wine ..	8.89%	0.18%	0.09%	\$6M
2912-TW	President Chain Store Corpor..	8.89%	0.13%	-0.03%	\$16M
603939-CN	Yifeng Pharmacy Chain Co Lt..	6.67%	0.18%	0.15%	\$15M
603345-CN	Fujian Anjoy Foods Co. Ltd. Cl..	6.67%	0.17%	0.15%	\$24M



Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
UBS (Lux) Equity Fund - Greater China (...)	600519-CN	Kweichow Moutai Co., ..	8.41%
Value Partners Ireland Fund Plc - Classi..	600519-CN	Kweichow Moutai Co., ..	5.92%
Wasatch Greater China Fund	603605-CN	Proya Cosmetics Co., ..	5.81%
Vitruvius SICAV - Greater China Equity	200596-CN	Anhui Gujing Distillery ..	5.62%
Neuberger Berman Greater China Equit..	291-HK	China Resources Beer ..	5.62%
US Global Investors - China Region Fund	291-HK	China Resources Beer ..	5.19%
Neuberger Berman Greater China Equit..	600887-CN	Inner Mongolia Yili Ind..	5.18%
Cathay China Domestic Demand Growt..	600887-CN	Inner Mongolia Yili Ind..	4.93%
Cathay China Domestic Demand Growt..	600519-CN	Kweichow Moutai Co., ..	4.75%
Franklin Templeton SinoAm China Fund	600519-CN	Kweichow Moutai Co., ..	4.58%
UBS (Lux) Equity Fund - Greater China (...)	200596-CN	Anhui Gujing Distillery ..	4.39%
Cathay China Domestic Demand Growt..	603605-CN	Proya Cosmetics Co., ..	4.16%
HSBC Greater China Equity Fund	600519-CN	Kweichow Moutai Co., ..	4.06%
Wasatch Greater China Fund	603939-CN	Yifeng Pharmacy Chai..	4.02%
Nikko Asset China Land Equity Mother ..	6186-HK	China Feihe Limited	3.95%



Aggregate Industry Holdings: [Ave Wgt] / [vs 3073-HK] / [Funds Invested]

Industry	Ave Wgt	[vs 3073-HK]	[Funds Invested]
Beverages: Alcoholic	3.19%		71.11%
Agricultural Commodities/Mi..	1.16%	0.83%	35.56%
Food: Meat/Fish/Dairy	1.11%	0.33%	42.22%
Food: Specialty/Candy	0.69%	0.36%	37.78%
Household/Personal Care	0.51%	0.37%	22.22%
Food Retail	0.32%	0.12%	22.22%
Drugstore Chains	0.31%	0.29%	15.56%
Food: Major Diversified	0.19%	-0.12%	15.56%
Beverages: Non-Alcoholic	0.15%	-0.18%	6.67%
Pharmaceuticals: Other	0.07%	0.06%	2.22%
Electrical Products	0.06%		4.44%
Medical/Nursing Services	0.06%	-0.15%	4.44%
Food Distributors	0.03%	0.02%	4.44%
Financial Conglomerates	0.00%	-0.10%	0.00%
Department Stores	0.00%	-0.01%	0.00%

Top Industry Holdings, %

Fund Name	Industry	Weight
UBS (Lux) Equity Fund - Greater China (...)	Beverages: Alcoholic	13.38%
Selection Investment Series - E Fund G..	Beverages: Alcoholic	11.83%
Cathay China Domestic Demand Growt..	Agricultural Commodities/Mi..	8.63%
Value Partners Ireland Fund Plc - Classi..	Beverages: Alcoholic	8.61%
Wasatch Greater China Fund	Household/Personal Care	8.07%
Allianz Global Investors Choice Fund - ..	Beverages: Alcoholic	8.04%
Nikko Asset China Land Equity Mother ..	Food: Meat/Fish/Dairy	7.70%
Franklin Templeton SinoAm China Fund	Beverages: Alcoholic	7.32%
Fubon China Growth Fund	Agricultural Commodities/Mi..	7.10%
Wasatch Greater China Fund	Food: Specialty/Candy	6.03%
Vitruvius SICAV - Greater China Equity	Beverages: Alcoholic	5.62%
Neuberger Berman Greater China Equit..	Beverages: Alcoholic	5.62%
Pictet - China Equities	Beverages: Alcoholic	5.56%
Fidelity Funds SICAV - Greater China F..	Beverages: Alcoholic	5.48%
Wasatch Greater China Fund	Beverages: Alcoholic	5.38%

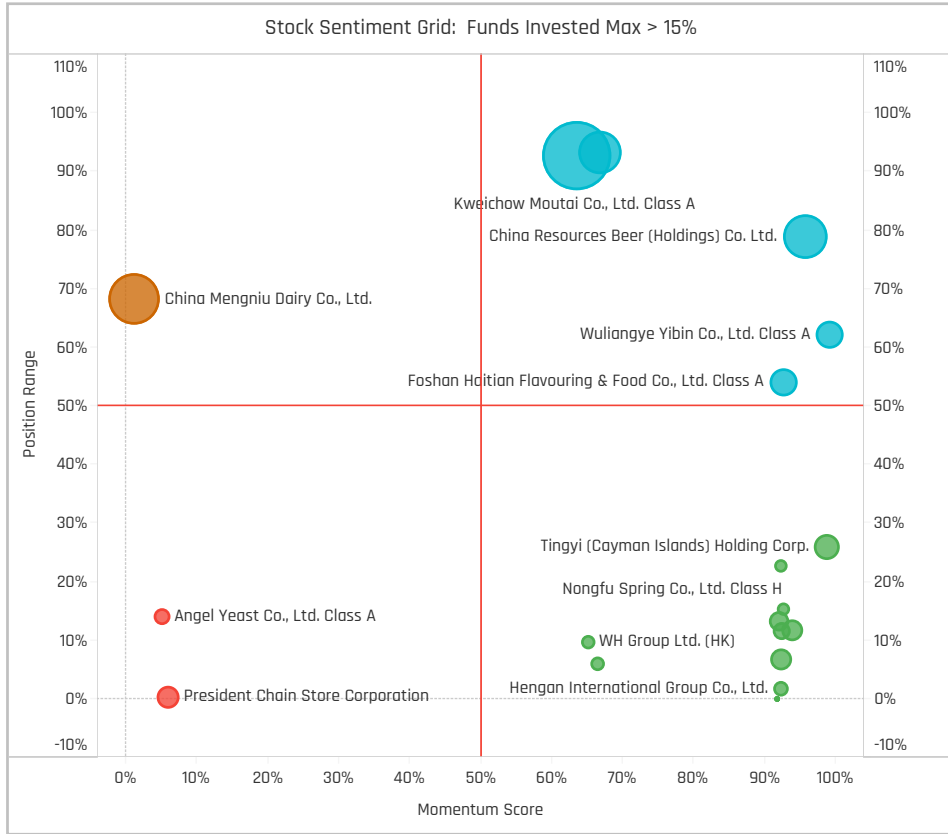
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
UBS (Lux) Equity Fund - Greater China (...)	600519-CN	Kweichow Moutai Co., Lt..	\$81M
Schroder ISF - Greater China	600519-CN	Kweichow Moutai Co., Lt..	\$63M
UBS (Lux) Equity Fund - Greater China (...)	200596-CN	Anhui Gujing Distillery C..	\$42M
Schroder ISF - Greater China	2319-HK	China Mengniu Dairy Co..	\$35M
First Sentier Invs. Glb. Umb. - FSSA Gre..	2319-HK	China Mengniu Dairy Co..	\$33M
First Sentier Invtrs. - First State Greate..	2319-HK	China Mengniu Dairy Co..	\$24M
JPMorgan Funds - Greater China Fund	6618-HK	JD Health International, ..	\$23M
JPMorgan Funds - Greater China Fund	600438-..	Tongwei Co. Ltd. Class A	\$23M
Hereford Funds - Bin Yuan Greater Chi..	603345-..	Fujian Anjoy Foods Co. L..	\$22M
Fidelity Funds SICAV - Greater China F..	2319-HK	China Mengniu Dairy Co..	\$22M
Fidelity Funds SICAV - Greater China F..	600519-CN	Kweichow Moutai Co., Lt..	\$21M
JPMorgan Funds - Greater China Fund	600132-CN	Chongqing Brewery Co.L..	\$20M
JPMorgan SAR Greater China Fund	6618-HK	JD Health International, ..	\$18M
JPMorgan SAR Greater China Fund	600438-..	Tongwei Co. Ltd. Class A	\$17M
JPMorgan Funds - Greater China Fund	603288-..	Foshan Haitian Flavouri..	\$17M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Cathay China Domestic Demand..		5.21%
Wasatch Greater China Fund		4.74%
Capital Greater China Fund		4.56%
Fubon China Growth Fund		4.31%
Invesco Greater China Fund		3.82%
Cathay Mandarin Fund		3.12%
Franklin Templeton SinoAm Chi..		3.09%
HSBC Greater China Equity Fund		-0.38%
Nikko Asset China Land Equity ..		-0.41%
Renaissance China Plus Fund		-0.53%
Fuh-Hwa Greater China Fund		-0.72%
Pictet - China Equities		-0.92%
US Global Investors - China Regi..		-0.99%
BMO Greater China Class		-2.19%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs 3073-HK Δ	Funds O/W % Δ
0.87%	0.00%	\$35M	U.5b%	4.44%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
000858-CN	Wuliangye Yibin Co., Ltd. Class..	5.67%	0.07%	\$16M
000568-CN	Luzhou Laojiao Company Limit..	5.67%	0.12%	\$4M
600887-CN	Inner Mongolia Yili Industrial G..	5.67%	-0.10%	(\$19M)
6618-HK	JD Health International, Inc.	4.44%	0.06%	\$27M
600132-CN	Chongqing Brewery Co.Ltd Cla..	4.44%	0.05%	\$37M
603605-CN	Proya Cosmetics Co., Ltd. Clas..	4.44%	0.13%	\$4M
600438-CN	Tongwei Co. Ltd. Class A	4.44%	0.09%	(\$15M)
2912-TW	President Chain Store Corpora..	-2.22%	-0.03%	(\$43M)
6186-HK	China Feihe Limited	-2.22%	-0.08%	\$0M
600298-CN	Angel Yeast Co., Ltd. Class A	-2.22%	-0.03%	(\$1M)
1458-HK	Zhou Hei Ya International Hold..	-2.22%	-0.04%	(\$1M)
2319-HK	China Mengniu Dairy Co., Ltd.	-2.22%	-0.13%	\$9M
6969-HK	Smooere International Holdings..	-4.44%	-0.09%	(\$1M)
002714-CN	Muyuan Foods Co., Ltd. Class A	-4.44%	-0.06%	(\$8M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Cathay China Domestic Deman..		\$19M
Invesco Funds - Greater China ..		\$10M
Schroder ISF - Greater China		\$10M
BEA Union Invnt. Capital Growth ..		\$6M
Fidelity Funds SICAV - Greater ..		\$3M
Fidelity Inv. Trust - China Regio..		\$3M
First Sentier Invtrs. - First Stat..		\$2M
Fuh-Hwa Greater China Fund		\$0M
Neuberger Berman Greater Chi..		(\$1M)
BMO Greater China Class		(\$2M)
Columbia Greater China Fund		(\$3M)
UBS (Lux) Equity Fund - Greater..		(\$5M)
JPMorgan Funds - Greater Chin..		(\$8M)
JPMorgan SAR Greater China F..		(\$11M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
US Global Investors - China Region..	China Resources Beer (H..	New	5.19%
Cathay China Domestic Demand G..	Proya Cosmetics Co., Ltd..	New	4.16%
Cathay China Domestic Demand G..	Tongwei Co. Ltd. Class A	New	3.70%
Invesco Greater China Fund	Tingyi (Cayman Islands) ..	New	3.37%
Selection Investment Series - E Fu..	Kweichow Moutai Co., Lt..	New	3.05%
Selection Investment Series - E Fu..	Luzhou Laojiao Company..	New	2.85%
Fubon China Growth Fund	Juawei Food Co., Ltd. Cla..	New	2.83%
Selection Investment Series - E Fu..	Zhou Hei Ya Internationa..	Close	-2.14%
Cathay China Domestic Demand G..	Inner Mongolia Yili Indust..	Close	-2.15%
Fuh-Hwa Greater China Fund	Muyuan Foods Co., Ltd. C..	Close	-2.52%
Selection Investment Series - E Fu..	China Resources Beer (H..	Close	-2.65%
US Global Investors - China Region..	China Feihe Limited	Close	-2.94%
US Global Investors - China Region..	Smooere International Hol..	Close	-3.23%
Selection Investment Series - E Fu..	China Mengniu Dairy Co., ..	Close	-3.62%

Industry Holding Changes: [Funds Invested Δ] / [Ave Wgt Δ] / Fund Flows, \$

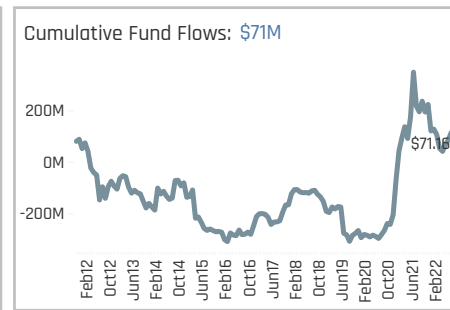
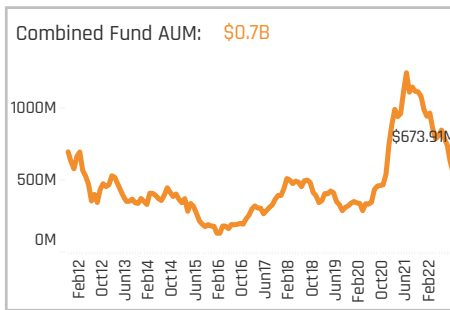
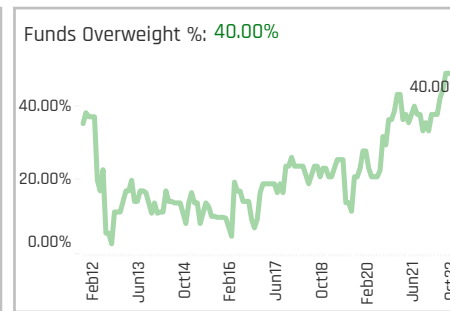
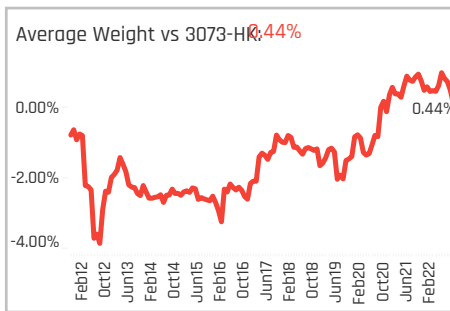
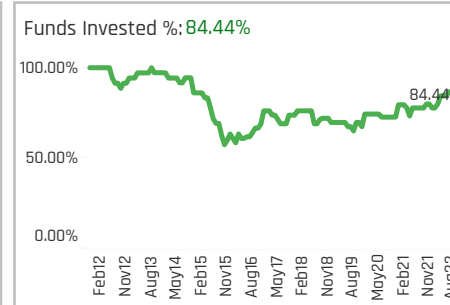
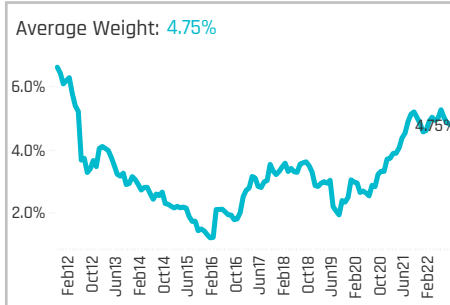
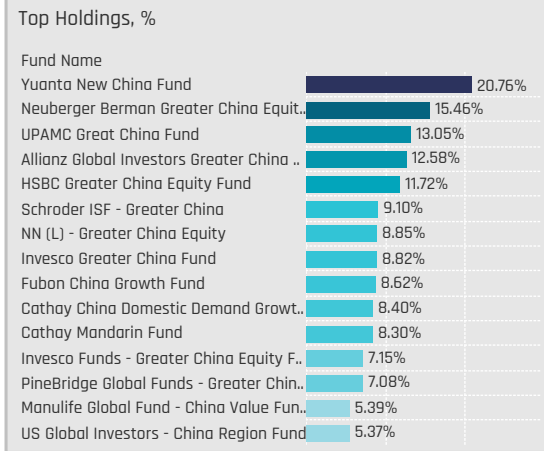
Industry	Invested Δ	Ave Wgt Δ	Flows
Beverages: Alcoholic	5.19%	0.22%	\$53M
Food: Specialty/Candy	8.89%	0.12%	\$19M
Drugstore Chains	4.44%	0.12%	\$5M
Medical/Nursing Services	4.44%	0.06%	\$27M
Household/Personal Care	4.44%	0.14%	\$4M
Agricultural Commodities/Mi..	2.22%	0.04%	(\$40M)
Pharmaceuticals: Other	0.00%	0.01%	\$0M
Department Stores	0.00%	0.00%	\$0M
Chemicals: Specialty	0.00%	0.00%	\$0M
Beverages: Non-Alcoholic	0.00%	0.03%	\$0M
Food: Meat/Fish/Dairy	-2.22%	-0.15%	\$9M
Food Retail	-2.22%	-0.03%	(\$42M)
Financial Conglomerates	-4.44%	-0.09%	\$0M
Food: Major Diversified	-4.44%	-0.07%	(\$1M)

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
Selection Investment Series - E Fun..		Beverages: Alcoholic	5.19%
US Global Investors - China Region ..	New	Beverages: Alcoholic	5.19%
Cathay China Domestic Demand Gr..	New	Household/Personal Care	4.16%
Invesco Greater China Fund	New	Food: Specialty/Candy	3.37%
Fubon China Growth Fund	New	Food: Specialty/Candy	2.83%
Capital Greater China Fund		Agricultural Commodities/Mi..	2.42%
Fubon China Growth Fund	New	Beverages: Alcoholic	2.38%
Neuberger Berman Greater China E..		Agricultural Commodities/Mi..	-1.70%
Yuanta New China Fund	Close	Food: Major Diversified	-1.88%
Selection Investment Series - E Fun..	Close	Food: Major Diversified	-2.14%
Fuh-Hwa Greater China Fund	Close	Agricultural Commodities/Mi..	-2.52%
US Global Investors - China Region ..	Close	Food: Meat/Fish/Dairy	-2.94%
US Global Investors - China Region ..	Close	Financial Conglomerates	-3.23%
Selection Investment Series - E Fun..	Close	Food: Meat/Fish/Dairy	-3.62%

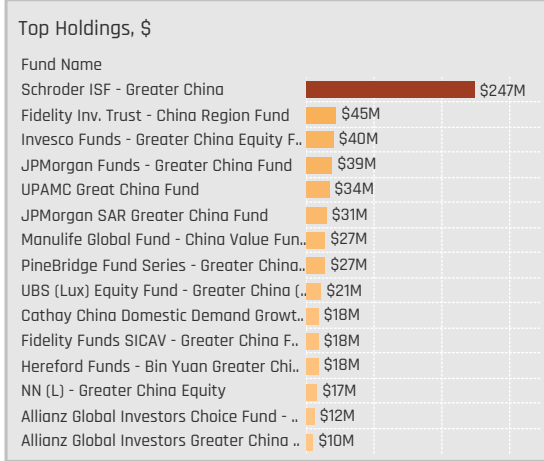
Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
JPMorgan Funds - Greater China F..	Chongqing Brewery Co.Lt..	New	\$21M
JPMorgan SAR Greater China Fund	Chongqing Brewery Co.Lt..	New	\$16M
JPMorgan Funds - Greater China F..	JD Health International, I..	New	\$15M
JPMorgan SAR Greater China Fund	JD Health International, I..	New	\$12M
Fidelity Funds SICAV - Greater Chin..	Wuliangye Yibin Co., Ltd. ..	New	\$12M
Cathay China Domestic Demand Gr..	Tongwei Co. Ltd. Class A	New	\$12M
Invesco Funds - Greater China Equi..	Tingyi (Cayman Islands) ..	New	\$10M
Fidelity Funds SICAV - Greater Chin..	Proya Cosmetics Co., Ltd..		(\$7M)
JPMorgan Funds - Greater China F..	Inner Mongolia Yili Indust..		(\$9M)
JPMorgan SAR Greater China Fund	Inner Mongolia Yili Indust..		(\$9M)
JPMorgan SAR Greater China Fund	Tongwei Co. Ltd. Class A		(\$13M)
JPMorgan Funds - Greater China F..	Tongwei Co. Ltd. Class A		(\$14M)
JPMorgan SAR Greater China Fund	President Chain Store Co..	Close	(\$19M)
JPMorgan Funds - Greater China F..	President Chain Store Co..	Close	(\$24M)



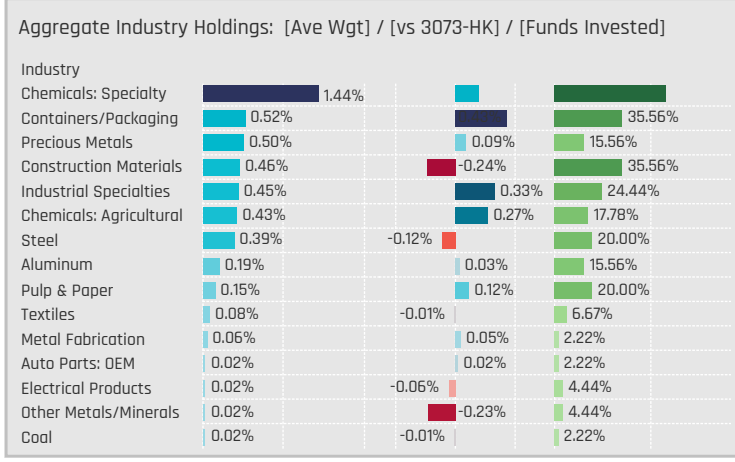
Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
002812-CN	Yunnan Energy New Material ..	28.89%	0.45%	0.41%	\$49M
002271-CN	Beijing Oriental Yuhong Wate..	20.00%	0.33%	0.33%	\$26M
600309-CN	Wanhua Chemical Group Co. L..	15.56%	0.41%	0.31%	\$66M
3323-HK	China National Building Mater..	15.56%	0.20%	0.07%	\$11M
BZ-US	Boise Inc.	13.33%	0.11%	0.11%	\$42M
914-HK	Anhui Conch Cement Compan..	13.33%	0.17%	0.03%	\$30M
600019-CN	Baoshan Iron & Steel Co., Ltd..	13.33%	0.23%	0.19%	\$20M
2899-HK	Zijin Mining Group Co., Ltd. Cl..	13.33%	0.38%	0.15%	\$134M
600803-CN	ENN Ecological Holdings Co., L..	11.11%	0.30%	0.29%	\$12M
2600-HK	Aluminum Corporation of Chi..	11.11%	0.16%	0.11%	\$9M
1301-TW	Formosa Plastics Corporation	11.11%	0.14%	-0.18%	\$19M
300285-CN	Shandong Sinocera Functiona..	8.89%	0.08%	0.08%	\$32M
1772-HK	Ganfeng Lithium Group Co., Lt..	8.89%	0.09%	0.02%	\$11M
300896-CN	IMEIK Technology Developme..	6.67%	0.17%	0.14%	\$7M
743-HK	Asia Cement (China) Holdings..	4.44%	0.05%	0.05%	\$8M



Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Neuberger Berman Greater China Equit..	600309-CN	Wanhua Chemical Gro..	6.03%
UPAMC Great China Fund	600309-CN	Wanhua Chemical Gro..	5.05%
Yuanta New China Fund	002271-CN	Beijing Oriental Yuhon..	4.78%
Invesco Greater China Fund	2899-HK	Zijin Mining Group Co...	4.58%
UPAMC Great China Fund	002812-CN	Yunnan Energy New M..	4.33%
Cathay Mandarin Fund	600803-CN	ENN Ecological Holdin..	4.32%
Neuberger Berman Greater China Equit..	002648-CN	Zhejiang Satellite Petr..	3.97%
Yuanta New China Fund	002460-CN	Ganfeng Lithium Co., ..	3.69%
Fubon China Growth Fund	603737-CN	SKSHU Paint Co., Ltd. ..	3.60%
Invesco Funds - Greater China Equity F..	2899-HK	Zijin Mining Group Co...	3.45%
Fubon China Growth Fund	002812-CN	Yunnan Energy New M..	3.32%
US Global Investors - China Region Fund	2600-HK	Aluminum Corporatio...	3.30%
Invesco Greater China Fund	600019-CN	Baoshan Iron & Steel ..	3.16%
Yuanta New China Fund	600803-CN	ENN Ecological Holdin..	3.02%
Schroder ISF - Greater China	2899-HK	Zijin Mining Group Co...	3.00%



Top Industry Holdings, %

Fund Name	Industry	Weight
Allianz Global Investors Choice Fund - ..	Chemicals: Specialty	2.15%
Allianz Global Investors Choice Fund - ..	Construction Materials	1.10%
Allianz Global Investors Choice Fund - ..	Containers/Packaging	0.09%
Allianz Global Investors Choice Fund - ..	Precious Metals	1.14%
Allianz Global Investors Greater China ..	Aluminum	1.14%
Allianz Global Investors Greater China ..	Chemicals: Specialty	3.22%
Allianz Global Investors Greater China ..	Construction Materials	2.30%
Allianz Global Investors Greater China ..	Containers/Packaging	1.53%
Allianz Global Investors Greater China ..	Industrial Specialties	1.51%
Allianz Global Investors Greater China ..	Precious Metals	2.87%
BEA Union Invnt. Capital Growth Fd. - Gr..	Aluminum	0.93%
BEA Union Invnt. Capital Growth Fd. - Gr..	Construction Materials	1.16%
BEA Union Invnt. Capital Growth Fd. - Gr..	Containers/Packaging	0.51%
BMO Greater China Class	Chemicals: Specialty	0.81%
Capital Greater China Fund	Chemicals: Agricultural	2.52%

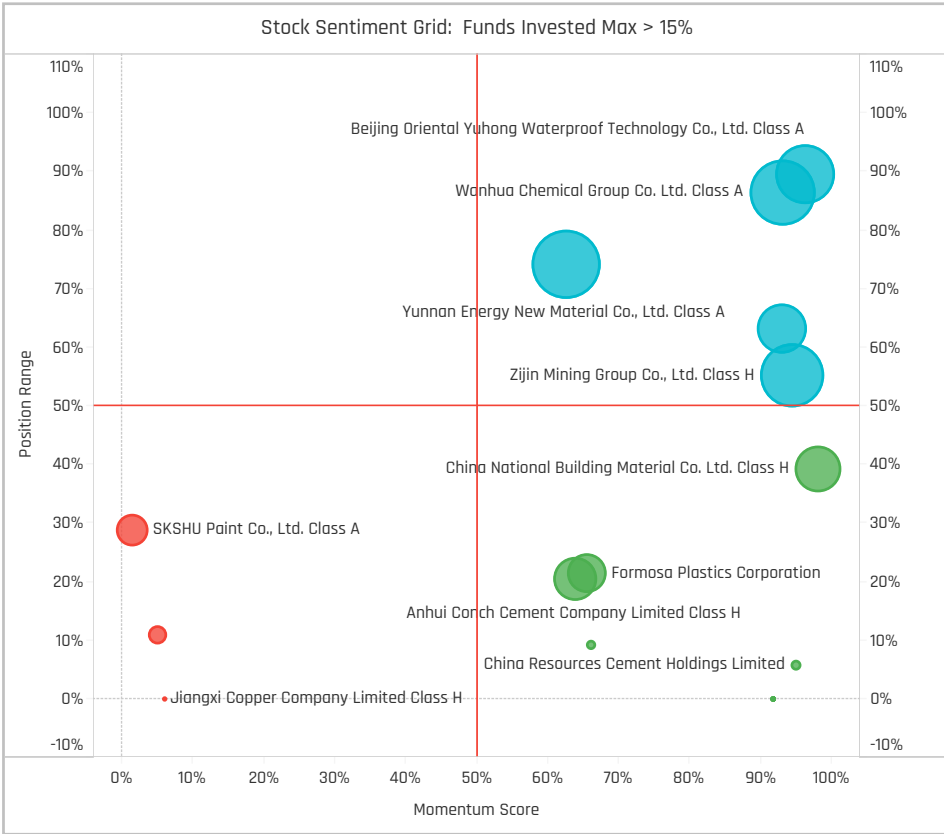
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Amount
Schroder ISF - Greater China	2899-HK	Zijin Mining Group Co., Lt..	\$82M
Schroder ISF - Greater China	1787-HK	Shandong Gold Mining C..	\$67M
Schroder ISF - Greater China	NCM-AU	Newcrest Mining Limited	\$27M
Schroder ISF - Greater China	300285-..	Shandong Sinocera Fun..	\$24M
Fidelity Inv. Trust - China Region Fund	2899-HK	Zijin Mining Group Co., Lt..	\$23M
Schroder ISF - Greater China	002064-..	Zhejiang Huafeng Spand..	\$20M
Invesco Funds - Greater China Equity F..	2899-HK	Zijin Mining Group Co., Lt..	\$19M
Schroder ISF - Greater China	600309-..	Wanhua Chemical Group..	\$18M
Fidelity Inv. Trust - China Region Fund	002831-C..	Shenzhen YUTO Packagi..	\$17M
JPMorgan Funds - Greater China Fund	BZ-US	Boise Inc.	\$14M
JPMorgan Funds - Greater China Fund	600309-..	Wanhua Chemical Group..	\$14M
UPAMC Great China Fund	600309-..	Wanhua Chemical Group..	\$13M
UBS (Lux) Equity Fund - Greater China (..	BZ-US	Boise Inc.	\$12M
UPAMC Great China Fund	002812-C..	Yunnan Energy New Mat..	\$11M
JPMorgan SAR Greater China Fund	600309-..	Wanhua Chemical Group..	\$11M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Weight Change
HSBC Greater China Equity Fund		3.63%
PineBridge Global Funds - Great..		3.32%
Cathay Mandarin Fund		2.58%
Cathay China Domestic Demand..		2.54%
Invesco Greater China Fund		1.27%
Columbia Greater China Fund		0.95%
Vitruvius SICAV - Greater China ..		0.68%
Neuberger Berman Greater Chin..		-1.31%
Hereford Funds - Bin Yuan Great..		-1.51%
Franklin Templeton SinoAm Chi..		-2.11%
Fubon China Growth Fund		-2.90%
UPAMC Great China Fund		-3.21%
Fuh-Hwa Greater China Fund		-3.25%
Yuanta New China Fund		-5.96%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs 3073-HK Δ	Funds O/W % Δ
-0.27%	0.00%	\$1M	-0.17%	-8.89%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
002271-CN	Beijing Oriental Yuhong Water..	5.67%	0.00%	\$2M
300896-CN	IMEIK Technology Developmen..	5.67%	0.17%	\$9M
3323-HK	China National Building Materi..	4.44%	0.03%	\$2M
2600-HK	Aluminum Corporation of Chin..	4.44%	0.10%	\$3M
BZ-US	Boise Inc.	2.22%	0.02%	(\$9M)
MOS-US	Mosaic Company	2.22%	0.05%	\$7M
639-HK	Shougang Fushan Resources ..	2.22%	0.02%	\$0M
002648-CN	Zhejiang Satellite Petrochemic..	-2.22%	-0.07%	(\$1M)
002466-CN	Tianqi Lithium Corp. Class A	-2.22%	-0.07%	(\$1M)
002460-CN	Ganfeng Lithium Co., Ltd. Clas..	-2.22%	-0.05%	\$0M
000932-CN	Hunan Valin Steel Co., Ltd. Cla..	-2.22%	-0.03%	\$0M
000807-CN	Yunnan Aluminium Co. Ltd. Cla..	-2.22%	-0.03%	\$0M
000422-CN	Hubei Yihua Chemical Industry..	-2.22%	-0.06%	\$0M
603737-CN	SKSHU Paint Co., Ltd. Class A	-5.67%	-0.05%	(\$38M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Schroder ISF - Greater China		\$9M
Cathay China Domestic Deman..		\$6M
Fidelity Funds SICAV - Greater ..		\$3M
BEA Union Inv. Capital Growth ..		\$2M
PineBridge Global Funds - Grea..		\$2M
Allianz Global Investors Greater..		\$2M
Cathay Mandarin Fund		\$1M
Fubon China Growth Fund		(\$1M)
Yuanta New China Fund		(\$1M)
Fuh-Hwa Greater China Fund		(\$2M)
UBS (Lux) Equity Fund - Greater..		(\$3M)
JPMorgan SAR Greater China F..		(\$7M)
Fidelity Inv. Trust - China Regio..		(\$7M)
JPMorgan Funds - Greater Chin..		(\$9M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Weight Change
Cathay Mandarin Fund	ENN Ecological Holdings ..	New	4.32%
US Global Investors - China Region..	Aluminum Corporation of..	New	3.30%
Cathay Mandarin Fund	IMEIK Technology Develo..	New	2.55%
Cathay China Domestic Demand G..	IMEIK Technology Develo..	New	2.54%
PineBridge Global Funds - Greater ..	Fufeng Group Limited	New	2.42%
Franklin Templeton SinoAm China ..	IMEIK Technology Develo..	New	2.38%
HSBC Greater China Equity Fund	North Huajin Chemical In..	New	2.19%
HSBC Greater China Equity Fund	Hubei Yihua Chemical Ind..	Close	-2.53%
Cathay Mandarin Fund	Guangdong Huate Gas C..	Close	-2.76%
Fuh-Hwa Greater China Fund	Yunnan Energy New Mat..		-2.84%
Fubon China Growth Fund	Zhejiang Huayou Cobalt ..	Close	-2.94%
UPAMC Great China Fund	Yunnan Energy New Mat..		-3.01%
Franklin Templeton SinoAm China ..	Tianqi Lithium Corp. Clas..	Close	-3.14%
US Global Investors - China Region..	China Hongqiao Group Lt..	Close	-4.37%

Industry Holding Changes: [Funds Invested Δ] / [Ave Wgt Δ] / Fund Flows, \$

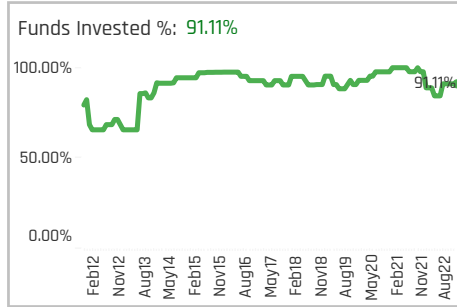
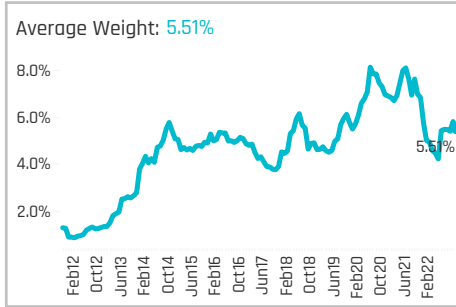
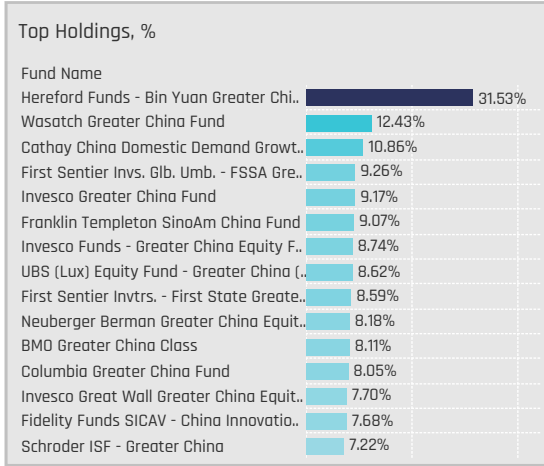
Industry	Weight Change	Flow
Pulp & Paper	4.44%	(\$9M)
Chemicals: Specialty	4.44%	\$17M
Containers/Packaging	2.22%	(\$33M)
Chemicals: Agricultural	2.22%	\$9M
Aluminum	2.22%	\$3M
Coal	2.22%	\$0M
Wholesale Distributors	0.00%	\$0M
Chemicals: Major Diversified	0.00%	\$0M
Building Products	0.00%	\$0M
Automotive Aftermarket	0.00%	\$0M
Auto Parts: OEM	0.00%	\$0M
Oil & Gas Production	-2.22%	\$0M
Precious Metals	-2.22%	\$6M
Other Metals/Minerals	-4.44%	(\$21M)

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Weight Change
Cathay Mandarin Fund	New	Chemicals: Agricultural	4.32%
Cathay China Domestic Demand Gr..		Chemicals: Specialty	3.05%
HSBC Greater China Equity Fund		Chemicals: Specialty	2.45%
PineBridge Global Funds - Greater C..	New	Chemicals: Specialty	2.42%
UPAMC Great China Fund	New	Chemicals: Agricultural	2.10%
HSBC Greater China Equity Fund	New	Precious Metals	1.95%
Fubon China Growth Fund	New	Chemicals: Specialty	1.71%
Allianz Global Investors Greater Chi..		Containers/Packaging	-1.80%
Fuh-Hwa Greater China Fund	Close	Chemicals: Agricultural	-2.28%
Fubon China Growth Fund		Containers/Packaging	-2.40%
Fuh-Hwa Greater China Fund		Containers/Packaging	-2.84%
Fubon China Growth Fund	Close	Other Metals/Minerals	-2.94%
UPAMC Great China Fund		Containers/Packaging	-3.01%
Franklin Templeton SinoAm China F..		Chemicals: Specialty	-3.24%

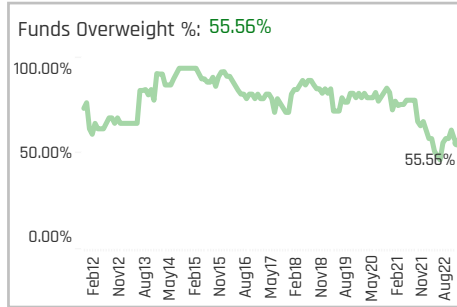
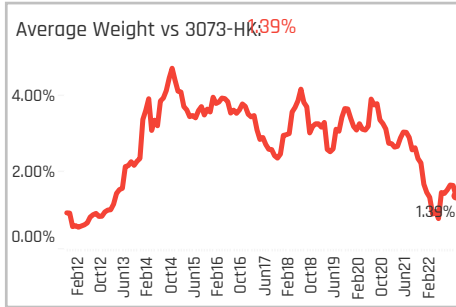
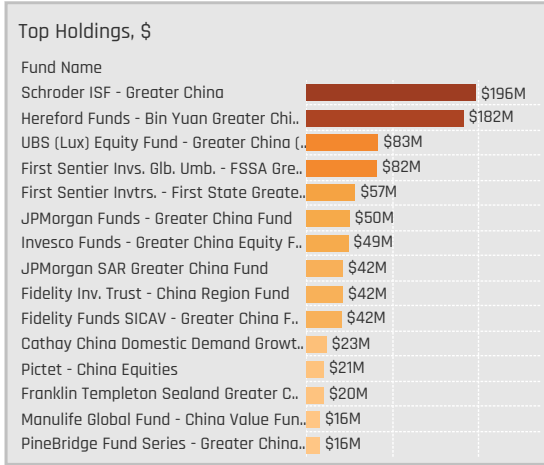
Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
JPMorgan Funds - Greater China F..	Yunnan Energy New Mat..	New	\$22M
Schroder ISF - Greater China	Wanhua Chemical Group ..	New	\$20M
JPMorgan SAR Greater China Fund	Yunnan Energy New Mat..	New	\$19M
Cathay China Domestic Demand Gr..	IMEIK Technology Develo..	New	\$7M
UPAMC Great China Fund	Mosaic Company	New	\$7M
Schroder ISF - Greater China	Zijin Mining Group Co., Lt..		\$5M
Schroder ISF - Greater China	Shandong Sinocera Func..		\$3M
Fidelity Inv. Trust - China Region Fu..	Ganfeng Lithium Group C..	Close	(\$5M)
JPMorgan SAR Greater China Fund	Wanhua Chemical Group ..		(\$5M)
JPMorgan Funds - Greater China F..	Boise Inc.		(\$5M)
JPMorgan Funds - Greater China F..	Wanhua Chemical Group ..		(\$5M)
JPMorgan SAR Greater China Fund	SKSHU Paint Co., Ltd. Cla..	Close	(\$17M)
Schroder ISF - Greater China	Jiangxi Copper Company..	Close	(\$19M)
JPMorgan Funds - Greater China F..	SKSHU Paint Co., Ltd. Cla..	Close	(\$20M)



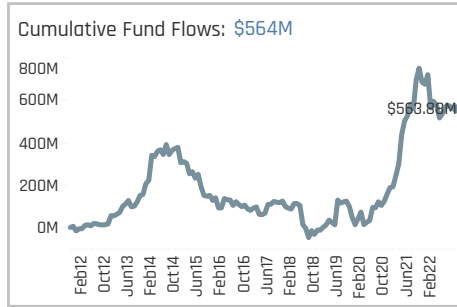
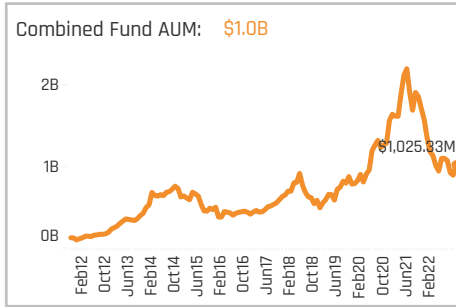
Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
2269-HK	Wuxi Biologics (Cayman) Inc.	42.22%	0.76%	0.06%	\$164M
300760-CN	Shenzhen Mindray Bio-Medic..	28.89%	0.60%	0.48%	\$121M
1801-HK	Innovent Biologics, Inc.	17.78%	0.21%	0.04%	\$28M
2359-HK	WuXi AppTec Co., Ltd. Class H	13.33%	0.13%	0.03%	\$14M
1177-HK	Sino Biopharmaceutical Limit..	13.33%	0.31%	0.12%	\$54M
1093-HK	CSPC Pharmaceutical Group L..	13.33%	0.46%	0.14%	\$162M
600276-CN	Jiangsu Hengrui Pharmaceuti..	11.11%	0.19%	0.10%	\$68M
300347-CN	Hangzhou Tigermed Consultin..	11.11%	0.35%	0.33%	\$11M
603259-CN	WuXi AppTec Co., Ltd. Class A	8.89%	0.11%	0.05%	\$11M
3759-HK	Pharmaron Beijing Co., Ltd. Cl..	8.89%	0.08%	0.05%	\$13M
300015-CN	Aier Eye Hospital Group Co., L..	8.89%	0.16%	0.10%	\$18M
ZLAB-US	Zai Lab Ltd. Unsponsored ADR	6.67%	0.03%	0.03%	\$8M
IMAB-US	I-MAB Sponsored ADR	6.67%	0.01%	0.01%	\$2M
9996-HK	Peijia Medical Ltd.	6.67%	0.02%	0.02%	\$5M
9995-HK	RemeGen Co. Ltd. Class H	6.67%	0.04%	0.01%	\$4M



Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Hereford Funds - Bin Yuan Greater Chi..	688301-CN	Iray Technology Co., Lt..	11.72%
UBS (Lux) Equity Fund - Greater China (...)	1093-HK	CSPC Pharmaceutical Co..	5.56%
Cathay China Domestic Demand Growt..	000963-CN	Huadong Medicine Co..	5.27%
Wasatch Greater China Fund	300760-CN	Shenzhen Mindray Bio..	4.92%
Neuberger Berman Greater China Equit..	1093-HK	CSPC Pharmaceutical ..	4.64%
US Global Investors - China Region Fund	1177-HK	Sino Biopharmaceutic..	4.62%
Hereford Funds - Bin Yuan Greater Chi..	1789-HK	AK Medical Holdings L..	4.17%
Hereford Funds - Bin Yuan Greater Chi..	9997-HK	Kangji Medical Holdin..	4.17%
First Sentier Invs. Glob. Umb. - FSSA Gre..	1093-HK	CSPC Pharmaceutical ..	3.91%
Cathay China Domestic Demand Growt..	300347-CN	Hangzhou Tigermed C..	3.86%
Wasatch Greater China Fund	2269-HK	Wuxi Biologics (Caym..	3.81%
Invesco Great Wall Greater China Equit..	853-HK	MicroPort Scientific C..	3.81%
Wasatch Greater China Fund	300347-CN	Hangzhou Tigermed C..	3.70%
First Sentier Invtrs. - First State Greate..	1093-HK	CSPC Pharmaceutical ..	3.69%
Vitruvius SICAV - Greater China Equity	2269-HK	Wuxi Biologics (Caym..	3.63%



Aggregate Industry Holdings: [Ave Wgt] / [vs 3073-HK] / [Funds Invested]

Industry	Ave Wgt	[vs 3073-HK]	[Funds Invested]
Medical Specialties	1.50%	1.16%	46.67%
Biotechnology	1.32%	-0.21%	54.44%
Pharmaceuticals: Major	1.17%	0.09%	55.56%
Pharmaceuticals: Generic	0.46%	0.12%	13.33%
Services to the Health Indus..	0.41%	0.36%	15.56%
Pharmaceuticals: Other	0.25%	-0.16%	15.56%
Hospital/Nursing Managem..	0.18%	0.10%	11.11%
Miscellaneous Commercial S..	0.14%	0.09%	17.78%
Medical/Nursing Services	0.08%	-0.01%	6.67%
Medical Distributors	0.00%	0.00%	2.22%
Information Technology Ser..	0.00%	-0.12%	0.00%
Containers/Packaging	0.00%	-0.01%	0.00%
Chemicals: Specialty	0.00%	-0.02%	0.00%
Apparel/Footwear	0.00%	0.00%	0.00%

Top Industry Holdings, %

Fund Name	Industry	Weight
Hereford Funds - Bin Yuan Greater Chi..	Medical Specialties	25.35%
Value Partners Ireland Fund Plc - Classi..	Pharmaceuticals: Major	5.67%
UBS (Lux) Equity Fund - Greater China (...)	Pharmaceuticals: Generic	5.56%
Cathay China Domestic Demand Growt..	Pharmaceuticals: Major	5.27%
Wasatch Greater China Fund	Medical Specialties	4.92%
Neuberger Berman Greater China Equit..	Pharmaceuticals: Generic	4.64%
US Global Investors - China Region Fund	Biotechnology	4.62%
Invesco Greater China Fund	Medical Specialties	4.44%
Fidelity Funds SICAV - China Innovatio..	Pharmaceuticals: Major	4.13%
First Sentier Invs. Glob. Umb. - FSSA Gre..	Medical Specialties	3.92%
First Sentier Invs. Glob. Umb. - FSSA Gre..	Pharmaceuticals: Generic	3.91%
Invesco Great Wall Greater China Equit..	Pharmaceuticals: Major	3.88%
Cathay China Domestic Demand Growt..	Services to the Health Indus..	3.86%
Invesco Great Wall Greater China Equit..	Medical Specialties	3.82%
Wasatch Greater China Fund	Biotechnology	3.81%

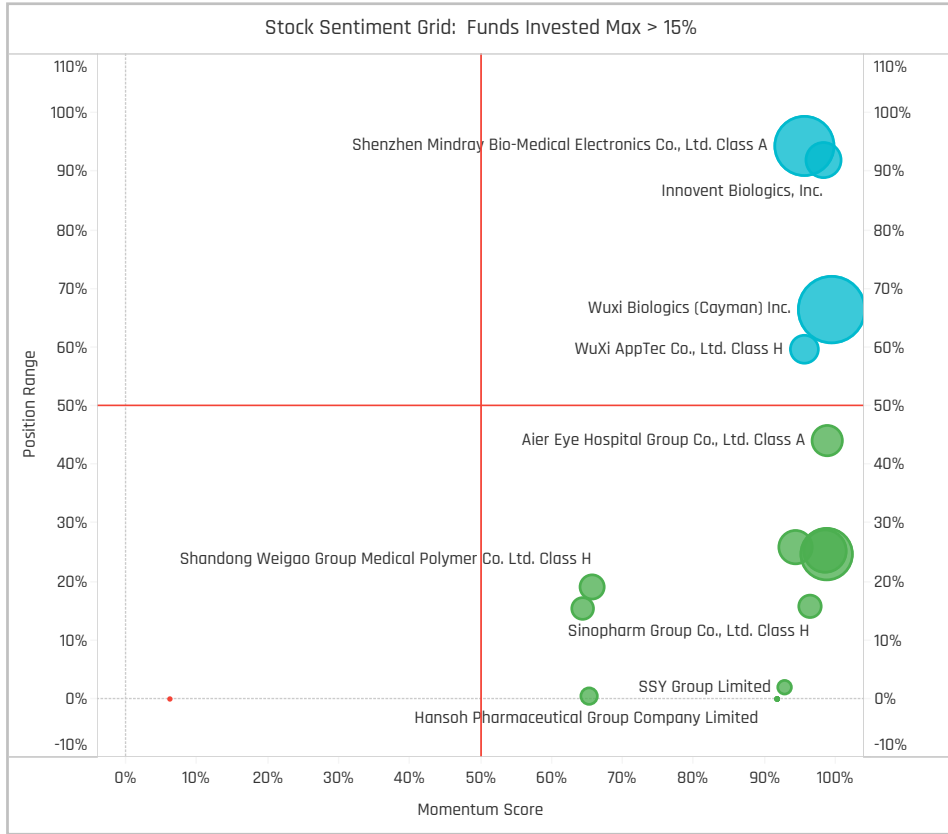
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Hereford Funds - Bin Yuan Greater Chi..	688301-C..	Iray Technology Co., Ltd ..	\$68M
Schroder ISF - Greater China	2269-HK	Wuxi Biologics (Cayman)..	\$62M
UBS (Lux) Equity Fund - Greater China (...)	1093-HK	CSPC Pharmaceutical Gr..	\$54M
Schroder ISF - Greater China	1093-HK	CSPC Pharmaceutical Gr..	\$47M
Schroder ISF - Greater China	600276-C..	Jiangsu Hengrui Pharm..	\$43M
First Sentier Invs. Glob. Umb. - FSSA Gre..	1093-HK	CSPC Pharmaceutical Gr..	\$35M
JPMorgan Funds - Greater China Fund	2269-HK	Wuxi Biologics (Cayman)..	\$30M
JPMorgan SAR Greater China Fund	2269-HK	Wuxi Biologics (Cayman)..	\$25M
First Sentier Invtrs. - First State Greate..	1093-HK	CSPC Pharmaceutical Gr..	\$25M
Schroder ISF - Greater China	3218-TW	Universal Vision Biotech..	\$24M
Hereford Funds - Bin Yuan Greater Chi..	1789-HK	AK Medical Holdings Ltd..	\$24M
Hereford Funds - Bin Yuan Greater Chi..	9997-HK	Kangji Medical Holdings ..	\$24M
JPMorgan Funds - Greater China Fund	300760-C..	Shenzhen Mindray Bio..	\$20M
First Sentier Invs. Glob. Umb. - FSSA Gre..	300760-C..	Shenzhen Mindray Bio..	\$19M
Hereford Funds - Bin Yuan Greater Chi..	1177-HK	Sino Biopharmaceutical ..	\$19M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Franklin Templeton SinoAm Chi..		
Cathay Mandarin Fund	New	5.36%
Selection Investment Series - E ..	New	4.07%
Hereford Funds - Bin Yuan Great..		3.47%
Invesco Funds - Greater China E..		3.38%
US Global Investors - China Regi..		3.21%
Cathay China Domestic Demand..		3.13%
Pictet - China Equities		-0.30%
Renaissance China Plus Fund		-0.33%
Columbia Greater China Fund		-0.35%
HSBC Greater China Equity Fund		-0.58%
Value Partners Ireland Fund Plc ..		-0.58%
Fuh-Hwa Greater China Fund		-0.63%
Eaton Vance Greater China Gro..		-1.01%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs 3073-HK Δ	Funds O/W % Δ
1.25%	6.67%	\$43M	0.59%	8.89%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
2269-HK	Wuxi Biologics (Cayman) Inc.	4.44%	0.13%	\$8M
300015-CN	Aier Eye Hospital Group Co., Lt..	4.44%	0.08%	\$1M
2172-HK	MicroPort NeuroTech Limited	4.44%	0.00%	\$0M
300347-CN	Hangzhou Tigermed Consultin..	4.44%	0.20%	\$14M
603259-CN	WuXi AppTec Co., Ltd. Class A	2.22%	0.06%	(\$2M)
2359-HK	WuXi AppTec Co., Ltd. Class H	2.22%	0.00%	\$5M
1801-HK	Innovent Biologics, Inc.	2.22%	0.10%	\$11M
300601-CN	Shenzhen Kangtai Biological P..	-2.22%	-0.02%	(\$25M)
300122-CN	Chongqing Zhifei Biological Pr..	-2.22%	-0.02%	(\$2M)
241-HK	Alibaba Health Information Te..	-2.22%	-0.01%	(\$2M)
145720-KR	Dentium Co., Ltd.	-2.22%	-0.02%	\$0M
002821-CN	Asymchem Laboratories (Tianji..	-2.22%	-0.05%	(\$2M)
2192-HK	Medlive Technology Co., Ltd.	-2.22%	0.00%	\$0M
6699-HK	Angelalign Technology Inc.	-4.44%	-0.01%	\$0M

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Schroder ISF - Greater China		\$21M
Cathay China Domestic Deman..		\$9M
Invesco Funds - Greater China ..		\$8M
Vitruvius SICAV - Greater China..		\$5M
Fidelity Funds SICAV - Greater ..		\$4M
First Sentier Invs. Glb. Umb. - F..		\$3M
First Sentier Invtrs. - First Stat..		\$3M
Fuh-Hwa Greater China Fund		(\$1M)
BMO Greater China Class		(\$1M)
Eaton Vance Greater China Gro..		(\$1M)
JPMorgan SAR Greater China F..		(\$3M)
Value Partners Ireland Fund Plc..		(\$4M)
Columbia Greater China Fund		(\$5M)
JPMorgan Funds - Greater Chin..		(\$8M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
US Global Investors - China Region..	Sino Biopharmaceutical L..	New	4.62%
Cathay China Domestic Demand G..	Hangzhou Tigermed Cons..	New	3.86%
Vitruvius SICAV - Greater China Eq..	Wuxi Biologics (Cayman) ..	New	3.63%
Cathay Mandarin Fund	Hangzhou Tigermed Cons..	New	2.82%
Cathay Mandarin Fund	WuXi AppTec Co., Ltd. Cla..	New	2.54%
Franklin Templeton SinoAm China ..	Shenzhen Mindray Bio-M..	New	2.45%
Franklin Templeton SinoAm China ..	Oneness Biotech Co., Ltd.	New	2.34%
Hereford Funds - Bin Yuan Greater..	Guangzhou Jet Bio-Filtra..		-0.86%
Value Partners Ireland Fund Plc - ..	Hangzhou Tigermed Cons..	Close	-0.98%
Columbia Greater China Fund	Wuxi Biologics (Cayman) ..		-0.99%
Invesco Greater China Fund	Shandong Weigao Group ..		-1.11%
Eaton Vance Greater China Growt..	Innovent Biologics, Inc.	Close	-1.16%
Cathay China Domestic Demand G..	WuXi AppTec Co., Ltd. Cla..	Close	-1.22%
Fuh-Hwa Greater China Fund	Asymchem Laboratories ..	Close	-1.66%

Industry Holding Changes: [Funds Invested Δ] / [Ave Wgt Δ] / Fund Flows, \$

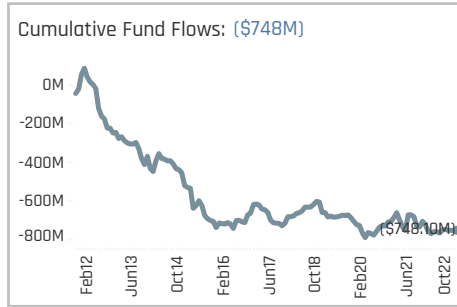
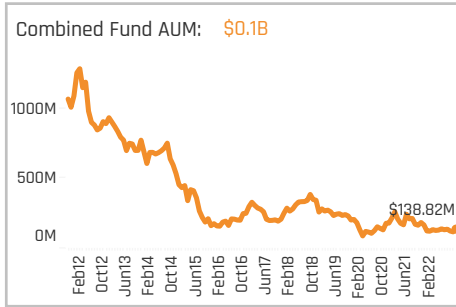
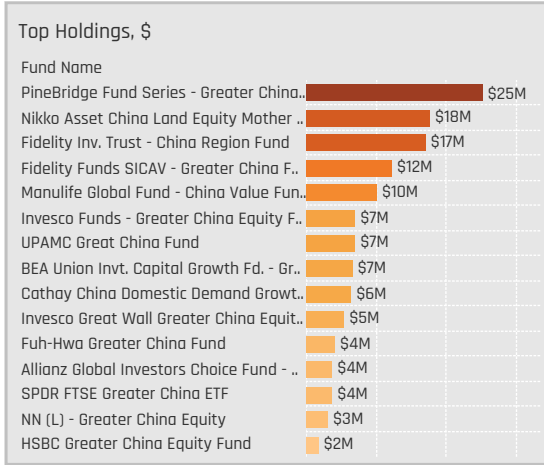
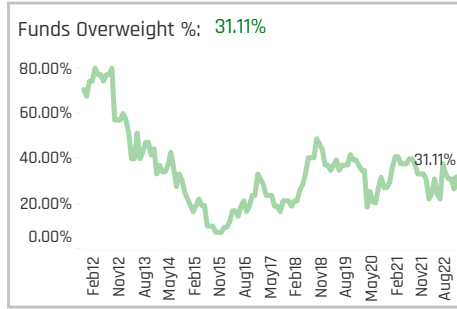
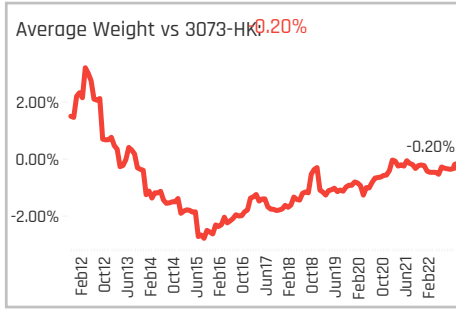
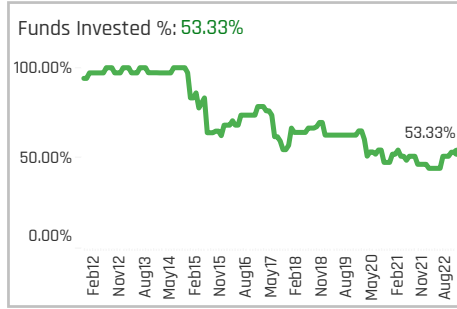
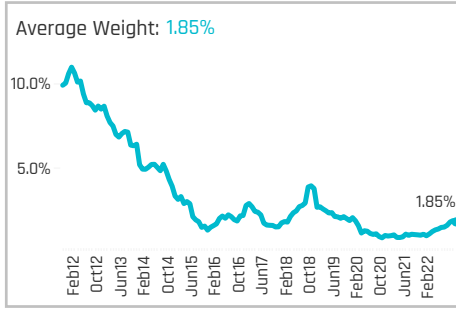
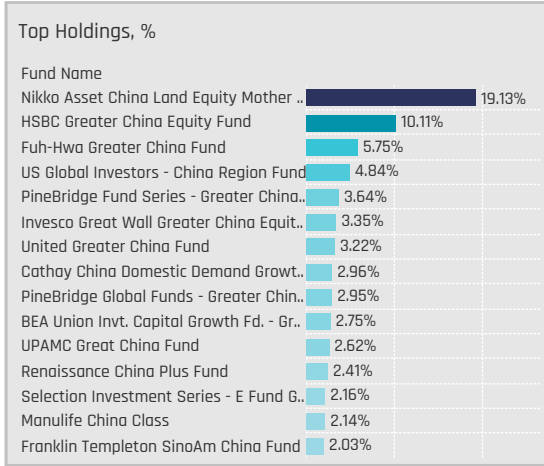
Industry	Change	Flow
Pharmaceuticals: Major	0.32%	\$8M
Biotechnology	0.08%	(\$10M)
Hospital/Nursing Managem..	4.44%	\$1M
Services to the Health Indus..	2.22%	\$12M
Pharmaceuticals: Generic	2.22%	\$41M
Medical/Nursing Services	0.00%	(\$1M)
Medical Specialties	0.00%	0.25%
Containers/Packaging	0.00%	\$0M
Chemicals: Specialty	0.00%	\$0M
Apparel/Footwear	0.00%	\$0M
Information Technology Ser..	-2.22%	(\$2M)
Electronic Components	-2.22%	(\$1M)
Pharmaceuticals: Other	-2.22%	(\$1M)
Miscellaneous Commercial S..	-4.44%	(\$0M)

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
US Global Investors - China Region ..	New	Biotechnology	
Cathay China Domestic Demand Gr..	New	Services to the Health Indus..	3.86%
Vitruvius SICAV - Greater China Equi..	New	Biotechnology	3.63%
Hereford Funds - Bin Yuan Greater ..		Medical Specialties	3.42%
Cathay Mandarin Fund	New	Services to the Health Indus..	2.82%
Cathay Mandarin Fund	New	Pharmaceuticals: Major	2.54%
Franklin Templeton SinoAm China F..	New	Medical Specialties	2.46%
Schroder ISF - Greater China		Biotechnology	-0.87%
Value Partners Ireland Fund Plc - Cl..	Close	Services to the Health Indus..	-0.98%
Eaton Vance Greater China Growth ..	Close	Pharmaceuticals: Major	-1.16%
Columbia Greater China Fund		Biotechnology	-1.24%
US Global Investors - China Region ..	Close	Medical Specialties	-1.30%
Cathay China Domestic Demand Gr..		Pharmaceuticals: Major	-1.62%
Fuh-Hwa Greater China Fund	Close	Miscellaneous Commercial S..	-1.66%

Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Schroder ISF - Greater China	CSPC Pharmaceutical Gro..	New	\$39M
Cathay China Domestic Demand Gr..	Hangzhou Tigermed Cons..	New	\$11M
Vitruvius SICAV - Greater China Equ..	Wuxi Biologics (Cayman) ..	New	\$9M
Invesco Funds - Greater China Equi..	Innovent Biologics, Inc.	New	\$9M
Cathay China Domestic Demand Gr..	Joinn Laboratories (Chin..	New	\$5M
Fidelity Inv. Trust - China Region Fu..	WuXi AppTec Co., Ltd. Cla..	New	\$3M
Schroder ISF - Greater China	Jiangsu Hengrui Pharma..		\$3M
Fidelity Inv. Trust - China Region Fu..	Akeso, Inc.	Close	(\$3M)
Cathay China Domestic Demand Gr..	WuXi AppTec Co., Ltd. Cla..	Close	(\$3M)
Fidelity Inv. Trust - China Region Fu..	Hansoh Pharmaceutical ..		(\$3M)
JPMorgan SAR Greater China Fund	Shenzhen Mindray Bio-M..		(\$3M)
Invesco Funds - Greater China Equi..	YungShin Global Holding ..		(\$3M)
JPMorgan Funds - Greater China F..	Shenzhen Mindray Bio-M..		(\$5M)
Schroder ISF - Greater China	Shenzhen Kangtai Biolog..	Close	(\$25M)

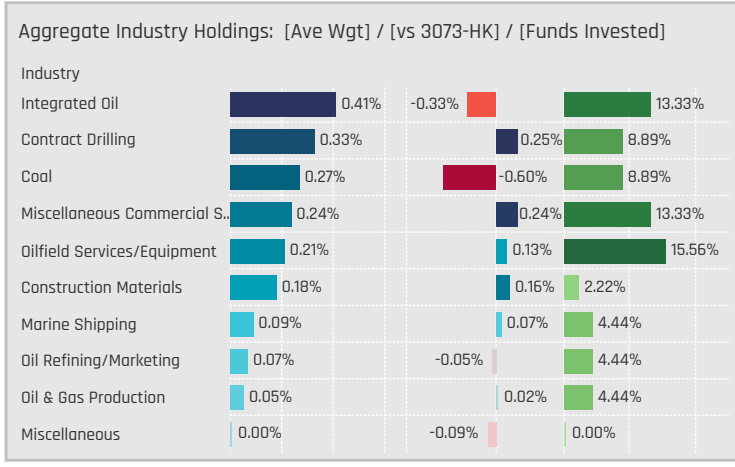


Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
839-HK	China Education Group Holdin..	13.33%	0.24%	0.24%	\$15M
002353-CN	Yantai Jereh Oilfield Services ..	13.33%	0.16%	0.15%	\$21M
857-HK	PetroChina Company Limited ..	8.89%	0.35%	0.08%	\$16M
2883-HK	China Oilfield Services Limite..	8.89%	0.33%	0.27%	\$34M
1088-HK	China Shenhua Energy Co. Lt..	6.67%	0.17%	-0.13%	\$27M
883-HK	CNOOC Limited	4.44%	0.05%	0.05%	\$4M
6505-TW	Formosa Petrochemical Corp	4.44%	0.07%	-0.05%	\$9M
STNG-US	Scorpio Tankers Inc.	2.22%	0.07%	0.07%	\$2M
688599-CN	Trina Solar Ltd Class A	2.22%	0.05%	0.00%	\$0M
601872-CN	China Merchants Energy Ship..	2.22%	0.02%	0.00%	\$6M
600256-CN	Guanghui Energy Co., Ltd. Cla..	2.22%	0.18%	0.16%	\$1M
467-HK	United Energy Group Limited	2.22%	0.01%	-0.01%	\$0M
386-HK	China Petroleum & Chemical ..	2.22%	0.05%	-0.31%	\$1M
1171-HK	Yankuang Energy Group Com..	2.22%	0.10%	-0.10%	\$1M
956-HK	China Suntien Green Energy C..	0.00%	0.00%	-0.02%	\$0M

Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Percentage
Nikko Asset China Land Equity Mother ..	2883-HK	China Oilfield Services..	10.51%
Nikko Asset China Land Equity Mother ..	857-HK	PetroChina Company ..	8.62%
HSBC Greater China Equity Fund	600256-CN	Guanghui Energy Co., ..	8.04%
US Global Investors - China Region Fund	1171-HK	Yankuang Energy Gro..	4.33%
PineBridge Fund Series - Greater China..	1088-HK	China Shenhua Ener..	3.64%
Invesco Great Wall Greater China Equit..	839-HK	China Education Gro..	3.35%
United Greater China Fund	857-HK	PetroChina Company ..	3.22%
Fuh-Hwa Greater China Fund	STNG-US	Scorpio Tankers Inc.	3.11%
Cathay China Domestic Demand Growt..	857-HK	PetroChina Company ..	2.96%
Fuh-Hwa Greater China Fund	839-HK	China Education Gro..	2.64%
UPAMC Great China Fund	002353-CN	Yantai Jereh Oilfield S..	2.62%
Selection Investment Series - E Fund G..	1088-HK	China Shenhua Ener..	2.16%
HSBC Greater China Equity Fund	386-HK	China Petroleum & Ch..	2.08%
PineBridge Global Funds - Greater Chin..	1088-HK	China Shenhua Ener..	2.04%
Franklin Templeton SinoAm China Fund	688599-CN	Trina Solar Ltd Class A	2.03%



Top Industry Holdings, %

Fund Name	Industry	Percentage
Nikko Asset China Land Equity Mother ..	Contract Drilling	10.51%
Nikko Asset China Land Equity Mother ..	Integrated Oil	8.62%
HSBC Greater China Equity Fund	Construction Materials	8.04%
US Global Investors - China Region Fund	Coal	4.33%
PineBridge Fund Series - Greater China..	Coal	3.64%
Invesco Great Wall Greater China Equit..	Miscellaneous Commercial S..	3.35%
United Greater China Fund	Integrated Oil	3.22%
Fuh-Hwa Greater China Fund	Marine Shipping	3.11%
Cathay China Domestic Demand Growt..	Integrated Oil	2.96%
Fuh-Hwa Greater China Fund	Miscellaneous Commercial S..	2.64%
UPAMC Great China Fund	Oilfield Services/Equipment	2.62%
Selection Investment Series - E Fund G..	Coal	2.16%
HSBC Greater China Equity Fund	Integrated Oil	2.08%
PineBridge Global Funds - Greater Chin..	Coal	2.04%
Franklin Templeton SinoAm China Fund	Oilfield Services/Equipment	2.03%

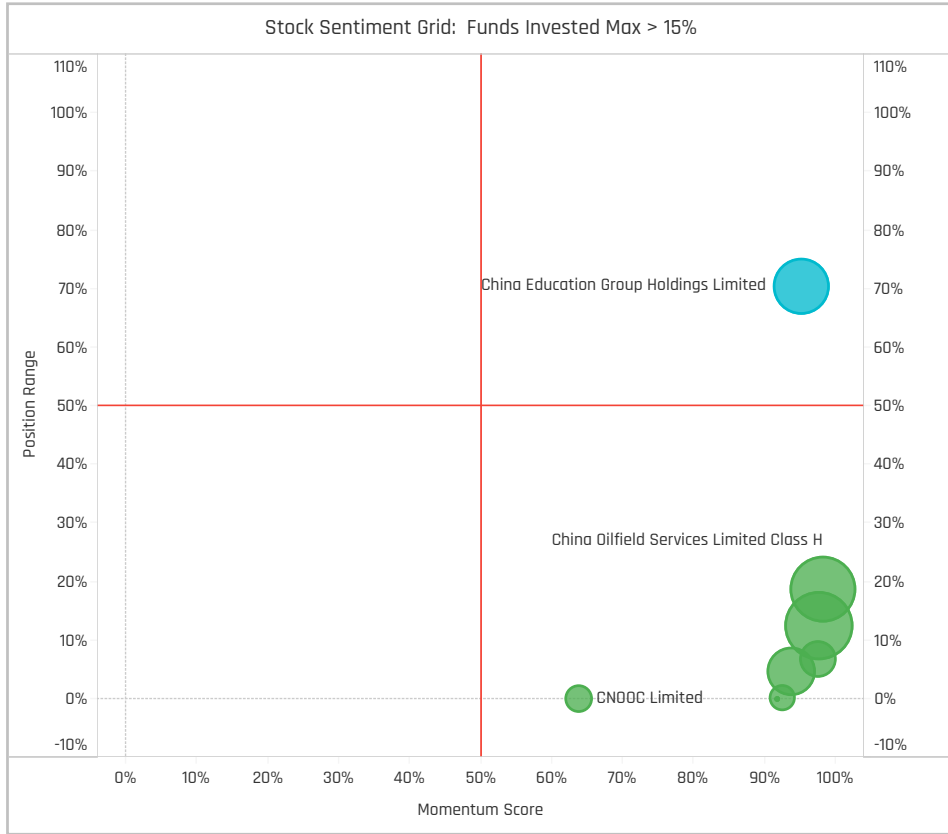
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
PineBridge Fund Series - Greater China..	1088-HK	China Shenhua Energy C..	\$25M
Fidelity Inv. Trust - China Region Fund	2883-HK	China Oilfield Services Li..	\$17M
Nikko Asset China Land Equity Mother ..	2883-HK	China Oilfield Services Li..	\$10M
Nikko Asset China Land Equity Mother ..	857-HK	PetroChina Company Li..	\$8M
Invesco Funds - Greater China Equity F..	6505-TW	Formosa Petrochemical ..	\$7M
UPAMC Great China Fund	002353-..	Yantai Jereh Oilfield Ser..	\$7M
Manulife Global Fund - China Value Fun..	839-HK	China Education Gro..	\$6M
Fidelity Funds SICAV - Greater China F..	601872-CN	China Merchants Energy..	\$6M
Cathay China Domestic Demand Growt..	857-HK	PetroChina Company Li..	\$6M
Fidelity Funds SICAV - Greater China F..	002353-..	Yantai Jereh Oilfield Ser..	\$6M
Invesco Great Wall Greater China Equit..	839-HK	China Education Gro..	\$5M
Allianz Global Investors Choice Fund - ..	2883-HK	China Oilfield Services Li..	\$4M
Manulife Global Fund - China Value Fun..	002353-..	Yantai Jereh Oilfield Ser..	\$4M
BEA Union Invt. Capital Growth Fd. - Gr..	883-HK	CNOOC Limited	\$3M
BEA Union Invt. Capital Growth Fd. - Gr..	2883-HK	China Oilfield Services Li..	\$3M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Fuh-Hwa Greater China Fund	New	5.75%
US Global Investors - China Regi..	New	4.84%
UPAMC Great China Fund	New	2.62%
Selection Investment Series - E ..	New	2.16%
Franklin Templeton SinoAm Chi..	New	2.03%
Nikko Asset China Land Equity ..		1.35%
Invesco Great Wall Greater Chin..		1.28%
United Greater China Fund		-0.13%
NN (L) - Greater China Equity		-0.24%
Invesco Funds - Greater China E..		-0.60%
Value Partners Ireland Fund Plc ..		-0.73%
Neuberger Berman Greater Chin..	Close	-0.92%
Vitruvius SICAV - Greater China ..	Close	-0.96%
PineBridge Global Funds - Great..		-2.99%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs 3073-HK Δ	Funds O/W % Δ
0.42%	8.89%	\$15M	0.29%	8.89%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
002353-CN	Yantai Jereh Oilfield Services ..	4.44%	0.04%	\$14M
857-HK	PetroChina Company Limited ..	2.22%	0.05%	\$8M
2883-HK	China Oilfield Services Limited ..	2.22%	0.09%	\$8M
STNG-US	Scorpio Tankers Inc.	2.22%	0.07%	\$2M
688599-CN	Trina Solar Ltd Class A	2.22%	0.05%	\$0M
467-HK	United Energy Group Limited	2.22%	0.01%	\$0M
1171-HK	Yankuang Energy Group Comp..	2.22%	0.10%	\$0M
010950-KR	S-Oil Corporation	0.00%	0.00%	
002128-CN	Inner Mongolia Dian Tou Energ..	0.00%	0.00%	
002108-CN	Cangzhou Mingzhu Plastic Co...	0.00%	0.00%	
000983-CN	Shanxi Coking Coal Energy Gro..	0.00%	0.00%	\$0M
000937-CN	Jizhong Energy Resources Co...	0.00%	0.00%	\$0M
000723-CN	Shanxi Meijin Energy Co., Ltd. ..	0.00%	0.00%	\$0M
002221-CN	Oriental Energy Co., Ltd. Class A	-2.22%	-0.02%	\$0M

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
UPAMC Great China Fund	New	\$10M
Fidelity Inv. Trust - China Regio..		\$5M
Fuh-Hwa Greater China Fund	New	\$3M
Cathay China Domestic Deman..		\$3M
Fidelity Funds SICAV - China In..	New	\$2M
Fidelity Funds SICAV - Greater ..		\$1M
BEA Union Invt. Capital Growth ..		\$1M
HSBC Greater China Equity Fund		\$0M
Renaissance China Plus Fund		\$0M
Neuberger Berman Greater Chi..	Close	\$0M
PineBridge Global Funds - Grea..		(\$2M)
Value Partners Ireland Fund Plc..		(\$3M)
Vitruvius SICAV - Greater China..	Close	(\$3M)
Invesco Funds - Greater China ..		(\$3M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
US Global Investors - China Region..	Yankuang Energy Group ..	New	4.33%
Fuh-Hwa Greater China Fund	Scorpio Tankers Inc.	New	3.11%
Cathay China Domestic Demand G..	PetroChina Company Lim..	New	2.96%
Fuh-Hwa Greater China Fund	China Education Group H..	New	2.64%
UPAMC Great China Fund	Yantai Jereh Oilfield Serv..	New	2.62%
Selection Investment Series - E Fu..	China Shenhua Energy C..	New	2.16%
Franklin Templeton SinoAm China ..	Trina Solar Ltd Class A	New	2.03%
BEA Union Invt. Capital Growth Fd...	CNOOC Limited		-0.64%
Value Partners Ireland Fund Plc ..	China Education Group H..		-0.73%
Neuberger Berman Greater China ..	Oriental Energy Co., Ltd. ..	Close	-0.92%
Vitruvius SICAV - Greater China Eq..	China Education Group H..	Close	-0.96%
PineBridge Global Funds - Greater ..	CNOOC Limited		-1.08%
PineBridge Global Funds - Greater ..	China Shenhua Energy C..		-1.92%
Cathay China Domestic Demand G..	Yantai Jereh Oilfield Serv..	Close	-2.15%

Industry Holding Changes: [Funds Invested Δ] / [Ave Wgt Δ] / Fund Flows, \$

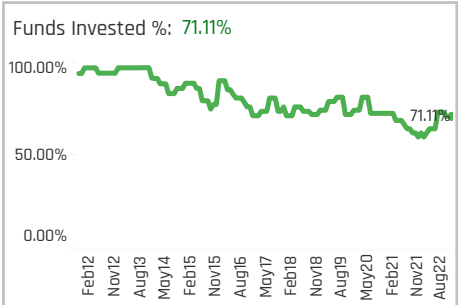
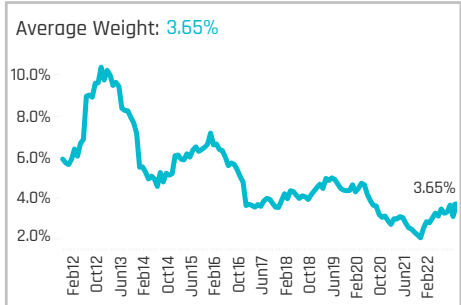
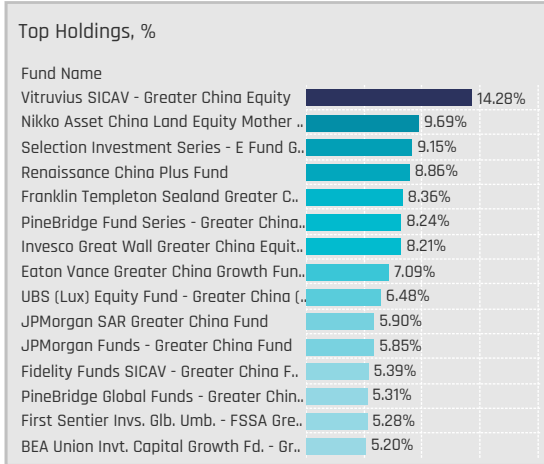
Industry	Change	Flow
Oilfield Services/Equipment	0.08%	\$15M
Coal	0.11%	\$0M
Integrated Oil	0.07%	\$8M
Contract Drilling	0.09%	\$8M
Marine Shipping	0.06%	(\$5M)
Trucks/Construction/Farm M..	0.00%	
Steel	0.00%	
Miscellaneous	0.00%	\$0M
Industrial Machinery	0.00%	
Gas Distributors	0.00%	
Engineering & Construction	0.00%	
Construction Materials	0.01%	\$0M
Chemicals: Specialty	0.00%	
Oil & Gas Production	-0.06%	(\$3M)

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
US Global Investors - China Region ..	New	Coal	
Fuh-Hwa Greater China Fund	New	Marine Shipping	3.11%
Cathay China Domestic Demand Gr..	New	Integrated Oil	2.96%
Fuh-Hwa Greater China Fund	New	Miscellaneous Commercial S..	2.64%
UPAMC Great China Fund	New	Oilfield Services/Equipment	2.62%
Selection Investment Series - E Fun..	New	Coal	2.16%
Franklin Templeton SinoAm China F..	New	Oilfield Services/Equipment	2.03%
BEA Union Invt. Capital Growth Fd. - ..		Oil & Gas Production	-0.64%
Value Partners Ireland Fund Plc - Cl..		Miscellaneous Commercial S..	-0.73%
Neuberger Berman Greater China E..	Close	Oil & Gas Production	-0.92%
Vitruvius SICAV - Greater China Equi..	Close	Miscellaneous Commercial S..	-0.96%
PineBridge Global Funds - Greater C..		Oil & Gas Production	-1.08%
PineBridge Global Funds - Greater C..		Coal	-1.92%
Cathay China Domestic Demand Gr..	Close	Oilfield Services/Equipment	-2.15%

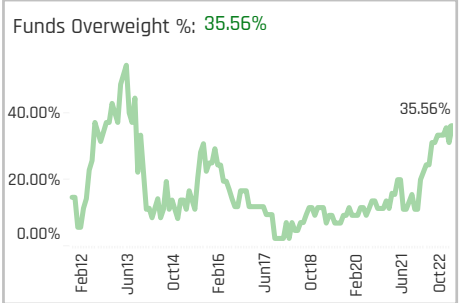
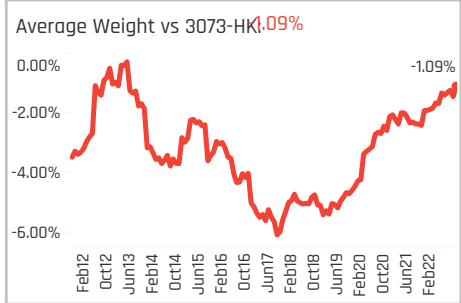
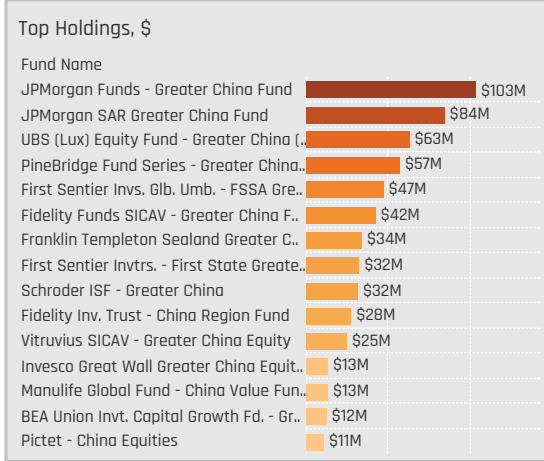
Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
UPAMC Great China Fund	Yantai Jereh Oilfield Serv..	New	\$10M
Fidelity Funds SICAV - Greater Chin..	Yantai Jereh Oilfield Serv..	New	\$8M
Cathay China Domestic Demand Gr..	PetroChina Company Lim..	New	\$8M
Fidelity Inv. Trust - China Region Fu..	China Oilfield Services Li..		\$5M
BEA Union Invt. Capital Growth Fd. ..	China Oilfield Services Li..	New	\$3M
Fuh-Hwa Greater China Fund	China Education Group H..	New	\$2M
Fidelity Funds SICAV - China Innov..	Yantai Jereh Oilfield Serv..	New	\$2M
PineBridge Global Funds - Greater ..	China Shenhua Energy C..		(\$1M)
BEA Union Invt. Capital Growth Fd. ..	CNOOC Limited		(\$2M)
Value Partners Ireland Fund Plc - Cl..	China Education Group H..		(\$3M)
Vitruvius SICAV - Greater China Equ..	China Education Group H..	Close	(\$3M)
Invesco Funds - Greater China Equi..	Formosa Petrochemical C..		(\$3M)
Cathay China Domestic Demand Gr..	Yantai Jereh Oilfield Serv..	Close	(\$5M)
Fidelity Funds SICAV - Greater Chin..	China Merchants Energy ..		(\$7M)



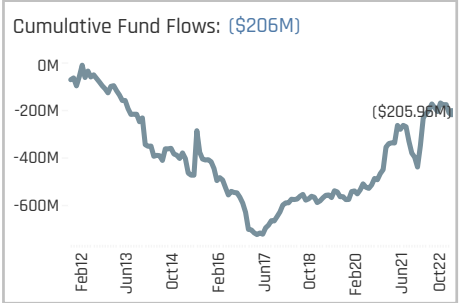
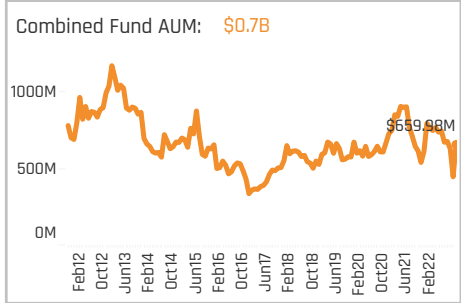
Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
1109-HK	China Resources Land Limited	28.89%	0.76%	0.39%	\$158M
960-HK	Longfor Group Holdings Ltd.	22.22%	0.24%	0.07%	\$51M
823-HK	Link Real Estate Investment T..	20.00%	0.28%	-0.14%	\$24M
688-HK	China Overseas Land & Invest..	17.78%	0.25%	-0.08%	\$78M
16-HK	Sun Hung Kai Properties Limit..	15.56%	0.21%	-0.30%	\$77M
1209-HK	China Resources Mixc Lifestyl..	15.56%	0.32%	0.24%	\$93M
BEKE-US	KE Holdings, Inc. Sponsored A..	11.11%	0.25%	0.25%	\$44M
2202-HK	China Vanke Co., Ltd Class H	8.89%	0.11%	-0.01%	\$29M
3913-HK	KWG Living Group Holdings Li..	6.67%	0.04%	0.04%	\$3M
2602-HK	Onewo, Inc. Class H	6.67%	0.14%	0.14%	\$23M
1113-HK	CK Asset Holdings Limited	6.67%	0.09%	-0.26%	\$15M
001979-CN	China Merchants Shekou Indu..	6.67%	0.17%	0.13%	\$14M
884-HK	CIFI Holdings (Group) Co. Ltd.	4.44%	0.01%	-0.01%	\$1M
817-HK	China Jinmao Holdings Group..	4.44%	0.06%	0.02%	\$14M
3380-HK	Logan Group Co., Ltd.	4.44%	0.01%	0.01%	\$1M



Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Vitruvius SICAV - Greater China Equity	BEKE-US	KE Holdings, Inc. Spon..	6.56%
Vitruvius SICAV - Greater China Equity	2659-HK	China Overseas Propoe..	5.44%
Eaton Vance Greater China Growth Fun..	2602-HK	Onewo, Inc. Class H	4.90%
Neuberger Berman Greater China Equit..	1109-HK	China Resources Land..	4.58%
Franklin Templeton Sealand Greater C..	1109-HK	China Resources Land..	4.28%
First Sentier Invs. Glob. Umb. - FSSA Gre..	1109-HK	China Resources Land..	4.07%
First Sentier Invtrs. - First State Greate..	1109-HK	China Resources Land..	3.84%
Cathay Mandarin Fund	001979-CN	China Merchants Shek..	3.65%
Selection Investment Series - E Fund G..	1209-HK	China Resources Mixc ..	3.44%
Fidelity Funds SICAV - Greater China F..	1109-HK	China Resources Land..	3.35%
Invesco Great Wall Greater China Equit..	688-HK	China Overseas Land ..	3.29%
Cathay China Domestic Demand Growt..	001979-CN	China Merchants Shek..	3.09%
BMO Greater China Class	823-HK	Link Real Estate Inves..	2.97%
Selection Investment Series - E Fund G..	1908-HK	C&D International Inv..	2.91%
NN (L) - Greater China Equity	1109-HK	China Resources Land..	2.89%



Aggregate Industry Holdings: [Ave Wgt] / [vs 3073-HK] / [Funds Invested]

Industry	Ave Wgt	Vs 3073-HK	Funds Invested
Real Estate Development	3.04%	-1.07%	68.89%
Real Estate Investment Trusts	0.30%	-0.15%	20.00%
Internet Software/Services	0.25%	0.25%	11.11%
Beverages: Non-Alcoholic	0.05%	-0.11%	2.22%
Financial Conglomerates	0.00%	0.00%	2.22%
Engineering & Construction	0.00%	0.00%	0.00%
Apparel/Footwear	0.00%	-0.01%	0.00%

Top Industry Holdings, %

Fund Name	Industry	Weight
Nikko Asset China Land Equity Mother ..	Real Estate Development	9.69%
Selection Investment Series - E Fund G..	Real Estate Development	9.15%
Franklin Templeton Sealand Greater C..	Real Estate Development	8.36%
PineBridge Fund Series - Greater China..	Real Estate Development	8.24%
Invesco Great Wall Greater China Equit..	Real Estate Development	8.21%
Vitruvius SICAV - Greater China Equity	Real Estate Development	7.72%
Vitruvius SICAV - Greater China Equity	Internet Software/Services	6.56%
UBS (Lux) Equity Fund - Greater China (...)	Real Estate Development	6.33%
JPMorgan SAR Greater China Fund	Real Estate Development	5.90%
JPMorgan Funds - Greater China Fund	Real Estate Development	5.85%
Renaissance China Plus Fund	Real Estate Development	5.49%
PineBridge Global Funds - Greater Chin..	Real Estate Development	5.31%
First Sentier Invs. Glob. Umb. - FSSA Gre..	Real Estate Development	5.28%
Fidelity Funds SICAV - Greater China F..	Real Estate Development	4.95%
Eaton Vance Greater China Growth Fun..	Real Estate Development	4.90%

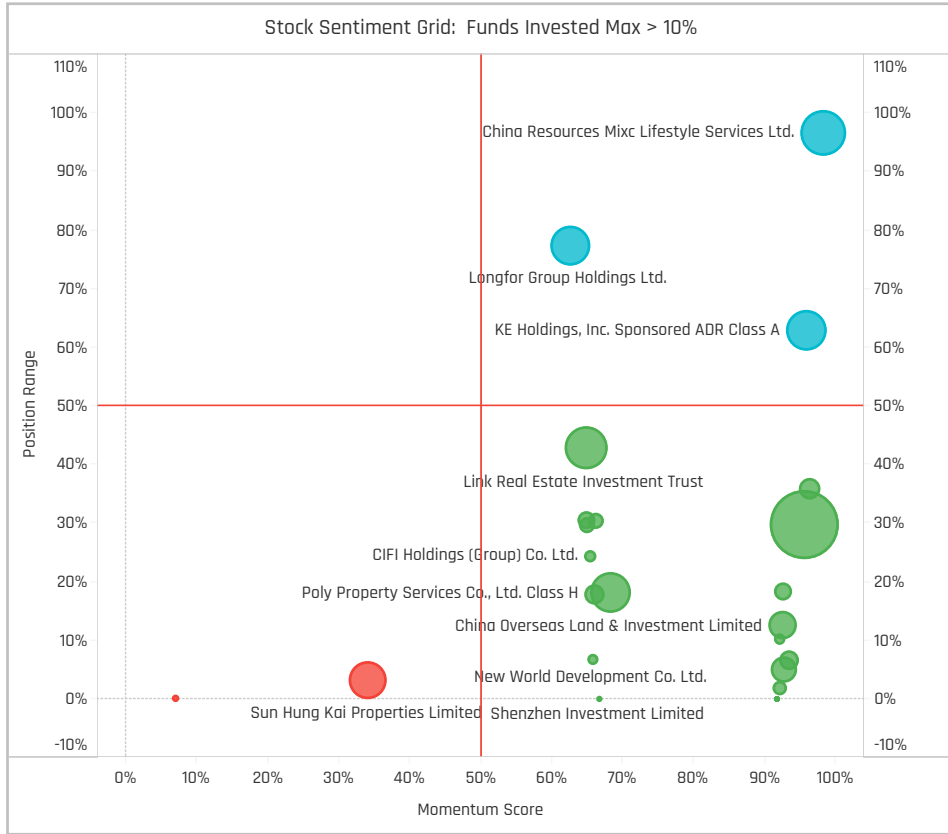
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
JPMorgan Funds - Greater China Fund	1209-HK	China Resources Mixc Lif..	\$40M
First Sentier Invs. Glob. Umb. - FSSA Gre..	1109-HK	China Resources Land Li..	\$36M
JPMorgan SAR Greater China Fund	1209-HK	China Resources Mixc Lif..	\$32M
JPMorgan Funds - Greater China Fund	16-HK	Sun Hung Kai Properties..	\$28M
Fidelity Funds SICAV - Greater China F..	1109-HK	China Resources Land Li..	\$26M
First Sentier Invtrs. - First State Greate..	1109-HK	China Resources Land Li..	\$26M
JPMorgan Funds - Greater China Fund	688-HK	China Overseas Land & I..	\$25M
UBS (Lux) Equity Fund - Greater China (...)	1109-HK	China Resources Land Li..	\$23M
JPMorgan SAR Greater China Fund	16-HK	Sun Hung Kai Properties..	\$23M
JPMorgan SAR Greater China Fund	688-HK	China Overseas Land & I..	\$21M
Schroder ISF - Greater China	BEKE-US	KE Holdings, Inc. Sponso..	\$20M
PineBridge Fund Series - Greater China..	16-HK	Sun Hung Kai Properties..	\$19M
Franklin Templeton Sealand Greater C..	1109-HK	China Resources Land Li..	\$18M
UBS (Lux) Equity Fund - Greater China (...)	960-HK	Longfor Group Holdings ..	\$15M
PineBridge Fund Series - Greater China..	1109-HK	China Resources Land Li..	\$14M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Selection Investment Series - E ..	New	9.15%
Eaton Vance Greater China Gro..		5.96%
Vitruvius SICAV - Greater China ..		4.90%
Cathay Mandarin Fund	New	3.65%
Cathay China Domestic Demand..	New	3.09%
Renaissance China Plus Fund		1.09%
PineBridge Fund Series - Greate..		0.94%
Franklin Templeton Sealand Gre..		-0.48%
PineBridge Global Funds - Great..		-0.48%
Manulife Global Fund - China Va..		-0.70%
Manulife China Class		-0.75%
Fidelity Inv. Trust - China Region..		-0.97%
Fidelity Funds SICAV - Greater C..		-1.29%
Nikko Asset China Land Equity ..		-3.66%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs 3073-HK Δ	Funds O/W % Δ
0.49%	6.67%	(\$21M)	U.58%	4.44%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
2602-HK	Onewo, Inc. Class H	6.67%	0.14%	\$23M
001979-CN	China Merchants Shekou Indu..	4.44%	0.15%	\$7M
688-HK	China Overseas Land & Invest..	2.22%	-0.01%	(\$29M)
1209-HK	China Resources Mix Lifestyle..	2.22%	0.09%	(\$7M)
817-HK	China Jinmao Holdings Group ..	2.22%	0.03%	\$2M
2669-HK	China Overseas Property Haldi..	2.22%	0.05%	(\$4M)
1908-HK	C&D International Investment ..	2.22%	0.06%	\$1M
000537-CN	Tianjin Guangyu Development ..	0.00%	0.00%	\$0M
000402-CN	Financial Street Holdings Co., ..	0.00%	0.00%	\$0M
000031-CN	Grandjoy Holdings Group Co., L..	0.00%	0.00%	\$0M
000002-CN	China Vanke Co., Ltd Class A	0.00%	0.00%	\$0M
9666-HK	Jinke Smart Services Group C..	-2.22%	0.00%	(\$1M)
20-HK	SenseTime Group, Inc. Class B	-2.22%	-0.01%	(\$4M)
1516-HK	Sunac Services Holdings Ltd.	-2.22%	-0.01%	(\$3M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Schroder ISF - Greater China		\$22M
Cathay China Domestic Deman..	New	\$6M
Eaton Vance Greater China Gro..		\$3M
BEA Union Invnt. Capital Growth ..		\$3M
Pictet - China Equities		\$2M
Vitruvius SICAV - Greater China..		\$2M
Selection Investment Series - E..	New	\$2M
Nikko Asset China Land Equity ..		(\$1M)
PineBridge Global Funds - Grea..		(\$1M)
Columbia Greater China Fund		(\$1M)
Fidelity Inv. Trust - China Regio..		(\$12M)
JPMorgan SAR Greater China F..		(\$14M)
JPMorgan Funds - Greater Chin..		(\$15M)
Fidelity Funds SICAV - Greater ..		(\$18M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Eaton Vance Greater China Growt..	Onewo, Inc. Class H	New	4.90%
Vitruvius SICAV - Greater China Eq..	KE Holdings, Inc. Sponsor..		4.53%
Cathay Mandarin Fund	China Merchants Shekou ..	New	3.65%
Selection Investment Series - E Fu..	China Resources Mix Lif..	New	3.44%
Cathay China Domestic Demand G..	China Merchants Shekou ..	New	3.09%
Selection Investment Series - E Fu..	C&D International Invest..	New	2.91%
Selection Investment Series - E Fu..	China Overseas Property ..	New	2.80%
Fidelity Inv. Trust - China Region F..	Longfor Group Holdings L..	Close	-0.73%
Nikko Asset China Land Equity Ma..	Longfor Group Holdings L..		-0.89%
Value Partners Ireland Fund Plc - ..	Logan Group Co., Ltd.		-0.91%
Franklin Templeton Sealand Great..	Longfor Group Holdings L..		-1.03%
PineBridge Global Funds - Greater ..	Sun Hung Kai Properties ..		-1.04%
Fidelity Funds SICAV - Greater Chi..	Longfor Group Holdings L..		-1.60%
Nikko Asset China Land Equity Ma..	Greenland Hong Kong Ho..		-1.74%

Industry Holding Changes: [Funds Invested Δ] / [Ave Wgt Δ] / Fund Flows, \$

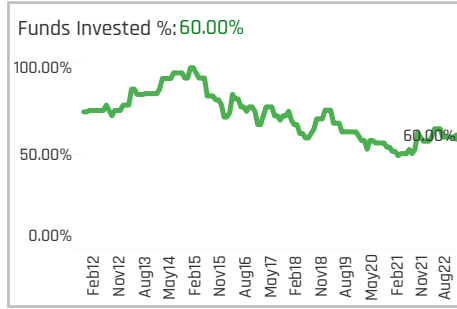
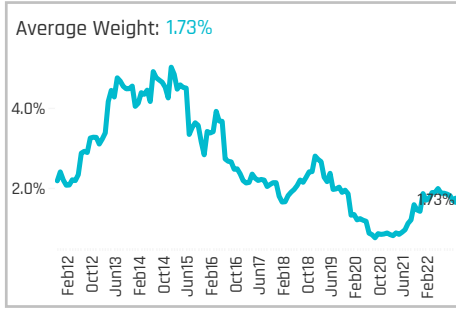
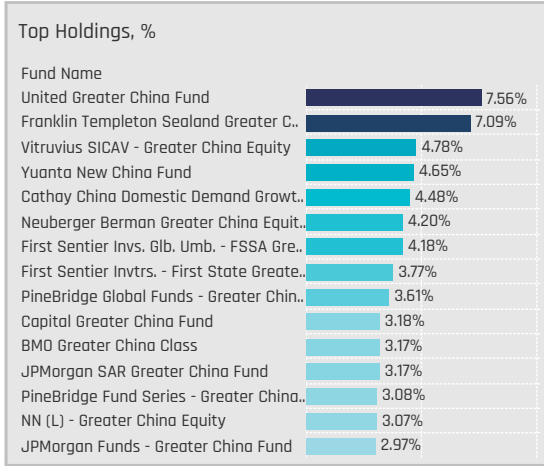
Industry	Change	Flow
Real Estate Development	8.89%	(\$32M)
Internet Software/Services	2.22%	\$13M
Real Estate Investment Trus..	0.00%	(\$1M)
Hotels/Resorts/Cruiselines	0.00%	\$0M
Financial Conglomerates	0.00%	\$0M
Engineering & Construction	0.00%	\$0M
Beverages: Non-Alcoholic	0.00%	\$0M
Apparel/Footwear	0.00%	\$0M

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
Selection Investment Series - E Fun..	New	Real Estate Development	9.15%
Eaton Vance Greater China Growth ..	New	Real Estate Development	4.90%
Vitruvius SICAV - Greater China Equi..		Internet Software/Services	4.53%
Cathay Mandarin Fund	New	Real Estate Development	3.65%
Cathay China Domestic Demand Gr..	New	Real Estate Development	3.09%
Eaton Vance Greater China Growth ..		Internet Software/Services	1.06%
PineBridge Fund Series - Greater Ch..		Real Estate Development	0.94%
Franklin Templeton Sealand Greater..		Real Estate Development	-0.48%
PineBridge Global Funds - Greater C..		Real Estate Development	-0.48%
Manulife China Class		Real Estate Development	-0.48%
United Greater China Fund		Real Estate Investment Trus..	-0.57%
Fidelity Inv. Trust - China Region Fu..		Real Estate Development	-1.14%
Fidelity Funds SICAV - Greater Chin..		Real Estate Development	-1.24%
Nikko Asset China Land Equity Moth..		Real Estate Development	-3.66%

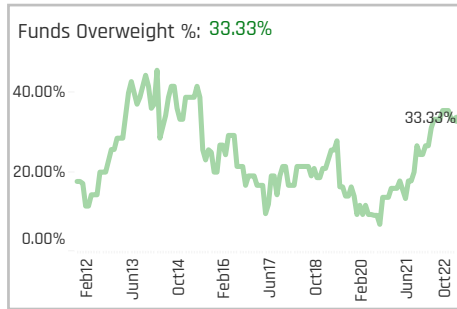
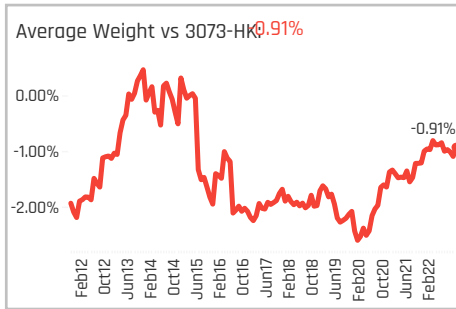
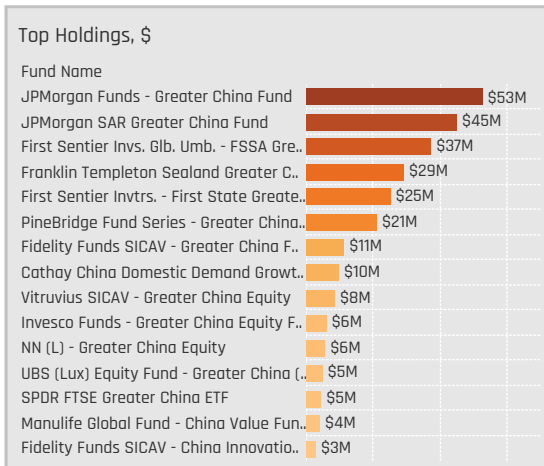
Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Schroder ISF - Greater China	Longfor Group Holdings L..	New	\$16M
JPMorgan Funds - Greater China F..	Onewo, Inc. Class H	New	\$11M
JPMorgan SAR Greater China Fund	Onewo, Inc. Class H	New	\$9M
Cathay China Domestic Demand Gr..	China Merchants Shekou ..	New	\$6M
Vitruvius SICAV - Greater China Equ..	KE Holdings, Inc. Sponsor..		\$6M
Schroder ISF - Greater China	KE Holdings, Inc. Sponsor..		\$5M
Eaton Vance Greater China Growth ..	Onewo, Inc. Class H	New	\$3M
Fidelity Funds SICAV - Greater Chin..	SenseTime Group, Inc. Cl..	Close	(\$4M)
JPMorgan Funds - Greater China F..	China Resources Mix Lif..		(\$5M)
JPMorgan Funds - Greater China F..	Sun Hung Kai Properties ..		(\$6M)
Fidelity Inv. Trust - China Region Fu..	Longfor Group Holdings L..	Close	(\$7M)
Fidelity Funds SICAV - Greater Chin..	Longfor Group Holdings L..		(\$12M)
JPMorgan SAR Greater China Fund	China Overseas Land & I..		(\$15M)
JPMorgan Funds - Greater China F..	China Overseas Land & I..		(\$16M)



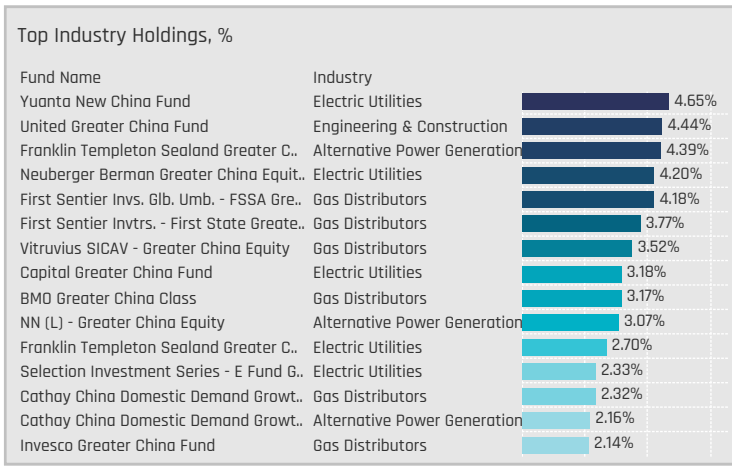
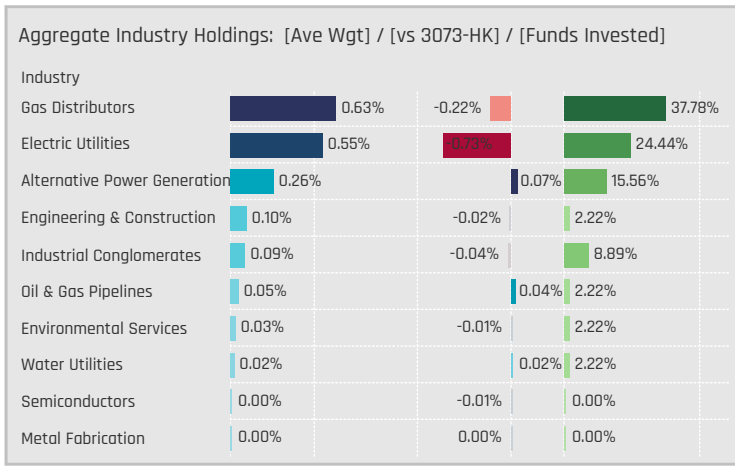
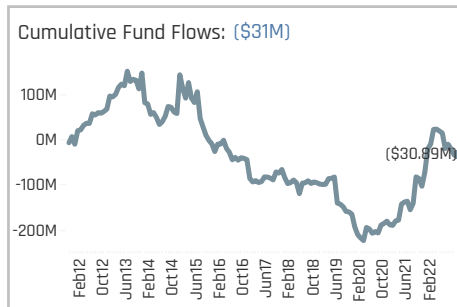
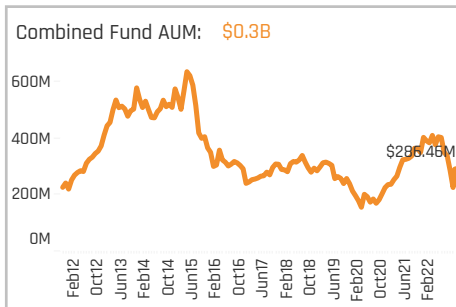
Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
2688-HK	ENN Energy Holdings Limited	13.33%	0.32%	0.00%	\$122M
1083-HK	Towngas Smart Energy Comp..	13.33%	0.13%	0.11%	\$12M
916-HK	China Longyuan Power Group..	11.11%	0.17%	0.04%	\$34M
600900-CN	China Yangtze Power Co., Ltd..	8.89%	0.23%	0.08%	\$39M
384-HK	China Gas Holdings Limited	8.89%	0.11%	-0.01%	\$11M
836-HK	China Resources Power Holdi..	4.44%	0.09%	-0.01%	\$21M
392-HK	Beijing Enterprises Holdings L..	4.44%	0.05%	0.00%	\$2M
270-HK	Guangdong Investment Limit..	4.44%	0.04%	-0.04%	\$7M
2380-HK	China Power International De..	4.44%	0.07%	0.01%	\$3M
1257-HK	China Everbright Greentech Lt..	4.44%	0.04%	0.04%	\$3M
BHK-SG	SIIC Environment Holdings Ltd.	2.22%	0.03%	0.03%	\$2M
902-HK	Huaneng Power International...	2.22%	0.03%	-0.02%	\$1M
816-HK	Jinmao Property Services Co.,...	2.22%	0.00%	0.00%	\$0M
601139-CN	Shenzhen Gas Corporation Lt..	2.22%	0.05%	0.04%	\$3M
3868-HK	Xinyi Energy Holdings Limited	2.22%	0.02%	0.02%	\$4M



Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Yuanta New China Fund	600900-CN	China Yangtze Power ..	4.65%
United Greater China Fund	1071-HK	Huadian Power Intern..	4.44%
Neuberger Berman Greater China Equit..	000301-CN	Jiangsu Eastern Sher..	4.20%
First Sentier Invs. Glb. Umb. - FSSA Gre..	2688-HK	ENN Energy Holdings ..	4.18%
First Sentier Invs. - First State Greate..	2688-HK	ENN Energy Holdings ..	3.77%
Vitruvius SICAV - Greater China Equity	384-HK	China Gas Holdings Li..	3.52%
Capital Greater China Fund	600900-CN	China Yangtze Power ..	3.18%
BMO Greater China Class	1193-HK	China Resources Gas ..	3.17%
NN (L) - Greater China Equity	916-HK	China Longyuan Powe..	3.07%
Franklin Templeton Sealand Greater C..	1798-HK	China Datang Corp. R..	2.92%
Franklin Templeton Sealand Greater C..	836-HK	China Resources Pow..	2.70%
SELECTION Investment Series - E Fund G..	2380-HK	China Power Internati..	2.33%
Cathay China Domestic Demand Growt..	2688-HK	ENN Energy Holdings ..	2.32%
Cathay China Domestic Demand Growt..	916-HK	China Longyuan Powe..	2.16%
Invesco Greater China Fund	1083-HK	Towngas Smart Energ..	2.14%



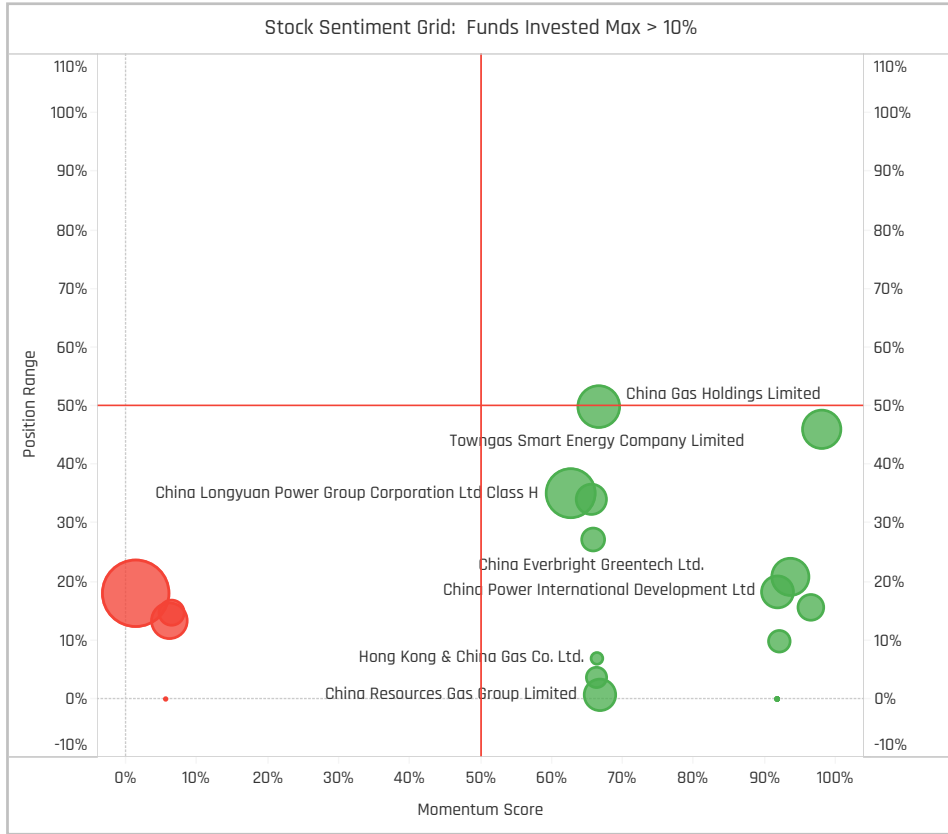
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Amount
First Sentier Invs. Glb. Umb. - FSSA Gre..	2688-HK	ENN Energy Holdings Li..	\$37M
First Sentier Invs. - First State Greate..	2688-HK	ENN Energy Holdings Li..	\$25M
JPMorgan Funds - Greater China Fund	2688-HK	ENN Energy Holdings Li..	\$23M
JPMorgan SAR Greater China Fund	2688-HK	ENN Energy Holdings Li..	\$20M
JPMorgan Funds - Greater China Fund	600900..	China Yangtze Power Co..	\$19M
JPMorgan SAR Greater China Fund	600900..	China Yangtze Power Co..	\$18M
Franklin Templeton Sealand Greater C..	1798-HK	China Datang Corp. Ren..	\$12M
Fidelity Funds SICAV - Greater China F..	2688-HK	ENN Energy Holdings Li..	\$11M
Franklin Templeton Sealand Greater C..	836-HK	China Resources Power ..	\$11M
JPMorgan Funds - Greater China Fund	916-HK	China Longyuan Power ..	\$10M
PineBridge Fund Series - Greater China..	836-HK	China Resources Power ..	\$10M
JPMorgan SAR Greater China Fund	916-HK	China Longyuan Power ..	\$8M
Vitruvius SICAV - Greater China Equity	384-HK	China Gas Holdings Limi..	\$6M
Franklin Templeton Sealand Greater C..	916-HK	China Longyuan Power ..	\$6M
Invesco Funds - Greater China Equity F..	1083-HK	Towngas Smart Energy ..	\$6M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Vitruvius SICAV - Greater China ..		3.53%
United Greater China Fund		0.91%
Selection Investment Series - E ..		0.18%
Fidelity Funds SICAV - Greater C..		0.12%
Invesco Greater China Fund		0.09%
Invesco Funds - Greater China E..		0.09%
Schroder ISF - Greater China		0.00%
Neuberger Berman Greater Chin..		-1.03%
Franklin Templeton Sealand Gre..		-1.25%
NN (L) - Greater China Equity		-1.40%
JPMorgan SAR Greater China Fu..		-1.41%
JPMorgan Funds - Greater Chin..		-1.51%
Cathay China Domestic Demand..		-2.57%
US Global Investors - China Regi..	Close	-5.08%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs 3073-HK Δ	Funds O/W % Δ
-0.29%	-4.44%	(\$52M)	-0.05%	0.00%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
384-HK	China Gas Holdings Limited	2.22%	0.07%	\$6M
392-HK	Beijing Enterprises Holdings Li..	2.22%	0.04%	\$1M
TTW-TH	TTW Public Company Limited	0.00%	0.00%	
PGAS-ID	PT Perusahaan Gas Negara (P..	0.00%	0.00%	
MWC-PH	Manila Water Co. Inc.	0.00%	0.00%	
MER-PH	Manila Electric Co.	0.00%	0.00%	
FDS0SK7X3	Datang International Power G..	0.00%	0.00%	
000591-CN	CECEP Solar Energy Co., Ltd Cl..	0.00%	0.00%	\$0M
000301-CN	Jiangsu Eastern Shenghong C..	0.00%	-0.02%	\$0M
000027-CN	Shenzhen Energy Group Co., Lt..	0.00%	0.00%	\$0M
836-HK	China Resources Power Holdin..	-2.22%	-0.02%	(\$1M)
270-HK	Guangdong Investment Limited	-2.22%	-0.02%	(\$2M)
1038-HK	CK Infrastructure Holdings Lim..	-2.22%	-0.02%	(\$1M)
2688-HK	ENN Energy Holdings Limited	-2.22%	-0.15%	(\$36M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Vitruvius SICAV - Greater China..		\$7M
SPDR FTSE Greater China ETF		\$0M
Yuanta New China Fund		\$0M
Selection Investment Series - E..		\$0M
UPAMC Great China Fund		\$0M
United Greater China Fund		\$0M
PineBridge Fund Series - Great..		\$0M
PineBridge Global Funds - Grea..		\$0M
Neuberger Berman Greater Chi..		\$0M
UBS (Lux) Equity Fund - Greater..		(\$1M)
BEA Union Invt. Capital Growth ..	Close	(\$2M)
Cathay China Domestic Deman..		(\$3M)
JPMorgan SAR Greater China F..		(\$22M)
JPMorgan Funds - Greater Chin..		(\$30M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Vitruvius SICAV - Greater China Eq..	China Gas Holdings Limit..	New	3.52%
PineBridge Global Funds - Greater ..	Beijing Enterprises Holdi..	New	1.62%
United Greater China Fund	Huadian Power Internati..		0.82%
Selection Investment Series - E Fu..	China Power Internation..		0.18%
Fidelity Funds SICAV - Greater Chi..	ENN Energy Holdings Lim..		0.12%
Invesco Greater China Fund	Towngas Smart Energy C..		0.09%
Invesco Funds - Greater China Equ..	Towngas Smart Energy C..		0.09%
PineBridge Global Funds - Greater ..	China Resources Power H..	Close	-1.01%
PineBridge Global Funds - Greater ..	CK Infrastructure Holding..	Close	-1.01%
Capital Greater China Fund	China Yangtze Power Co...		-1.02%
Neuberger Berman Greater China ..	Jiangsu Eastern Shengh..		-1.03%
NN (L) - Greater China Equity	China Longyuan Power G..		-1.40%
Cathay China Domestic Demand G..	China Longyuan Power G..		-2.58%
US Global Investors - China Region..	ENN Energy Holdings Lim..	Close	-5.08%

Industry Holding Changes: [Funds Invested Δ] / [Ave Wgt Δ] / Fund Flows, \$

Industry	Funds Invested Δ	Ave Wgt Δ	Fund Flows, \$
Water Utilities	0.00%	0.00%	\$0M
Semiconductors	0.00%	0.00%	\$0M
Oil & Gas Pipelines	0.00%	0.00%	\$0M
Metal Fabrication	0.00%	0.00%	\$0M
Industrial Conglomerates	0.00%	0.02%	(\$1M)
Gas Distributors	0.00%	-0.08%	(\$30M)
Environmental Services	0.00%	0.00%	\$0M
Electric Utilities	0.00%	-0.08%	(\$9M)
Alternative Power Generation	0.00%	-0.05%	(\$11M)
Engineering & Construction	-2.22%	0.00%	(\$1M)

Largest Changes in Fund Industry Weight, %

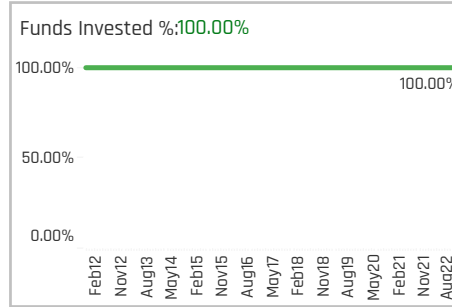
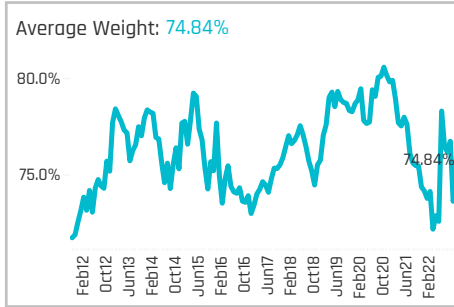
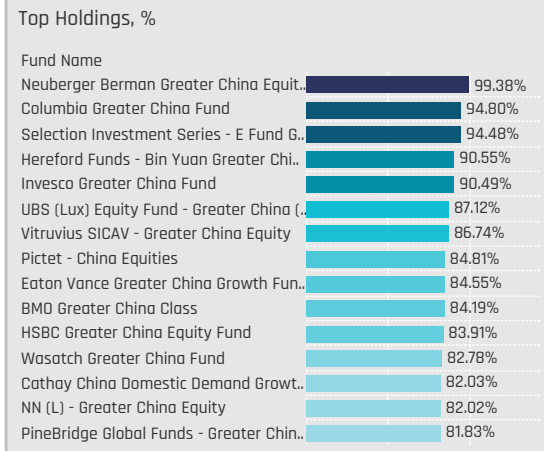
Fund Name	New o..	Industry	Change
Vitruvius SICAV - Greater China Equi..	New	Gas Distributors	3.52%
PineBridge Global Funds - Greater C..	New	Industrial Conglomerates	1.62%
United Greater China Fund		Engineering & Construction	0.82%
Selection Investment Series - E Fun..		Electric Utilities	0.18%
Fidelity Funds SICAV - Greater Chin..		Gas Distributors	0.12%
Invesco Greater China Fund		Gas Distributors	0.09%
Invesco Funds - Greater China Equit..		Gas Distributors	0.09%
Capital Greater China Fund		Electric Utilities	-1.02%
Neuberger Berman Greater China E..		Electric Utilities	-1.03%
PineBridge Global Funds - Greater C..		Electric Utilities	-1.15%
Franklin Templeton Sealand Greater..		Alternative Power Generation	-1.20%
NN (L) - Greater China Equity		Alternative Power Generation	-1.40%
Cathay China Domestic Demand Gr..		Alternative Power Generation	-2.58%
US Global Investors - China Region ..	Close	Gas Distributors	-5.08%

Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Vitruvius SICAV - Greater China Equ..	China Gas Holdings Limit..	New	\$7M
PineBridge Global Funds - Greater ..	Beijing Enterprises Holdi..	New	\$1M
Yuanta New China Fund	China Yangtze Power Co...		\$0M
SPDR FTSE Greater China ETF	Hong Kong & China Gas ..		\$0M
Selection Investment Series - E Fu..	China Power Internation..		\$0M
SPDR FTSE Greater China ETF	ENN Energy Holdings Lim..		\$0M
SPDR FTSE Greater China ETF	Power Assets Holdings Li..		\$0M
JPMorgan SAR Greater China Fund	China Yangtze Power Co...		(\$2M)
Cathay China Domestic Demand Gr..	China Longyuan Power G..		(\$3M)
JPMorgan SAR Greater China Fund	China Longyuan Power G..		(\$4M)
JPMorgan Funds - Greater China F..	China Longyuan Power G..		(\$4M)
JPMorgan Funds - Greater China F..	China Yangtze Power Co...		(\$5M)
JPMorgan SAR Greater China Fund	ENN Energy Holdings Lim..		(\$15M)
JPMorgan Funds - Greater China F..	ENN Energy Holdings Lim..		(\$20M)

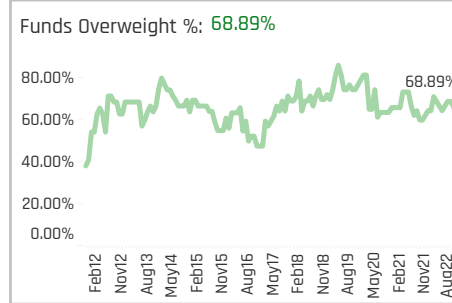
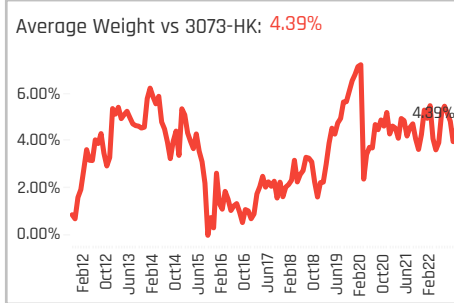
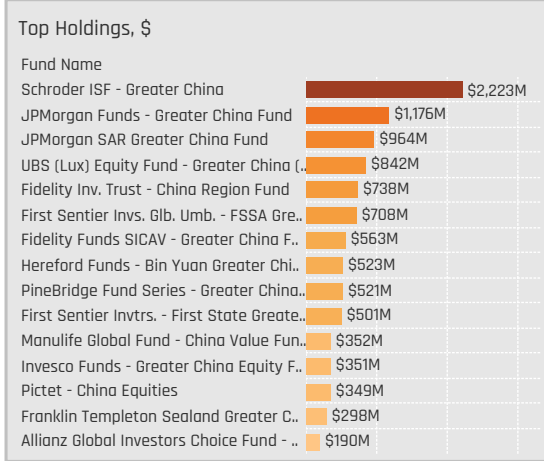
Country Profiles





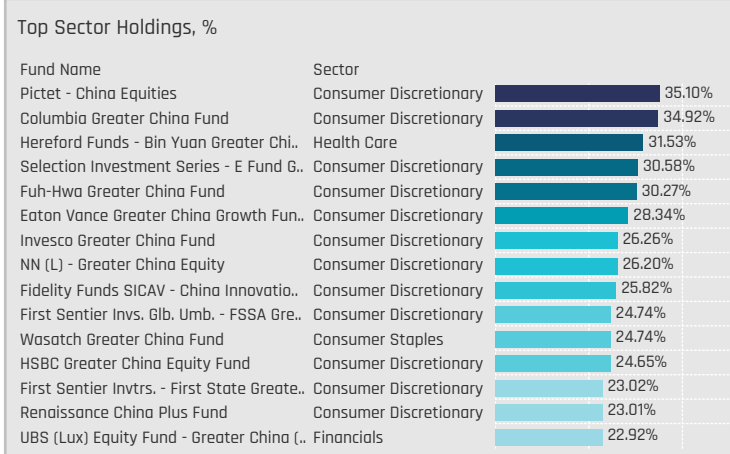
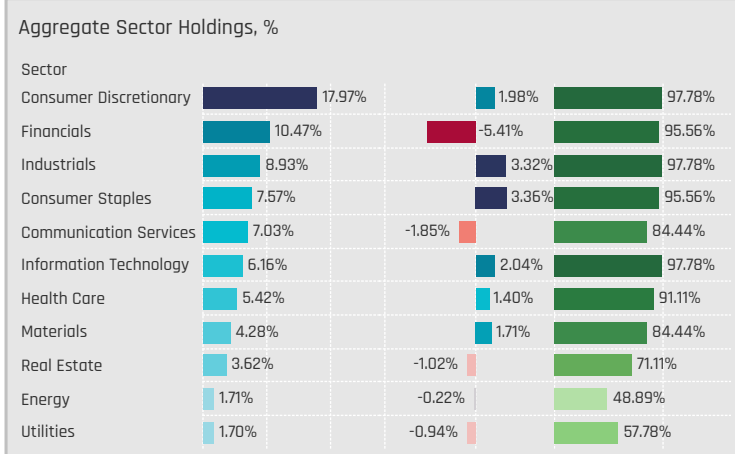
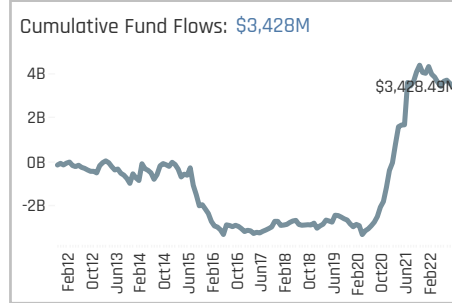
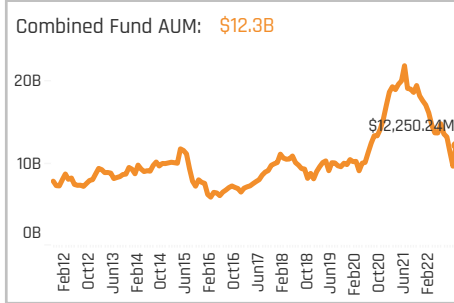
Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
700-HK	Tencent Holdings Ltd.	84.44%	5.11%	-1.65%	\$1,023M
BABA-US	Alibaba Group Holding Ltd.	80.00%	3.10%	-1.61%	\$599M
3690-HK	Meituan Class B	73.33%	2.59%	-0.04%	\$437M
JD-US	JD.com, Inc. Sponsored ADR C..	64.44%	1.84%	-0.19%	\$324M
3968-HK	China Merchants Bank Co., Lt..	55.56%	1.23%	0.65%	\$276M
1299-HK	AIA Group Limited	53.33%	2.70%	-0.97%	\$673M
600519-CN	Kweichow Moutai Co., Ltd. Cla..	51.11%	1.49%	0.89%	\$250M
NTESF-US	NetEase, Inc.	46.67%	1.09%	0.31%	\$223M
388-HK	Hong Kong Exchanges & Clear..	44.44%	1.14%	-0.37%	\$268M
2318-HK	Ping An Insurance (Group) Co..	42.22%	0.88%	-0.22%	\$167M
2269-HK	Wuxi Biologics (Dayman) Inc.	42.22%	0.76%	0.06%	\$164M
2313-HK	Shenzhou International Group..	35.56%	0.39%	0.18%	\$64M
300750-CN	Contemporary Amperex Tech..	33.33%	0.90%	0.62%	\$104M
2382-HK	Sunny Optical Technology (Gr..	33.33%	0.38%	0.14%	\$63M
2319-HK	China Mengniu Dairy Co., Ltd.	33.33%	0.80%	0.39%	\$150M



Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Eaton Vance Greater China Growth Fun..	1299-HK	AIA Group Limited	15.59%
Eaton Vance Greater China Growth Fun..	700-HK	Tencent Holdings Ltd.	12.16%
Hereford Funds - Bin Yuan Greater Chi..	688301-CN	Iray Technology Co., Ltd.	11.72%
Columbia Greater China Fund	700-HK	Tencent Holdings Ltd.	11.38%
Nikko Asset China Land Equity Mother ..	1138-HK	COSCO SHIPPING Ener..	11.31%
Nikko Asset China Land Equity Mother ..	2883-HK	China Oilfield Services..	10.51%
Invesco Greater China Fund	700-HK	Tencent Holdings Ltd.	10.32%
BMO Greater China Class	1299-HK	AIA Group Limited	8.85%
Invesco Greater China Fund	BABA-US	Alibaba Group Holding..	8.66%
Nikko Asset China Land Equity Mother ..	857-HK	PetroChina Company ..	8.62%
Fidelity Funds SICAV - Greater China F..	700-HK	Tencent Holdings Ltd.	8.59%
JPMorgan Funds - Greater China Fund	700-HK	Tencent Holdings Ltd.	8.45%
UBS (Lux) Equity Fund - Greater China (..	700-HK	Tencent Holdings Ltd.	8.42%
UBS (Lux) Equity Fund - Greater China (..	600519-CN	Kweichow Moutai Co., ..	8.41%
Columbia Greater China Fund	3690-HK	Meituan Class B	8.29%



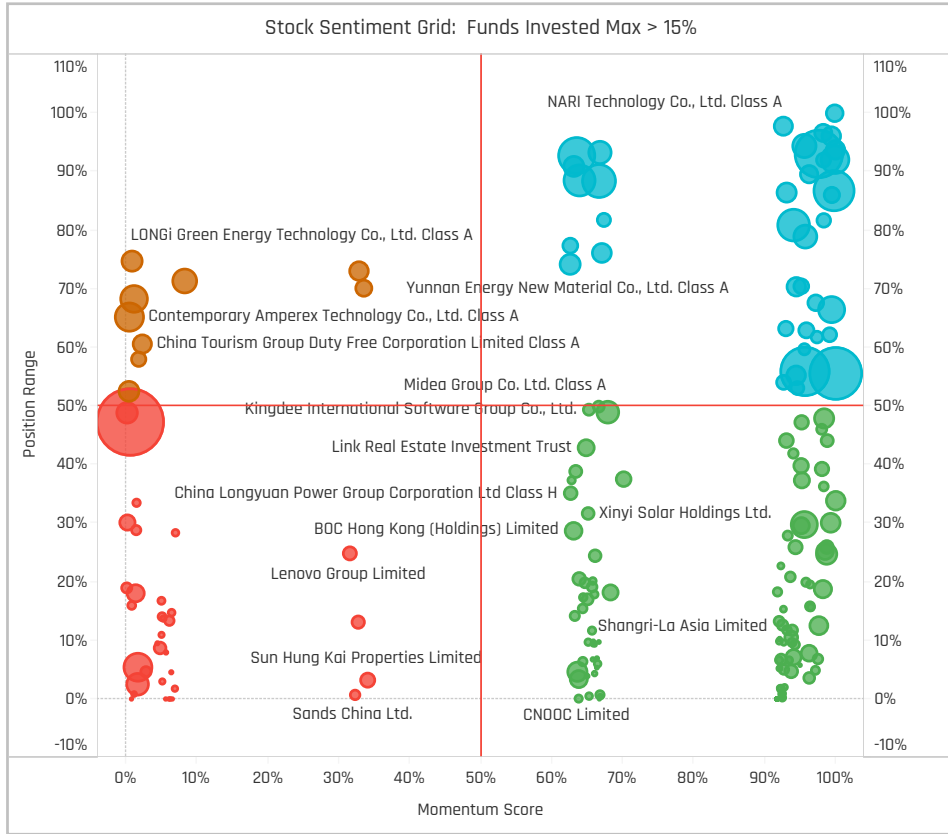
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Schroder ISF - Greater China	700-HK	Tencent Holdings Ltd.	\$159M
Schroder ISF - Greater China	BABA-US	Alibaba Group Holding L..	\$150M
JPMorgan Funds - Greater China Fund	700-HK	Tencent Holdings Ltd.	\$149M
Schroder ISF - Greater China	1299-HK	AIA Group Limited	\$148M
JPMorgan SAR Greater China Fund	700-HK	Tencent Holdings Ltd.	\$111M
JPMorgan Funds - Greater China Fund	1299-HK	AIA Group Limited	\$91M
Fidelity Inv. Trust - China Region Fund	700-HK	Tencent Holdings Ltd.	\$88M
Schroder ISF - Greater China	2899-HK	Zijin Mining Group Co., Lt..	\$82M
UBS (Lux) Equity Fund - Greater China (..	700-HK	Tencent Holdings Ltd.	\$81M
UBS (Lux) Equity Fund - Greater China (..	600519-C..	Kweichow Moutai Co., Lt..	\$81M
JPMorgan Funds - Greater China Fund	3690-HK	Meituan Class B	\$77M
JPMorgan SAR Greater China Fund	1299-HK	AIA Group Limited	\$71M
Schroder ISF - Greater China	388-HK	Hong Kong Exchanges & ..	\$69M
Hereford Funds - Bin Yuan Greater Chi..	688301-C..	Iray Technology Co., Ltd ..	\$68M
Fidelity Funds SICAV - Greater China F..	700-HK	Tencent Holdings Ltd.	\$67M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Fuh-Hwa Greater China Fund		3.60%
Vitruvius SICAV - Greater China ..		23.47%
Cathay Mandarin Fund		12.23%
Allianz Global Investors Greater ..		7.77%
BEA Union Invnt. Capital Growth ..		7.71%
Franklin Templeton SinoAm Chi..		5.11%
Eaton Vance Greater China Gro..		4.84%
Invesco Greater China Fund		-1.47%
Yuanta New China Fund		-2.41%
Invesco Funds - Greater China E..		-2.78%
Franklin Templeton Sealand Gre..		-2.96%
Pictet - China Equities		-2.99%
Columbia Greater China Fund		-3.02%
US Global Investors - China Regi..		-24.20%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs 3073-HK Δ	Funds O/W % Δ
2.21%	0.00%	(\$45M)	U.45%	4.44%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
BABA-US	Alibaba Group Holding Ltd.	20.00%	0.76%	\$198M
300751-CN	Suzhou Maxwell Technologies ..	8.89%	0.16%	\$53M
300059-CN	East Money Information Co., Lt..	8.89%	0.19%	\$19M
2333-HK	Great Wall Motor Co., Ltd. Clas..	8.89%	0.22%	\$26M
9961-HK	Trip Com Group Ltd	8.89%	0.16%	\$31M
JD-US	JD.com, Inc. Sponsored ADR Cl..	6.67%	0.27%	(\$36M)
PDD-US	Pinduoduo, Inc. Sponsored AD..	6.67%	0.47%	\$33M
688012-CN	Advanced Micro-Fabrication Eq..	-6.67%	-0.06%	(\$52M)
603737-CN	SKSHU Paint Co., Ltd. Class A	-6.67%	-0.05%	(\$38M)
2020-HK	ANTA Sports Products Ltd.	-6.67%	-0.17%	(\$16M)
1995-HK	Ever Sunshine Lifestyle Servic..	-6.67%	-0.12%	(\$2M)
669-HK	Techtronic Industries Co., Ltd.	-6.67%	-0.25%	(\$18M)
002475-CN	Luxshare Precision Industry Co..	-6.67%	-0.24%	(\$15M)
6098-HK	Country Garden Services Holdi..	-11.11%	-0.25%	(\$70M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Schroder ISF - Greater China		\$131M
Fuh-Hwa Greater China Fund		\$40M
Pictet - China Equities		\$29M
BEA Union Invnt. Capital Growth ..		\$28M
SPDR FTSE Greater China ETF		\$18M
Cathay China Domestic Deman..		\$16M
First Sentier Invtrs. - First Stat..		\$15M
Invesco Greater China Fund		(\$4M)
Fidelity Inv. Trust - China Regio..		(\$22M)
Fidelity Funds SICAV - Greater ..		(\$22M)
Columbia Greater China Fund		(\$43M)
Invesco Funds - Greater China ..		(\$59M)
JPMorgan SAR Greater China F..		(\$101M)
JPMorgan Funds - Greater Chin..		(\$110M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Invesco Greater China Fund	Alibaba Group Holding Lt..	New	8.66%
US Global Investors - China Region..	China Resources Beer (H..	New	5.19%
Selection Investment Series - E Fu..	JD.com, Inc. Sponsored A..	New	5.16%
Eaton Vance Greater China Growt..	Onowo, Inc. Class H	New	4.90%
US Global Investors - China Region..	Sino Biopharmaceutical L..	New	4.62%
Vitruvius SICAV - Greater China Eq..	JD.com, Inc. Sponsored A..	New	4.62%
Vitruvius SICAV - Greater China Eq..	KE Holdings, Inc. Sponsor..		4.53%
US Global Investors - China Region..	ENN Energy Holdings Lim..	Close	-5.08%
US Global Investors - China Region..	ANTA Sports Products Ltd.	Close	-5.10%
Vitruvius SICAV - Greater China Eq..	China Mobile Limited	Close	-5.10%
Cathay China Domestic Demand G..	Shennan Circuit Co., Ltd. ...	Close	-5.10%
US Global Investors - China Region..	Chow Tai Fook Jewellery ..	Close	-5.27%
Invesco Greater China Fund	Meituan Class B	Close	-5.68%
Selection Investment Series - E Fu..	NetEase, Inc.		-6.17%

Aggregate Country Holding Changes

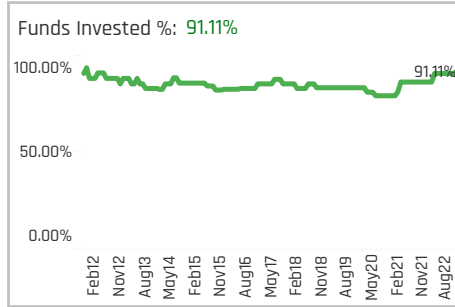
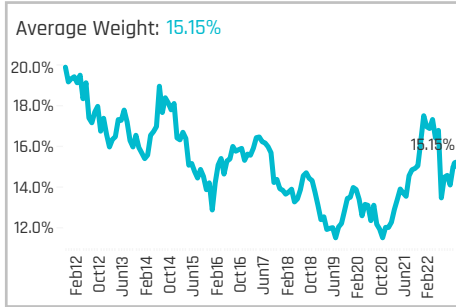
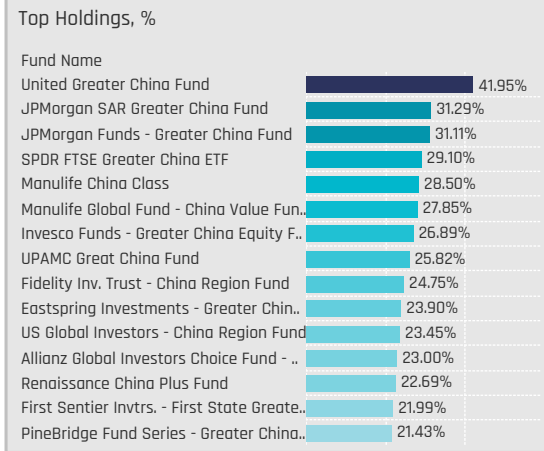
Sector	Change	Flow
Energy	0.99%	\$17M
Real Estate	6.67%	(\$21M)
Health Care	6.67%	\$48M
Financials	4.44%	(\$163M)
Materials	2.22%	\$7M
Information Technology	0.00%	(\$198M)
Industrials	0.00%	\$79M
Consumer Staples	0.00%	\$76M
Multi	-2.22%	\$0M
Consumer Discretionary	-2.22%	\$273M
Communication Services	-2.22%	(\$112M)
Utilities	-4.44%	(\$52M)

Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
Fuh-Hwa Greater China Fund		Consumer Discretionary	27.40%
Cathay Mandarin Fund		Consumer Discretionary	11.63%
Vitruvius SICAV - Greater China Equi..		Consumer Discretionary	9.70%
Selection Investment Series - E Fun..	New	Real Estate	9.15%
Selection Investment Series - E Fun..	New	Financials	8.76%
Fuh-Hwa Greater China Fund	New	Information Technology	6.94%
Fuh-Hwa Greater China Fund		Industrials	6.49%
Cathay Mandarin Fund		Industrials	-8.65%
Invesco Greater China Fund		Financials	-8.84%
US Global Investors - China Region ..		Industrials	-9.24%
Selection Investment Series - E Fun..		Industrials	-9.31%
Franklin Templeton SinoAm China F..		Information Technology	-10.91%
Cathay China Domestic Demand Gr..		Information Technology	-12.46%
US Global Investors - China Region ..		Consumer Discretionary	-26.41%

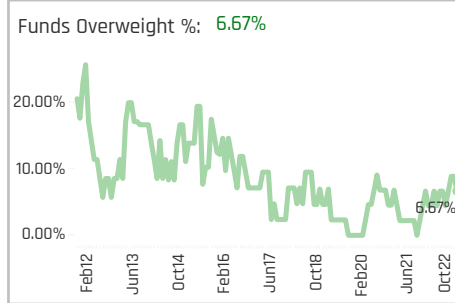
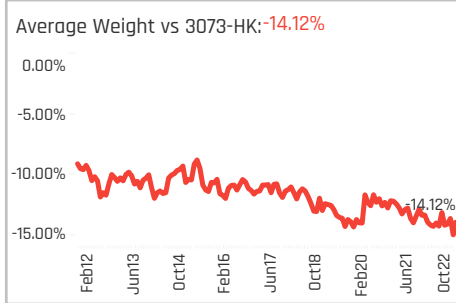
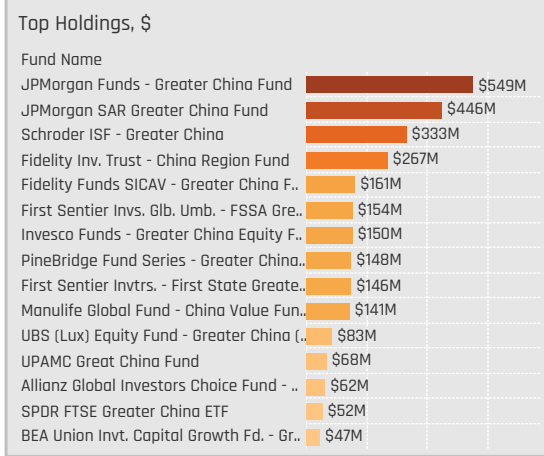
Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
JPMorgan Funds - Greater China F..	Alibaba Group Holding Lt..	New	\$72M
JPMorgan SAR Greater China Fund	Alibaba Group Holding Lt..	New	\$59M
Schroder ISF - Greater China	China Merchants Bank C..		\$44M
Schroder ISF - Greater China	CSPC Pharmaceutical Gro..	New	\$39M
Schroder ISF - Greater China	Pinduoduo, Inc. Sponsore..	New	\$39M
Schroder ISF - Greater China	Jiangsu Hengli Hydraulic ..	New	\$37M
Schroder ISF - Greater China	S.F. Holding Co., Ltd. Clas..	New	\$33M
JPMorgan SAR Greater China Fund	Ping An Insurance (Group..	Close	(\$28M)
JPMorgan SAR Greater China Fund	Meituan Class B		(\$29M)
JPMorgan Funds - Greater China F..	Meituan Class B		(\$31M)
JPMorgan Funds - Greater China F..	Country Garden Services ..	Close	(\$32M)
JPMorgan Funds - Greater China F..	Ping An Insurance (Group..	Close	(\$37M)
Invesco Funds - Greater China Equi..	JD.com, Inc. Sponsored A..		(\$43M)
Schroder ISF - Greater China	Zhejiang Sanhua Intellig..		(\$45M)



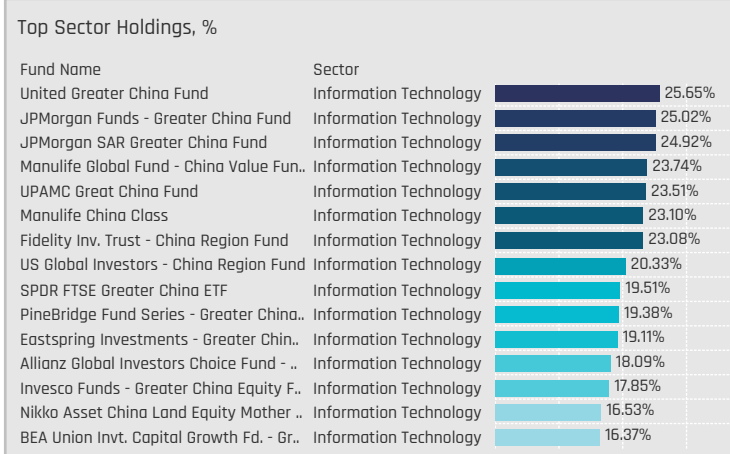
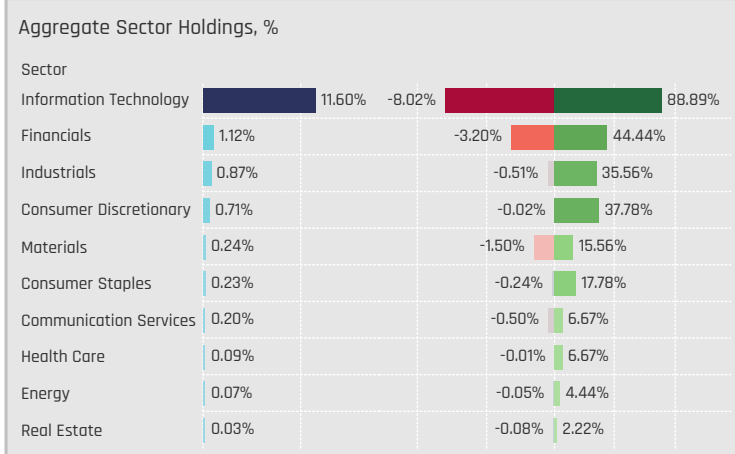
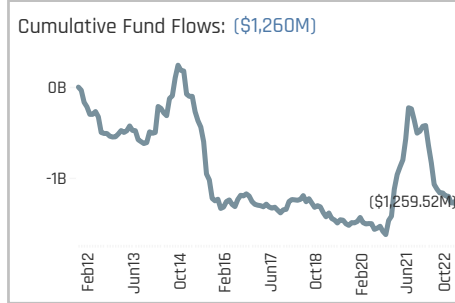
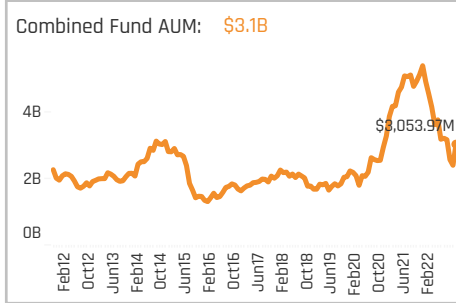
Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
2330-TW	Taiwan Semiconductor Manuf..	73.33%	5.49%	-6.16%	\$1,299M
2454-TW	MediaTek Inc	40.00%	0.79%	-0.27%	\$210M
6415-TW	Silergy Corp.	26.67%	0.37%	0.22%	\$71M
3037-TW	Unimicron Technology Corp.	17.78%	0.27%	0.07%	\$16M
2308-TW	Delta Electronics, Inc.	17.78%	0.27%	-0.36%	\$92M
6669-TW	Wiwynn Corp.	15.56%	0.18%	0.10%	\$32M
5269-TW	Asmedia Technology Inc.	15.56%	0.07%	0.04%	\$13M
2379-TW	Realtek Semiconductor Corp	15.56%	0.22%	0.06%	\$85M
2317-TW	Hon Hai Precision Industry Co..	15.56%	0.34%	-0.83%	\$56M
1590-TW	Airtac International Group	15.56%	0.32%	0.17%	\$91M
2395-TW	Advantech Co., Ltd.	13.33%	0.27%	0.13%	\$93M
2345-TW	Accton Technology Corp.	13.33%	0.15%	0.01%	\$38M
1476-TW	Eclat Textile Co., Ltd.	13.33%	0.08%	-0.01%	\$32M
5871-TW	Chailease Holding Co. Ltd.	11.11%	0.25%	0.00%	\$57M
3533-TW	Lotes Co., Ltd	11.11%	0.28%	0.28%	\$29M



Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Fidelity Inv. Trust - China Region Fund	2330-TW	Taiwan Semiconducto..	17.74%
Eaton Vance Greater China Growth Fun..	2330-TW	Taiwan Semiconducto..	14.95%
SPDR FTSE Greater China ETF	2330-TW	Taiwan Semiconducto..	11.59%
Eastspring Investments - Greater Chin..	2330-TW	Taiwan Semiconducto..	10.90%
JPMorgan Funds - Greater China Fund	2330-TW	Taiwan Semiconducto..	10.61%
JPMorgan SAR Greater China Fund	2330-TW	Taiwan Semiconducto..	10.61%
BEA Union Invnt. Capital Growth Fd. - Gr..	2330-TW	Taiwan Semiconducto..	10.48%
Fidelity Funds SICAV - Greater China F..	2330-TW	Taiwan Semiconducto..	10.06%
Schroder ISF - Greater China	2330-TW	Taiwan Semiconducto..	9.86%
Invesco Funds - Greater China Equity F..	2330-TW	Taiwan Semiconducto..	9.46%
Manulife China Class	2330-TW	Taiwan Semiconducto..	9.40%
Manulife Global Fund - China Value Fun..	2330-TW	Taiwan Semiconducto..	9.17%
Renaissance China Plus Fund	2330-TW	Taiwan Semiconducto..	8.74%
Value Partners Ireland Fund Plc - Classi..	2330-TW	Taiwan Semiconducto..	8.63%
UBS (Lux) Equity Fund - Greater China (..	2330-TW	Taiwan Semiconducto..	8.61%



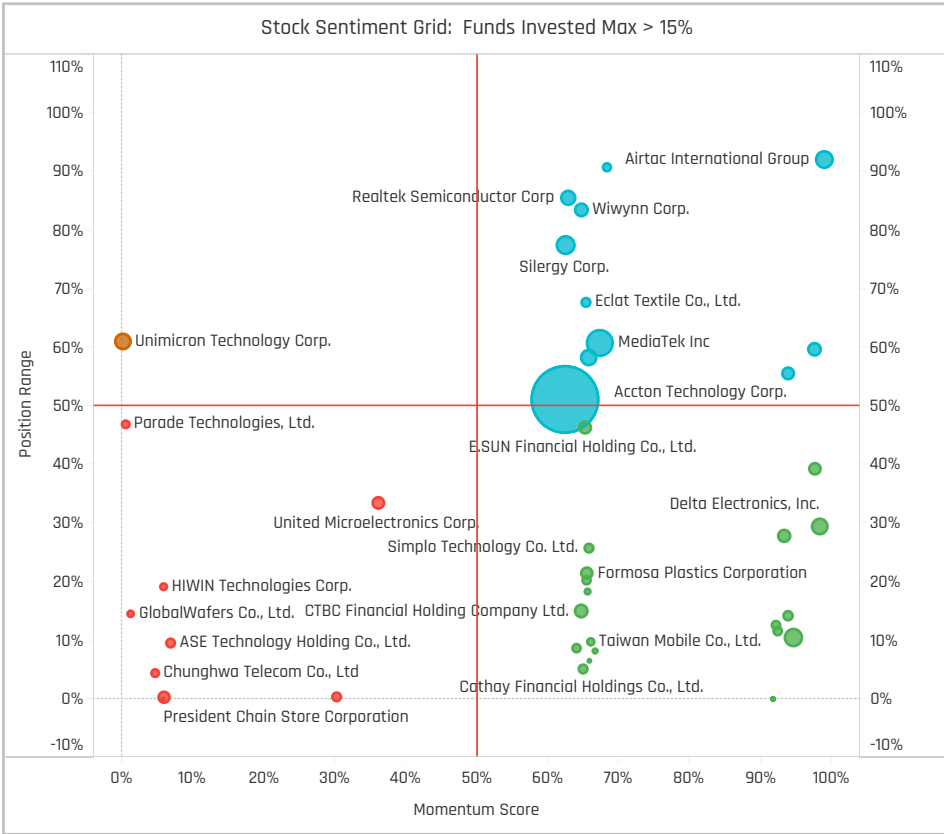
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Schroder ISF - Greater China	2330-TW	Taiwan Semiconductor ..	\$268M
Fidelity Inv. Trust - China Region Fund	2330-TW	Taiwan Semiconductor ..	\$191M
JPMorgan Funds - Greater China Fund	2330-TW	Taiwan Semiconductor ..	\$187M
JPMorgan SAR Greater China Fund	2330-TW	Taiwan Semiconductor ..	\$151M
UBS (Lux) Equity Fund - Greater China (..	2330-TW	Taiwan Semiconductor ..	\$83M
Fidelity Funds SICAV - Greater China F..	2330-TW	Taiwan Semiconductor ..	\$79M
PineBridge Fund Series - Greater China..	2330-TW	Taiwan Semiconductor ..	\$54M
Invesco Funds - Greater China Equity F..	2330-TW	Taiwan Semiconductor ..	\$53M
Manulife Global Fund - China Value Fun..	2330-TW	Taiwan Semiconductor ..	\$47M
JPMorgan Funds - Greater China Fund	3443-TW	Global Unichip Corp.	\$41M
JPMorgan Funds - Greater China Fund	2308-TW	Delta Electronics, Inc.	\$38M
JPMorgan Funds - Greater China Fund	2454-TW	MediaTek Inc	\$37M
Schroder ISF - Greater China	2454-TW	MediaTek Inc	\$36M
First Sentier Invts. Glb. Umb. - FSSA Gre..	1590-TW	Airtac International Grou..	\$33M
JPMorgan SAR Greater China Fund	2308-TW	Delta Electronics, Inc.	\$32M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
US Global Investors - China Regi..		15.79%
Invesco Greater China Fund		2.31%
Franklin Templeton SinoAm Chi..		1.74%
JPMorgan SAR Greater China Fu..		1.06%
Vitruvius SICAV - Greater China ..		0.00%
Franklin Templeton Sealand Gre..		-0.03%
JPMorgan Funds - Greater Chin..		-0.05%
BEA Union Invt. Capital Growth ..		-5.10%
Invesco Funds - Greater China E..		-5.29%
Fidelity Funds SICAV - China Inn..		-5.48%
Value Partners Ireland Fund Plc ..		-6.16%
Capital Greater China Fund		-9.54%
Allianz Global Investors Greater ..		-10.37%
Fuh-Hwa Greater China Fund		-12.57%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs 3073-HK Δ	Funds O/W % Δ
-1.67%	0.00%	(\$104M)	U.14%	0.00%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
2454-TW	MediaTek Inc	5.67%	-0.06%	\$37M
5269-TW	Asmedia Technology Inc.	4.44%	-0.02%	\$11M
1590-TW	Airtac International Group	4.44%	0.08%	\$37M
2886-TW	Mega Financial Holding Co., Ltd.	4.44%	0.03%	\$4M
5274-TW	ASPEED Technology, Inc.	2.22%	0.05%	\$5M
3443-TW	Global Unichip Corp.	2.22%	0.05%	\$3M
3035-TW	Faraday Technology Corp.	2.22%	-0.05%	\$34M
2408-TW	Nanya Technology Corporation	-2.22%	-0.09%	\$0M
8046-TW	Nan Ya Printed Circuit Board C..	-4.44%	-0.21%	(\$5M)
3008-TW	LARGAN Precision Co., Ltd.	-4.44%	0.00%	(\$8M)
6488-TW	GlobalWafers Co., Ltd.	-4.44%	-0.08%	(\$3M)
2409-TW	AUO Corporation	-4.44%	-0.04%	(\$29M)
4966-TW	Parade Technologies, Ltd.	-5.67%	-0.11%	(\$25M)
3037-TW	Unimicon Technology Corp.	-8.89%	-0.28%	(\$27M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Schroder ISF - Greater China		\$32M
SPDR FTSE Greater China ETF		\$6M
First Sentier Invtrs. - First Stat..		\$4M
Fidelity Inv. Trust - China Regio..		\$2M
US Global Investors - China Reg..		\$1M
Invesco Greater China Fund		\$1M
First Sentier Invs. Glb. Umb. - F..		\$1M
Allianz Global Investors Greater..		(\$9M)
Value Partners Ireland Fund Plc..		(\$10M)
BEA Union Invt. Capital Growth ..		(\$10M)
Fuh-Hwa Greater China Fund		(\$11M)
JPMorgan Funds - Greater Chin..		(\$29M)
Fidelity Funds SICAV - Greater ..		(\$30M)
Invesco Funds - Greater China ..		(\$35M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
US Global Investors - China Region..	United Microelectronics C..	New	5.13%
US Global Investors - China Region..	MediaTek Inc	New	3.36%
Fubon China Growth Fund	Global PMX Co., Ltd.	New	3.27%
Fuh-Hwa Greater China Fund	Fulgent Sun Internationa..	New	3.22%
US Global Investors - China Region..	Chang Hwa Commercial ..	New	3.12%
Wasatch Greater China Fund	SINBON Electronics Co., L..	New	2.71%
Fubon China Growth Fund	Walsin Lihwa Corporation	New	2.48%
Allianz Global Investors Greater Ch..	Winbond Electronics Corp.	Close	-3.07%
Fubon China Growth Fund	Nan Ya Printed Circuit Bo..	Close	-3.16%
Fuh-Hwa Greater China Fund	Nan Ya Printed Circuit Bo..	Close	-3.19%
Wasatch Greater China Fund	Silergy Corp.		-3.49%
Fubon China Growth Fund	E Ink Holdings Inc.	Close	-3.56%
US Global Investors - China Region..	Nanya Technology Corpa..	Close	-3.74%
Fuh-Hwa Greater China Fund	Taiwan Semiconductor M..	Close	-4.52%

Aggregate Country Holding Changes

Sector	Change	Fund Flows, \$
Financials	8.99%	0.01% (\$29M)
Consumer Discretionary	4.44%	0.16% (\$11M)
Industrials	2.22%	-0.01% \$29M
Real Estate	0.00%	0.00% \$0M
Multi	0.00%	0.00%
Materials	0.00%	0.01% \$1M
Health Care	0.00%	0.03% (\$5M)
Energy	0.00%	-0.02% (\$3M)
Communication Services	0.00%	-0.03% (\$1M)
Consumer Staples	-2.22%	-0.03% (\$42M)
Information Technology	-2.22%	-1.60% (\$42M)

Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
US Global Investors - China Region ..		Information Technology	12.67%
Fubon China Growth Fund	New	Consumer Discretionary	3.27%
Fuh-Hwa Greater China Fund	New	Consumer Discretionary	3.22%
US Global Investors - China Region ..	New	Financials	3.12%
Franklin Templeton SinoAm China F..	New	Health Care	2.34%
BEA Union Invt. Capital Growth Fd. - ..	New	Financials	2.24%
JPMorgan SAR Greater China Fund		Information Technology	2.06%
Invesco Funds - Greater China Equit..		Information Technology	-4.45%
Fidelity Funds SICAV - China Innova..		Information Technology	-5.48%
Capital Greater China Fund		Information Technology	-6.23%
Value Partners Ireland Fund Plc - Cl..		Information Technology	-7.15%
Fubon China Growth Fund		Information Technology	-8.03%
Allianz Global Investors Greater Chi..		Information Technology	-11.76%
Fuh-Hwa Greater China Fund	Close	Information Technology	-14.87%

Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Schroder ISF - Greater China	Taiwan Semiconductor M..		\$39M
JPMorgan Funds - Greater China F..	MediaTek Inc	New	\$35M
JPMorgan SAR Greater China Fund	MediaTek Inc	New	\$28M
JPMorgan Funds - Greater China F..	Faraday Technology Corp.	New	\$20M
JPMorgan Funds - Greater China F..	Airtac International Group	New	\$20M
JPMorgan SAR Greater China Fund	Airtac International Group	New	\$17M
JPMorgan SAR Greater China Fund	Faraday Technology Corp.	New	\$17M
Schroder ISF - Greater China	MediaTek Inc		(\$16M)
JPMorgan Funds - Greater China F..	AUO Corporation	Close	(\$16M)
JPMorgan SAR Greater China Fund	President Chain Store Co..	Close	(\$19M)
Fidelity Funds SICAV - Greater Chin..	Unimicon Technology Co..	Close	(\$20M)
JPMorgan Funds - Greater China F..	President Chain Store Co..	Close	(\$24M)
JPMorgan SAR Greater China Fund	ASE Technology Holding ..	Close	(\$24M)
JPMorgan Funds - Greater China F..	ASE Technology Holding ..	Close	(\$27M)

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