

Shanghai Jin Jiang International Hotels Co., Ltd. Class A
Active China A-Share Fund Ownership Report
1/31/2023

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In this data report, we analyse Shanghai Jin Jiang International Hotels Co., Ltd. Class A holdings among active China A-Share Funds. For benchmark comparisons, we use the iShares IV Plc - MSCI China A UCITS ETF, proportionally adjusted to remove any cash holdings. The current fund sample spans 100 active funds with a combined AUM of \$54.64Bn.

We analyse the latest published filings for all funds and aggregate together as of 1/31/2023. We show the most recent snapshot in positioning, time series data going back to 7/31/2011 and recent allocation shifts by the managers in our analysis.

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.

Chart 1 The time series of average fund weight for Shanghai Jin Jiang International Hotels Co., Ltd. Class A

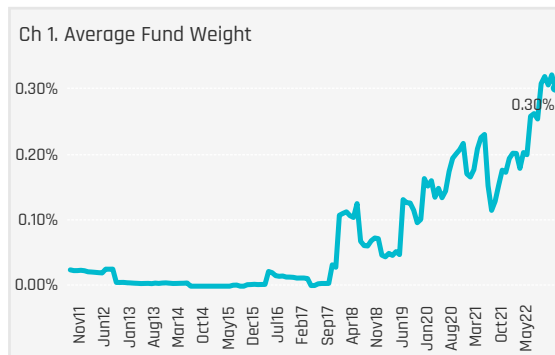


Chart 2 The time series of average fund weight minus the benchmark CNYA weight for Shanghai Jin Jiang International Hotels Co., Ltd. Class A

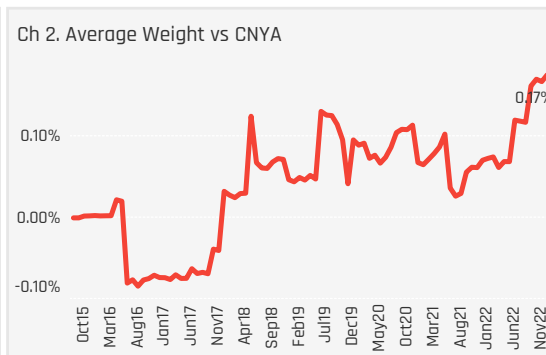


Chart 3 The time series of funds invested % for Shanghai Jin Jiang International Hotels Co., Ltd. Class A

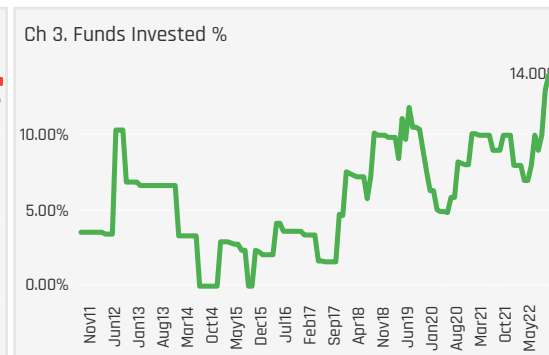


Chart 4 The time series of Funds Overweight the CNYA % for Shanghai Jin Jiang International Hotels Co., Ltd. Class A

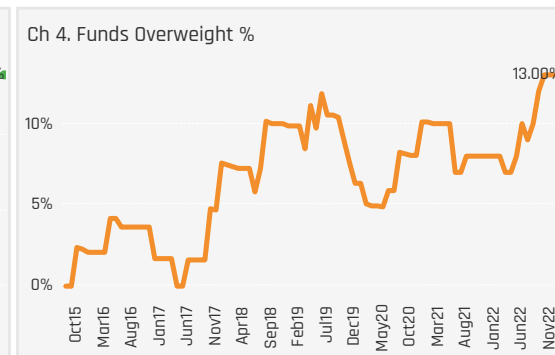


Chart 5 Aggregated fund ownership data among active China A-Share funds, ranked by the most widely held stocks. Filtered for China & HK stocks only, Shanghai Jin Jiang International Hotels Co., Ltd. Class A highlighted in red.

Ch 5. China & HK Stocks. Aggregate Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
300750-CN	Contemporary Amperex Technology Co., Ltd...	84.00%	3.68%	0.86%	\$2,022.94M
600519-CN	Kweichow Moutai Co., Ltd. Class A	78.00%	4.18%	-1.60%	\$2,497.90M
601012-CN	LONGi Green Energy Technology Co., Ltd. Cla...	69.00%	1.74%	0.82%	\$1,025.79M
600036-CN	China Merchants Bank Co., Ltd. Class A	58.00%	2.28%	0.16%	\$1,751.75M
300059-CN	East Money Information Co., Ltd Class A	49.00%	1.48%	0.74%	\$711.59M
002475-CN	Luxshare Precision Industry Co. Ltd. Class A	48.00%	1.27%	0.69%	\$778.32M
000858-CN	Wuliangye Yibin Co., Ltd. Class A	48.00%	1.15%	-0.87%	\$650.21M
603259-CN	WuXi AppTec Co., Ltd. Class A	47.00%	0.98%	0.39%	\$571.86M
601888-CN	China Tourism Group Duty Free Corporation ..	46.00%	1.17%	0.15%	\$665.66M
002594-CN	BYD Company Limited Class A	45.00%	1.49%	0.20%	\$413.86M
000333-CN	Midea Group Co. Ltd. Class A	45.00%	1.19%	1.19%	\$882.52M
300760-CN	Shenzhen Mindray Bio-Medical Electronics C...	44.00%	1.15%	0.15%	\$812.53M
300015-CN	Aier Eye Hospital Group Co., Ltd. Class A	44.00%	0.94%	0.37%	\$618.46M
600309-CN	Wanhua Chemical Group Co. Ltd. Class A	41.00%	0.90%	0.14%	\$843.96M
600887-CN	Inner Mongolia Yili Industrial Group Co., Ltd. ..	40.00%	1.00%	0.48%	\$604.85M
601318-CN	Ping An Insurance (Group) Company of Chin...	39.00%	1.22%	-0.16%	\$1,066.87M
600438-CN	Tongwei Co. Ltd. Class A	37.00%	0.84%	0.37%	\$411.43M
300124-CN	Shenzhen Inovance Technology Co., Ltd Clas...	37.00%	0.73%	0.26%	\$486.16M
002812-CN	Yunnan Energy New Material Co., Ltd. Class A	37.00%	0.50%	0.16%	\$368.29M
002142-CN	Bank of Ningbo Co., Ltd. Class A	37.00%	0.97%	0.43%	\$854.39M
000568-CN	Luzhou Laojiao Company Limited Class A	36.00%	1.00%	0.13%	\$351.55M
002241-CN	GoerTek Inc. Class A	35.00%	0.36%	0.18%	\$198.38M
600690-CN	Haier Smart Home Co., Ltd. Class A	33.00%	0.65%	0.25%	\$209.91M
300274-CN	Sungrow Power Supply Co., Ltd. Class A	33.00%	0.68%	0.21%	\$266.27M
600754-CN	Shanghai Jin Jiang International Hotels Co...	14.00%	0.30%	0.17%	\$243.84M

Chart 6 Aggregated fund ownership data among active China A-Share funds, ranked by most widely held stocks. Filtered for Consumer Discretionary stocks only, Shanghai Jin Jiang International Hotels Co., Ltd. Class A highlighted in red.

Ch 6. Consumer Discretionary Stocks. Aggregate Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
601888-CN	China Tourism Group Duty Free Corporation ..	46.00%	1.17%	0.15%	\$665.66M
002594-CN	BYD Company Limited Class A	45.00%	1.49%	0.20%	\$413.86M
000333-CN	Midea Group Co. Ltd. Class A	45.00%	1.19%	1.19%	\$882.52M
002241-CN	GoerTek Inc. Class A	35.00%	0.36%	0.18%	\$198.38M
600690-CN	Haier Smart Home Co., Ltd. Class A	33.00%	0.65%	0.25%	\$209.91M
002920-CN	Huizhou Desay SV Automotive Co., Ltd. Clas...	24.00%	0.34%	0.17%	\$175.66M
600660-CN	Fuyao Glass Industry Group Co., Ltd. Class A	23.00%	0.34%	0.14%	\$263.20M
601689-CN	Ningbo Tuopu Group Co., Ltd. Class A	22.00%	0.44%	0.25%	\$107.60M
601100-CN	Jiangsu Hengli Hydraulic Co., Ltd. Class A	17.00%	0.21%	0.00%	\$268.34M
301073-CN	Zhejiang SSAW Boutique Hotels Co., Ltd. Cla...	15.00%	0.00%	0.00%	\$0.03M
600754-CN	Shanghai Jin Jiang International Hotels Co...	14.00%	0.30%	0.17%	\$243.84M
301135-CN	Guangdong Real-Design Intelligent Technolo...	14.00%	0.00%	0.00%	\$0.02M
688169-CN	Beijing Roborock Technology Co. Ltd. Class A	13.00%	0.11%	0.11%	\$51.19M
301072-CN	Zhongjie (Jiangsu) Technology Co., Ltd. Clas...	13.00%	0.00%	0.00%	\$0.01M
301057-CN	Zhejiang Huilong New Materials Co., Ltd. Cla...	13.00%	0.00%	0.00%	\$0.01M
300994-CN	Joy Kie Corp. Ltd. Class A	13.00%	0.00%	0.00%	\$0.03M
301187-CN	Suzhou Alton Electrical & Mechanical Industr...	12.00%	0.00%	0.00%	\$0.03M
301078-CN	Kidswant Children Products Co., Ltd. Class A	12.00%	0.00%	0.00%	\$0.03M
603899-CN	Shanghai M&G Stationery, Inc.	11.00%	0.23%	0.10%	\$227.33M
603816-CN	Jason Furniture (Hangzhou) Co., Ltd. Class A	11.00%	0.15%	0.06%	\$112.91M
603486-CN	Ecovacs Robotics Co., Ltd. Class A	11.00%	0.09%	-0.02%	\$55.55M
600741-CN	HUAYU Automotive Systems Company Limit...	11.00%	0.11%	-0.03%	\$35.58M
603129-CN	Zhejiang CFMoto Power Co. Ltd. Class A	10.00%	0.10%	0.10%	\$32.78M
301066-CN	Hangzhou Wensli Silk Culture Co., Ltd. Class ..	10.00%	0.00%	0.00%	\$0.01M
301177-CN	DR Corp. Ltd. Class A	9.00%	0.00%	0.00%	\$0.07M

Chart 1 The distribution of Shanghai Jin Jiang International Hotels Co., Ltd. Class A weights among the 100 active China A-Share funds in our analysis, broken down by fund Style.

Chart 2 The largest Shanghai Jin Jiang International Hotels Co., Ltd. Class A holders in our analysis, on a portfolio weight basis.

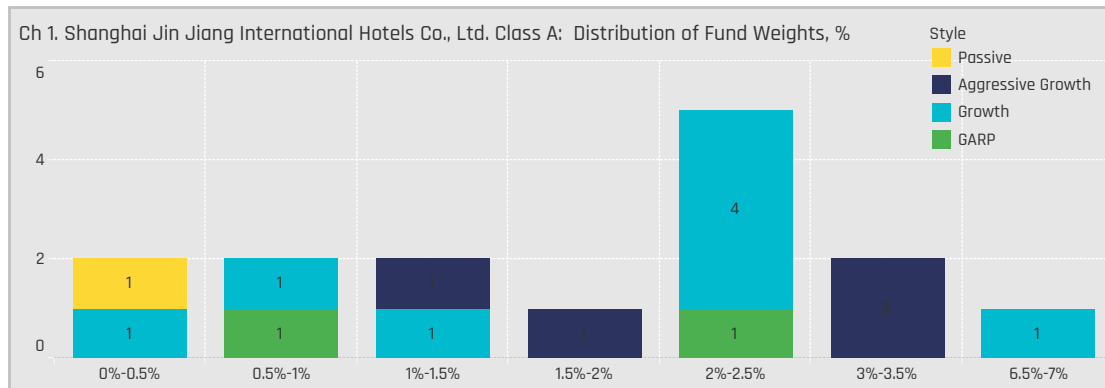
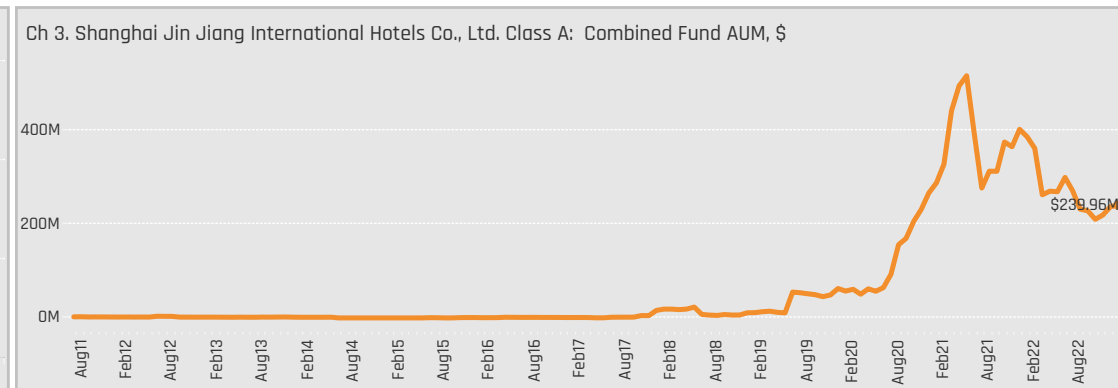


Chart 3 The time-series of combined fund AUM in Shanghai Jin Jiang International Hotels Co., Ltd. Class A stocks out of the \$54.64Bn in total active AUM in our analysis.

Chart 4 The largest Shanghai Jin Jiang International Hotels Co., Ltd. Class A holders in our analysis, on an \$ AUM basis.



Ch 2. Shanghai Jin Jiang International Hotels Co., Ltd. Class A: Top Fund Holdings, %



Ch 4. Shanghai Jin Jiang International Hotels Co., Ltd. Class A: Top Fund Holdings, \$



Chart 1 The largest changes in average Stock weight between 7/31/2022 and 1/31/2023. Shanghai Jin Jiang International Hotels Co., Ltd. Class A highlighted in red.

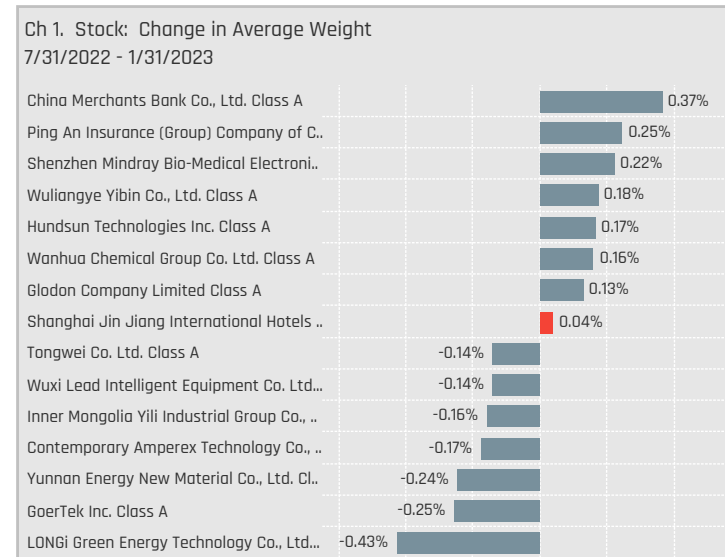


Chart 2 Measures the largest changes in the average Stock weight vs CNYA between 7/31/2022 and 1/31/2023. An increasing figure would indicate an increasing overweight or decreasing underweight. Shanghai Jin Jiang International Hotels Co., Ltd. Class A highlighted in red.

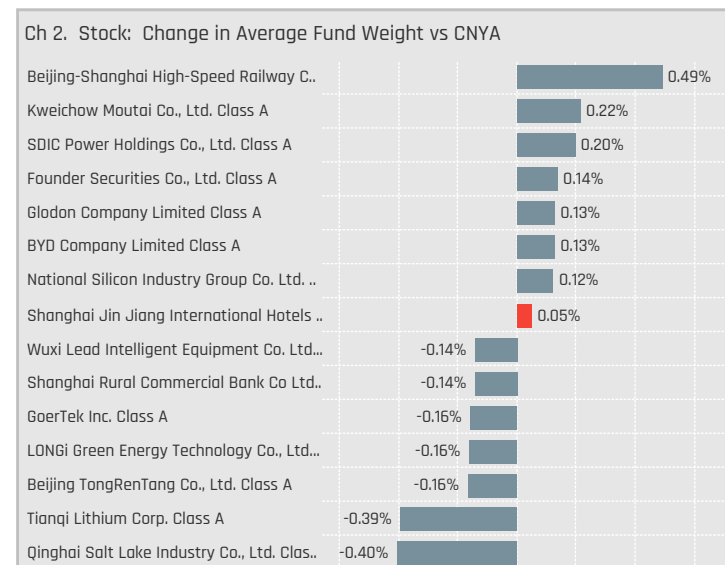


Chart 3 Measures the largest changes in the percentage of funds invested in each Stock between 7/31/2022 and 1/31/2023. , Shanghai Jin Jiang International Hotels Co., Ltd. Class A highlighted in red.

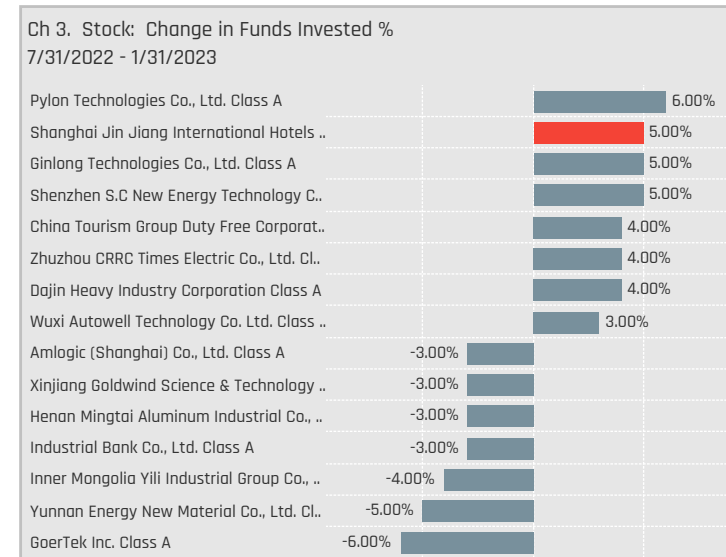


Chart 4 Measures the largest changes in the percentage of funds overweight each Stock compared to the iShares IV Plc - MSCI China A UCITS ETF between 7/31/2022 and 1/31/2023. Shanghai Jin Jiang International Hotels Co., Ltd. Class A highlighted in red.

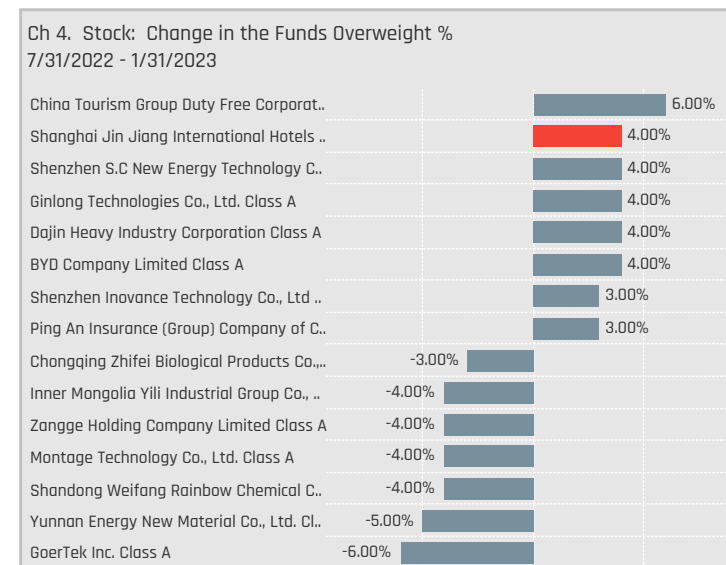


Chart 5 Shows the cumulative fund flows for Shanghai Jin Jiang International Hotels Co., Ltd. Class A stocks among the 100 active China A-Share funds in our analysis. Monthly fund flows are estimated by multiplying the monthly change in stock position by the stock price for every position in every fund in our analysis.



Chart 6 Measures the largest estimated fund flows for each Stock between 7/31/2022 and 1/31/2023. Shanghai Jin Jiang International Hotels Co., Ltd. Class A highlighted in red.

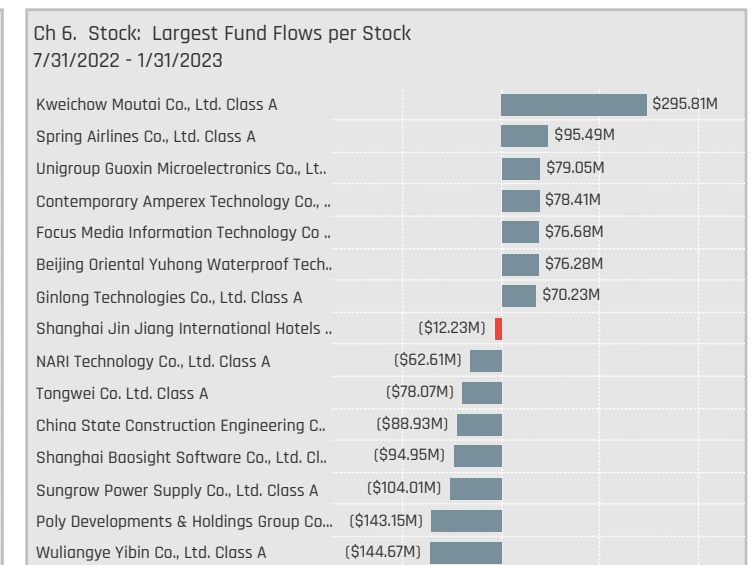


Chart 1 The largest fund weight increases between 7/31/2022 - 1/31/2023.

Chart 2 The largest fund weight decreases between 7/31/2022 - 1/31/2023

Both charts show the current weight and whether the weight change represented a new or closed position.

Ch 1. Shanghai Jin Jiang International Hotels Co., Ltd. Class A: Largest Increases in Position, %

Fund Name	New or Close..	Latest Weight	Weight Change
Nikko Asset China A-Share Mother Fund	New	2.11%	2.11%
Metzler Intl. Invts. Plc - China A Share Sus.Fd.	New	1.47%	1.47%
AB SICAV I - China A Shares Equity Portfolio	New	0.76%	0.76%
Eurizon Fund - Equity China A	New	0.51%	0.51%
Rongtong China Wind No 1 Flexible Mixed Fund		3.40%	0.21%
BlackRock Global Funds - Systematic China A-Sh Opportunities	New	0.10%	0.10%
U ACCESS - Best Selection China A		0.00%	0.00%
Robeco Capital Gr. Fds. - QI Chinese A-Share Active Eq.		0.00%	0.00%
PineBridge Global Funds - China A-Shares Quantitative Fund		0.00%	0.00%
Huatai-PineBridge Prosperous China Mixed Equity Fund		0.00%	0.00%
Hua Nan China A Share Equity Fund		0.00%	0.00%
HSBC GIF - China A-Shares Equity		0.00%	0.00%
HSBC China A-Share Focused Fund		0.00%	0.00%
Fullgoal Beautiful China Balanced Fund		0.00%	0.00%
Eastspring Investments China Fund		0.00%	0.00%
China Universal Private Enterprise Dynamism Balanced Fund		0.00%	0.00%
China Universal Open Vision China Advantage 6M Equity Fund		0.00%	0.00%
China Universal Balanced Growth Mixed Fund		0.00%	0.00%
China Universal Advantage Select Fund		0.00%	0.00%
China Southern Stable Growth Fund		0.00%	0.00%

Ch 2. Shanghai Jin Jiang International Hotels Co., Ltd. Class A: Largest Decreases in Position, %

Fund Name	New or Close..	Latest Weight	Weight Change
Yinhua China Dream 30 Equity Fund		3.21%	-0.37%
Allianz International Investment Funds - China A-Shares Equity		2.31%	-0.24%
China AMC Large Cap Select Fund		6.72%	-0.22%
Haitong China A-Share Investment Fund		2.41%	-0.17%
Allianz Global Investors China Strategic Growth Fund		2.21%	-0.13%
Allianz Global Investors Fund - China A-Share		2.40%	-0.11%
China Southern Domestic Demand 2 Year Stock Fund		1.52%	-0.04%
China AMC Advantage Growth Stock Fund		1.02%	-0.02%
iShares IV Plc - MSCI China A UCITS ETF		0.13%	-0.01%

Chart 3 The largest buyers in US dollar terms between 7/31/2022 - 1/31/2023.

Chart 4 The largest sellers in US dollar terms between 7/31/2022 - 1/31/2023

Both charts show the current AUM and whether the fund flow represented a new or closed position.

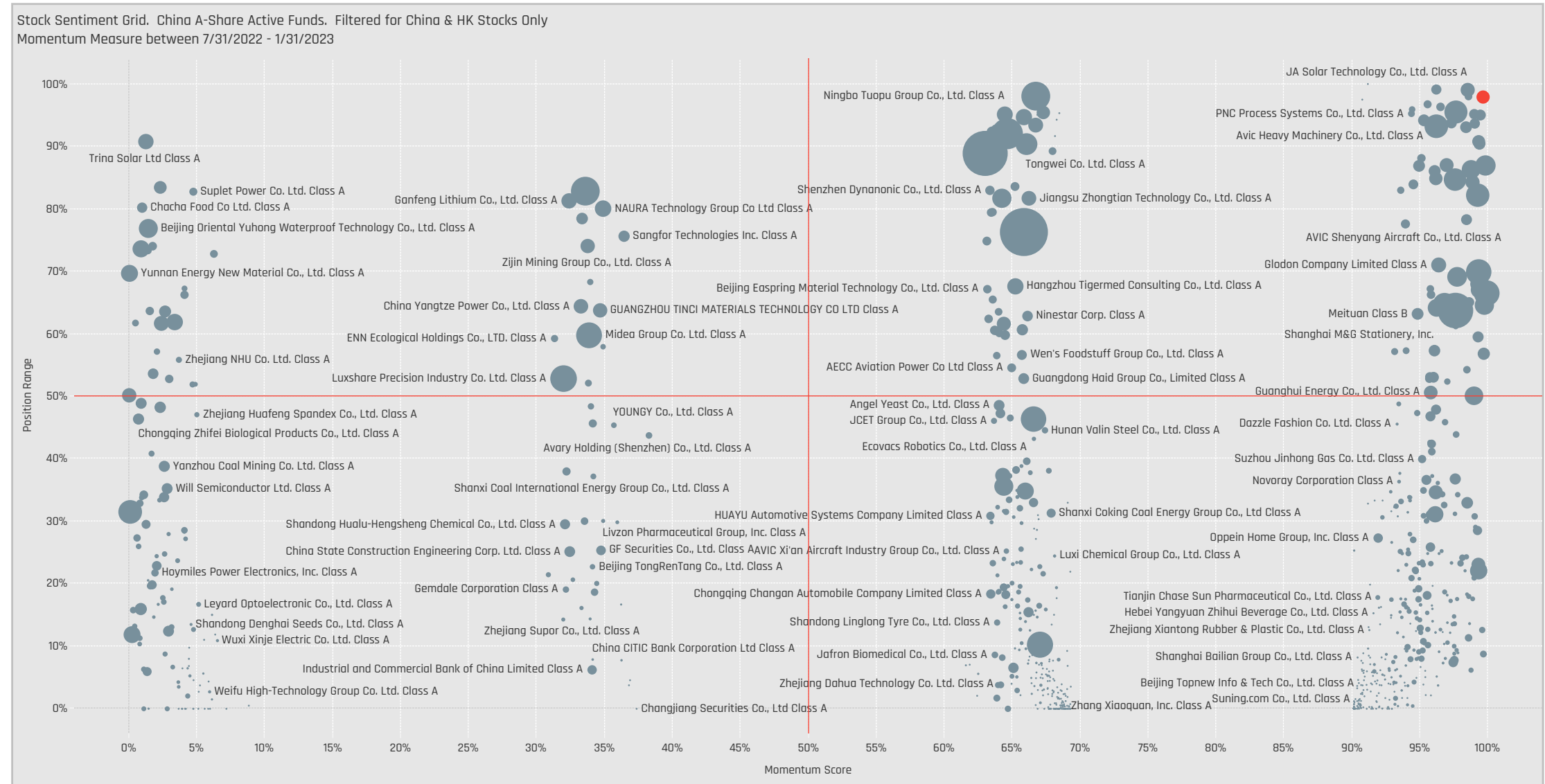
Ch 3. Shanghai Jin Jiang International Hotels Co., Ltd. Class A: Largest Fund Inflows, \$

Fund Name	New or Close..	Latest AUM, \$	Fund Flows, \$
Eurizon Fund - Equity China A	New	\$2.31M	\$2.50M
Nikko Asset China A-Share Mother Fund	New	\$2.21M	\$2.18M
Metzler Intl. Invts. Plc - China A Share Sus.Fd.	New	\$1.05M	\$1.04M
AB SICAV I - China A Shares Equity Portfolio	New	\$0.81M	\$0.77M
BlackRock Global Funds - Systematic China A-Sh Opportunities	New	\$0.51M	\$0.48M
iShares IV Plc - MSCI China A UCITS ETF		\$3.88M	\$0.41M
Yinhua China Dream 30 Equity Fund		\$2.54M	\$0.00M
Rongtong China Wind No 1 Flexible Mixed Fund		\$15.16M	\$0.00M
Haitong China A-Share Investment Fund		\$0.49M	\$0.00M
China Southern Domestic Demand 2 Year Stock Fund		\$5.82M	\$0.00M
China AMC Large Cap Select Fund		\$40.27M	\$0.00M
China AMC Advantage Growth Stock Fund		\$8.51M	\$0.00M
Allianz Global Investors China Strategic Growth Fund		\$4.97M	\$0.00M

Ch 4. Shanghai Jin Jiang International Hotels Co., Ltd. Class A: Largest Fund Outflows, \$

Fund Name	New or Close..	Latest AUM, \$	Fund Flows, \$
Allianz Global Investors Fund - China A-Share		\$148.37M	(\$19.08M)
Allianz International Investment Funds - China A-Shares Equity		\$5.94M	(\$0.53M)

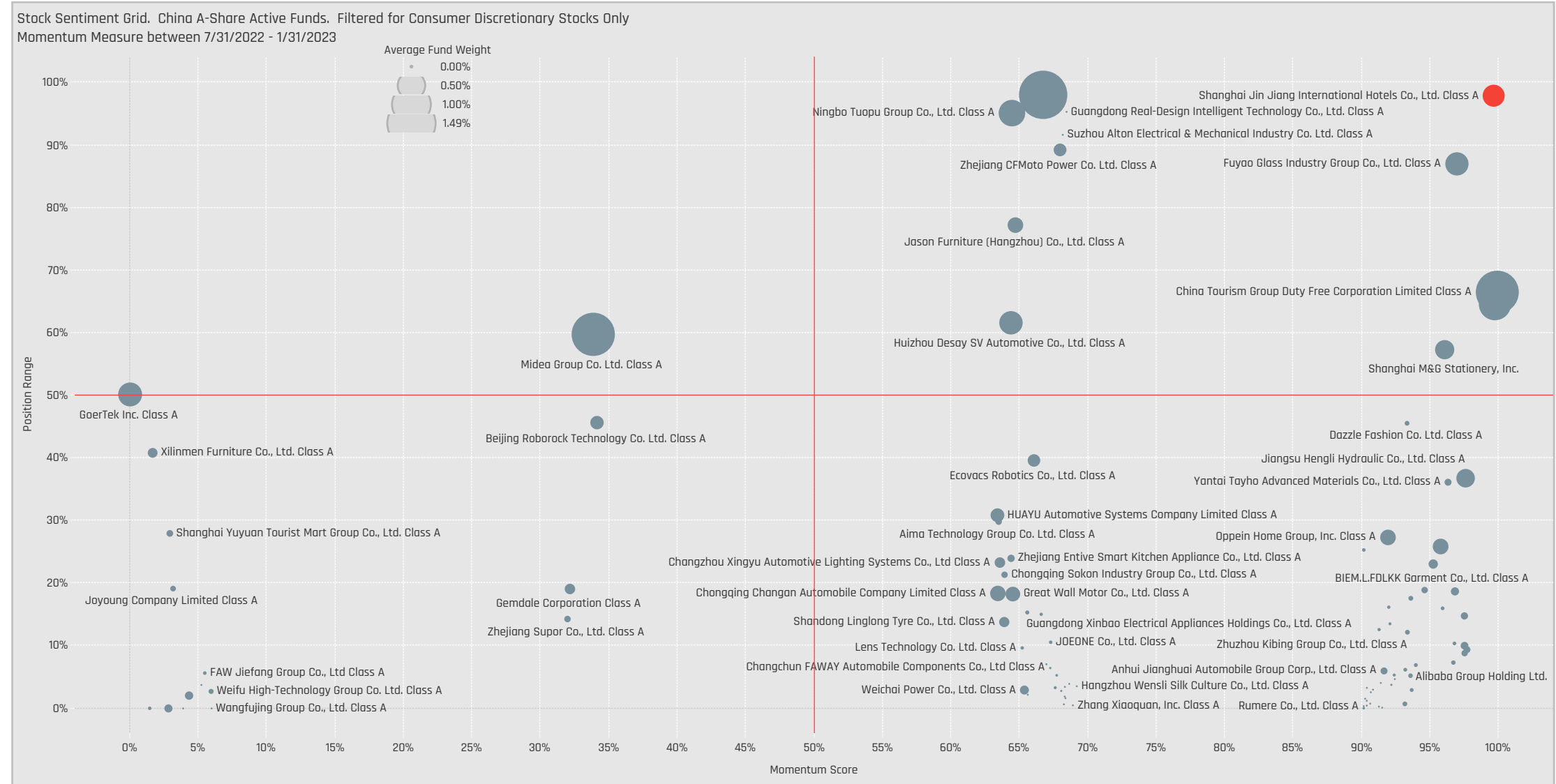
Sentiment Grid: We combine the latest Stock positioning, long-term positioning and short-term fund activity in the 'Sentiment Grid', below. The Y-Axis measures where today's ownership levels in each Stock sit relative to the long-term range. We calculate the Z-Score of today's average weight, funds invested % and funds o/w % relative to all monthly observations in our fund history (going back to 7/31/2011). A figure close to 100% would indicate today's positioning is close to its maximum ever level, a figure close to zero, the lowest. The X-axis provides a measure of short-term fund activity, or 'Momentum', by looking at the changes in average weight, funds invested % and funds o/w % between 7/31/2022 and 1/31/2023, 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. The Grid is filtered for China & HK stocks only.



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)

Sentiment Grid: We combine the latest Stock positioning, long-term positioning and short-term fund activity in the 'Sentiment Grid', below. The Y-Axis measures where today's ownership levels in each Stock sit relative to the long-term range. We calculate the Z-Score of today's average weight, funds invested % and funds o/w % relative to all monthly observations in our fund history (going back to 7/31/2011). A figure close to 100% would indicate today's positioning is close to its maximum ever level, a figure close to zero, the lowest. The X-axis provides a measure of short-term fund activity, or 'Momentum', by looking at the changes in average weight, funds invested % and funds o/w % between 7/31/2022 and 1/31/2023, 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. The Grid is filtered for Consumer Discretionary stocks only.



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)

Chart 1 The average weights in Shanghai Jin Jiang International Hotels Co., Ltd. Class A stock and the average weights vs the iShares IV Plc - MSCI China A UCITS ETF, split by fund Style.

Charts 2 & 3 The time series of average fund weights in Shanghai Jin Jiang International Hotels Co., Ltd. Class A stock and average weights vs iShares IV Plc - MSCI China A UCITS ETF, split by fund Style.

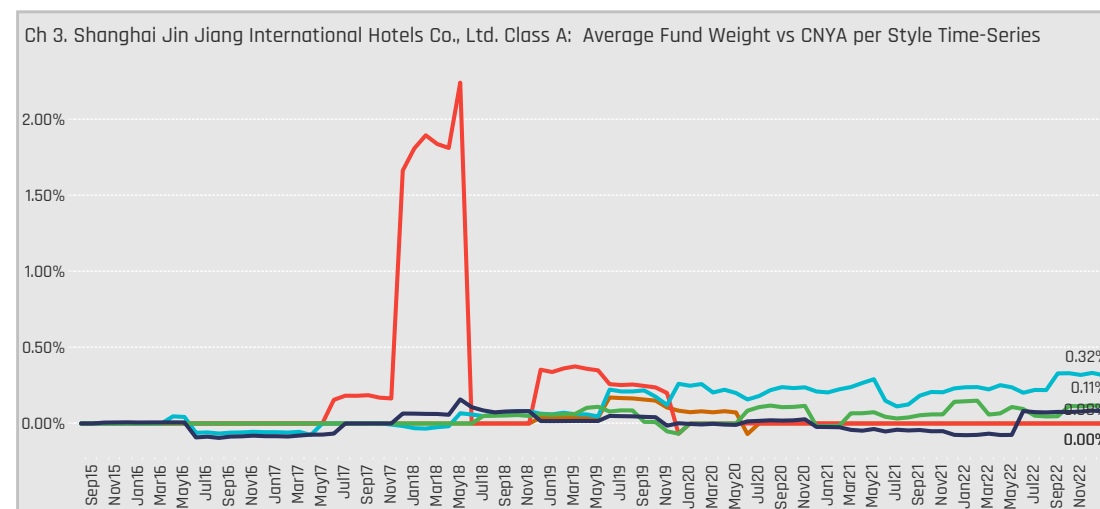
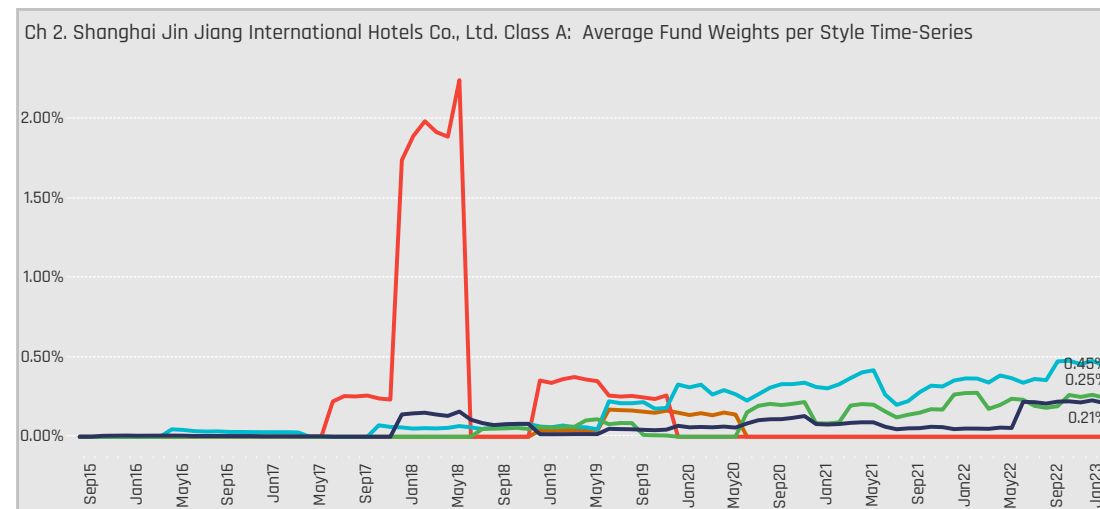
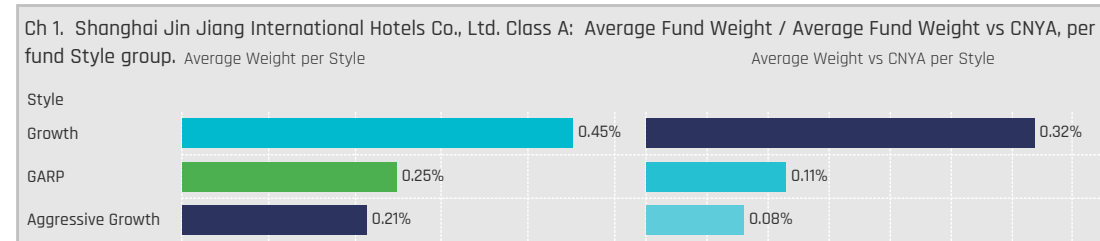
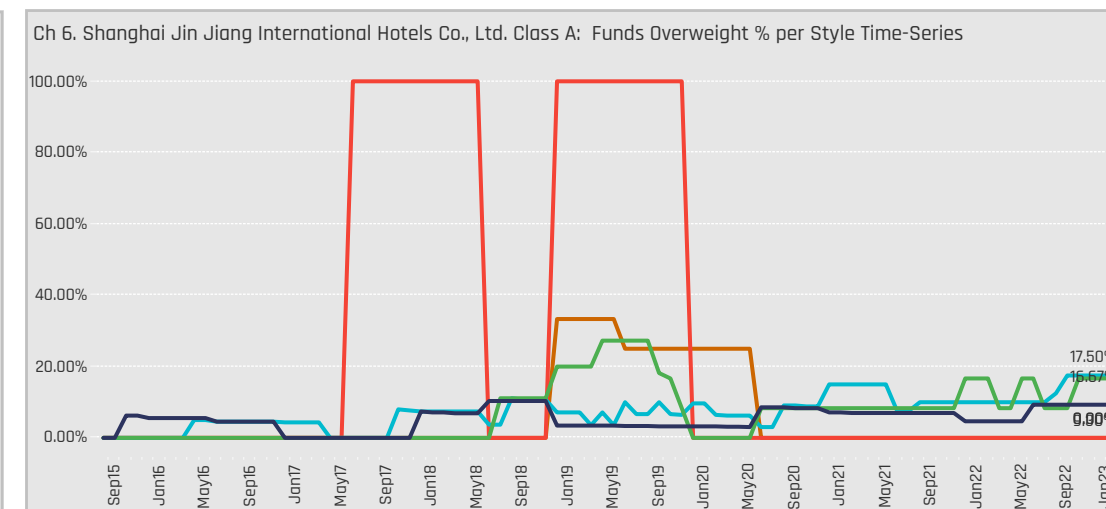
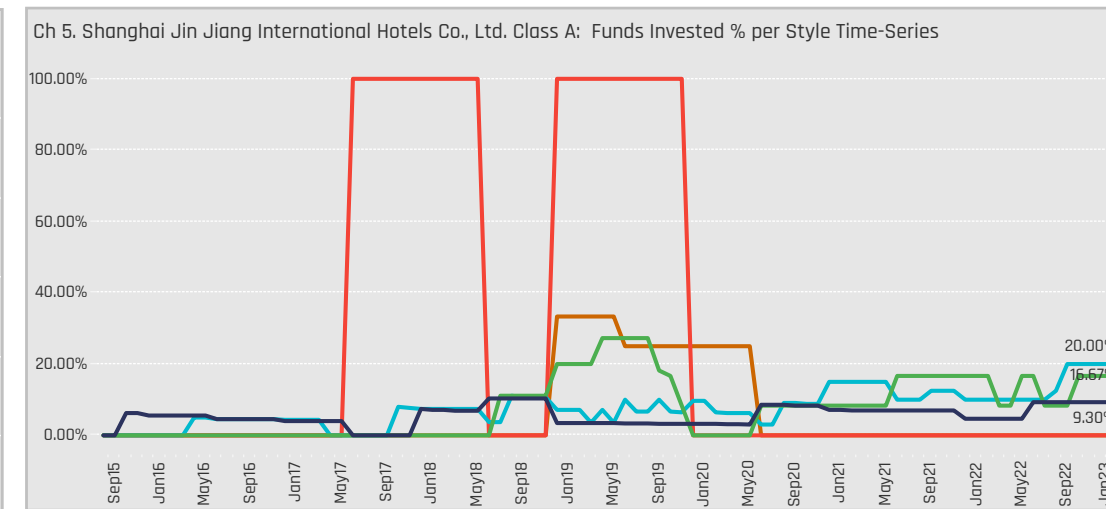
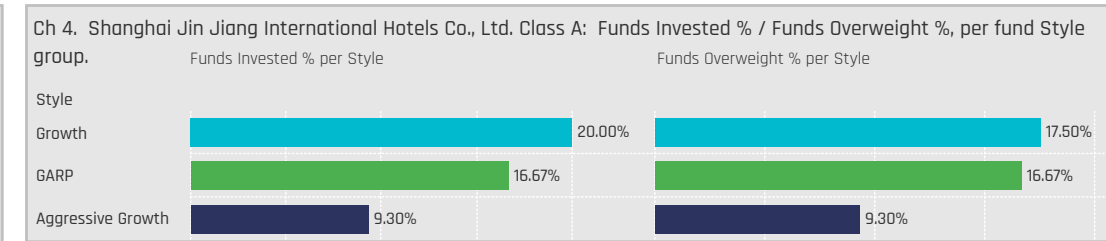


Chart 4 The percentage of funds invested in Shanghai Jin Jiang International Hotels Co., Ltd. Class A stocks and the percentage of funds overweight, split by fund Style.

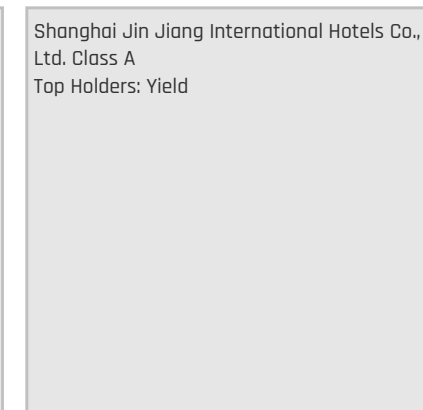
Chart 5 & 6 The time series of the percentage of funds invested in Shanghai Jin Jiang International Hotels Co., Ltd. Class A stocks and the percentage of funds overweight, split by fund Style.



Top Row: For each Style category, each chart shows the largest holders in Shanghai Jin Jiang International Hotels Co., Ltd. Class A

Middle Row: For each Style category, each chart shows the most widely held stocks and the corresponding average fund weights, with Shanghai Jin Jiang International Hotels Co., Ltd. Class A highlighted in red.

Bottom Row: For each Style category, each chart shows the largest stock overweights and underweights, with Shanghai Jin Jiang International Hotels Co., Ltd. Class A highlighted in red.



Shanghai Jin Jiang International Hotels Co., Ltd. Class A
Most Widely Held Stocks: Aggressive Growth

Stock Name	Ave. Wgt	Funds I..
Contemporary Amperex Technol..	4.61%	90.70%
Kweichow Moutai Co., Ltd. Class A	3.93%	69.77%
LONGi Green Energy Technology ..	2.05%	67.44%
China Tourism Group Duty Free C..	1.72%	53.49%
Shenzhen Mindray Bio-Medical El..	1.64%	51.16%
East Money Information Co., Ltd ..	1.84%	51.16%
Aier Eye Hospital Group Co., Ltd. ..	1.29%	51.16%
Wuliangye Yibin Co., Ltd. Class A	1.17%	46.51%
BYD Company Limited Class A	1.71%	46.51%
WuXi AppTec Co., Ltd. Class A	1.16%	44.19%

Shanghai Jin Jiang International Hotels Co., Ltd. Class A
Most Widely Held Stocks: Growth

Stock Name	Ave. Wgt	Funds I..
Kweichow Moutai Co., Ltd. Class A	4.47%	82.50%
Contemporary Amperex Technol..	3.10%	77.50%
LONGi Green Energy Technology ..	1.72%	75.00%
China Merchants Bank Co., Ltd. C..	2.91%	67.50%
Luxshare Precision Industry Co. L..	1.78%	57.50%
Wanhua Chemical Group Co. Ltd..	1.25%	52.50%
Inner Mongolia Yili Industrial Gro..	1.50%	52.50%
East Money Information Co., Ltd ..	1.49%	52.50%
BYD Company Limited Class A	1.62%	52.50%
Midea Group Co. Ltd. Class A	1.38%	50.00%

Shanghai Jin Jiang International Hotels Co., Ltd. Class A
Most Widely Held Stocks: GARP

Stock Name	Ave. Wgt	Funds I..
Kweichow Moutai Co., Ltd. Class A	4.82%	91.67%
Contemporary Amperex Technol..	2.61%	83.33%
China Merchants Bank Co., Ltd. C..	3.39%	83.33%
Ping An Insurance (Group) Comp..	2.55%	75.00%
LONGi Green Energy Technology ..	1.34%	75.00%
China State Construction Engine..	0.93%	66.67%
Zijin Mining Group Co., Ltd. Class ..	0.90%	58.33%
WuXi AppTec Co., Ltd. Class A	0.69%	58.33%
Wuliangye Yibin Co., Ltd. Class A	0.96%	58.33%
Midea Group Co. Ltd. Class A	1.85%	58.33%

Shanghai Jin Jiang International Hotels Co., Ltd. Class A
Most Widely Held Stocks: Value

Stock Name	Ave. Wgt	Funds I..
Zhuzhou Times New Materials Te..	0.37%	100.00%
Zhejiang Windey Co., Ltd. Class A	1.65%	100.00%
Zhejiang Realsun Chemical Co., L..	0.00%	100.00%
Zhejiang Jindao Technology Co., ..	0.00%	100.00%
Zhejiang Grandwall Electric Scien..	0.27%	100.00%
Zhangjiagang Guangda Special ..	1.69%	100.00%
Zbom Home Collection Co., Ltd. C..	1.06%	100.00%
Yidong Electronics Technology C..	0.00%	100.00%
Xinjiang Goldwind Science & Tec..	0.23%	100.00%
Xiamen Voke Mold & Plastic Engi..	0.00%	100.00%

Shanghai Jin Jiang International Hotels Co., Ltd. Class A
Most Widely Held Stocks: Yield

Stock Name	Ave. Wgt	Funds I..
Kweichow Moutai Co., Ltd. Class A	3.16%	100.00%
Contemporary Amperex Technol..	3.66%	100.00%
Zhejiang Huayou Cobalt Co. Ltd. ..	1.57%	75.00%
Wuliangye Yibin Co., Ltd. Class A	1.96%	75.00%
Wanhua Chemical Group Co. Ltd..	1.96%	75.00%
Shanghai Putailai New Energy Te..	0.86%	75.00%
Ningxia Baofeng Energy Group C..	1.18%	75.00%
Luxshare Precision Industry Co. L..	0.34%	75.00%
GoerTek Inc. Class A	0.80%	75.00%
China Tourism Group Duty Free C..	1.01%	75.00%

Shanghai Jin Jiang International Hotels Co., Ltd. Class A
Top Over/Underweights: Aggressive Growth

Contemporary Amperex Technol..	1.78%
LONGi Green Energy Technology ..	1.13%
East Money Information Co., Ltd ..	1.10%
Midea Group Co. Ltd. Class A	0.90%
Wuxi Lead Intelligent Equipment..	0.74%
Shanghai Jin Jiang International..	0.08%
Ping An Insurance (Group) Comp..	-0.78%
Wuliangye Yibin Co., Ltd. Class A	-0.86%
Industrial Bank Co., Ltd. Class A	-0.89%
China Yangtze Power Co., Ltd. Cl..	-1.01%
Kweichow Moutai Co., Ltd. Class A	-1.85%

Shanghai Jin Jiang International Hotels Co., Ltd. Class A
Top Over/Underweights: Growth

Midea Group Co. Ltd. Class A	1.38%
Luxshare Precision Industry Co. L..	1.20%
Inner Mongolia Yili Industrial Gro..	0.98%
LONGi Green Energy Technology ..	0.80%
China Merchants Bank Co., Ltd. C..	0.79%
Shanghai Jin Jiang International..	0.32%
Agricultural Bank of China Limite..	-0.61%
Foshan Haitian Flavouring & Foo..	-0.67%
China Yangtze Power Co., Ltd. Cl..	-0.69%
Wuliangye Yibin Co., Ltd. Class A	-0.88%
Kweichow Moutai Co., Ltd. Class A	-1.31%

Shanghai Jin Jiang International Hotels Co., Ltd. Class A
Top Over/Underweights: GARP

Midea Group Co. Ltd. Class A	1.85%
China Merchants Bank Co., Ltd. C..	1.27%
Ping An Insurance (Group) Comp..	1.17%
Bank of Ningbo Co., Ltd. Class A	0.85%
North Huajin Chemical Industries..	0.79%
Shanghai Jin Jiang International..	0.11%
BYD Company Limited Class A	-0.60%
Ping An Bank Co. Ltd. Class A	-0.61%
Foshan Haitian Flavouring & Foo..	-0.76%
Kweichow Moutai Co., Ltd. Class A	-0.96%
Wuliangye Yibin Co., Ltd. Class A	-1.07%

Shanghai Jin Jiang International Hotels Co., Ltd. Class A
Top Over/Underweights: Value

China Pacific Insurance (Group) C..	3.86%
Ping An Insurance (Group) Comp..	5.03%
Poly Developments & Holdings G..	4.44%
AVIC Electromechanical Systems..	4.37%
AECC Aviation Power Co Ltd Clas..	3.12%
Shanghai Jin Jiang International..	-0.13%
BYD Company Limited Class A	-1.29%
Wuliangye Yibin Co., Ltd. Class A	-2.03%
China Merchants Bank Co., Ltd. C..	-2.12%
Contemporary Amperex Technol..	-2.82%
Kweichow Moutai Co., Ltd. Class A	-5.78%

Shanghai Jin Jiang International Hotels Co., Ltd. Class A
Top Over/Underweights: Yield

Zhejiang Huayou Cobalt Co. Ltd. ..	1.31%
Wanhua Chemical Group Co. Ltd..	1.20%
Tongwei Co. Ltd. Class A	1.14%
Haier Smart Home Co., Ltd. Class..	0.99%
Shanghai Hanbell Precise Machin..	0.98%
Shanghai Jin Jiang International..	-0.13%
Luzhou Laojiao Company Limite..	-0.75%
Foshan Haitian Flavouring & Foo..	-0.76%
Industrial Bank Co., Ltd. Class A	-0.92%
China Yangtze Power Co., Ltd. Cl..	-1.18%
Kweichow Moutai Co., Ltd. Class A	-2.63%

Chart 1 The blue line shows the total number of funds (out of 100) who have ever owned Shanghai Jin Jiang International Hotels Co., Ltd. Class A stock. The green area shows the number of funds invested at any one time and the red line the difference. A downward sloping red line means existing investors are closing out positions, a rising red line means previous investors are buying back in.

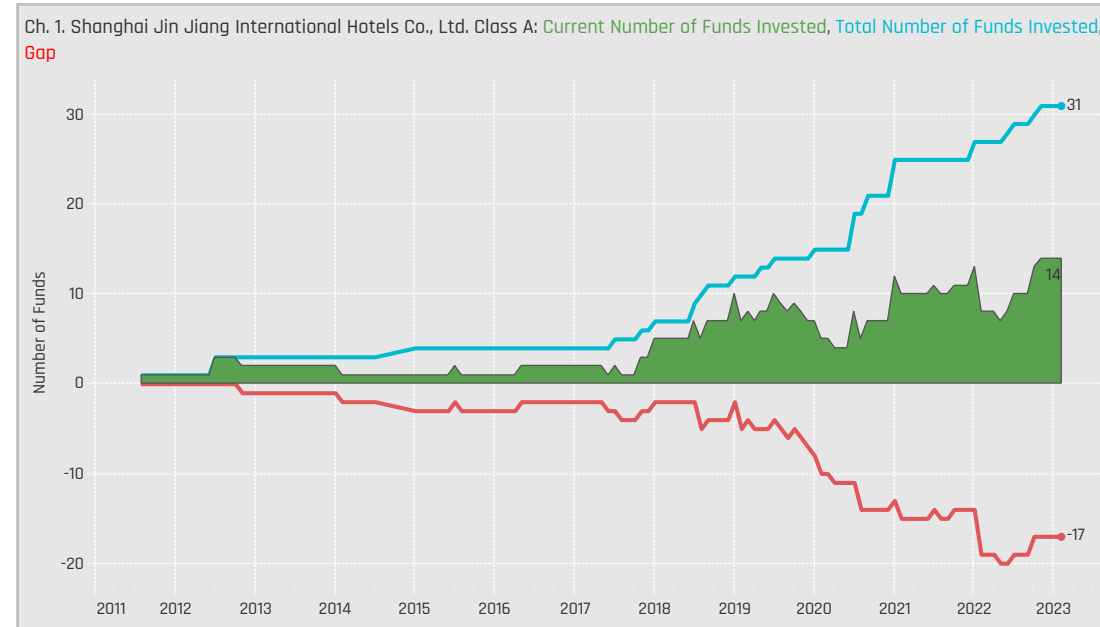


Chart 2 The orange lines show the current AUM in Shanghai Jin Jiang International Hotels Co., Ltd. Class A for each fund. The red lines show the gap between today's weight and the maximum weight for each fund.

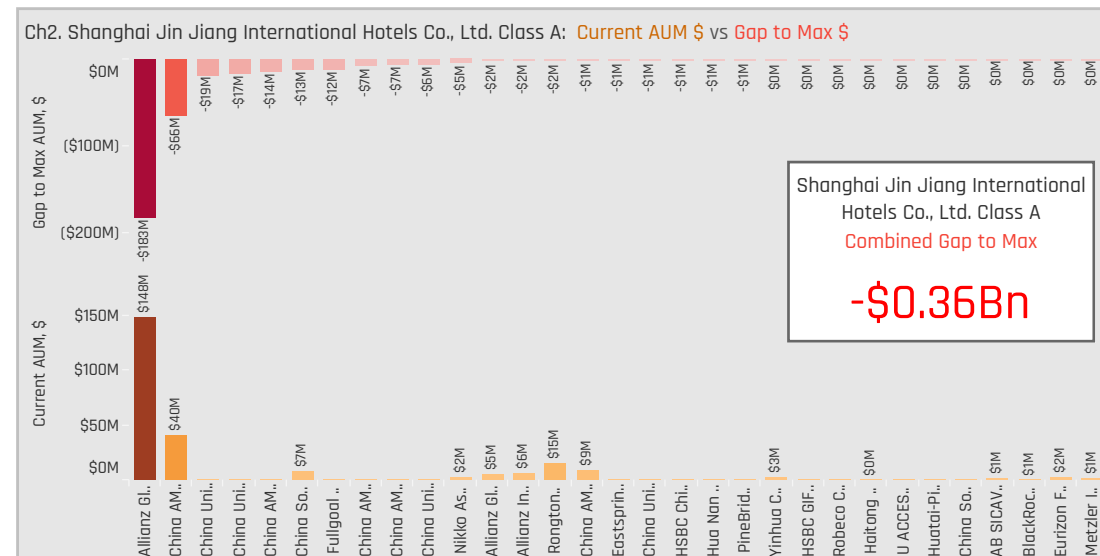


Chart 3 The Z-Score of current weights versus history for all current and previous holders of Shanghai Jin Jiang International Hotels Co., Ltd. Class A. A value of 100% means today's weight is the highest on record for that fund, zero the lowest.



Chart 4 Blue lines show the current weight in Shanghai Jin Jiang International Hotels Co., Ltd. Class A for each fund. The red lines show the gap between today's weight and the maximum weight for each fund.

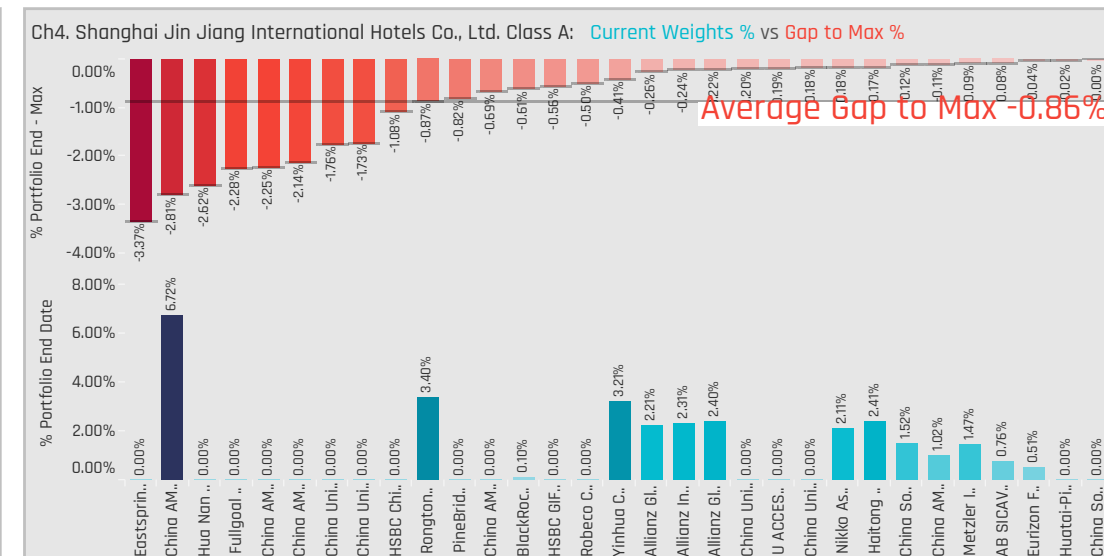


Chart 1 Current fund weight, maximum fund weight and difference for Shanghai Jin Jiang International Hotels Co., Ltd. Class A stocks.

Chart 2 Current fund AUM, maximum fund AUM and \$ difference for Shanghai Jin Jiang International Hotels Co., Ltd. Class A stocks

Chart 3 Current fund weight, maximum fund weight and Z-Score for Shanghai Jin Jiang International Hotels Co., Ltd. Class A stocks, ranked by Z-Score

Chart 4 Current fund AUM, maximum AUM and Z-Score for Shanghai Jin Jiang International Hotels Co., Ltd. Class A stocks, ranked by Z-Score.

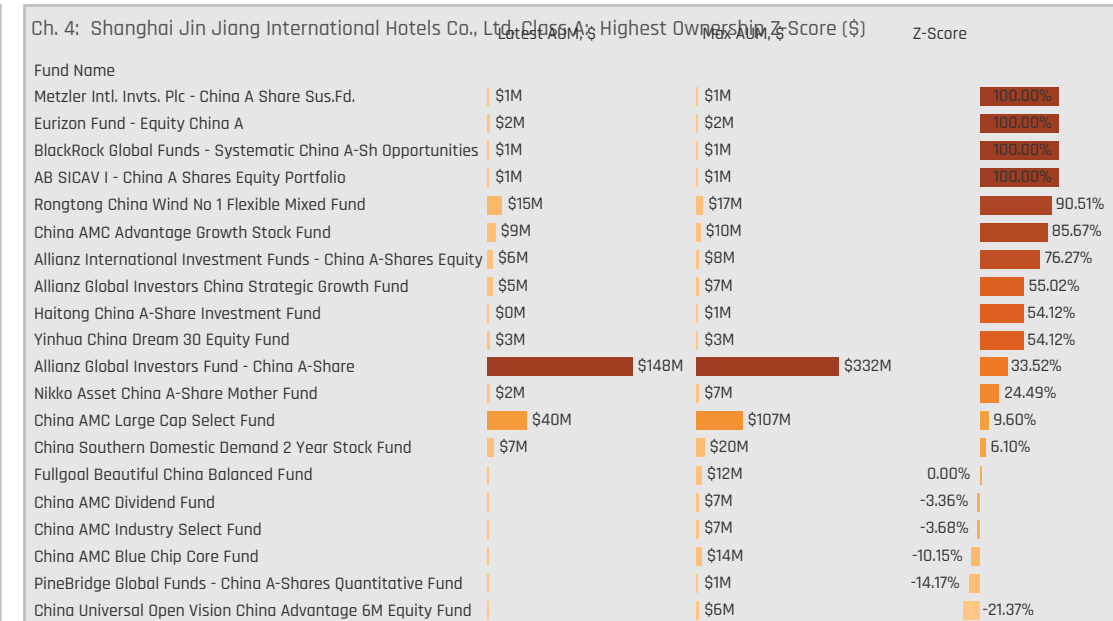
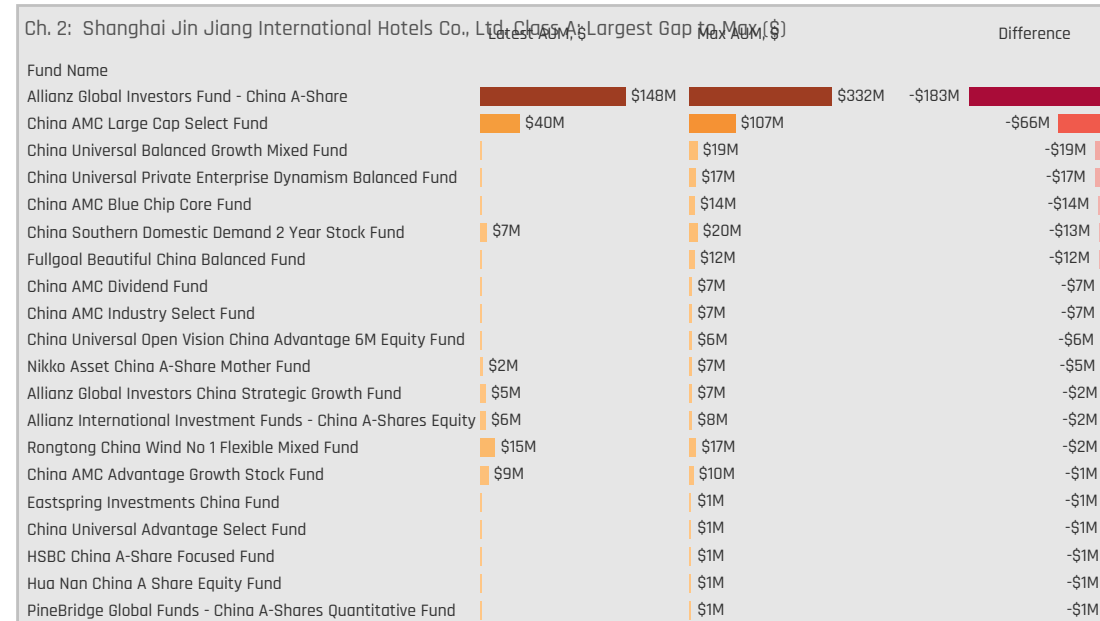
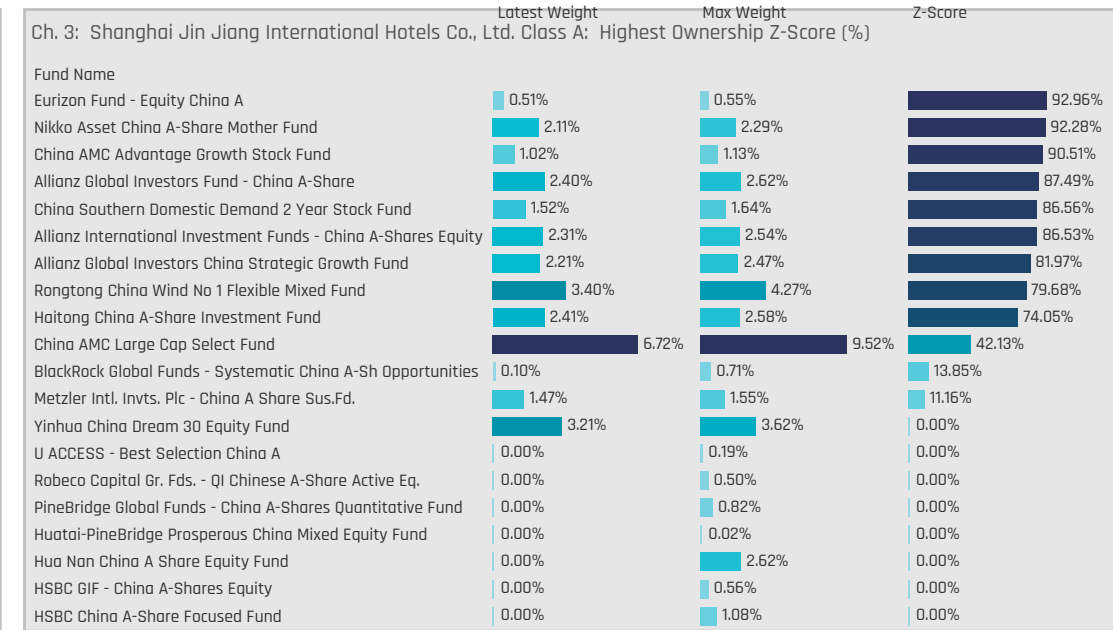
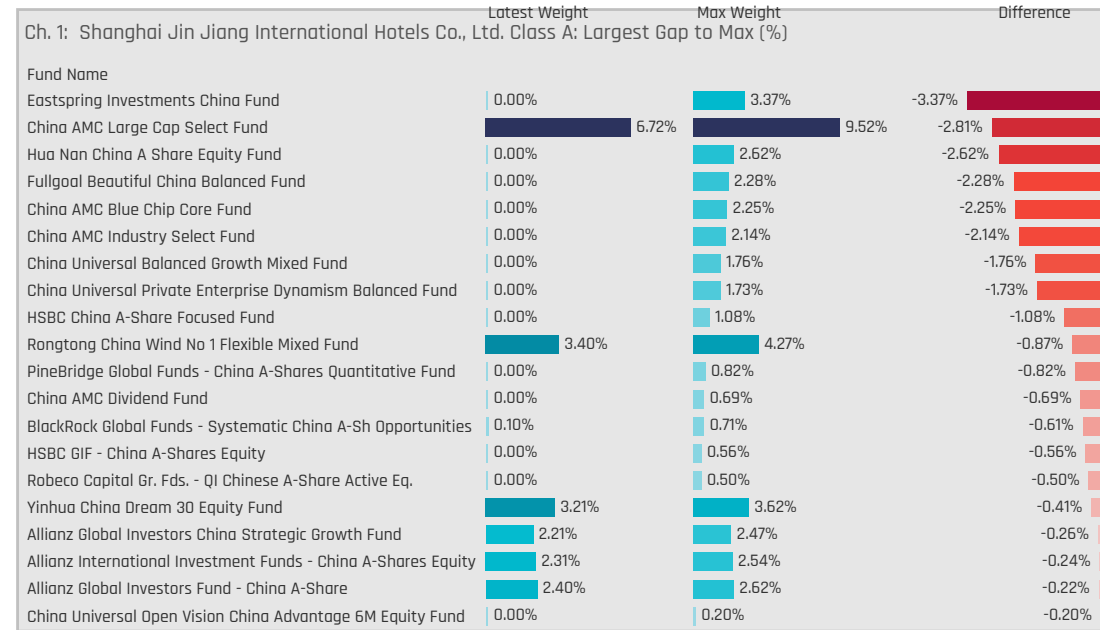


Chart 1 Current fund weight, maximum fund weight and the difference for Shanghai Jin Jiang International Hotels Co., Ltd. Class A stocks. Filtered for funds that have bought in to Shanghai Jin Jiang International Hotels Co., Ltd. Class A between 7/31/2022 - 1/31/2023

Chart 2 Current fund AUM, maximum fund AUM and the USD difference for Shanghai Jin Jiang International Hotels Co., Ltd. Class A stocks. Filtered for funds that have bought in to Shanghai Jin Jiang International Hotels Co., Ltd. Class A between 7/31/2022 - 1/31/2023

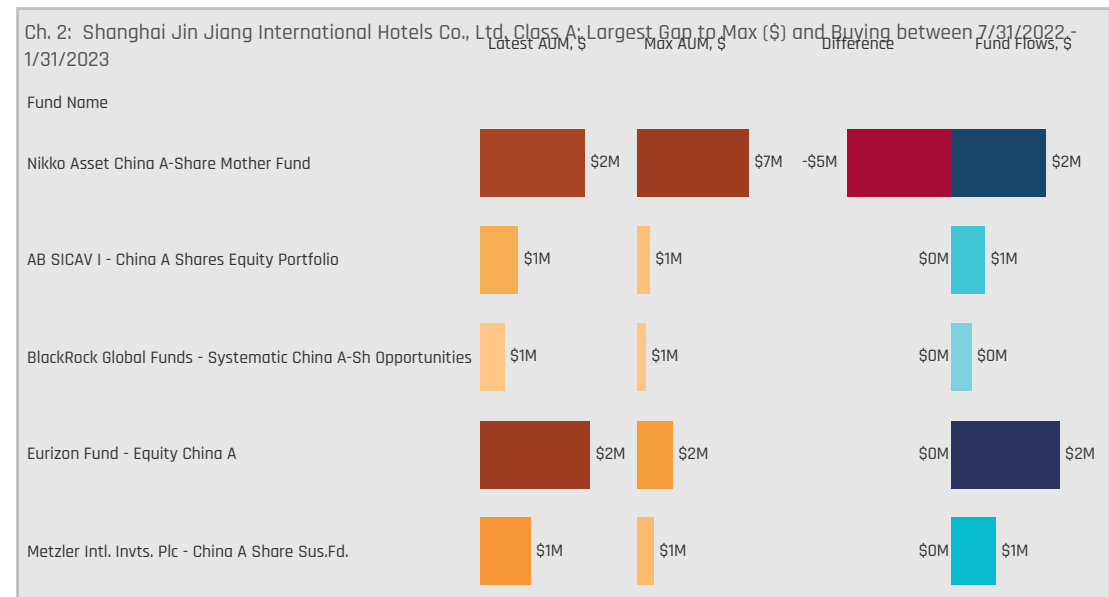
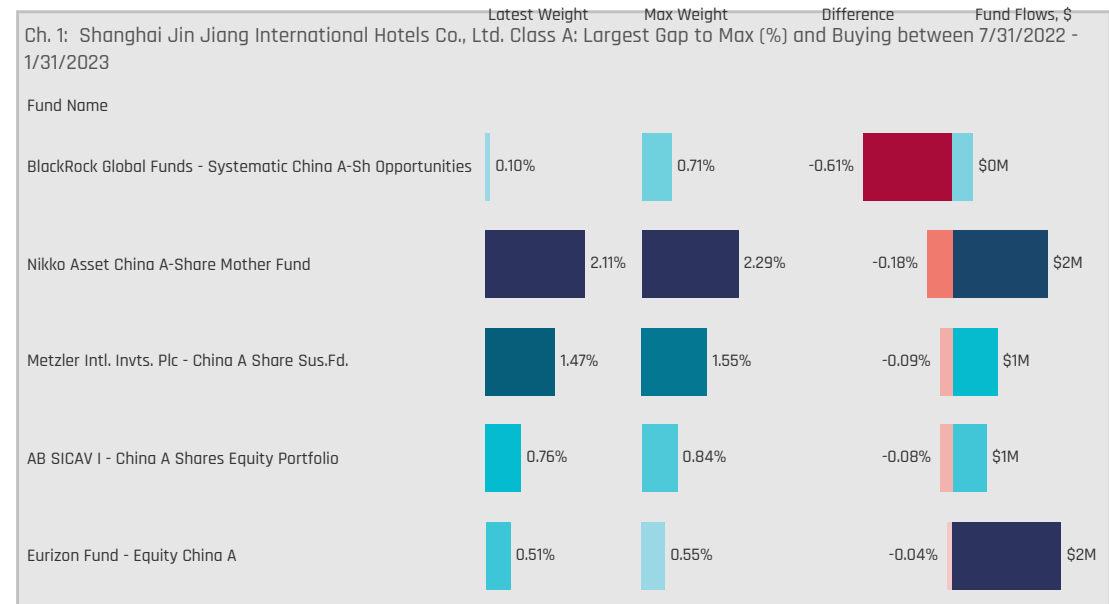
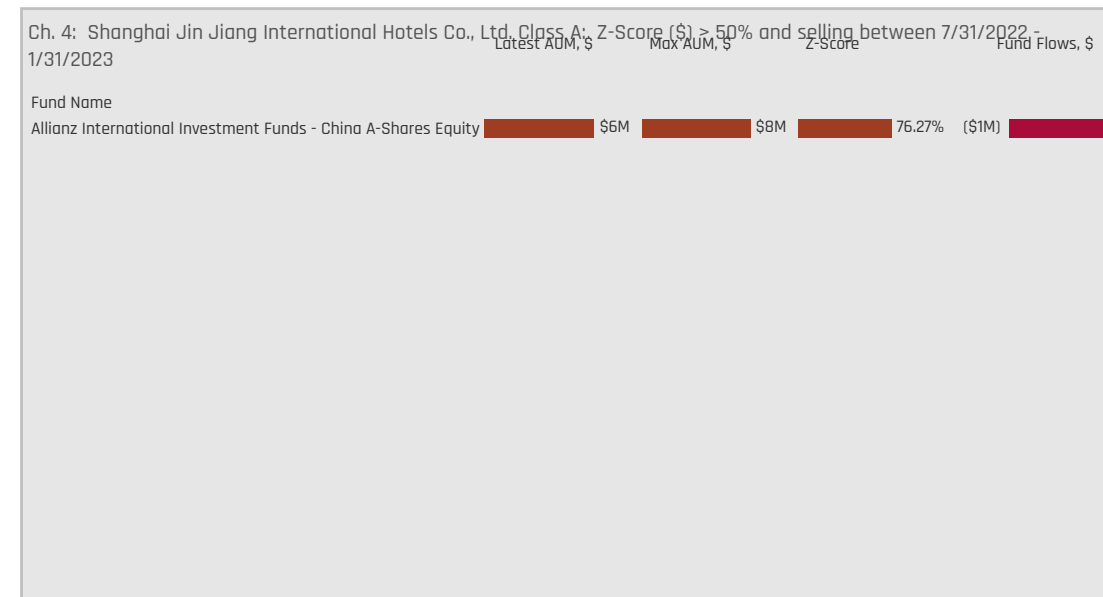
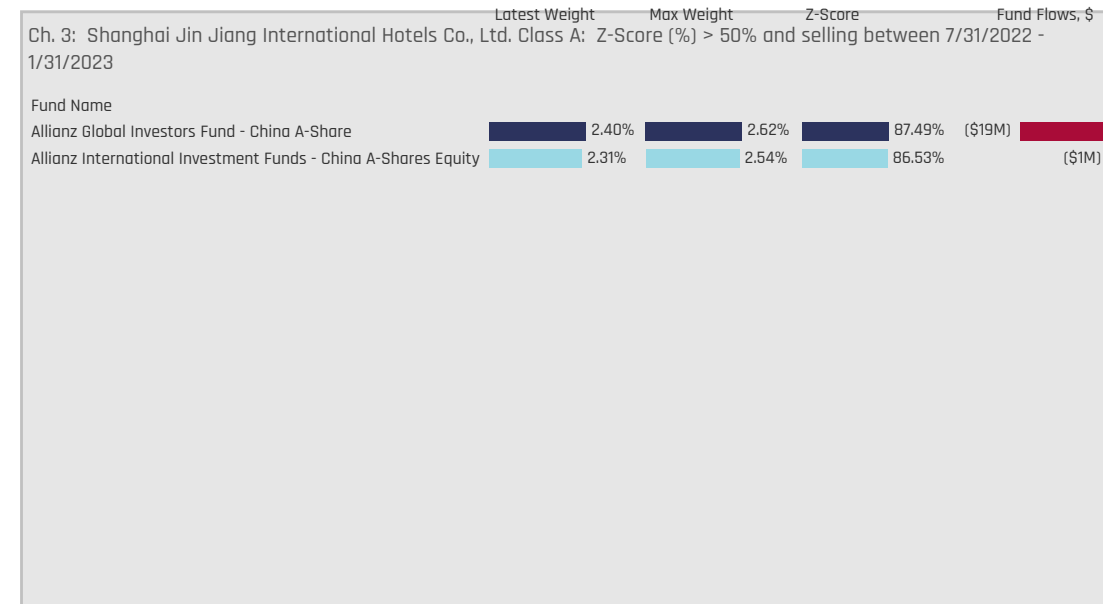


Chart 3 Current fund weight, maximum fund weight and Z-Score for Shanghai Jin Jiang International Hotels Co., Ltd. Class A stocks, ranked by Z-Score. Filtered for funds that have sold Shanghai Jin Jiang International Hotels Co., Ltd. Class A between 7/31/2022 - 1/31/2023 and have a % Z-Score of above 50%.

Chart 4 Current fund AUM, maximum AUM and Z-Score for Shanghai Jin Jiang International Hotels Co., Ltd. Class A stocks, ranked by Z-Score. Filtered for funds that have sold Shanghai Jin Jiang International Hotels Co., Ltd. Class A between 7/31/2022 - 1/31/2023 and have a \$ Z-Score of above 50%.



Style Classifications

Each fund is split into a Style category based on the P/E and P/B ratios of their portfolio compared to the benchmark

Aggressive Growth: At least 70% of the portfolio in stocks with a higher P/E than the iShares IV Plc - MSCI China A UCITS ETF average, and at least 70% with a higher P/B ratio.

Growth: At least 50% of the portfolio in stocks with a higher P/E than the iShares IV Plc - MSCI China A UCITS ETF average, and at least 50% with a higher P/B ratio.

Value: Either by the fund description, or at least 50% of the portfolio in stocks with a lower P/E ratio than the iShares IV Plc - MSCI China A UCITS ETF average, and at least 50% with a lower P/B ratio

Yield: As per the fund description only (i.e Yield, Dividend, Income funds).

GARP: All other iterations that do not fit under the above classifications.

Ownership Measures

We track China A-Share Fund ownership across sectors, industries and stocks using a variety of calculations. They are listed below:

Average Weight: The sum of all fund weights in any measure (region, country, sector, industry, stock) divided by the total number of funds (100) in the analysis.

Average Weight vs CNYA: The average weight minus the weight in the iShares IV Plc - MSCI China A UCITS ETF (cash removed and weights adjusted).

Funds Invested %: The total number of funds with any exposure to a measure divided by the total number of funds (100) in the analysis.

Funds O/W: The total number of funds overweight a measure versus the CNYA, divided by the total number of funds (100) in the analysis.

AUM, \$: The combined AUM allocated to a particular measure across the 100 active China A-Share funds in our analysis, in US Dollars

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