

Suzhou Maxwell Technologies Co., Ltd. Class A
Active China A-Share Fund Ownership Report
1/31/2023



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In this data report, we analyse Suzhou Maxwell Technologies 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 Suzhou Maxwell Technologies Co., Ltd. Class A

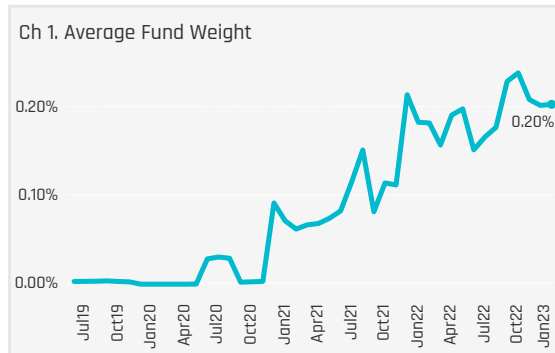


Chart 2 The time series of average fund weight minus the benchmark CNYA weight for Suzhou Maxwell Technologies Co., Ltd. Class A

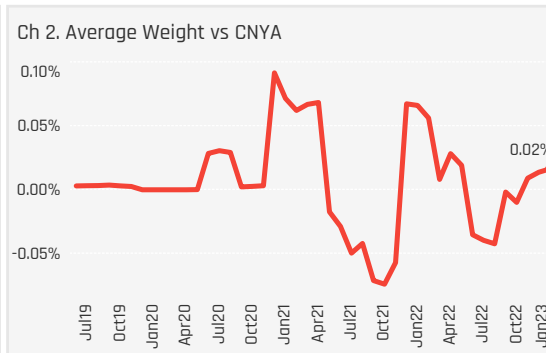


Chart 3 The time series of funds invested % for Suzhou Maxwell Technologies Co., Ltd. Class A

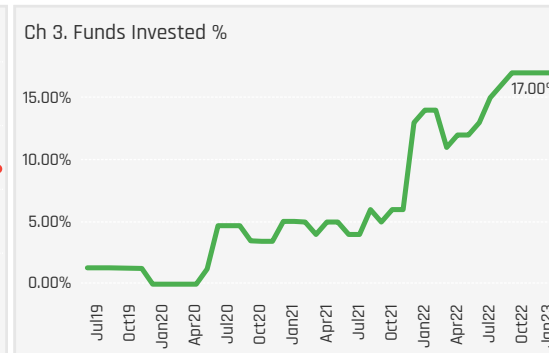


Chart 4 The time series of Funds Overweight the CNYA % for Suzhou Maxwell Technologies Co., Ltd. Class A

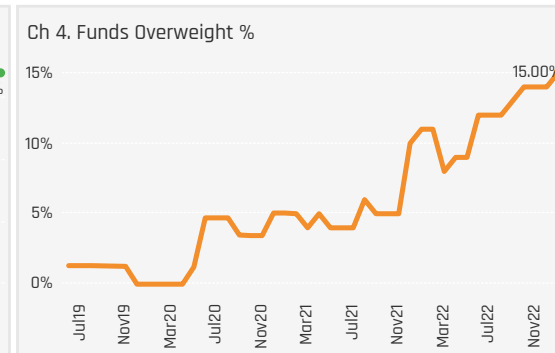


Chart 5 Aggregated fund ownership data among active China A-Share funds, ranked by the most widely held stocks. Filtered for China & HK stocks only, Suzhou Maxwell Technologies Co., Ltd. Class A highlighted in red.

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
300751-CN	Suzhou Maxwell Technologies Co., Ltd. Class...	17.00%	0.20%	0.02%	\$254.53M

Chart 6 Aggregated fund ownership data among active China A-Share funds, ranked by most widely held stocks. Filtered for Industrials stocks only, Suzhou Maxwell Technologies Co., Ltd. Class A highlighted in red.

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
300124-CN	Shenzhen Inovance Technology Co., Ltd Clas...	37.00%	0.73%	0.26%	\$486.16M
300274-CN	Sungrow Power Supply Co., Ltd. Class A	33.00%	0.68%	0.21%	\$266.27M
300014-CN	EVE Energy Co. Ltd. Class A	32.00%	0.65%	0.20%	\$357.55M
300347-CN	Hangzhou Tigermed Consulting Co., Ltd. Cla...	27.00%	0.46%	0.35%	\$600.75M
600406-CN	NARI Technology Co., Ltd. Class A	24.00%	0.41%	-0.04%	\$316.73M
301196-CN	Xiamen Voke Mold & Plastic Engineering Co...	24.00%	0.00%	0.00%	\$0.07M
002459-CN	JA Solar Technology Co., Ltd. Class A	24.00%	0.35%	-0.04%	\$92.53M
002352-CN	S.F. Holding Co., Ltd. Class A	24.00%	0.55%	-0.17%	\$500.68M
001268-CN	Guangdong Yangshan United Precision Man...	23.00%	0.00%	0.00%	\$0.03M
301109-CN	Hunan Junxin Environmental Protection Co., ...	19.00%	0.00%	0.00%	\$0.17M
301181-CN	Jiangyin PIVOT Automotive Products Co. Ltd...	18.00%	0.00%	0.00%	\$0.03M
300012-CN	Centre Testing International Group Co., Ltd. ..	18.00%	0.25%	0.25%	\$235.55M
300751-CN	Suzhou Maxwell Technologies Co., Ltd. Class...	17.00%	0.20%	0.02%	\$254.53M
600522-CN	Jiangsu Zhongtian Technology Co., Ltd. Clas...	16.00%	0.37%	0.24%	\$150.79M
301268-CN	Shenzhen Minglida Precision Technology Co...	16.00%	0.00%	0.00%	\$2.43M
301029-CN	Dongguan Yiheda Automation Co., Ltd. Class...	16.00%	0.02%	0.02%	\$42.46M
002050-CN	Zhejiang Sanhua Intelligent Controls Co., Lt...	16.00%	0.22%	0.22%	\$117.04M
600885-CN	Hongfa Technology Co., Ltd. Class A	15.00%	0.31%	0.26%	\$243.03M
600009-CN	Shanghai International Airport Co., Ltd. Clas...	15.00%	0.23%	0.04%	\$117.81M
000651-CN	Gree Electric Appliances, Inc. of Zhuhai Class...	15.00%	0.33%	0.08%	\$181.68M
603606-CN	Ningbo Orient Wires & Cables Co Ltd Class A	14.00%	0.38%	0.27%	\$224.91M
601668-CN	China State Construction Engineering Corp. ..	14.00%	0.20%	-0.38%	\$101.32M
601615-CN	Ming Yang Smart Energy Group Limited Clas...	14.00%	0.17%	0.02%	\$36.97M
600765-CN	Avic Heavy Machinery Co., Ltd. Class A	14.00%	0.24%	0.24%	\$89.89M

Chart 1 The distribution of Suzhou Maxwell Technologies 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 Suzhou Maxwell Technologies Co., Ltd. Class A holders in our analysis, on a portfolio weight basis.

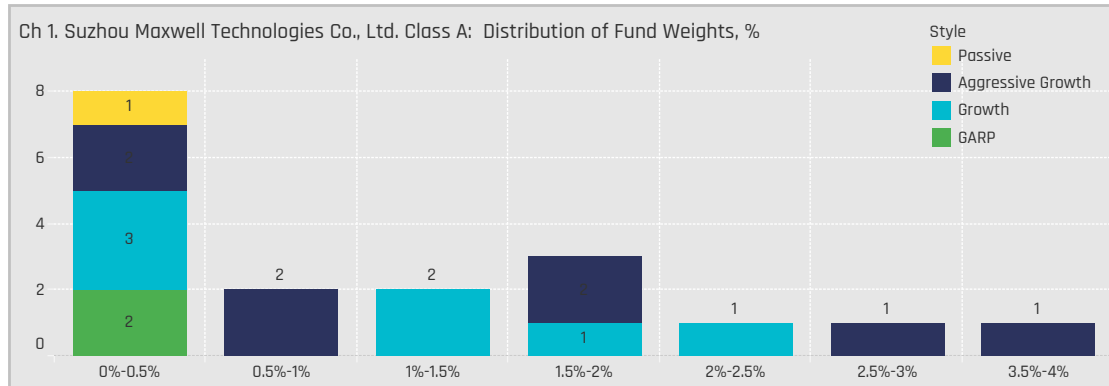
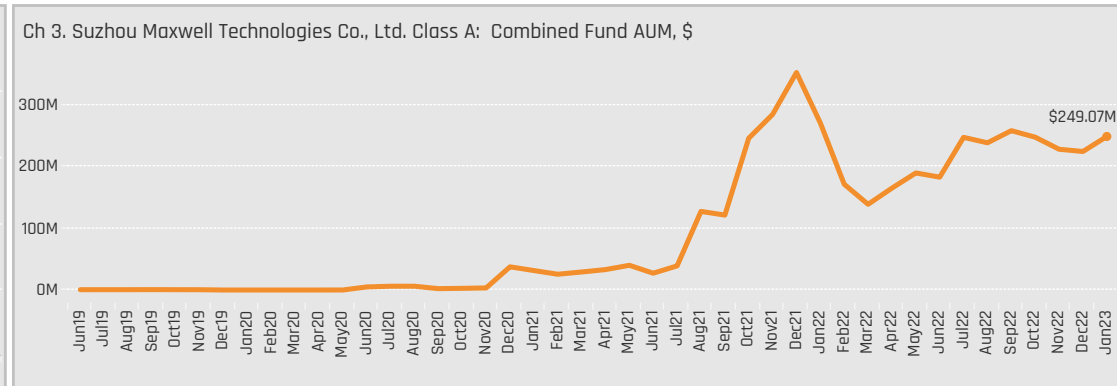


Chart 3 The time-series of combined fund AUM in Suzhou Maxwell Technologies Co., Ltd. Class A stocks out of the \$54.648Bn in total active AUM in our analysis.

Chart 4 The largest Suzhou Maxwell Technologies Co., Ltd. Class A holders in our analysis, on an \$ AUM basis.



Ch 2. Suzhou Maxwell Technologies Co., Ltd. Class A: Top Fund Holdings, %

Fund Name	Style	Percentage
Great Wall Made In China Flexible Hybrid Fund	Aggressive Growth	3.78%
China Universal Future Innovation 18 Month Closed Op. Mix. Fd.	Aggressive Growth	2.66%
Metzler Intl. Invts. Plc - China A Share Sus.Fd.	Growth	2.30%
Rongtong China Wind No 1 Flexible Mixed Fund	Aggressive Growth	2.00%
Eurizon Fund - Equity China A	Growth	1.84%
JPMorgan Funds - China A-Share Opportunities Fund	Aggressive Growth	1.81%
Allianz Global Investors Fund - China A-Share	Growth	1.25%
Allianz International Investment Funds - China A-Shares Equity	Growth	1.23%
China Southern Innovative Economy Flex. Alloc. Balanced Fund	Aggressive Growth	0.94%
China Southern New Excellent Flexible Balanced Fund	Aggressive Growth	0.93%
China Universal Balanced Growth Mixed Fund	Aggressive Growth	0.33%
Man Funds Plc - Numeric China A Equity	Growth	0.30%
BlackRock China A Opportunities Fund	Growth	0.30%
U ACCESS - Best Selection China A	GARP	0.28%
China Universal Extend Growth Fund	GARP	0.19%
iShares IV Plc - MSCI China A UCITS ETF	Passive	0.18%
BlackRock Global Funds - Systematic China A-Sh Opportunities	Growth	0.17%
New China Xindongli Flexible Mixed Fund	Aggressive Growth	0.03%

Ch 4. Suzhou Maxwell Technologies Co., Ltd. Class A: Top Fund Holdings, \$

Fund Name	Style	AUM (\$)
JPMorgan Funds - China A-Share Opportunities Fund	Aggressive Growth	\$110.68M
Allianz Global Investors Fund - China A-Share	Growth	\$77.53M
China Universal Future Innovation 18 Month Closed Op. Mix. Fd.	Aggressive Growth	\$24.27M
Rongtong China Wind No 1 Flexible Mixed Fund	Aggressive Growth	\$8.90M
Eurizon Fund - Equity China A	Growth	\$8.39M
China Southern New Excellent Flexible Balanced Fund	Aggressive Growth	\$6.36M
iShares IV Plc - MSCI China A UCITS ETF	Passive	\$5.47M
China Southern Innovative Economy Flex. Alloc. Balanced Fund	Aggressive Growth	\$3.79M
Allianz International Investment Funds - China A-Shares Equity	Growth	\$3.16M
China Universal Balanced Growth Mixed Fund	Aggressive Growth	\$1.73M
Metzler Intl. Invts. Plc - China A Share Sus.Fd.	Growth	\$1.65M
BlackRock Global Funds - Systematic China A-Sh Opportunities	Growth	\$0.91M
Great Wall Made In China Flexible Hybrid Fund	Aggressive Growth	\$0.80M
China Universal Extend Growth Fund	GARP	\$0.56M
New China Xindongli Flexible Mixed Fund	Aggressive Growth	\$0.13M
Man Funds Plc - Numeric China A Equity	Growth	\$0.08M
BlackRock China A Opportunities Fund	Growth	\$0.07M
U ACCESS - Best Selection China A	GARP	\$0.05M

Chart 1 The largest changes in average Stock weight between 7/31/2022 and 1/31/2023. Suzhou Maxwell Technologies Co., Ltd. Class A highlighted in red.

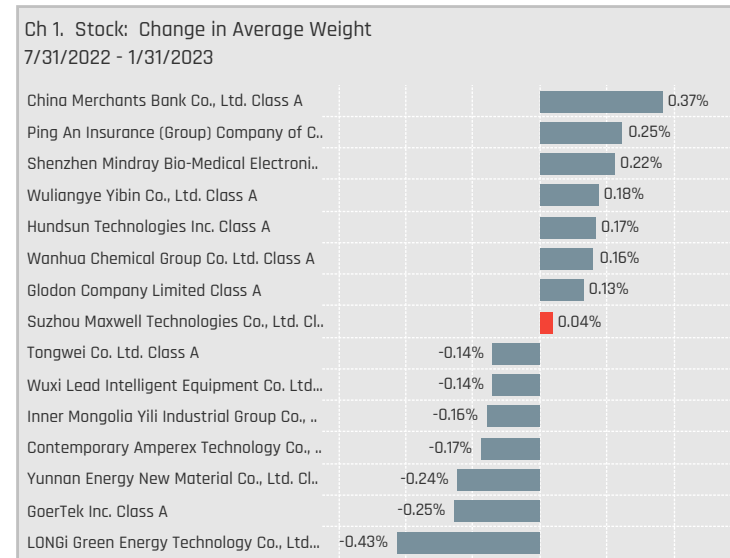


Chart 2 Measures the largest changes in the average Stock weight vs CNYA between 7/31/2022 and 1/31/2023. An increasing figure would indicate an increasing overweight or decreasing underweight. Suzhou Maxwell Technologies Co., Ltd. Class A highlighted in red.

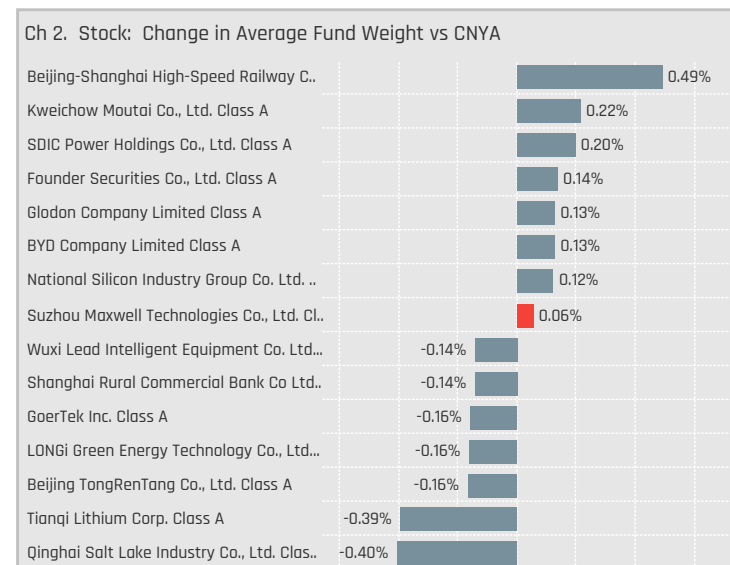


Chart 3 Measures the largest changes in the percentage of funds invested in each Stock between 7/31/2022 and 1/31/2023. Suzhou Maxwell Technologies Co., Ltd. Class A highlighted in red.

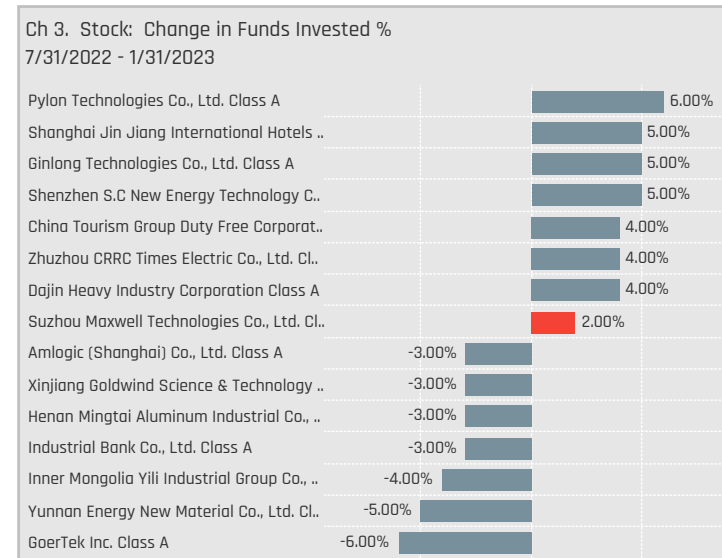


Chart 4 Measures the largest changes in the percentage of funds overweight each Stock compared to the iShares IV Plc - MSCI China A UCITS ETF between 7/31/2022 and 1/31/2023. Suzhou Maxwell Technologies Co., Ltd. Class A highlighted in red.

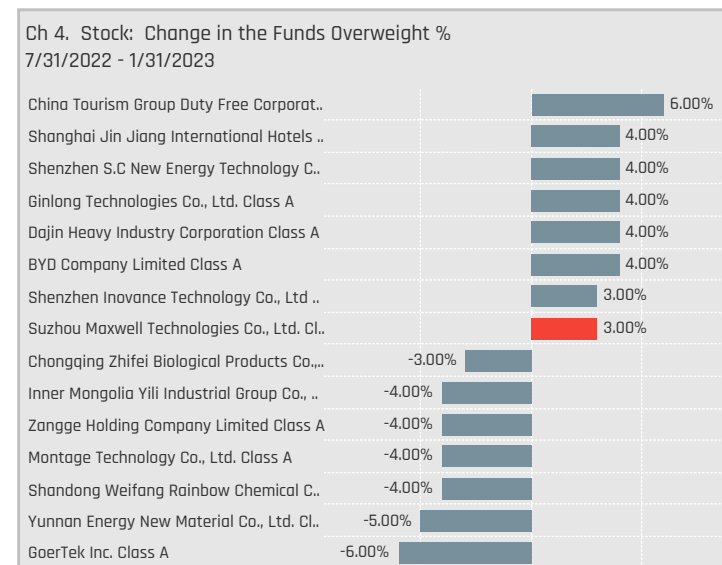


Chart 5 Shows the cumulative fund flows for Suzhou Maxwell Technologies Co., Ltd. Class A stocks among the 100 active China A-Share funds in our analysis. Monthly fund flows are estimated by multiplying the monthly change in stock position by the stock price for every position in every fund in our analysis.

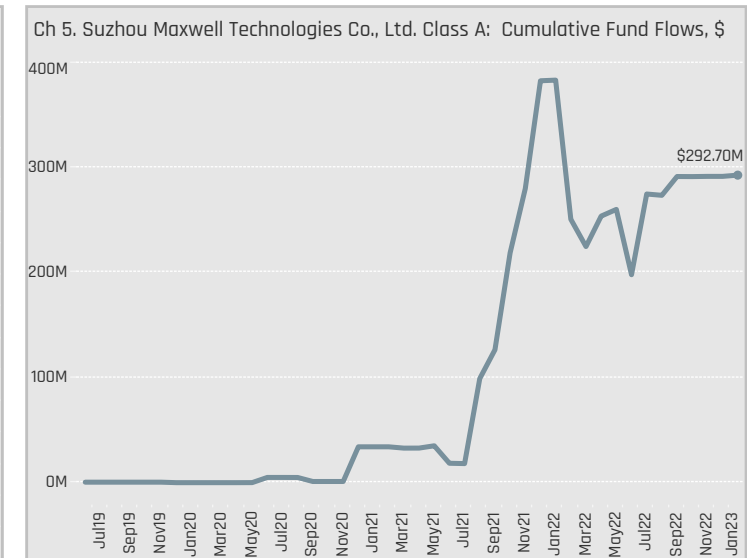


Chart 6 Measures the largest estimated fund flows for each Stock between 7/31/2022 and 1/31/2023. Suzhou Maxwell Technologies Co., Ltd. Class A highlighted in red.

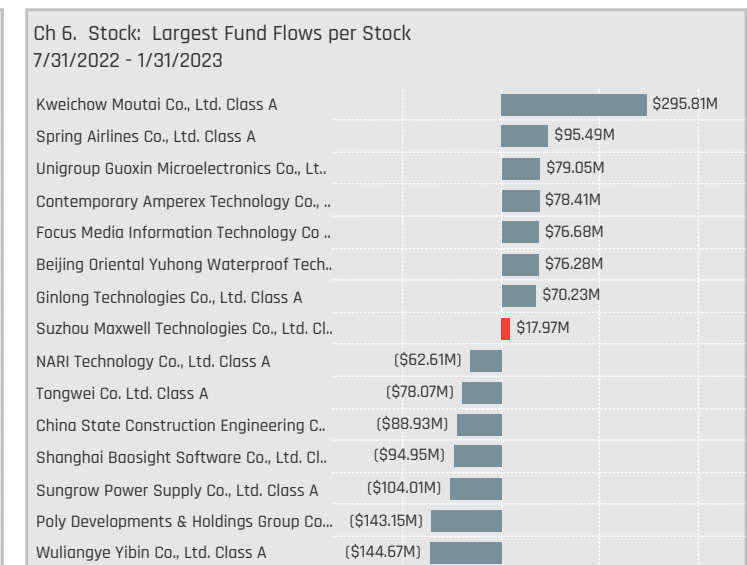


Chart 1 The largest fund weight increases between 7/31/2022 - 1/31/2023.

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. Suzhou Maxwell Technologies Co., Ltd. Class A: Largest Increases in Position, %

Fund Name	New or Close..	Latest Weight	Weight Change
Metzler Intl. Invts. Plc - China A Share Sus.Fd.	New	2.30%	2.30%
Eurizon Fund - Equity China A		1.84%	0.42%
Allianz Global Investors Fund - China A-Share		1.25%	0.27%
Allianz International Investment Funds - China A-Shares Equity		1.23%	0.25%
Great Wall Made In China Flexible Hybrid Fund		3.78%	0.24%
BlackRock Global Funds - Systematic China A-Sh Opportunities	New	0.17%	0.17%
Rongtong China Wind No 1 Flexible Mixed Fund		2.00%	0.14%
BlackRock China A Opportunities Fund		0.30%	0.13%
China Southern Innovative Economy Flex. Alloc. Balanced Fund		0.94%	0.02%
China Southern New Excellent Flexible Balanced Fund		0.93%	0.02%
New China Xindongli Flexible Mixed Fund		0.03%	0.00%
United China A-Shares Innovation Fund		0.00%	0.00%
PineBridge Global Funds - China A-Shares Quantitative Fund		0.00%	0.00%
Jih Sun China Strategy A Share 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 China A-Share Focused Fund		0.00%	0.00%
Fuh Hwa China New Economy A Shares Equity Fund		0.00%	0.00%
East Capital - China A-Shares		0.00%	0.00%
China Universal Value Selection Hybrid Fund		0.00%	0.00%

Ch 2. Suzhou Maxwell Technologies Co., Ltd. Class A: Largest Decreases in Position, %

Fund Name	New or Close..	Latest Weight	Weight Change
China Universal Future Innovation 18 Month Closed Op. Mix. Fd.		2.66%	-0.15%
JPMorgan Funds - China A-Share Opportunities Fund		1.81%	-0.04%
China Universal Balanced Growth Mixed Fund		0.33%	-0.03%
U ACCESS - Best Selection China A		0.28%	-0.02%
iShares IV Plc - MSCI China A UCITS ETF		0.18%	-0.02%
Man Funds Plc - Numeric China A Equity		0.30%	-0.02%
China Universal Extend Growth Fund		0.19%	0.00%

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.

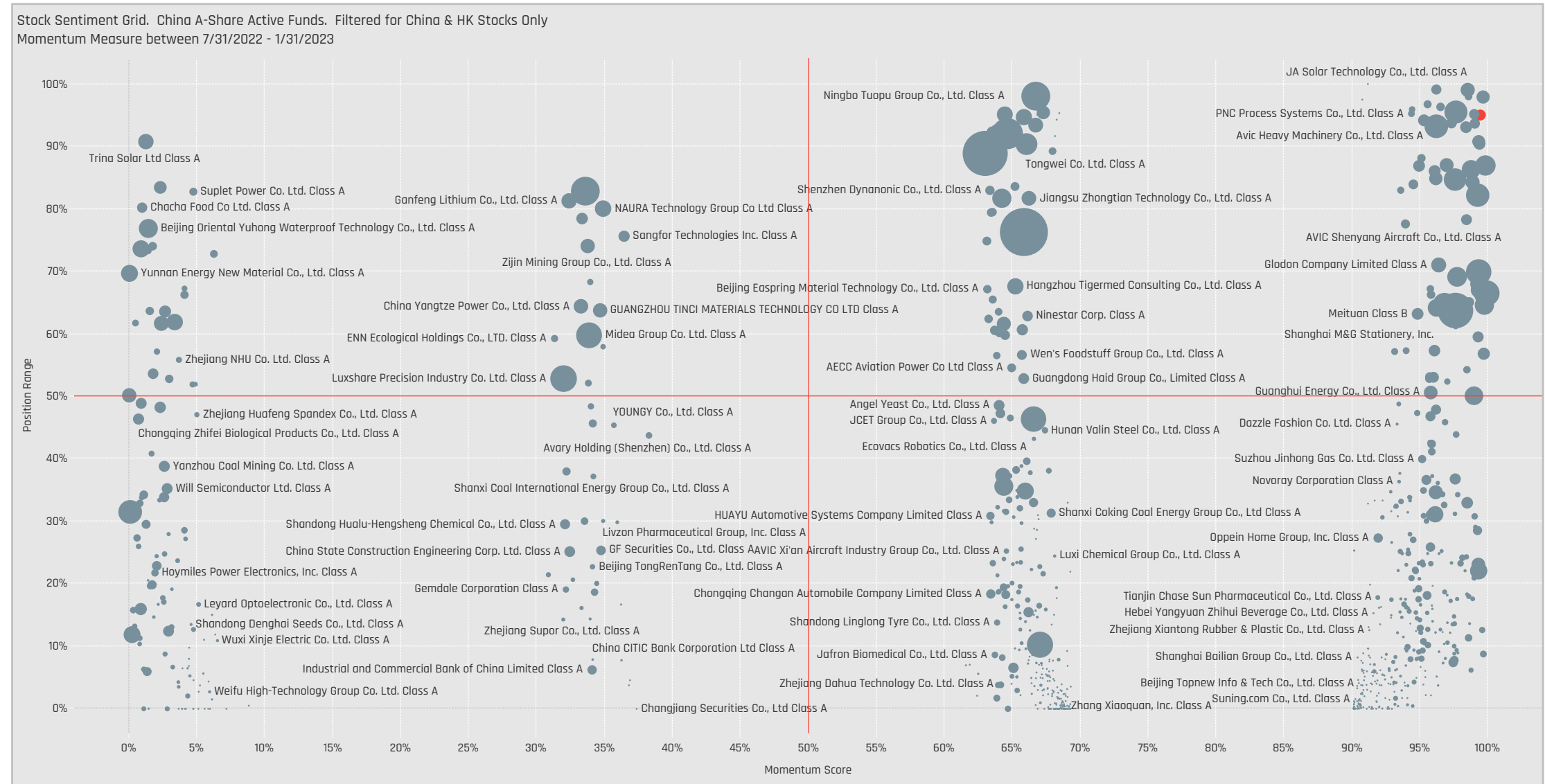
Ch 3. Suzhou Maxwell Technologies Co., Ltd. Class A: Largest Fund Inflows, \$

Fund Name	New or Close..	Latest AUM, \$	Fund Flows, \$
Allianz Global Investors Fund - China A-Share		\$77.53M	\$12.20M
Eurizon Fund - Equity China A		\$8.39M	\$2.00M
Metzler Intl. Invts. Plc - China A Share Sus.Fd.	New	\$1.65M	\$1.71M
BlackRock Global Funds - Systematic China A-Sh Opportunities	New	\$0.91M	\$0.94M
Allianz International Investment Funds - China A-Shares Equity		\$3.16M	\$0.68M
iShares IV Plc - MSCI China A UCITS ETF		\$5.47M	\$0.40M
BlackRock China A Opportunities Fund		\$0.07M	\$0.03M
U ACCESS - Best Selection China A		\$0.05M	\$0.00M
Rongtong China Wind No 1 Flexible Mixed Fund		\$8.90M	\$0.00M
New China Xindongli Flexible Mixed Fund		\$0.13M	\$0.00M
Man Funds Plc - Numeric China A Equity		\$0.08M	\$0.00M
JPMorgan Funds - China A-Share Opportunities Fund		\$110.68M	\$0.00M
Great Wall Made In China Flexible Hybrid Fund		\$0.80M	\$0.00M
China Universal Future Innovation 18 Month Closed Op. Mix. Fd.		\$24.27M	\$0.00M
China Universal Extend Growth Fund		\$0.56M	\$0.00M
China Universal Balanced Growth Mixed Fund		\$1.73M	\$0.00M
China Southern New Excellent Flexible Balanced Fund		\$6.36M	\$0.00M
China Southern Innovative Economy Flex. Alloc. Balanced Fund		\$3.79M	\$0.00M

Ch 4. None: Largest Fund Outflows, \$

Fund Name	Latest AUM, \$	Fund Flows, \$

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.



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 Industrials stocks only.

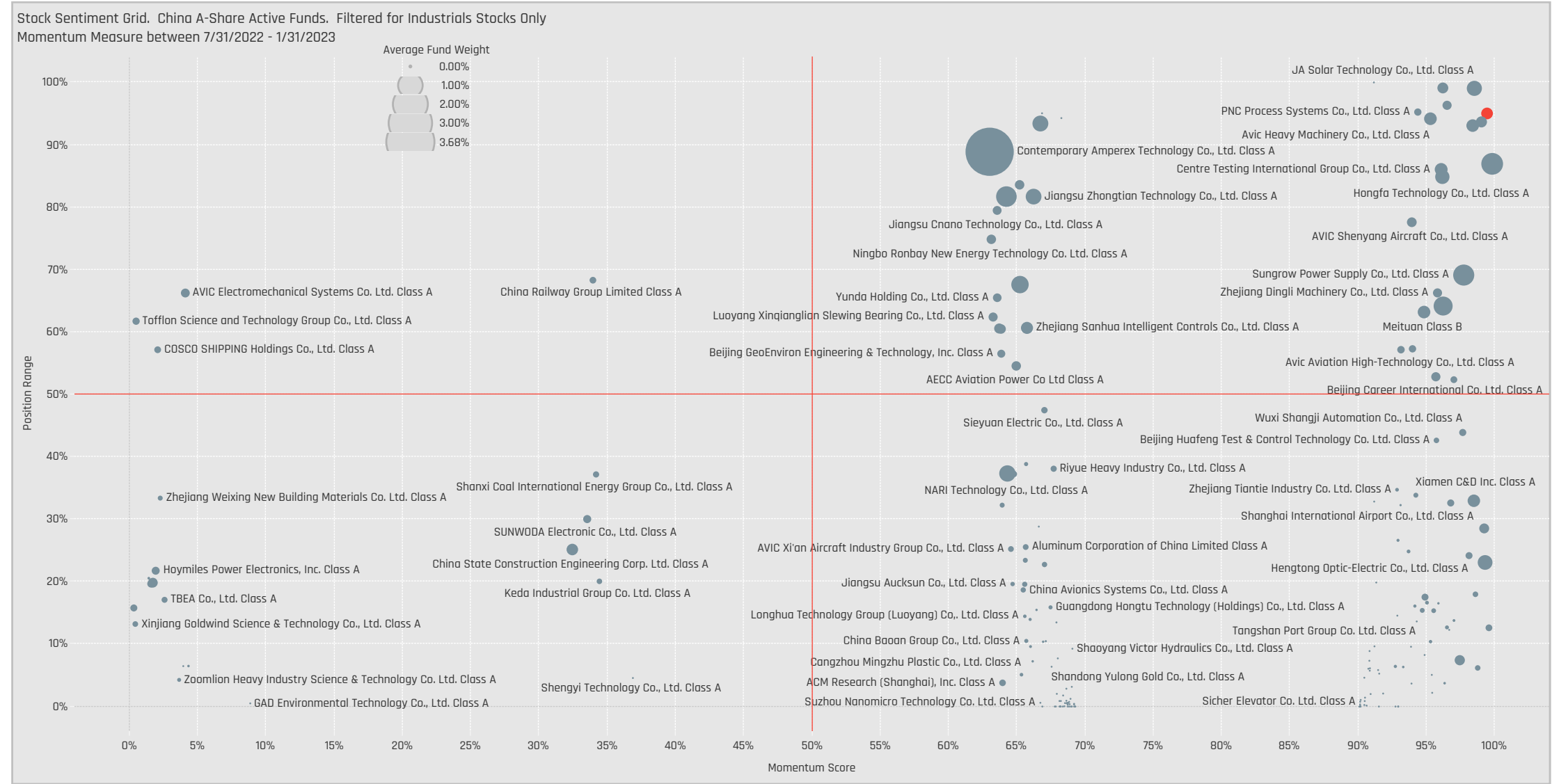


Chart 1 The average weights in Suzhou Maxwell Technologies Co., Ltd. Class A stock and the average weights vs the iShares IV Plc - MSCI China A UCITS ETF, split by fund Style.

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

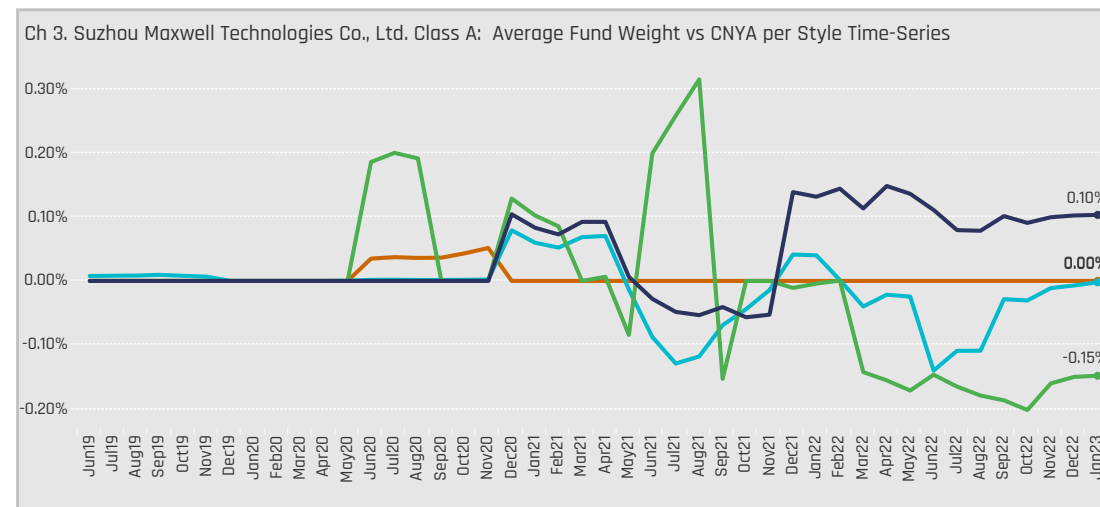
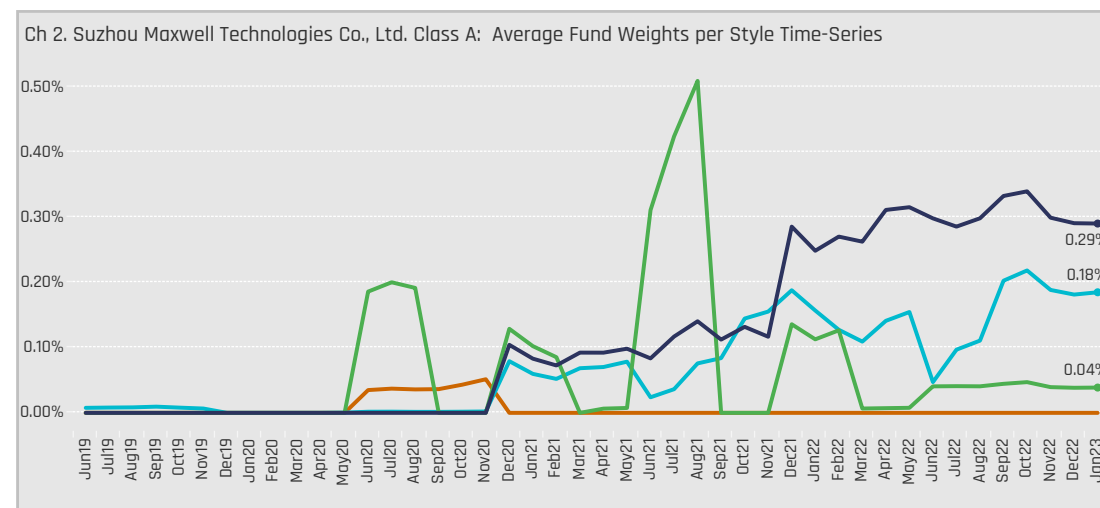
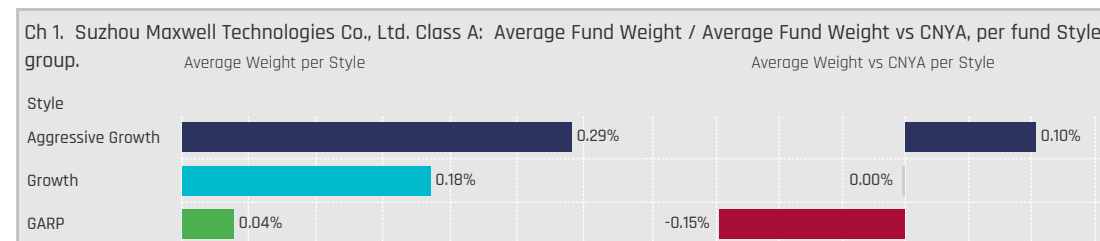
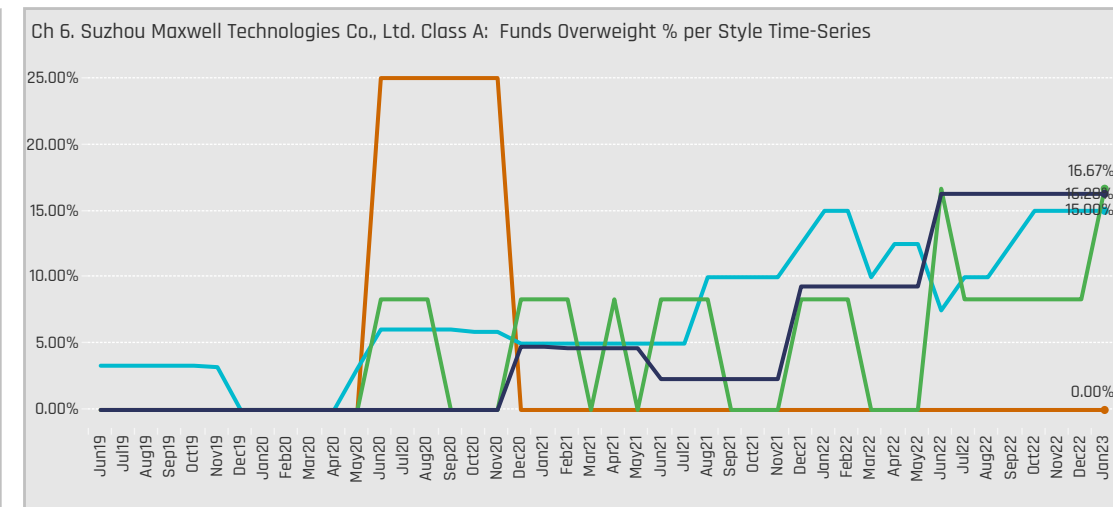
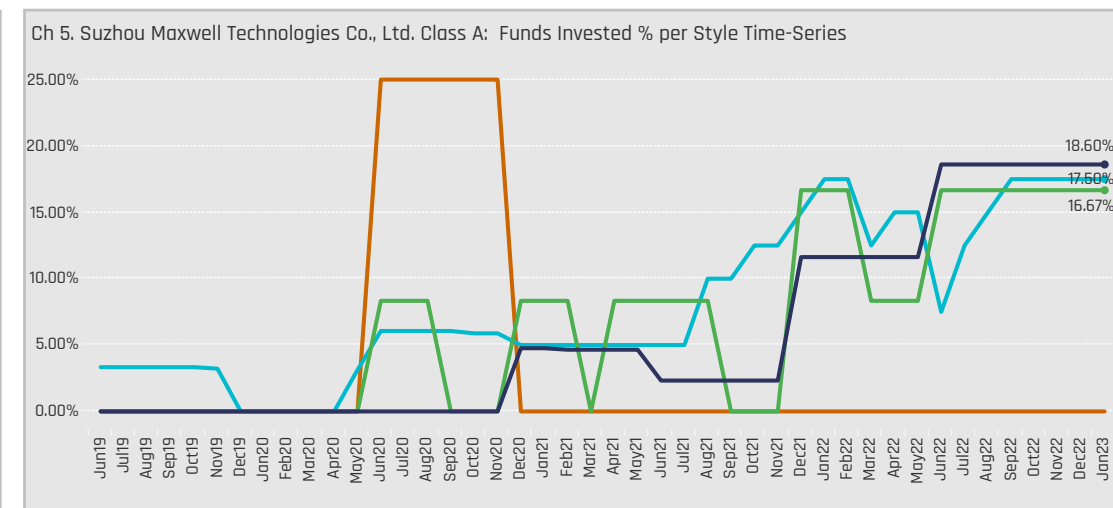
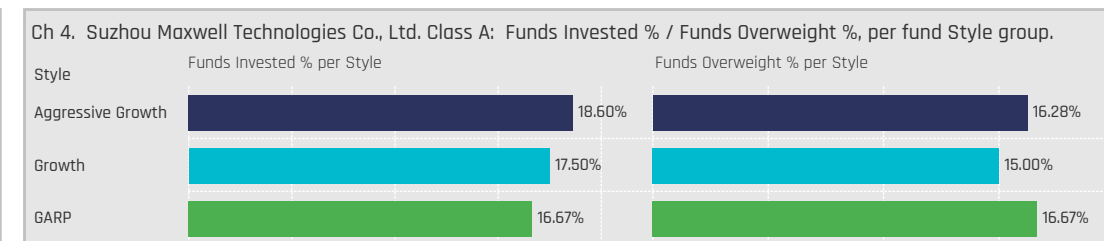


Chart 4 The percentage of funds invested in Suzhou Maxwell Technologies Co., Ltd. Class A stocks and the percentage of funds overweight, split by fund Style.

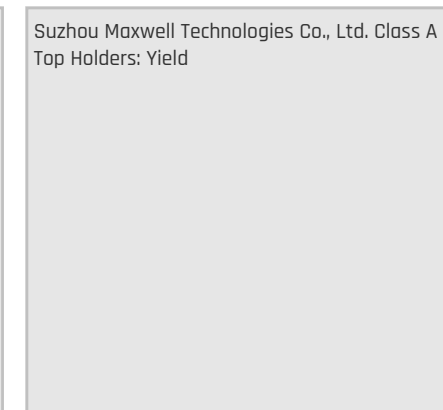
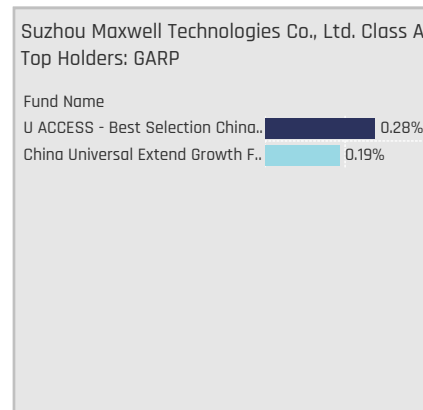
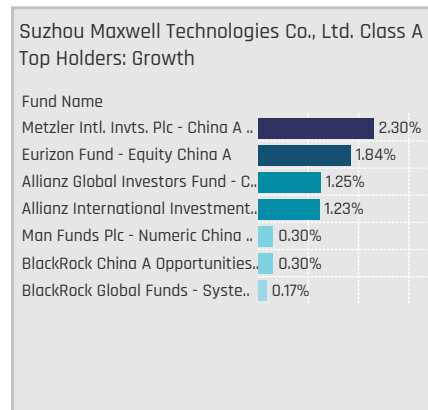
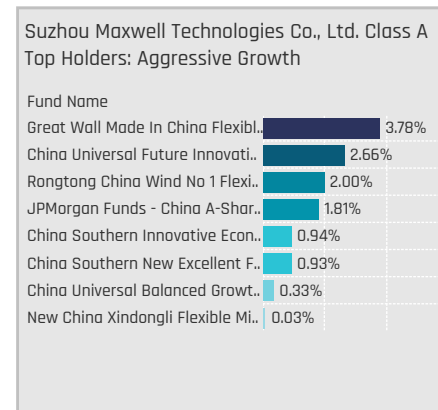
Chart 5 & 6 The time series of the percentage of funds invested in Suzhou Maxwell Technologies Co., Ltd. Class A stocks and the percentage of funds overweight, split by fund Style.



Top Row: For each Style category, each chart shows the largest holders in Suzhou Maxwell Technologies 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 Suzhou Maxwell Technologies Co., Ltd. Class A highlighted in red.

Bottom Row: For each Style category, each chart shows the largest stock overweights and underweights, with Suzhou Maxwell Technologies Co., Ltd. Class A highlighted in red.



Suzhou Maxwell Technologies Co., Ltd. Class A Most Widely Held Stocks: Aggressive Growth

Stock Name	Ave. Wgt	Funds In..
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%
Suzhou Maxwell Technologies Co..	0.29%	18.60%

Suzhou Maxwell Technologies Co., Ltd. Class A Most Widely Held Stocks: Growth

Stock Name	Ave. Wgt	Funds In..
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%
Suzhou Maxwell Technologies Co..	0.18%	17.50%

Suzhou Maxwell Technologies Co., Ltd. Class A Most Widely Held Stocks: GARP

Stock Name	Ave. Wgt	Funds In..
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%
Suzhou Maxwell Technologies Co..	0.04%	16.67%

Suzhou Maxwell Technologies Co., Ltd. Class A Most Widely Held Stocks: Value

Stock Name	Ave. Wgt	Funds Inv. %
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 Vake Mold & Plastic Engi..	0.00%	100.00%

Suzhou Maxwell Technologies Co., Ltd. Class A Most Widely Held Stocks: Yield

Stock Name	Ave. Wgt	Funds Inv. %
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%

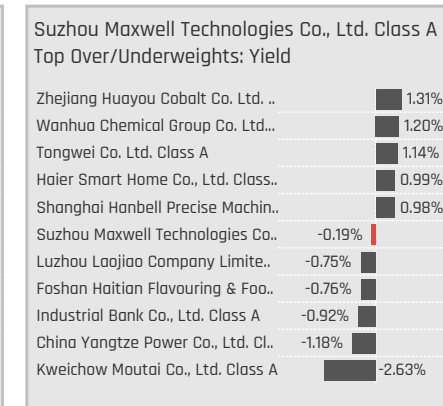
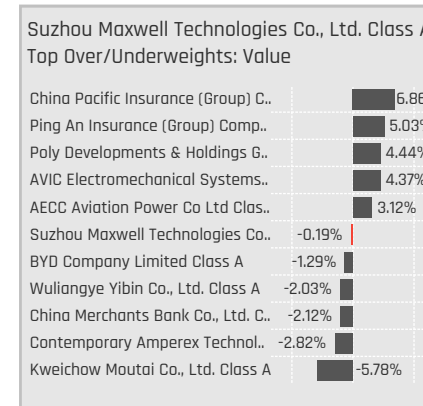
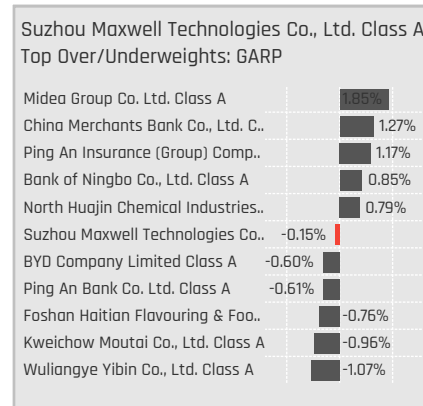
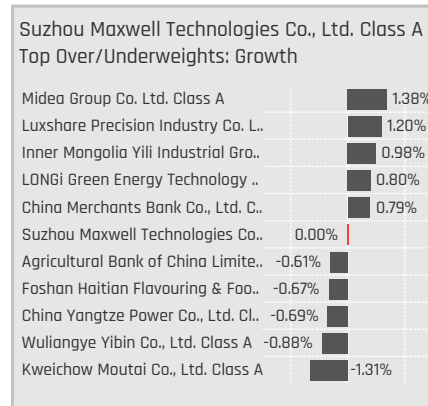
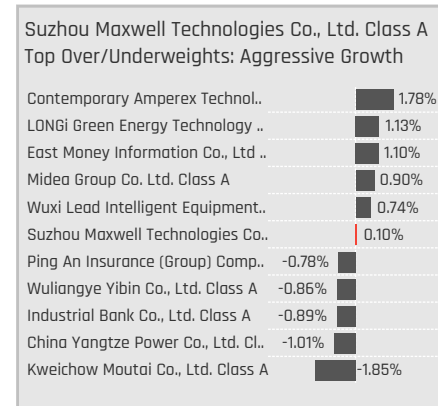


Chart 1 The blue line shows the total number of funds (out of 100) who have ever owned Suzhou Maxwell Technologies Co., Ltd. Class A stock. The green area shows the number of funds invested at any one time and the red line the difference. A downward sloping red line means existing investors are closing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

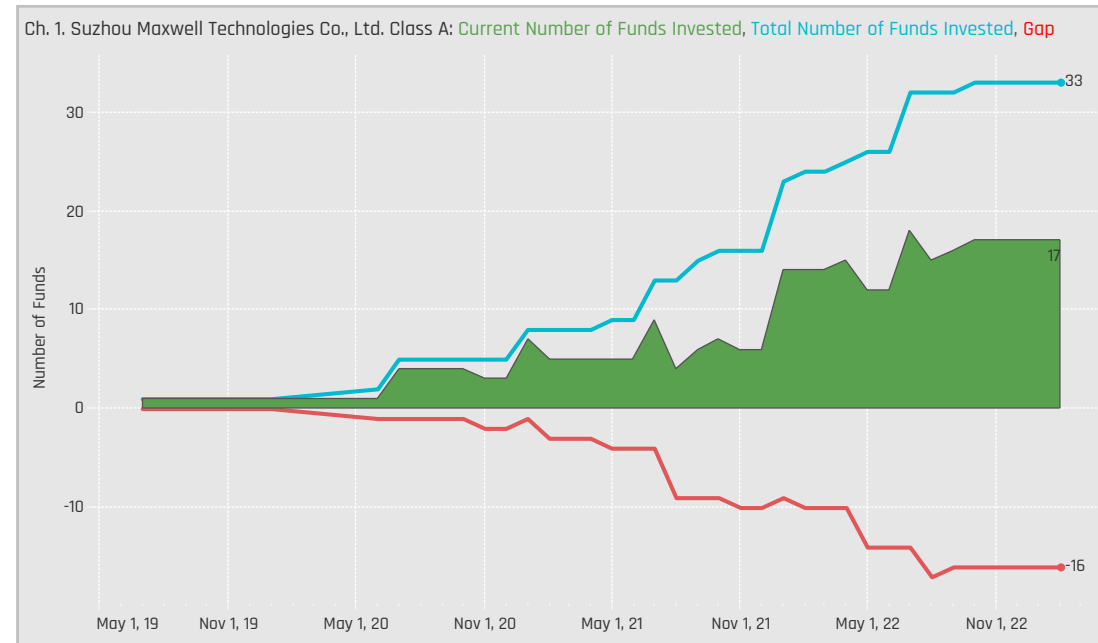


Chart 2 The orange lines show the current AUM in Suzhou Maxwell Technologies Co., Ltd. Class A for each fund. The red lines show the gap between today's weight and the maximum weight for each fund.

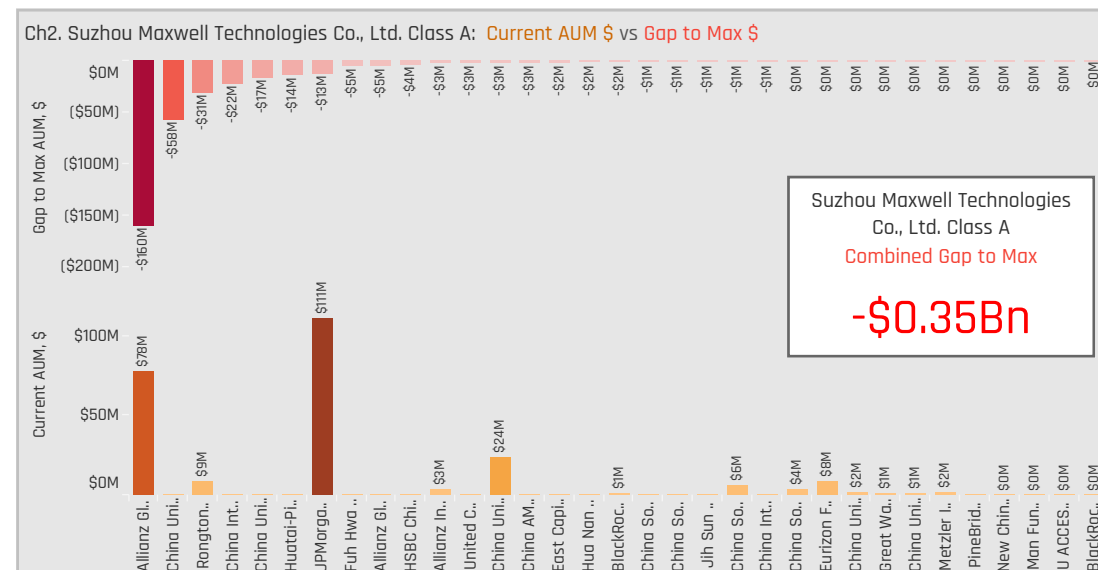


Chart 3 The Z-Score of current weights versus history for all current and previous holders of Suzhou Maxwell Technologies Co., Ltd. Class A. A value of 100% means today's weight is the highest on record for that fund, zero the lowest.

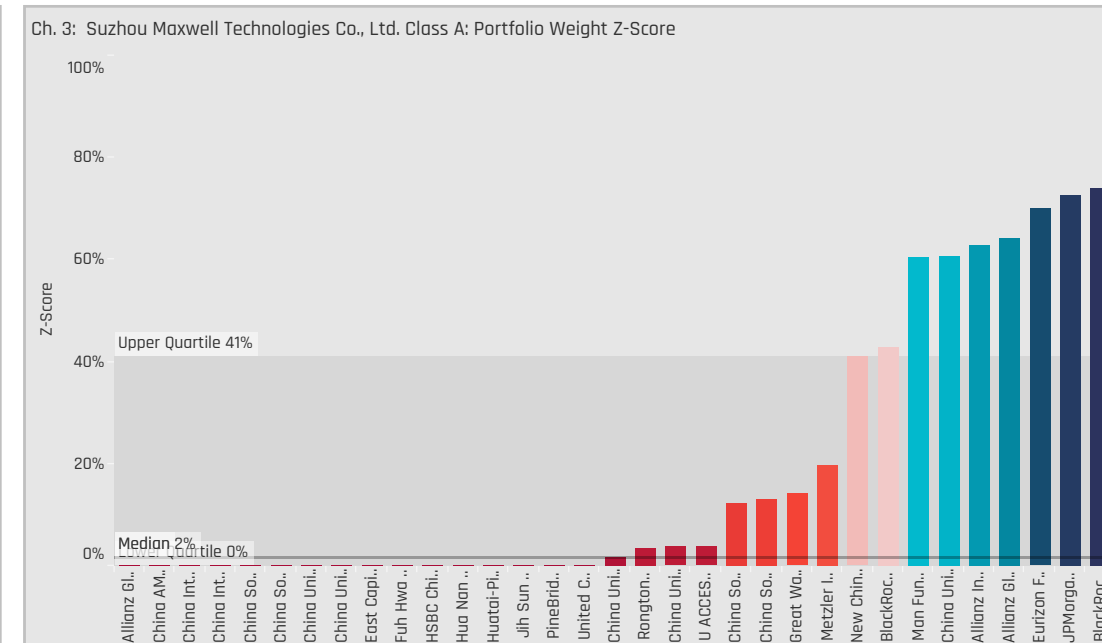


Chart 4 Blue lines show the current weight in Suzhou Maxwell Technologies Co., Ltd. Class A for each fund. The red lines show the gap between today's weight and the maximum weight for each fund.

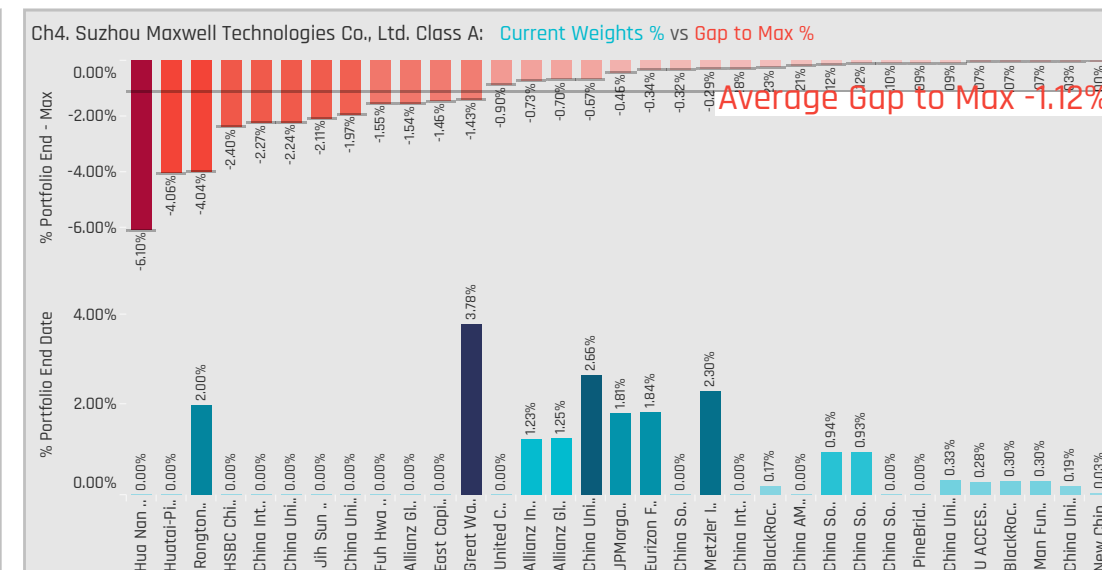


Chart 1 Current fund weight, maximum fund weight and difference for Suzhou Maxwell Technologies Co., Ltd. Class A stocks.

Chart 2 Current fund AUM, maximum fund AUM and \$ difference for Suzhou Maxwell Technologies Co., Ltd. Class A stocks

Chart 3 Current fund weight, maximum fund weight and Z-Score for Suzhou Maxwell Technologies Co., Ltd. Class A stocks, ranked by Z-Score

Chart 4 Current fund AUM, maximum AUM and Z-Score for Suzhou Maxwell Technologies Co., Ltd. Class A stocks, ranked by Z-Score.

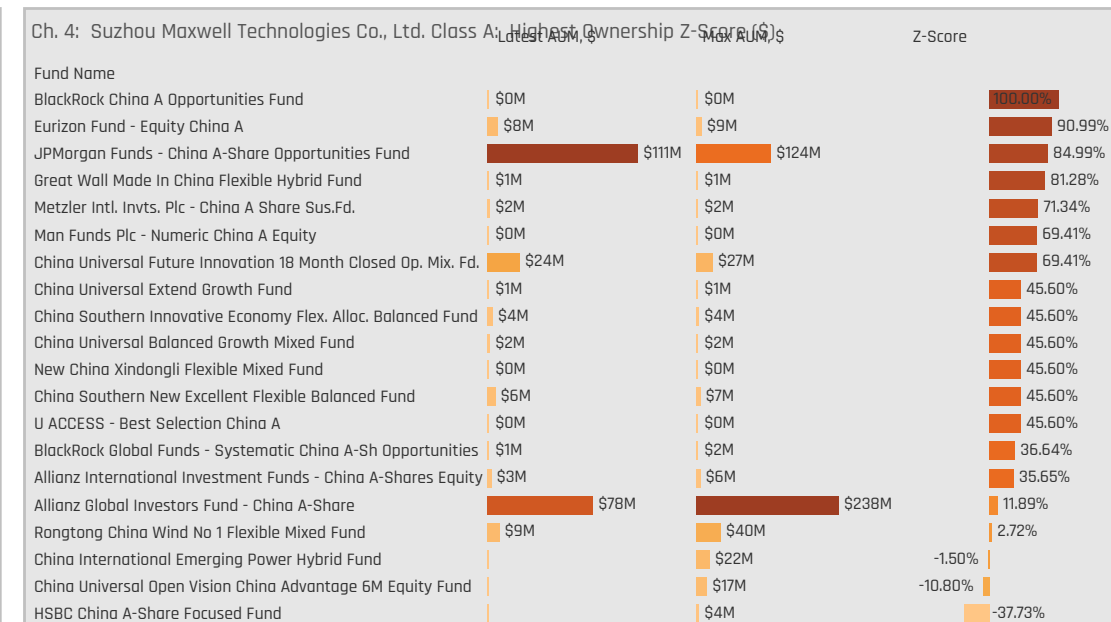
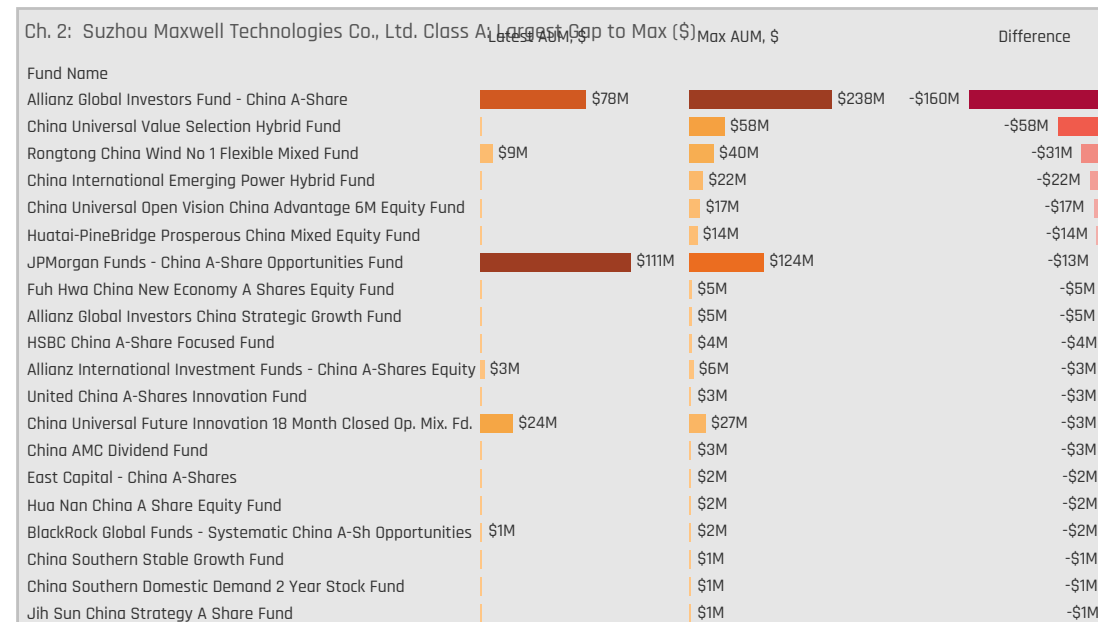
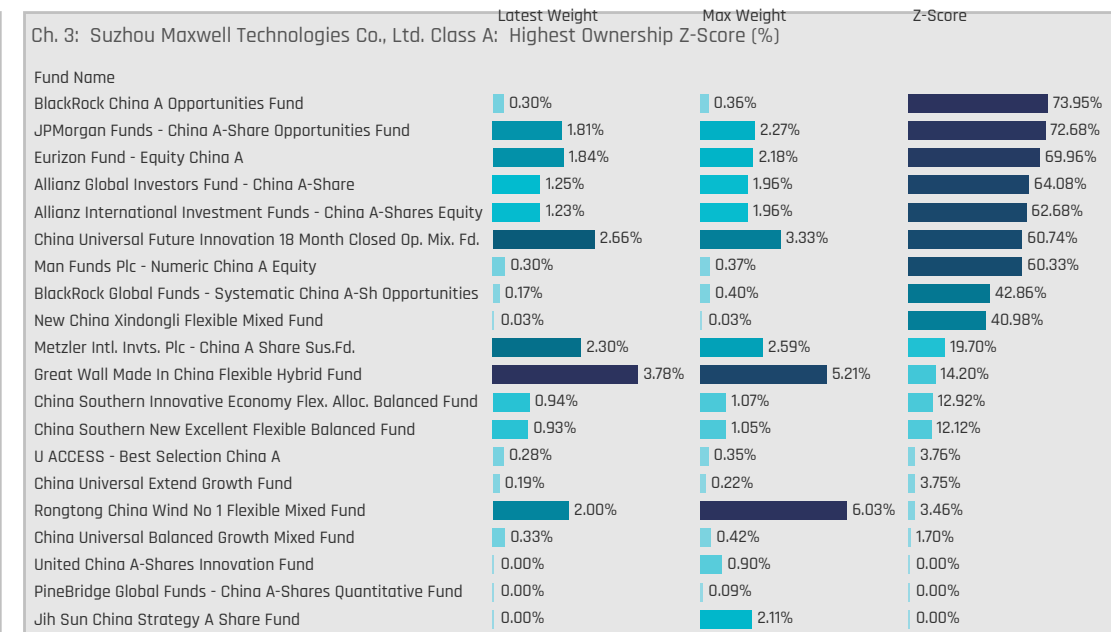
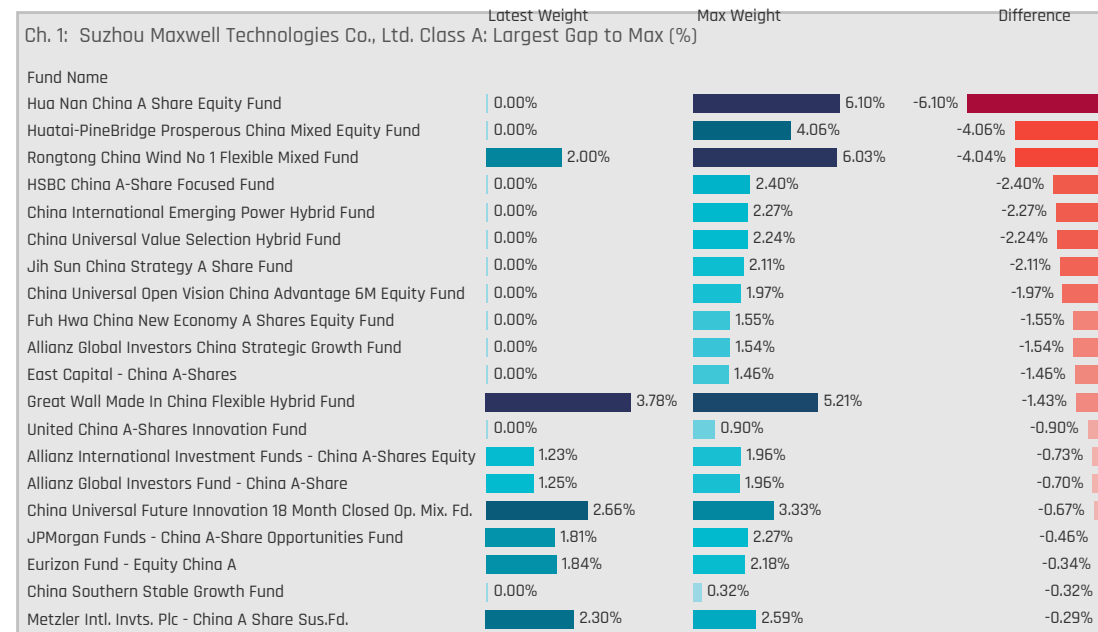
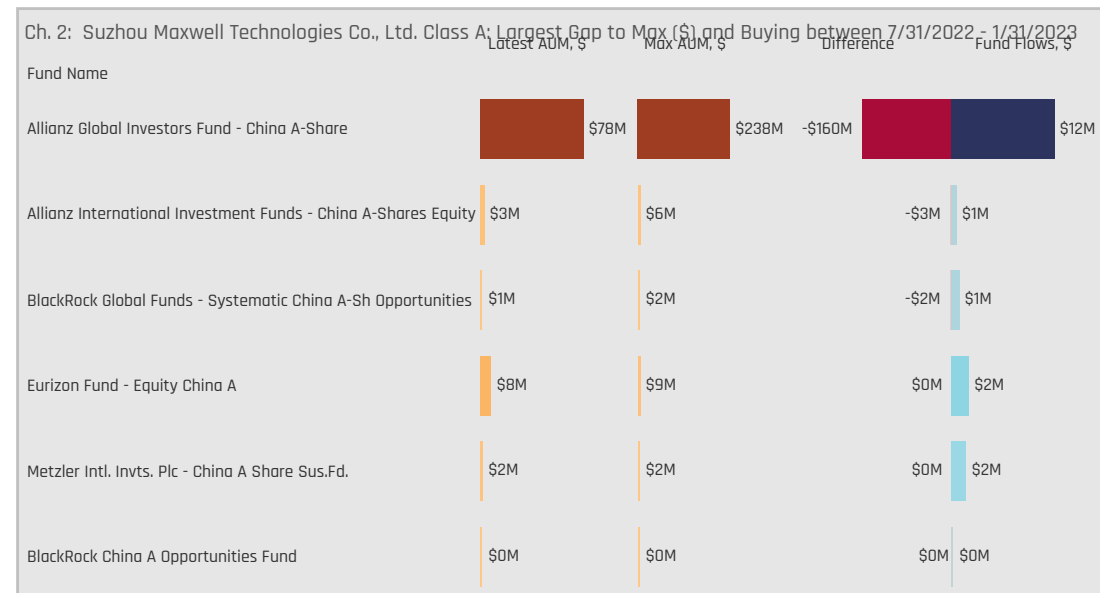
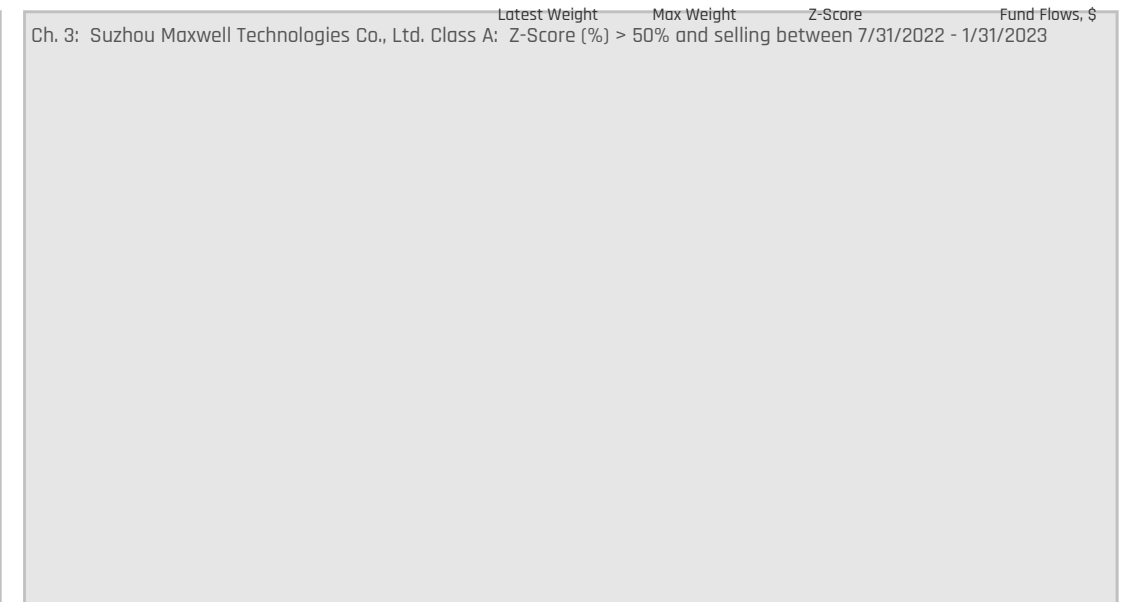
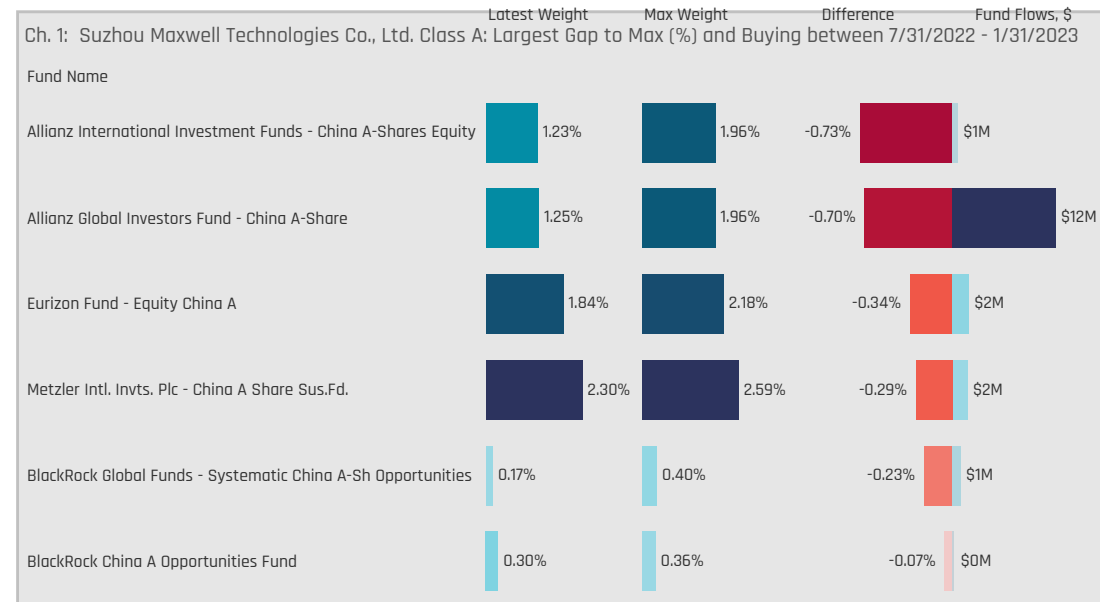


Chart 1 Current fund weight, maximum fund weight and the difference for Suzhou Maxwell Technologies Co., Ltd. Class A stocks. Filtered for funds that have bought in to Suzhou Maxwell Technologies Co., Ltd. Class A between 7/31/2022 - 1/31/2023

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

Chart 3 Current fund weight, maximum fund weight and Z-Score for Suzhou Maxwell Technologies Co., Ltd. Class A stocks, ranked by Z-Score. Filtered for funds that have sold Suzhou Maxwell Technologies 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 Suzhou Maxwell Technologies Co., Ltd. Class A stocks, ranked by Z-Score. Filtered for funds that have sold Suzhou Maxwell Technologies 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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