

China A-Share Equity  
Active Fund Ownership Report  
5/31/2023



# China A-Share Equity Active Fund Ownership Report

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## Introduction

In this data report, we analyse the holdings of actively managed China A-Share Equity Funds. The current fund sample spans 103 funds with a combined AUM of \$50.53Bn. The majority of strategies benchmark the MSCI China A-Shares Index

We analyse the latest published filings for all funds and aggregate together as of 5/31/2023. We show the most recent snapshot in positioning, time series data going back to 7/31/2015 and recent allocation shifts by the managers in our analysis.

Relative benchmark positioning is measured against the iShares IV Plc - MSCI China A UCITS ETF (CNYA) - 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.

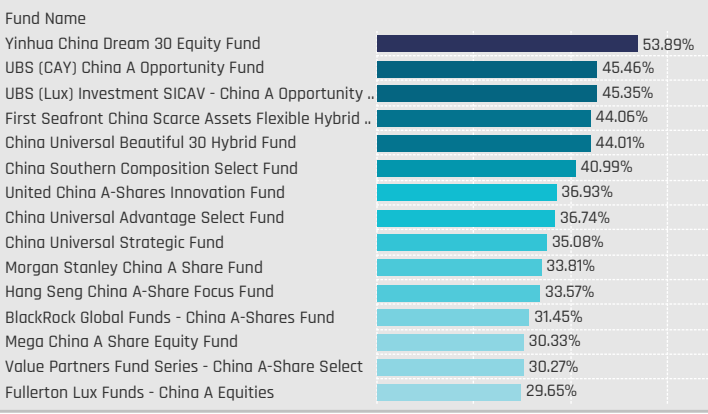
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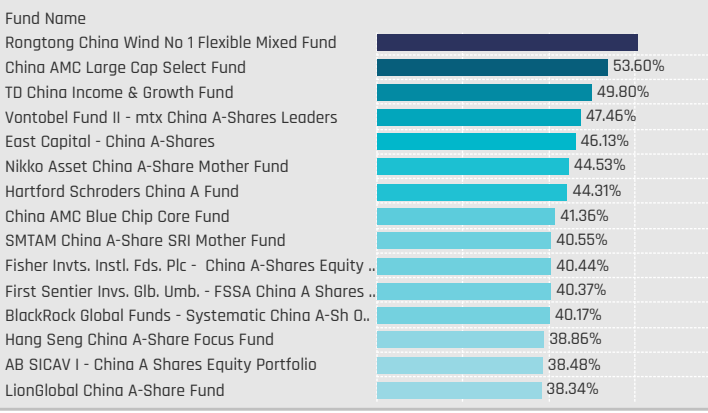
# Sector Group Allocations

# Sector Group Allocations

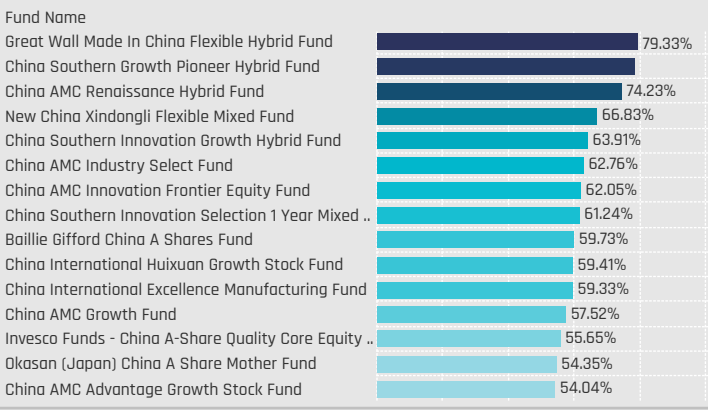
## Defensive: Largest Fund Weights, %



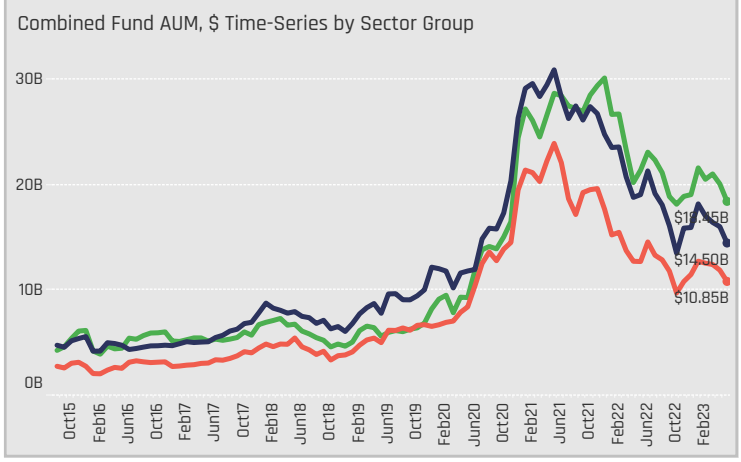
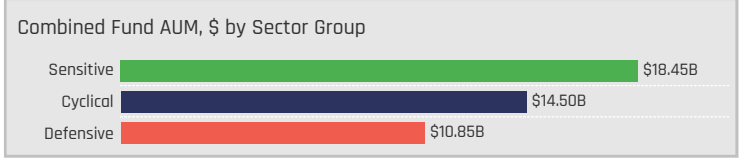
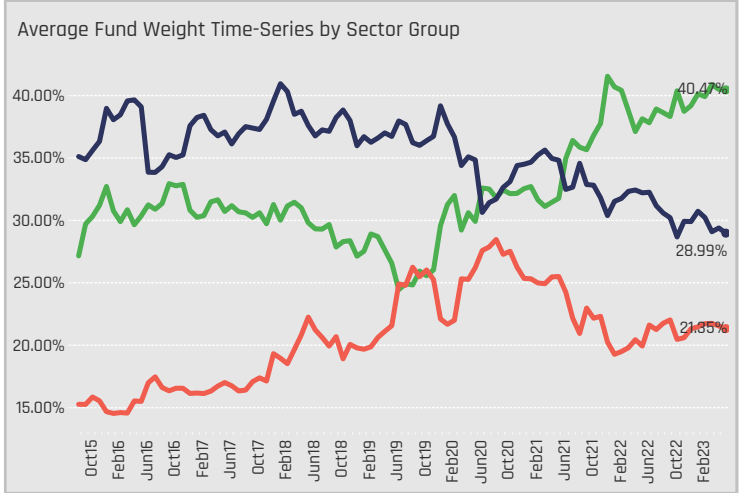
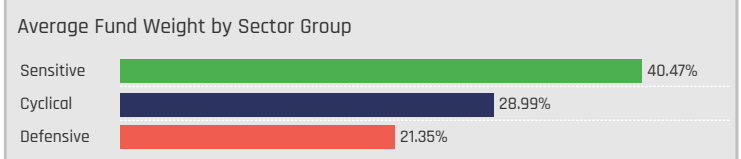
## Cyclical: Largest Fund Weights, %



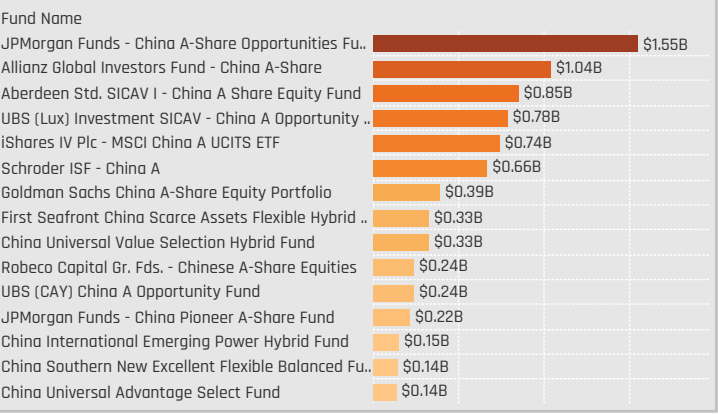
## Sensitive: Largest Fund Weights, %



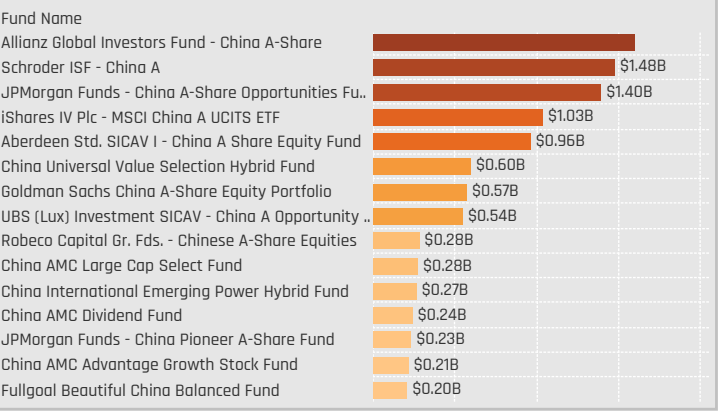
Defensives: Consumer Staples, Health Care, Utilities  
 Cyclical: Consumer Discretionary, Financials, Materials, Real Estate  
 Sensitive: Communication Services, Energy, Industrials, Information Technology



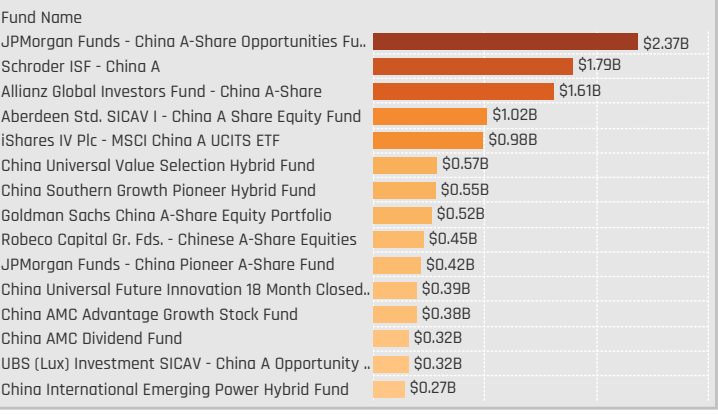
## Defensive: Largest Fund AUM, \$



## Cyclical: Largest Fund AUM, \$

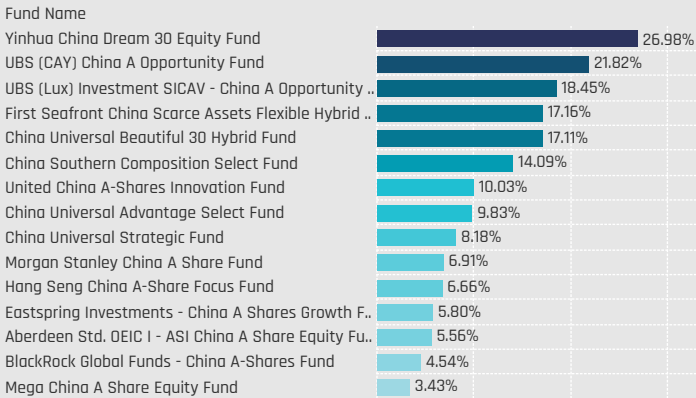


## Sensitive: Largest Fund AUM, \$

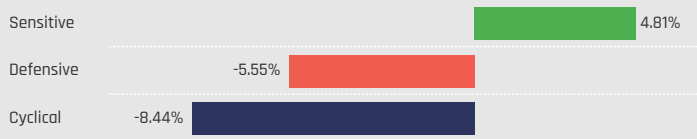


# Sector Group Allocations Relative to Benchmark

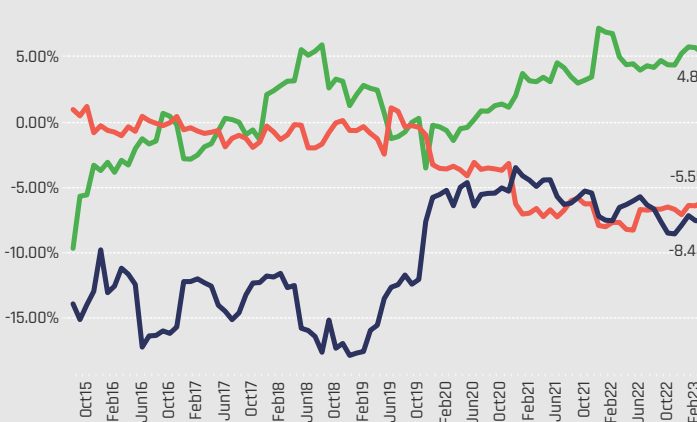
## Defensive: Largest Overweight Allocations, %



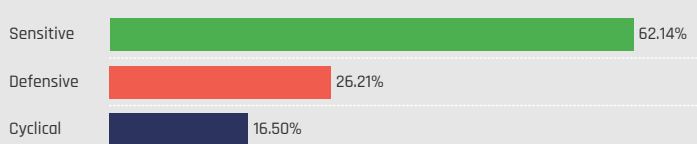
## Average Fund Weight vs CNYA by Sector Group



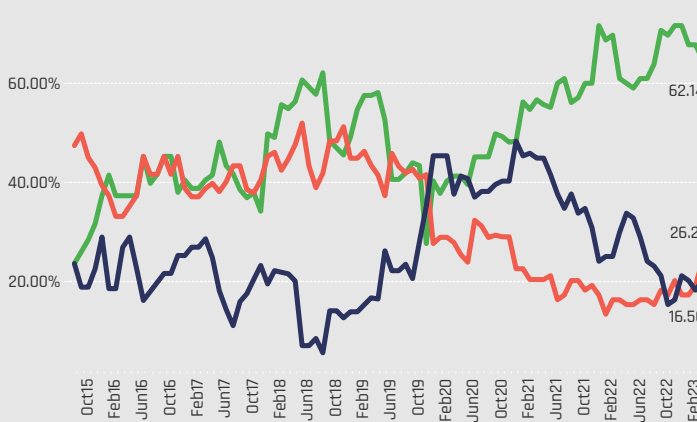
## Average Fund Weight vs CNYA Time-Series by Sector Group



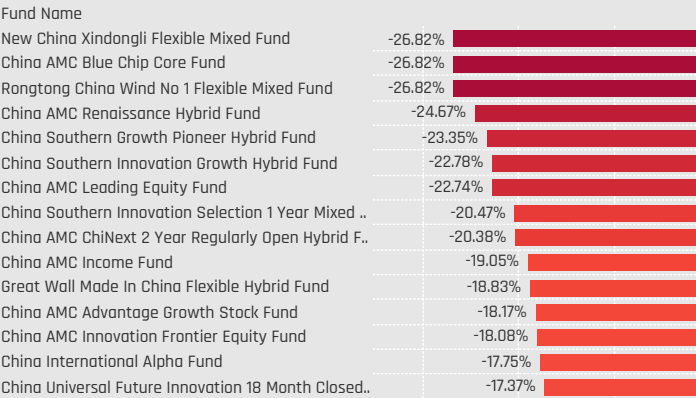
## Percentage of Funds Overweight the CNYA by Sector Group



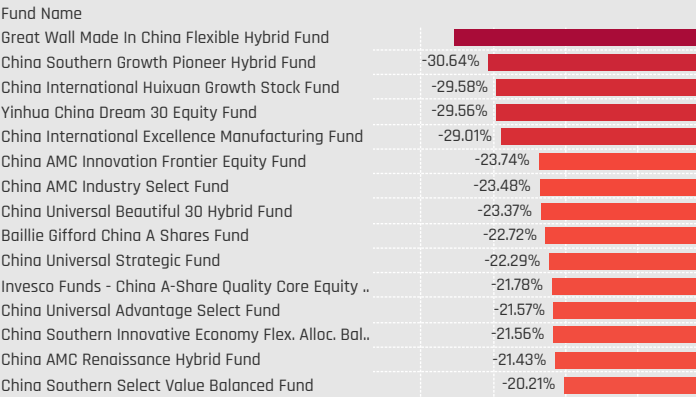
## Percentage of Funds Overweight the CNYA Time-Series by Sector Group



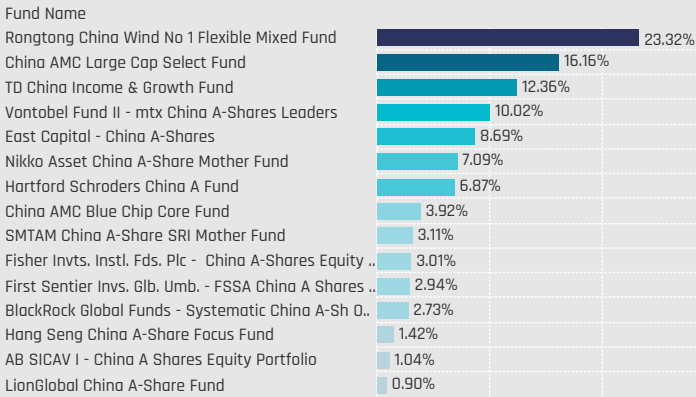
## Defensive: Largest Underweight Allocations, %



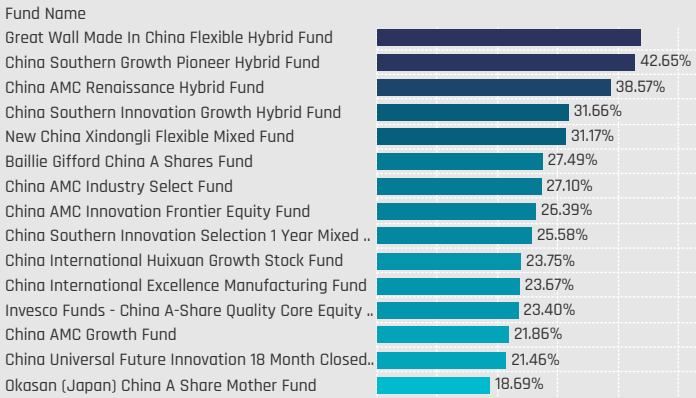
## Cyclical: Largest Underweight Allocations, %



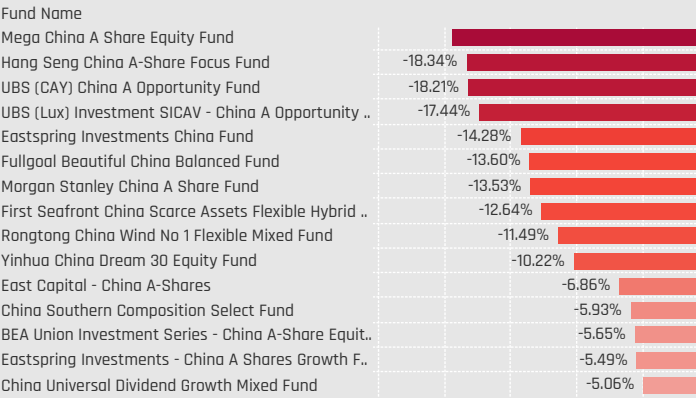
## Cyclical: Largest Overweight Allocations, %



## Sensitive: Largest Overweight Allocations, %



## Sensitive: Largest Underweight Allocations, %



# Sector Group Allocation Changes [Fund Level]

## Defensives: Largest Changes in Fund Weight, %, 11/30/2022 - 5/31/2023

Fund Name	New or Closed	Fund Weight, %	Weight Change, %
BlackRock China A Opportunities Fund		22.21%	26.48%
Yinhua China Dream 30 Equity Fund		53.89%	13.56%
Huatai-PineBridge Prosperous China Mixed Equity Fund		25.19%	13.32%
First Seafont China Scarce Assets Flexible Hybrid Fund		44.06%	12.23%
China Post Trend Select Flexible Hybrid Fund		28.20%	8.46%
Hua Nan China A Share Equity Fund		22.32%	6.88%
BlackRock Global Funds - China A-Shares Fund		31.45%	6.79%
China Southern Innovation Growth Hybrid Fund		4.12%	-7.50%
China Universal Balanced Growth Mixed Fund		26.04%	-7.51%
Rongtong China Wind No 1 Flexible Mixed Fund		0.08%	-7.91%
Jih Sun China Strategy A Share Fund		13.92%	-8.34%
Fuh Hwa China New Economy A Shares Equity Fund		11.01%	-12.00%
China AMC Income Fund		7.85%	-13.09%
China AMC Growth Fund		15.61%	-18.96%

## Defensives: Largest Fund Flows, \$, 11/30/2022 - 5/31/2023

Fund Name	New or Closed	Fund AUM, \$	Fund Flows, \$
JPMorgan Funds - China A-Share Opportunities Fund		\$1,554M	\$413.9M
iShares IV Plc - MSCI China A UCITS ETF		\$743M	\$263.5M
First Seafont China Scarce Assets Flexible Hybrid Fund		\$328M	\$95.0M
Aberdeen Std. SICAV I - China A Share Equity Fund		\$851M	\$63.1M
Schroder ISF - China A		\$665M	\$51.0M
Yinhua China Dream 30 Equity Fund		\$53M	\$32.0M
China Southern Growth Pioneer Hybrid Fund		\$25M	\$29.7M
China Universal Advantage Select Fund		\$139M	(\$34.5M)
Rongtong China Wind No 1 Flexible Mixed Fund		\$0M	(\$35.3M)
China AMC Income Fund		\$23M	(\$37.2M)
China AMC Dividend Fund		\$86M	(\$39.4M)
China AMC ChiNext 2 Year Regularly Open Hybrid Fund		\$8M	(\$41.9M)
China AMC Growth Fund		\$50M	(\$54.4M)
China Universal Balanced Growth Mixed Fund		\$93M	(\$67.9M)

## Cyclicals: Largest Changes in Fund Weight, %, 11/30/2022 - 5/31/2023

Fund Name	New or Closed	Fund Weight, %	Weight Change, %
BlackRock China A Opportunities Fund		33.72%	40.73%
Rongtong China Wind No 1 Flexible Mixed Fund		60.76%	33.43%
China AMC ChiNext 2 Year Regularly Open Hybrid Fund		33.36%	17.77%
China AMC Growth Fund		20.46%	12.79%
Fisher Invt. Instl. Fds. Plc - China A-Shares Equity Fund		40.44%	10.04%
China AMC Income Fund		33.18%	7.54%
China AMC Dividend Fund		31.91%	4.93%
China Southern Growth Pioneer Hybrid Fund		6.79%	-9.17%
China International Excellence Manufacturing Fund		8.43%	-11.34%
Invesco Funds - China A-Share Quality Core Equity Fund		15.65%	-12.47%
China International Huixuan Growth Stock Fund		7.85%	-15.22%
Yinhua China Dream 30 Equity Fund		7.88%	-20.39%
New China Xindongli Flexible Mixed Fund		24.65%	-25.04%
Hua Nan China A Share Equity Fund		20.93%	-29.82%

## Cyclicals: Largest Fund Flows, \$, 11/30/2022 - 5/31/2023

Fund Name	New or Closed	Fund AUM, \$	Fund Flows, \$
iShares IV Plc - MSCI China A UCITS ETF		\$1,034M	\$372.5M
Rongtong China Wind No 1 Flexible Mixed Fund		\$180M	\$116.7M
Goldman Sachs China A-Share Equity Portfolio		\$572M	\$109.2M
JPMorgan Funds - China A-Share Opportunities Fund		\$1,396M	\$64.7M
China AMC Growth Fund		\$65M	\$50.9M
BlackRock Global Funds - Systematic China A-Sh Opportu..		\$203M	\$45.5M
China AMC Income Fund		\$99M	\$43.8M
Schroder ISF - China A		\$1,477M	(\$32.4M)
China Southern Innovative Economy Flex. Alloc. Balanced ..		\$46M	(\$33.1M)
China International Huixuan Growth Stock Fund		\$18M	(\$53.3M)
TD China Income & Growth Fund		\$120M	(\$63.1M)
Allianz Global Investors Fund - China A-Share		\$1,602M	(\$78.6M)
China Southern Growth Pioneer Hybrid Fund		\$48M	(\$86.2M)
New China Xindongli Flexible Mixed Fund		\$75M	(\$152.9M)

## Sensitives: Largest Changes in Fund Weight, %, 11/30/2022 - 5/31/2023

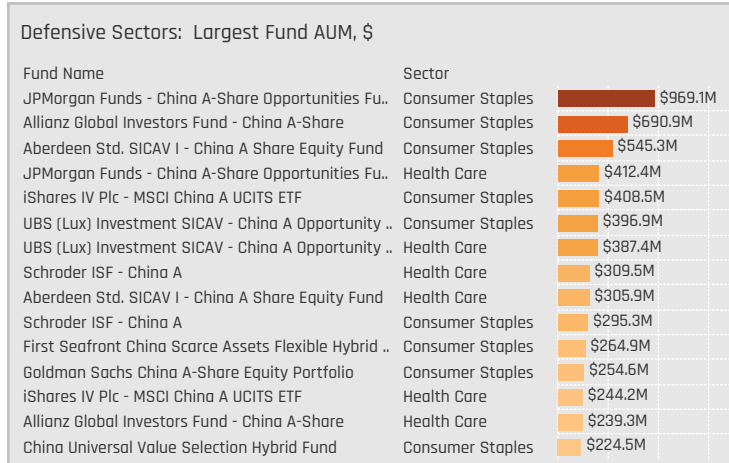
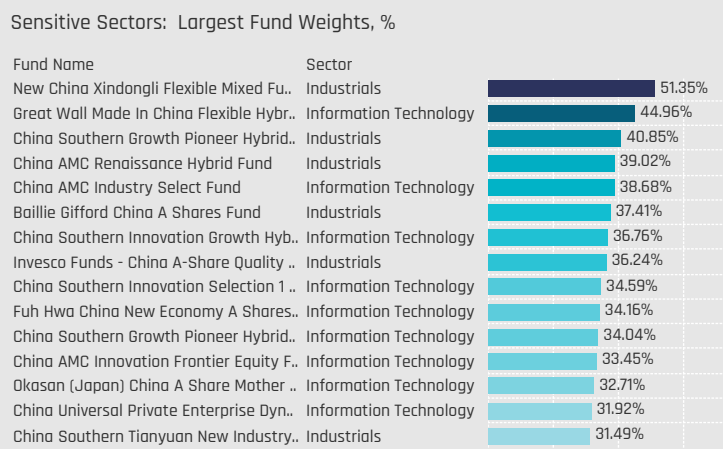
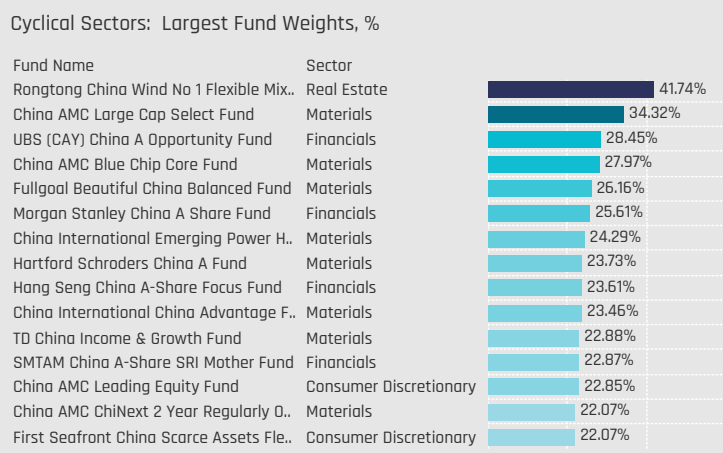
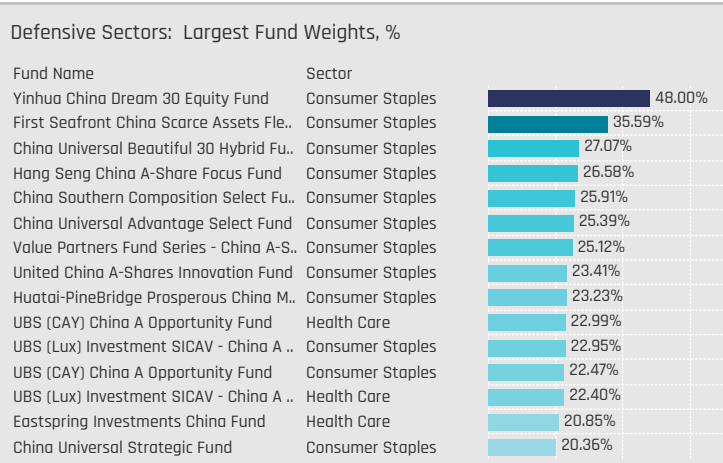
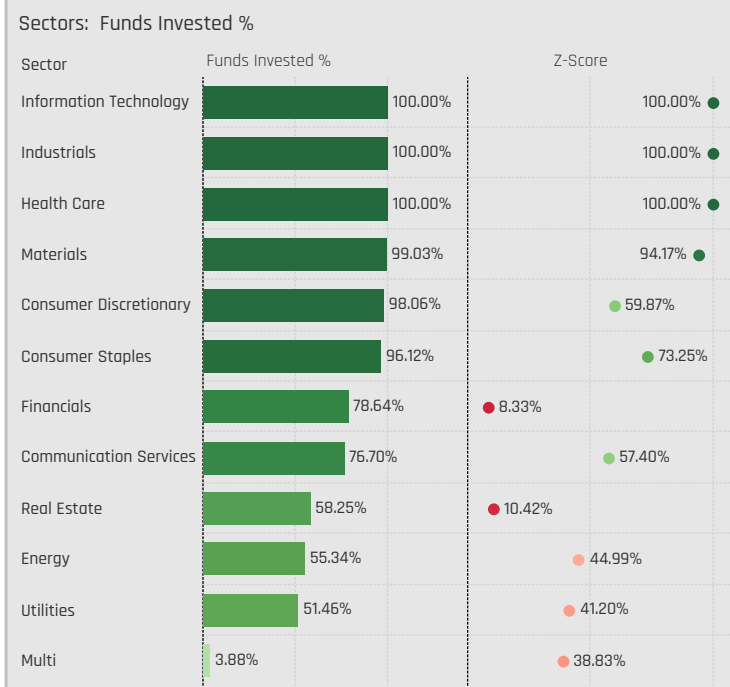
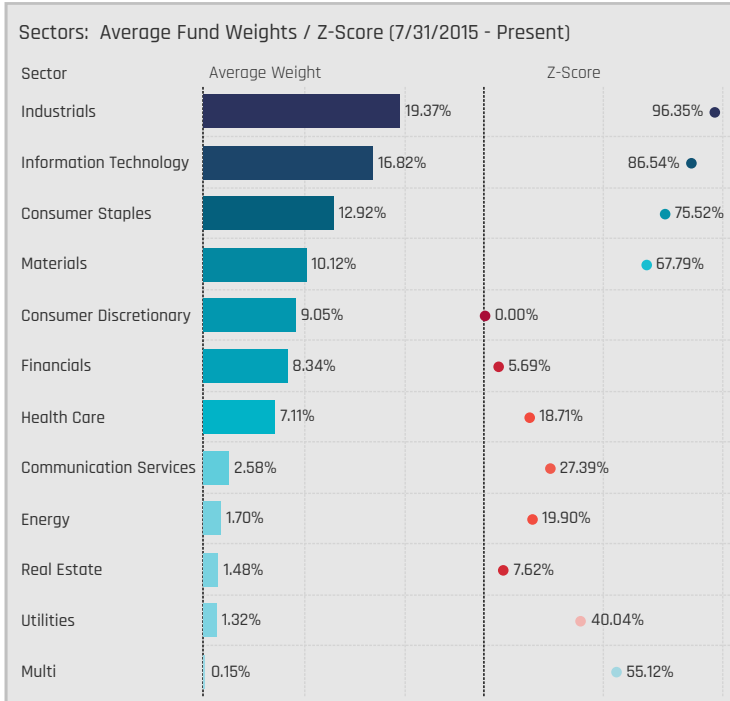
Fund Name	New or Closed	Fund Weight, %	Weight Change, %
BlackRock China A Opportunities Fund		41.02%	49.02%
New China Xindongli Flexible Mixed Fund		66.83%	36.52%
Hua Nan China A Share Equity Fund		35.14%	17.97%
China AMC Growth Fund		57.52%	17.45%
China International Huixuan Growth Stock Fund		59.41%	17.16%
China International Excellence Manufacturing Fund		59.33%	15.07%
Invesco Funds - China A-Share Quality Core Equity Fund		55.65%	15.03%
China AMC Large Cap Select Fund		34.15%	-6.60%
Hartford Schroders China A Fund		28.82%	-6.84%
Eastspring Investments - China A Shares Growth Fund		30.17%	-6.90%
Huatai-PineBridge Prosperous China Mixed Equity Fund		37.67%	-9.98%
China AMC ChiNext 2 Year Regularly Open Hybrid Fund		47.08%	-12.26%
First Seafont China Scarce Assets Flexible Hybrid Fund		23.02%	-12.34%
Rongtong China Wind No 1 Flexible Mixed Fund		24.17%	-33.21%

## Sensitives: Largest Fund Flows, \$, 11/30/2022 - 5/31/2023

Fund Name	New or Closed	Fund AUM, \$	Fund Flows, \$
iShares IV Plc - MSCI China A UCITS ETF		\$985M	\$345.9M
JPMorgan Funds - China A-Share Opportunities Fund		\$2,370M	\$174.4M
Robeco Capital Gr. Fds. - Chinese A-Share Equities		\$450M	\$160.3M
Schroder ISF - China A		\$1,785M	\$146.2M
New China Xindongli Flexible Mixed Fund		\$204M	\$98.8M
China AMC Growth Fund		\$183M	\$98.4M
Aberdeen Std. SICAV I - China A Share Equity Fund		\$1,021M	\$95.0M
Huatai-PineBridge Prosperous China Mixed Equity Fund		\$72M	(\$23.1M)
Eastspring Investments - China A Shares Growth Fund		\$63M	(\$26.1M)
China AMC Dividend Fund		\$317M	(\$26.8M)
China AMC Large Cap Select Fund		\$177M	(\$34.1M)
First Seafont China Scarce Assets Flexible Hybrid Fund		\$171M	(\$129.1M)
Rongtong China Wind No 1 Flexible Mixed Fund		\$72M	(\$146.0M)
China AMC ChiNext 2 Year Regularly Open Hybrid Fund		\$57M	(\$170.9M)

# Sector Allocations

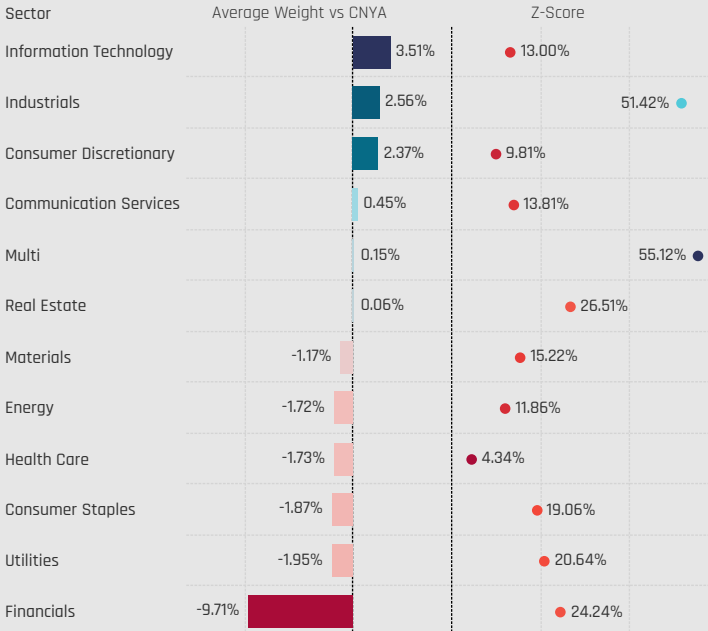
# Sector Allocations



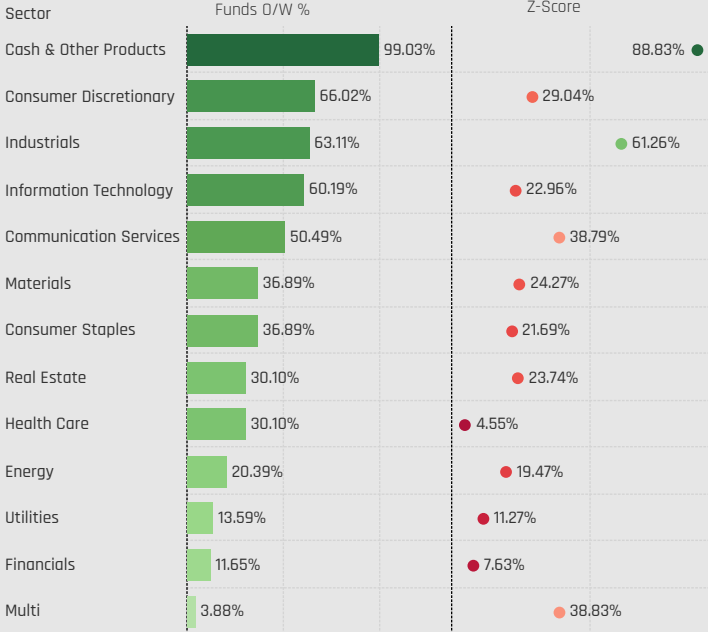


# Sector Allocations Relative to Benchmark

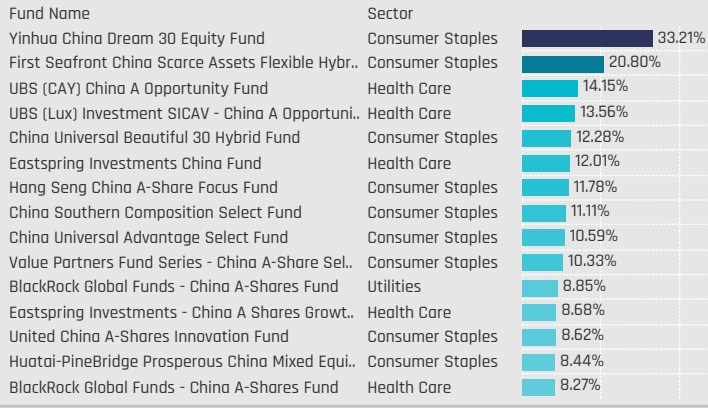
Sectors: Average Weight vs CNYA / Z-Score (7/31/2015 - Present)



Sectors: Funds Overweight % / Z-Score (7/31/2015 - 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, %

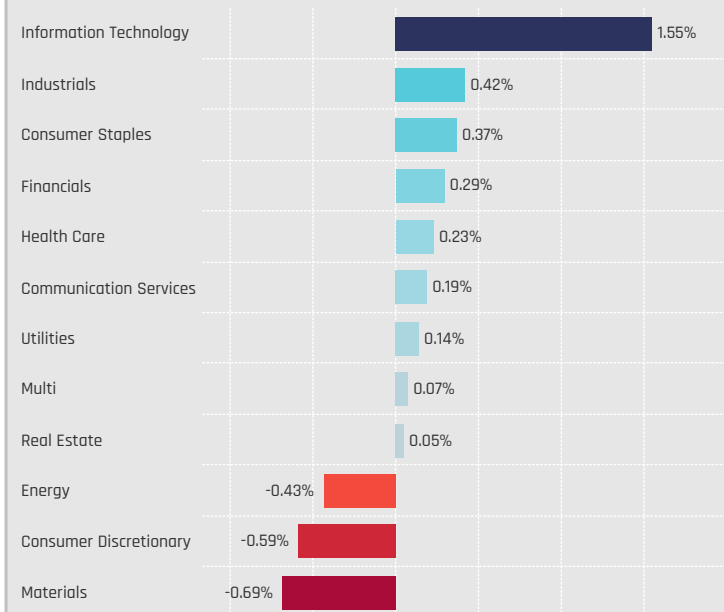


Sensitive Sectors: Largest Fund Underweights, %

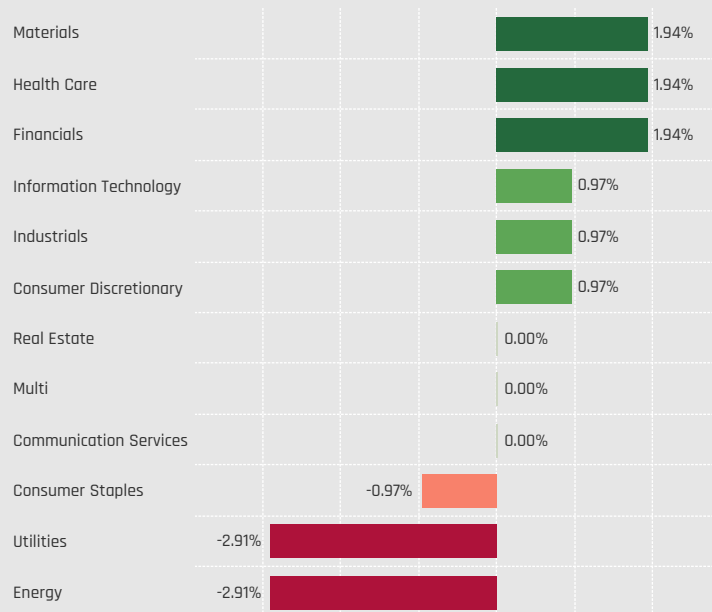


# Sector Allocation Changes [Aggregate]

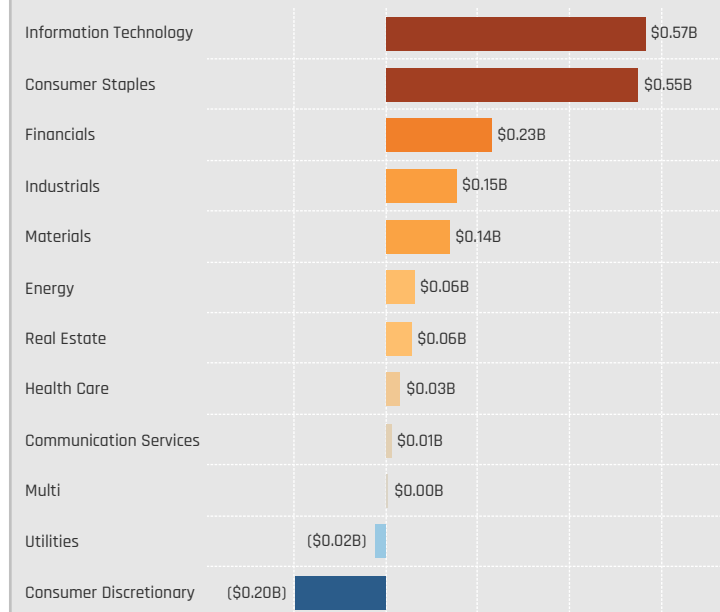
Sectors: Change in Average Weight  
11/30/2022 - 5/31/2023



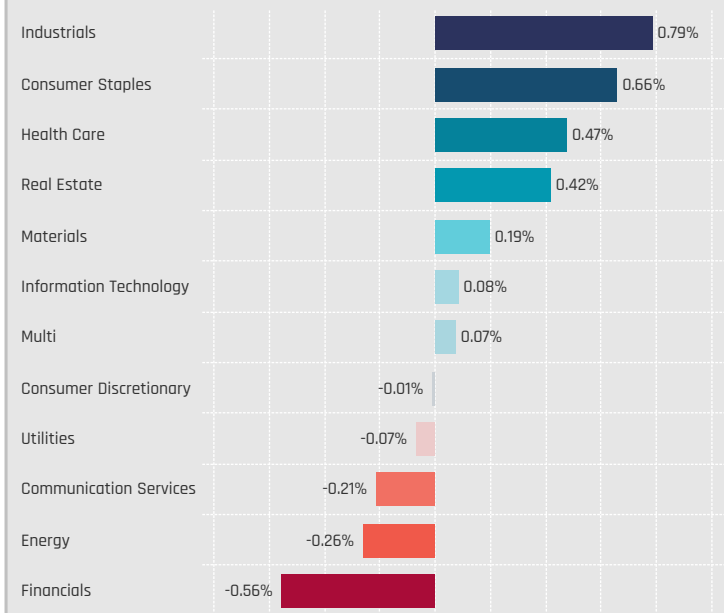
Sectors: Change in Funds Invested %  
11/30/2022 - 5/31/2023



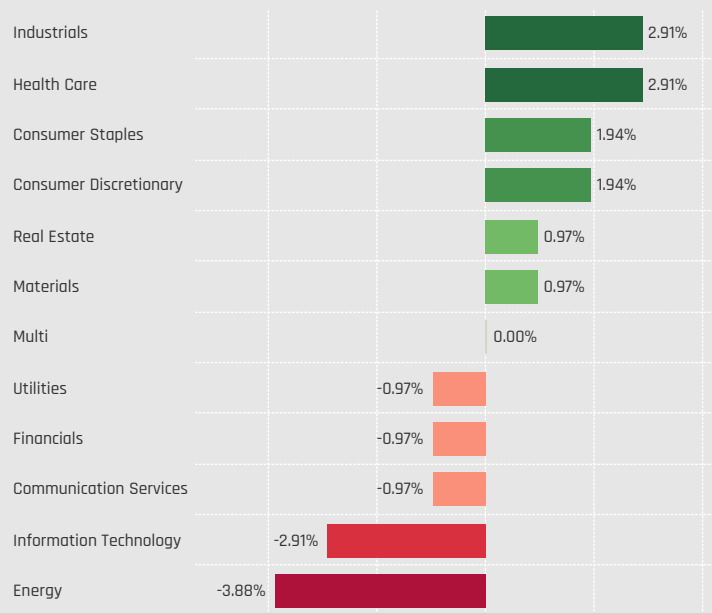
Sectors: Combined Fund Flows, \$  
11/30/2022 - 5/31/2023



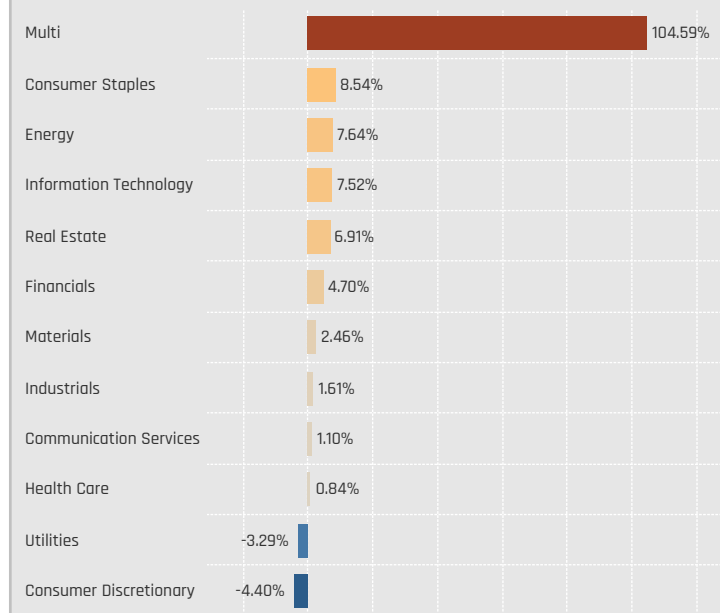
Sectors: Change in Average Weight vs CNYA  
11/30/2022 - 5/31/2023



Sectors: Change in Funds Overweight %  
11/30/2022 - 5/31/2023



Sectors: Combined Fund Flows as Percentage of AUM  
11/30/2022 - 5/31/2023



# Sector Allocation Changes [Fund Level]

## Defensive Sectors: Largest Changes in Fund Weight, %. 11/30/2022 - 5/31/2023

Fund Name	New or C.	Sector	Fund Weight, %	Weight Change, %
First Seafont China Scarce Assets Flexible Hyb..		Consumer Staples	35.59%	15.87%
BlackRock China A Opportunities Fund		Consumer Staples	12.55%	14.96%
Huatai-PineBridge Prosperous China Mixed Equ..		Consumer Staples	23.23%	12.50%
Yinhua China Dream 30 Equity Fund		Consumer Staples	48.00%	11.32%
BlackRock China A Opportunities Fund		Health Care	8.78%	10.46%
China Post Trend Select Flexible Hybrid Fund		Health Care	14.09%	8.82%
Eastspring Investments China Fund		Health Care	20.85%	6.91%
China Universal Balanced Growth Mixed Fund		Consumer Staples	18.17%	-7.26%
Jih Sun China Strategy A Share Fund		Consumer Staples	9.07%	-7.30%
Rongtong China Wind No 1 Flexible Mixed Fund		Health Care	0.08%	-7.91%
China AMC Income Fund		Consumer Staples	2.49%	-8.85%
China AMC ChiNext 2 Year Regularly Open Hybri..		Health Care	2.09%	-9.03%
Fuh Hwa China New Economy A Shares Equity ..		Consumer Staples	2.13%	-14.72%
China AMC Growth Fund		Health Care	9.30%	-14.90%

## Defensive Sectors: Largest Fund Flows, \$. 11/30/2022 - 5/31/2023

Fund Name	New or Cl.	Sector	Fund AUM, \$	Fund Flows, \$
JPMorgan Funds - China A-Share Opportunities..		Consumer Staples	\$969M	-\$385.6M
iShares IV Plc - MSCI China A UCITS ETF		Consumer Staples	\$408M	\$151.5M
First Seafont China Scarce Assets Flexible Hyb..		Consumer Staples	\$265M	\$124.5M
iShares IV Plc - MSCI China A UCITS ETF		Health Care	\$244M	\$86.0M
Schroder ISF - China A		Consumer Staples	\$295M	\$42.0M
Aberdeen Std. SICAV I - China A Share Equity F..		Consumer Staples	\$545M	\$41.5M
Schroder ISF - China A		Health Care	\$310M	\$38.8M
Rongtong China Wind No 1 Flexible Mixed Fund		Health Care	\$0M	(\$35.3M)
Allianz Global Investors Fund - China A-Share		Consumer Staples	\$691M	(\$35.4M)
Fuh Hwa China New Economy A Shares Equity ..		Consumer Staples	\$5M	(\$35.7M)
China AMC ChiNext 2 Year Regularly Open Hybri..		Health Care	\$3M	(\$41.6M)
China AMC Growth Fund		Health Care	\$30M	(\$43.8M)
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Utilities	\$13M	(\$49.8M)
China Universal Balanced Growth Mixed Fund		Consumer Staples	\$65M	(\$58.1M)

## Cyclical Sectors: Largest Changes in Fund Weight, %. 11/30/2022 - 5/31/2023

Fund Name	New or C.	Sector	Fund Weight, %	Weight Change, %
Rongtong China Wind No 1 Flexible Mixed Fund		Real Estate	41.74%	40.21%
China AMC Blue Chip Core Fund		Materials	27.97%	24.28%
BlackRock China A Opportunities Fund		Financials	14.44%	16.80%
BlackRock China A Opportunities Fund		Consumer Discretionary	11.63%	13.89%
China AMC ChiNext 2 Year Regularly Open Hybri..		Materials	22.07%	11.66%
China AMC Large Cap Select Fund		Materials	34.32%	11.61%
BlackRock China A Opportunities Fund		Materials	7.65%	9.85%
China AMC Large Cap Select Fund		Consumer Discretionary	19.28%	-10.55%
Hua Nan China A Share Equity Fund	Close	Real Estate	0.00%	-10.60%
China AMC Blue Chip Core Fund	Close	Real Estate	0.00%	-11.02%
Hua Nan China A Share Equity Fund		Consumer Discretionary	8.00%	-12.02%
Hua Nan China A Share Equity Fund		Materials	2.89%	-12.72%
China AMC Blue Chip Core Fund	Close	Financials	0.00%	-13.07%
New China Xindongli Flexible Mixed Fund		Materials	7.58%	-25.20%

## Cyclical Sectors: Largest Fund Flows, \$. 11/30/2022 - 5/31/2023

Fund Name	New or Cl.	Sector	Fund AUM, \$	Fund Flows, \$
JPMorgan Funds - China A-Share Opportunities..		Materials	\$470M	\$198.6M
iShares IV Plc - MSCI China A UCITS ETF		Financials	\$498M	\$160.8M
Rongtong China Wind No 1 Flexible Mixed Fund		Real Estate	\$124M	\$150.2M
iShares IV Plc - MSCI China A UCITS ETF		Materials	\$312M	\$126.0M
Goldman Sachs China A-Share Equity Portfolio		Consumer Discretionary	\$201M	\$118.6M
JPMorgan Funds - China A-Share Opportunities..		Financials	\$569M	\$78.9M
China AMC Blue Chip Core Fund		Materials	\$94M	\$78.5M
China Southern Growth Pioneer Hybrid Fund		Consumer Discretionary	\$15M	(\$54.3M)
China AMC Blue Chip Core Fund	Close	Financials		(\$60.8M)
China AMC Large Cap Select Fund		Consumer Discretionary	\$100M	(\$63.9M)
JPMorgan Funds - China A-Share Opportunities..		Consumer Discretionary	\$357M	(\$97.9M)
JPMorgan Funds - China A-Share Opportunities..	Close	Real Estate		(\$114.9M)
New China Xindongli Flexible Mixed Fund		Materials	\$23M	(\$127.0M)
Schroder ISF - China A		Consumer Discretionary	\$238M	(\$136.8M)

## Sensitive Sectors: Largest Changes in Fund Weight, %. 11/30/2022 - 5/31/2023

Fund Name	New or C.	Sector	Fund Weight, %	Weight Change, %
New China Xindongli Flexible Mixed Fund		Industrials	51.35%	27.12%
Fuh Hwa China New Economy A Shares Equity ..		Information Technology	34.16%	26.45%
BlackRock China A Opportunities Fund		Industrials	19.97%	24.11%
BlackRock China A Opportunities Fund		Information Technology	15.98%	18.74%
Huatai-PineBridge Prosperous China Mixed Equ..		Information Technology	23.82%	17.98%
Hua Nan China A Share Equity Fund		Industrials	25.49%	17.89%
China AMC Blue Chip Core Fund		Communication Services	17.16%	16.96%
Huatai-PineBridge Prosperous China Mixed Equ..	Close	Energy	0.00%	-8.84%
China AMC Large Cap Select Fund		Industrials	20.24%	-9.44%
First Seafont China Scarce Assets Flexible Hyb..		Industrials	9.67%	-9.62%
Rongtong China Wind No 1 Flexible Mixed Fund	Close	Energy	0.00%	-9.94%
Fuh Hwa China New Economy A Shares Equity ..	Close	Communication Services	0.00%	-12.47%
Rongtong China Wind No 1 Flexible Mixed Fund		Information Technology	3.18%	-18.78%
Huatai-PineBridge Prosperous China Mixed Equ..		Industrials	13.85%	-19.12%

## Sensitive Sectors: Largest Fund Flows, \$. 11/30/2022 - 5/31/2023

Fund Name	New or Cl.	Sector	Fund AUM, \$	Fund Flows, \$
iShares IV Plc - MSCI China A UCITS ETF		Industrials	\$464M	\$168.7M
JPMorgan Funds - China A-Share Opportunities..		Industrials	\$1,191M	\$125.6M
iShares IV Plc - MSCI China A UCITS ETF		Information Technology	\$367M	\$125.4M
Schroder ISF - China A		Information Technology	\$772M	\$77.9M
New China Xindongli Flexible Mixed Fund		Industrials	\$157M	\$70.5M
China AMC Growth Fund		Information Technology	\$88M	\$56.2M
Allianz Global Investors Fund - China A-Share		Energy	\$104M	\$63.5M
Allianz Global Investors Fund - China A-Share		Industrials	\$716M	(\$47.7M)
Huatai-PineBridge Prosperous China Mixed Equ..		Industrials	\$26M	(\$52.0M)
China AMC ChiNext 2 Year Regularly Open Hybri..		Industrials	\$28M	(\$56.9M)
Rongtong China Wind No 1 Flexible Mixed Fund		Information Technology	\$9M	(\$77.2M)
China AMC ChiNext 2 Year Regularly Open Hybri..		Information Technology	\$29M	(\$81.5M)
China Southern Growth Pioneer Hybrid Fund		Industrials	\$289M	(\$81.8M)
First Seafont China Scarce Assets Flexible Hyb..		Industrials	\$72M	(\$92.8M)

# Sector Sentiment Grid

We combine the latest Sector positioning, long-term positioning and short-term fund activity in the 'Sentiment Grid', below. The Y-Axis measures where today's ownership levels in each Sector sit relative to the long-term range. We calculate the Z-Score of today's average weight, funds invested % and funds o/w %, relative to all monthly observations in our fund history (going back to 7/31/2015). 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 11/30/2022 and 5/31/2023, 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.



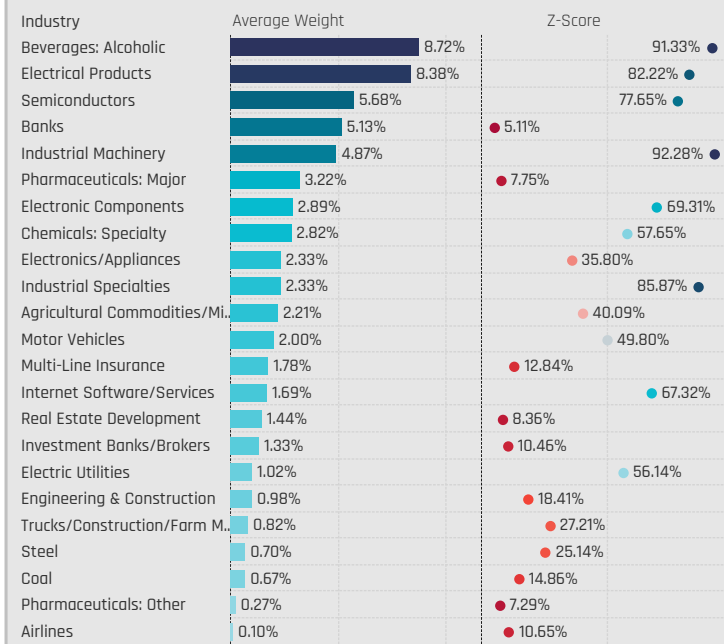
Position Range: Average of:  
Z-Score Average Weight vs history  
Z-Score Funds Invested % vs history  
Z-Score Funds O/W % vs history

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)

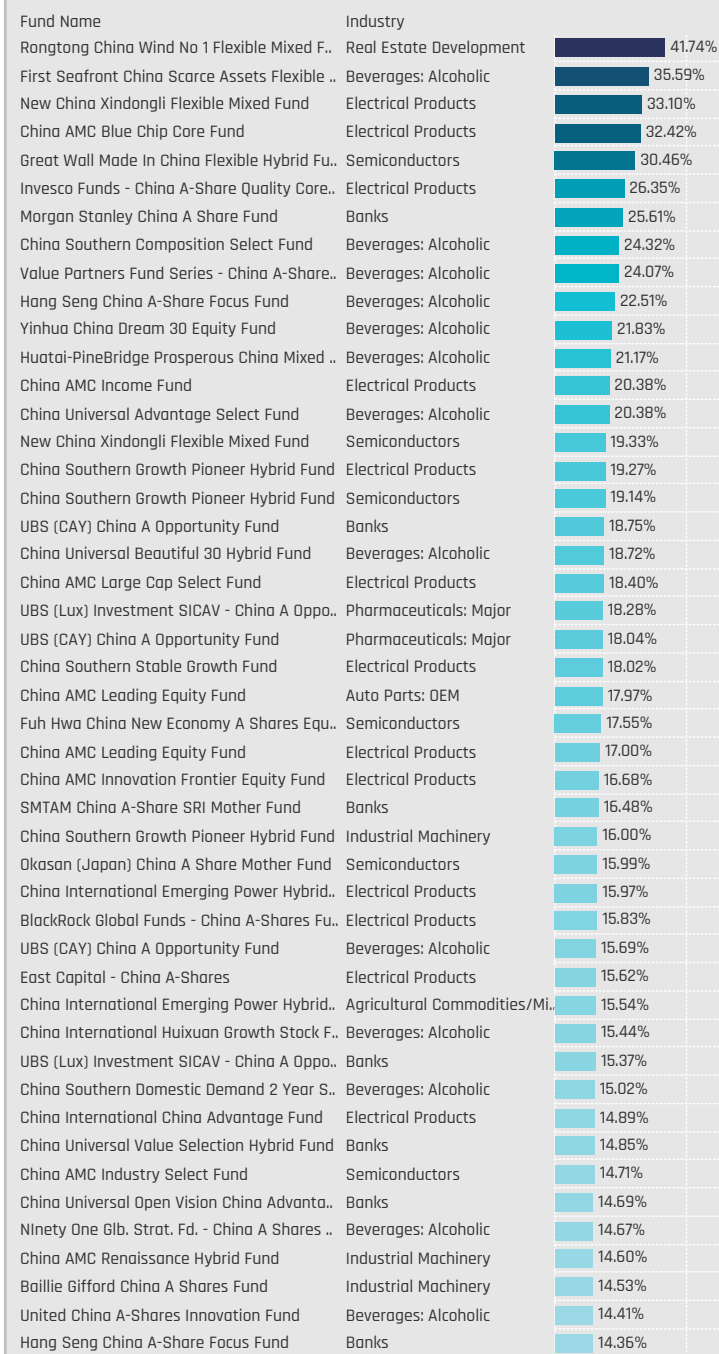
# Industry Allocations



## Major Industries: Average Fund Weights / Z-Score (7/31/2015 - Present)



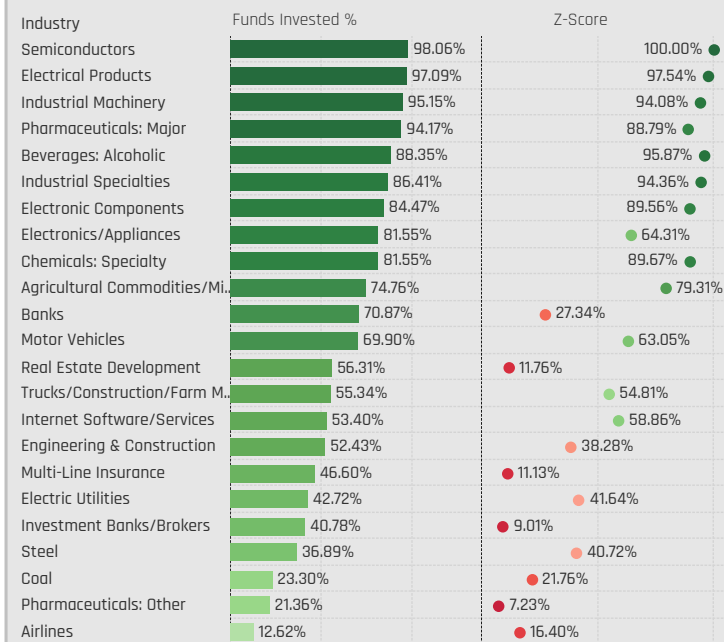
## Largest Fund Industry Weights, %



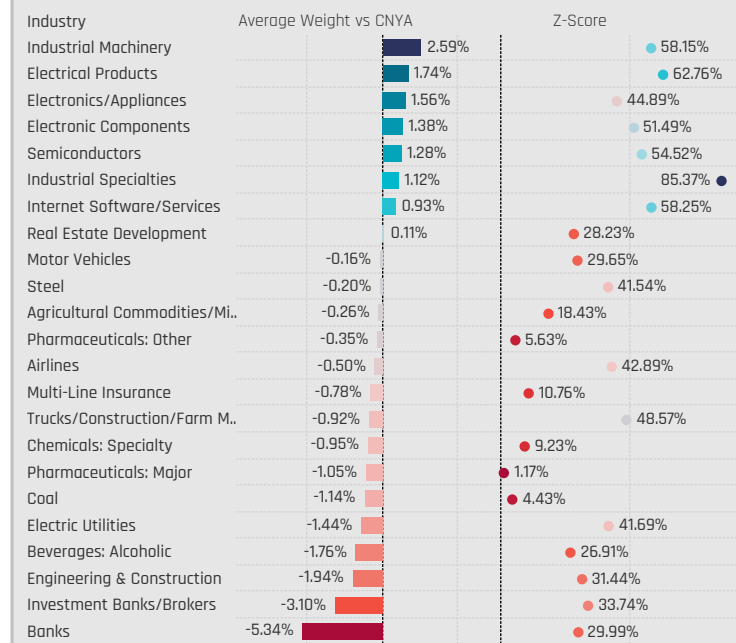
## Largest Fund Industry AUM, \$



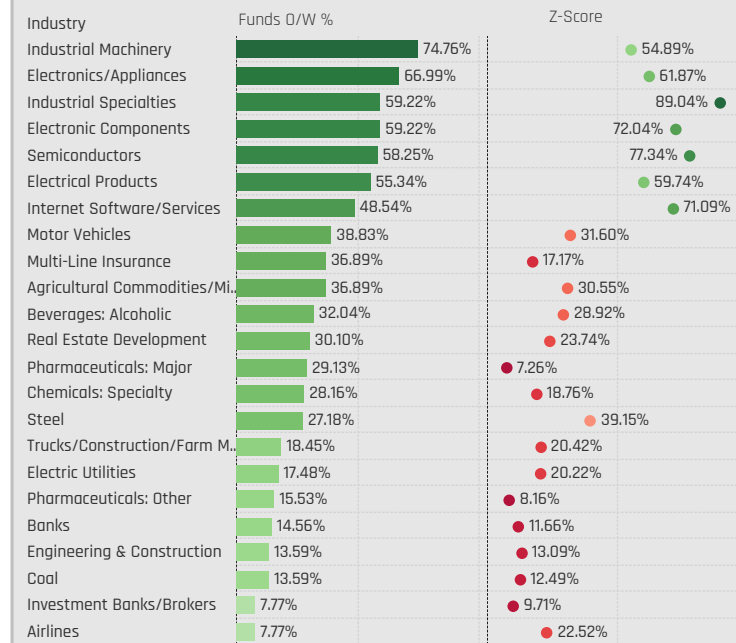
## Major Industries: Funds Invested %



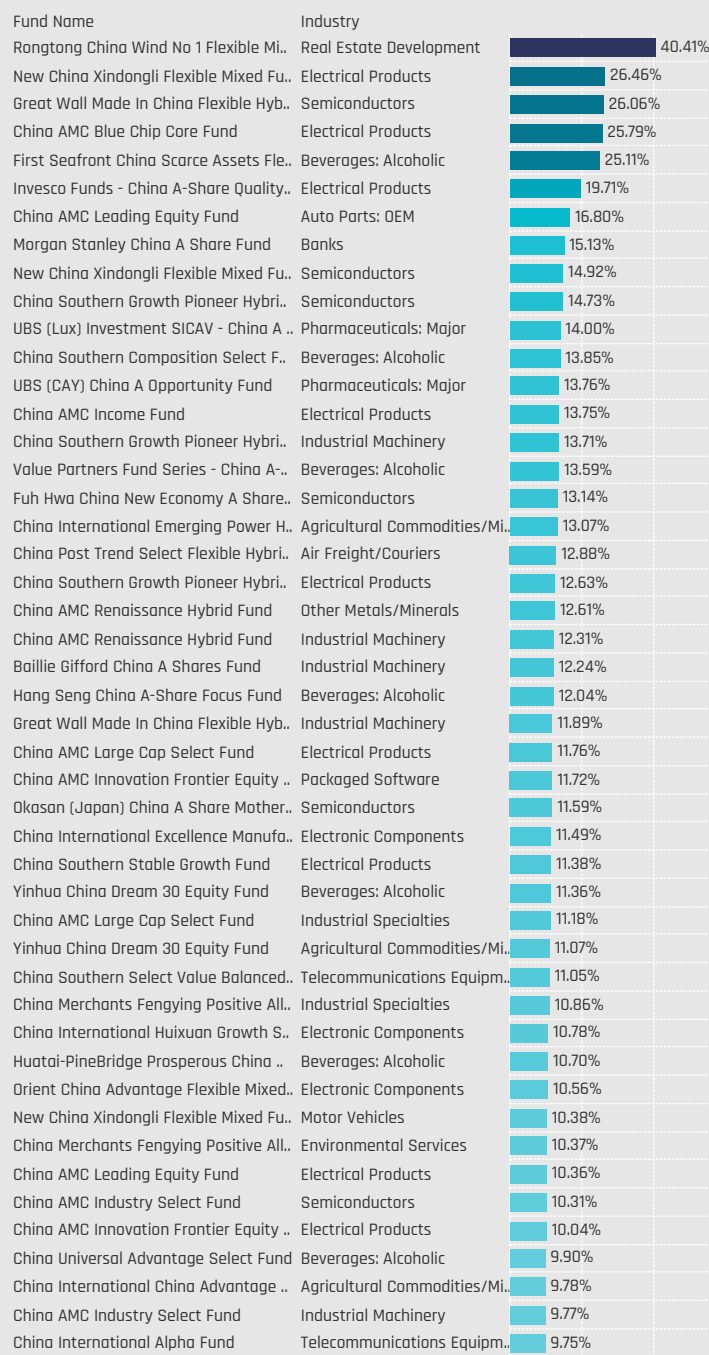
## Major Industries: Average Weight vs CNYA / Z-Score (7/31/2015 - Present)



## Major Industries: Funds Overweight % / Z-Score (7/31/2015 - Present)



## Largest Fund Industry Overweights, %

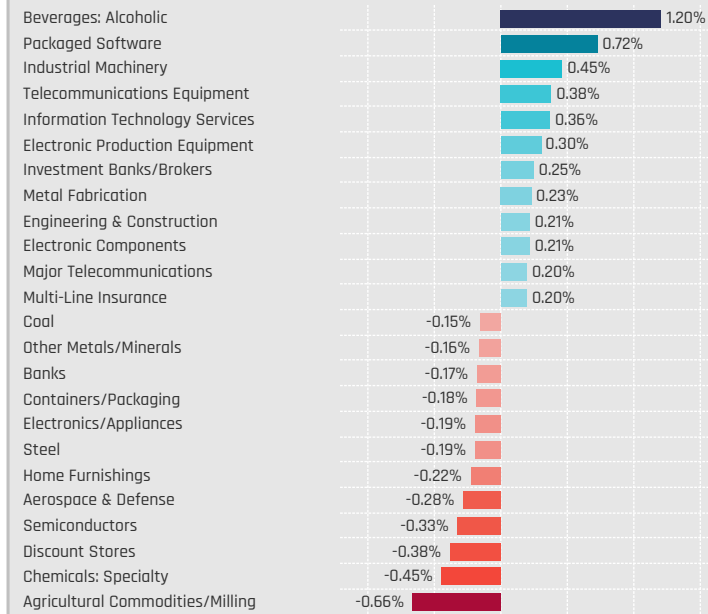


## Largest Fund Country Industry, %

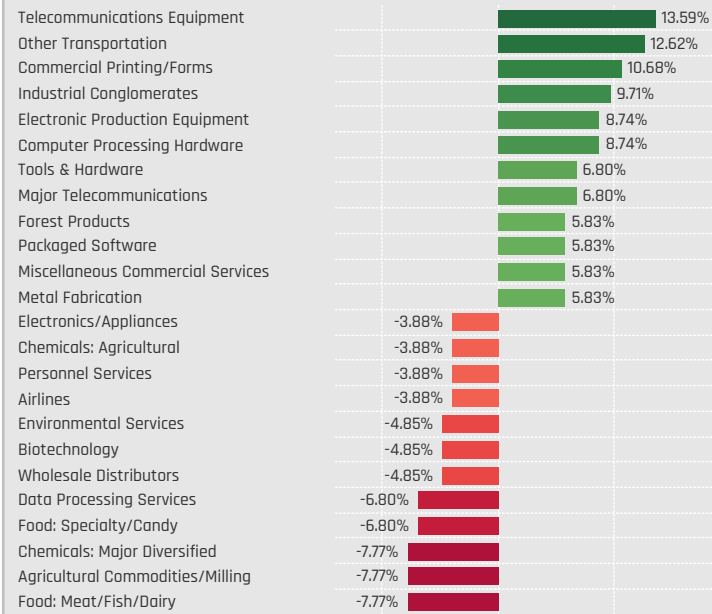


# Industry Allocation Changes [Aggregate]

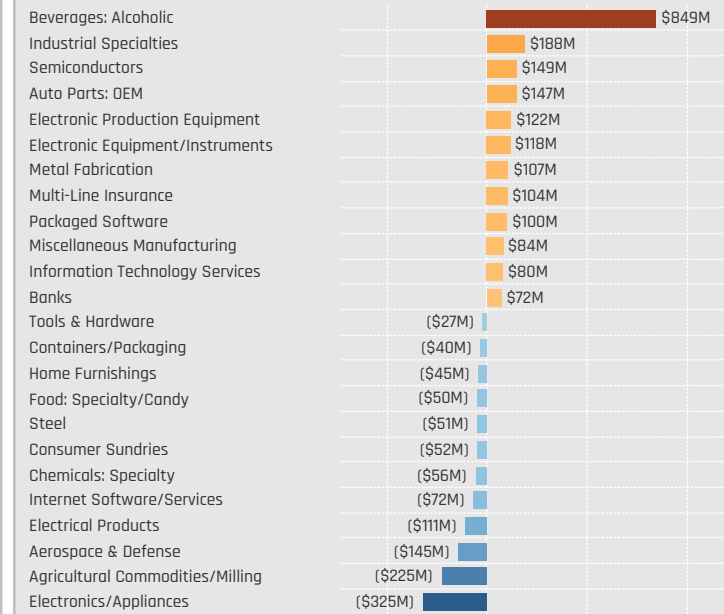
Major Industries: Change in Average Weight  
11/30/2022 - 5/31/2023



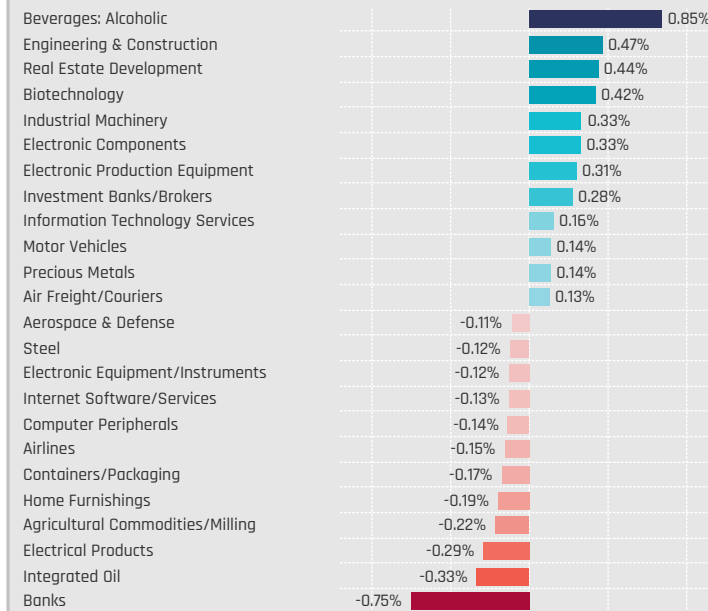
Major Industries: Change in Funds Invested %  
11/30/2022 - 5/31/2023



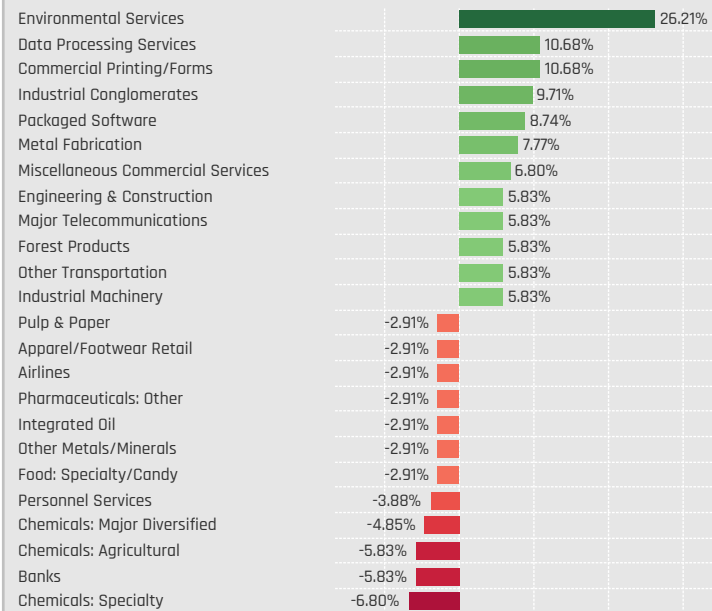
Major Industries: Combined Fund Flows, \$  
11/30/2022 - 5/31/2023



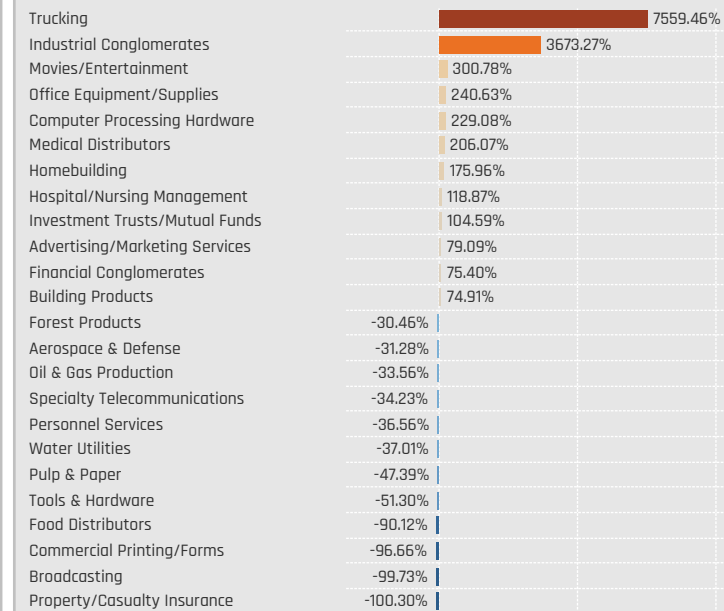
Major Industries: Change in Average Weight vs CNYA  
11/30/2022 - 5/31/2023



Major Industries: Change in Funds Overweight %  
11/30/2022 - 5/31/2023



Major Industries: Combined Fund Flows as Percentage of AUM  
11/30/2022 - 5/31/2023





# Industry Allocation Changes [Fund Level]

## Largest Increases in Industry Weight, % 11/30/2022 - 5/31/2023

Fund Name	New or Closed	Industry	Fund Weight, %	Weight Change, %
Rongtong China Wind No 1 Flexible Mixed Fund		Real Estate Development	41.74%	40.21%
China AMC Blue Chip Core Fund		Electrical Products	32.42%	26.59%
New China Xindongli Flexible Mixed Fund		Semiconductors	19.33%	19.13%
China AMC Income Fund		Electrical Products	20.38%	18.71%
First Seafont China Scarce Assets Flexible Hyb..		Beverages: Alcoholic	35.59%	16.28%
New China Xindongli Flexible Mixed Fund		Electrical Products	33.10%	11.66%
China Southern Select Value Balanced Fund		Telecommunications Equipm..	12.73%	11.35%
Huatai-PineBridge Prosperous China Mixed Equ..		Beverages: Alcoholic	21.17%	10.44%
BlackRock China A Opportunities Fund		Beverages: Alcoholic	8.98%	10.28%
Huatai-PineBridge Prosperous China Mixed Equ..	New	Electronic Equipment/Instru..	9.97%	9.97%
Fuh Hwa China New Economy A Shares Equity ..		Semiconductors	17.55%	9.84%
Yinhua China Dream 30 Equity Fund		Agricultural Commodities/Mi..	13.54%	9.77%
China AMC Blue Chip Core Fund	New	Movies/Entertainment	9.21%	9.21%
First Seafont China Scarce Assets Flexible Hyb..		Packaged Software	8.56%	8.55%
BlackRock China A Opportunities Fund		Electrical Products	6.67%	8.37%
Yinhua China Dream 30 Equity Fund	New	Food: Specialty/Candy	8.37%	8.37%
China Southern Growth Pioneer Hybrid Fund		Semiconductors	19.14%	8.26%
BlackRock China A Opportunities Fund		Semiconductors	7.54%	8.23%
China AMC ChiNext 2 Year Regularly Open Hybri..		Chemicals: Specialty	13.24%	8.20%
China AMC Growth Fund		Electronic Production Equip..	9.82%	8.18%
China AMC Blue Chip Core Fund		Auto Parts: OEM	8.67%	8.18%
China AMC Blue Chip Core Fund		Engineering & Construction	8.73%	7.93%
Rongtong China Wind No 1 Flexible Mixed Fund		Industrial Machinery	9.01%	7.77%
BlackRock China A Opportunities Fund		Banks	6.56%	7.71%

## Largest Decreases in Industry Weight, % 11/30/2022 - 5/31/2023

Fund Name	New or Closed	Industry	Fund Weight, %	Weight Change, %
China AMC Blue Chip Core Fund	Close	Aerospace & Defense	0.00%	-20.45%
Rongtong China Wind No 1 Flexible Mixed Fund		Semiconductors	0.04%	-17.65%
Huatai-PineBridge Prosperous China Mixed Equ..		Electrical Products	9.15%	-16.41%
New China Xindongli Flexible Mixed Fund		Chemicals: Specialty	3.70%	-14.72%
China AMC Blue Chip Core Fund	Close	Multi-Line Insurance	0.00%	-13.07%
Fuh Hwa China New Economy A Shares Equity ..	Close	Internet Software/Services	0.00%	-12.47%
China AMC ChiNext 2 Year Regularly Open Hybri..		Electrical Products	4.44%	-11.30%
China AMC Blue Chip Core Fund	Close	Real Estate Development	0.00%	-11.02%
China International Alpha Fund		Electronics/Appliances	1.46%	-10.69%
Hua Nan China A Share Equity Fund	Close	Real Estate Development	0.00%	-10.60%
Rongtong China Wind No 1 Flexible Mixed Fund		Electronic Equipment/Instru..	3.09%	-9.67%
First Seafont China Scarce Assets Flexible Hyb..		Electrical Products	9.64%	-9.35%
Huatai-PineBridge Prosperous China Mixed Equ..	Close	Oilfield Services/Equipment	0.00%	-8.70%
China International Excellence Manufacturing F..		Semiconductors	3.17%	-7.98%
China AMC ChiNext 2 Year Regularly Open Hybri..	Close	Internet Software/Services	0.00%	-7.80%
Jih Sun China Strategy A Share Fund	Close	Agricultural Commodities/Mi..	0.00%	-7.77%
Yinhua China Dream 30 Equity Fund	Close	Chemicals: Specialty	0.00%	-7.70%
Fuh Hwa China New Economy A Shares Equity ..		Beverages: Alcoholic	2.13%	-7.68%
Mega China A Share Equity Fund		Banks	4.17%	-7.22%
New China Xindongli Flexible Mixed Fund		Other Metals/Minerals	0.03%	-7.21%
China International Huixuan Growth Stock Fund		Motor Vehicles	2.36%	-7.09%
Fuh Hwa China New Economy A Shares Equity ..	Close	Agricultural Commodities/Mi..	0.00%	-7.04%
Hua Nan China A Share Equity Fund		Auto Parts: OEM	1.05%	-6.80%
China Southern Select Value Balanced Fund		Electrical Products	10.35%	-6.77%

## Largest Industry Level Fund Inflows, \$ 11/30/2022 - 5/31/2023

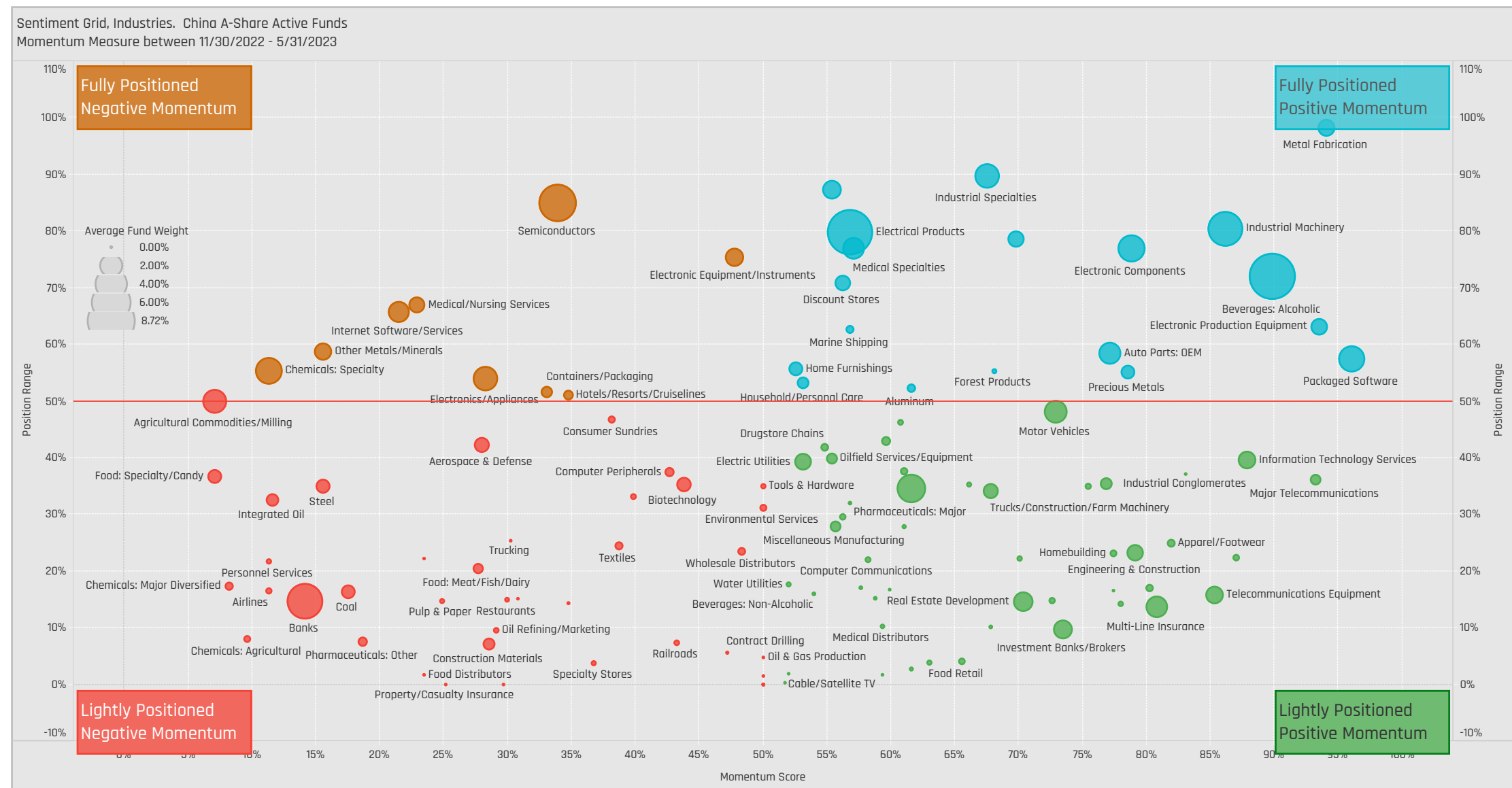
Fund Name	New or Closed	Industry	Fund AUM, \$	Fund Flows, \$
JPMorgan Funds - China A-Share Opportunities..		Beverages: Alcoholic	\$529M	\$439.3M
Rongtong China Wind No 1 Flexible Mixed Fund		Real Estate Development	\$124M	\$150.2M
First Seafont China Scarce Assets Flexible Hyb..		Beverages: Alcoholic	\$265M	\$128.5M
iShares IV Plc - MSCI China A UCITS ETF		Beverages: Alcoholic	\$289M	\$108.3M
JPMorgan Funds - China A-Share Opportunities..	New	Chemicals: Specialty	\$76M	\$104.3M
iShares IV Plc - MSCI China A UCITS ETF		Banks	\$289M	\$98.7M
China AMC Blue Chip Core Fund		Electrical Products	\$109M	\$94.9M
JPMorgan Funds - China A-Share Opportunities..		Auto Parts: OEM	\$209M	\$88.8M
JPMorgan Funds - China A-Share Opportunities..		Miscellaneous Manufacturing	\$94M	\$87.7M
iShares IV Plc - MSCI China A UCITS ETF		Electrical Products	\$183M	\$79.1M
JPMorgan Funds - China A-Share Opportunities..		Industrial Specialties	\$304M	\$76.9M
JPMorgan Funds - China A-Share Opportunities..		Electronic Equipment/Instru..	\$159M	\$76.4M
Schroder ISF - China A		Medical Specialties	\$224M	\$74.1M
JPMorgan Funds - China A-Share Opportunities..		Multi-Line Insurance	\$198M	\$68.5M
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Beverages: Alcoholic	\$131M	\$66.1M
Schroder ISF - China A		Industrial Machinery	\$372M	\$65.3M
New China Xindongli Flexible Mixed Fund		Semiconductors	\$59M	\$64.0M
Allianz Global Investors Fund - China A-Share		Oilfield Services/Equipment	\$85M	\$63.5M
Schroder ISF - China A		Other Metals/Minerals	\$109M	\$63.2M
China AMC Income Fund		Electrical Products	\$61M	\$62.3M
JPMorgan Funds - China A-Share Opportunities..	New	Airlines	\$54M	\$61.7M
Robeco Capital Gr. Fds. - Chinese A-Share Equit..	New	Packaged Software	\$57M	\$60.9M
First Seafont China Scarce Assets Flexible Hyb..		Packaged Software	\$64M	\$60.0M
China Southern Growth Pioneer Hybrid Fund		Semiconductors	\$135M	\$56.2M

## Largest Industry Level Fund Outflows, \$ 11/30/2022 - 5/31/2023

Fund Name	New or Closed	Industry	Fund AUM, \$	Fund Flows, \$
JPMorgan Funds - China A-Share Opportunities..		Electronics/Appliances	\$55M	(\$147.8M)
JPMorgan Funds - China A-Share Opportunities..		Packaged Software	\$389M	(\$126.7M)
JPMorgan Funds - China A-Share Opportunities..	Close	Real Estate Development		(\$114.9M)
China AMC Blue Chip Core Fund	Close	Aerospace & Defense		(\$90.2M)
First Seafont China Scarce Assets Flexible Hyb..		Electrical Products	\$72M	(\$90.0M)
New China Xindongli Flexible Mixed Fund		Chemicals: Specialty	\$11M	(\$74.2M)
Rongtong China Wind No 1 Flexible Mixed Fund		Semiconductors	\$0M	(\$74.0M)
China AMC Blue Chip Core Fund	Close	Multi-Line Insurance		(\$60.8M)
China Southern Growth Pioneer Hybrid Fund		Electrical Products	\$136M	(\$60.7M)
China Southern Growth Pioneer Hybrid Fund		Industrial Machinery	\$113M	(\$59.8M)
China AMC ChiNext 2 Year Regularly Open Hybri..		Electrical Products	\$5M	(\$55.9M)
China Universal Balanced Growth Mixed Fund		Beverages: Alcoholic	\$47M	(\$50.9M)
Schroder ISF - China A		Auto Parts: OEM	\$62M	(\$50.7M)
China AMC Blue Chip Core Fund	Close	Real Estate Development		(\$48.6M)
JPMorgan Funds - China A-Share Opportunities..		Food: Specialty/Candy	\$138M	(\$46.0M)
Robeco Capital Gr. Fds. - Chinese A-Share Equit..	Close	Agricultural Commodities/Mi..		(\$45.8M)
Huatai-PineBridge Prosperous China Mixed Equ..		Electrical Products	\$17M	(\$43.9M)
China AMC Dividend Fund		Industrial Machinery	\$12M	(\$43.8M)
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Banks	\$15M	(\$41.4M)
First Seafont China Scarce Assets Flexible Hyb..		Electronic Components	\$0M	(\$40.4M)
Allianz Global Investors Fund - China A-Share		Electronics/Appliances	\$134M	(\$40.0M)
Schroder ISF - China A		Home Furnishings	\$16M	(\$39.2M)
Rongtong China Wind No 1 Flexible Mixed Fund		Electronic Equipment/Instru..	\$9M	(\$38.3M)
China AMC Dividend Fund		Agricultural Commodities/Mi..	\$5M	(\$37.5M)

# 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 7/31/2015). 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 11/30/2022 and 5/31/2023, 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, \$
300750-CN	Contemporary Amperex Technology Co., Ltd...	80.58%	3.36%	0.72%	\$1,477.29M
600519-CN	Kweichow Moutai Co., Ltd. Class A	77.67%	4.39%	-1.18%	\$2,256.58M
601012-CN	LONGi Green Energy Technology Co., Ltd. Cla..	61.17%	0.98%	0.39%	\$544.31M
600036-CN	China Merchants Bank Co., Ltd. Class A	53.40%	1.88%	0.06%	\$1,078.41M
002594-CN	BYD Company Limited Class A	53.40%	1.47%	0.22%	\$382.29M
000858-CN	Wuliangye Yibin Co., Ltd. Class A	52.43%	1.26%	-0.44%	\$584.54M
601888-CN	China Tourism Group Duty Free Corporation ..	50.49%	0.86%	0.21%	\$412.14M
300760-CN	Shenzhen Mindray Bio-Medical Electronics C..	44.66%	1.22%	0.23%	\$645.06M
002475-CN	Luxshare Precision Industry Co. Ltd. Class A	44.66%	1.18%	0.65%	\$574.22M
601318-CN	Ping An Insurance (Group) Company of Chin..	42.72%	1.36%	-0.03%	\$979.48M
600309-CN	Wanhua Chemical Group Co. Ltd. Class A	42.72%	0.93%	0.22%	\$695.98M
603259-CN	WuXi AppTec Co., Ltd. Class A	41.75%	0.79%	0.34%	\$396.87M
000333-CN	Midea Group Co. Ltd. Class A	41.75%	1.15%	1.15%	\$635.45M
300124-CN	Shenzhen Inovance Technology Co., Ltd Clas..	39.81%	0.91%	0.48%	\$411.64M
300015-CN	Aier Eye Hospital Group Co., Ltd. Class A	39.81%	0.79%	0.27%	\$461.40M
300059-CN	East Money Information Co., Ltd Class A	38.83%	0.91%	0.31%	\$404.02M
002142-CN	Bank of Ningbo Co., Ltd. Class A	37.86%	0.85%	0.41%	\$607.25M
300274-CN	Sungrow Power Supply Co., Ltd. Class A	36.89%	0.98%	0.54%	\$320.27M
600887-CN	Inner Mongolia Yili Industrial Group Co., Ltd. ...	34.95%	0.82%	0.32%	\$459.09M
000568-CN	Luzhou Laojiao Company Limited Class A	34.95%	1.09%	0.27%	\$470.01M
600690-CN	Haier Smart Home Co., Ltd. Class A	31.07%	0.58%	0.21%	\$133.95M
600276-CN	Jiangsu Hengrui Pharmaceuticals Co., Ltd. Cl..	31.07%	0.68%	-0.11%	\$377.81M
600048-CN	Poly Developments & Holdings Group Co., Lt..	31.07%	0.58%	0.16%	\$316.47M
000001-CN	Ping An Bank Co. Ltd. Class A	31.07%	0.61%	0.00%	\$449.10M
300347-CN	Hangzhou Tigermed Consulting Co., Ltd. Cla..	30.10%	0.43%	0.35%	\$426.92M

## Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Value
China AMC Industry Select Fund	300724-CN	Shenzhen S.C New Energy Technology Corp. ...	11.50%
China AMC Growth Fund	300395-CN	Hubei Feilihua Quartz Glass Co Ltd Class A	11.39%
Goldman Sachs Funds IV - China A-Share Equity	002129-CN	Tianjin Zhonghuan Semiconductor Co., Ltd. Cl..	10.48%
China International Alpha Fund	002236-CN	Zhejiang Dahua Technology Co. Ltd. Class A	10.44%
China Southern Composition Select Fund	600519-CN	Kweichow Moutai Co., Ltd. Class A	10.26%
Value Partners Fund Series - China A-Share Select	600519-CN	Kweichow Moutai Co., Ltd. Class A	10.12%
First Seafont China Scarce Assets Flexible Hybrid Fund	600519-CN	Kweichow Moutai Co., Ltd. Class A	9.82%
New China Xindongli Flexible Mixed Fund	002594-CN	BYD Company Limited Class A	9.80%
Huatai-PineBridge Prosperous China Mixed Equity Fund	002865-CN	Hainan Drinda Automotive Trim Co., Ltd. Clas..	9.79%
UBS (Lux) Investment SICAV - China A Opportunity (USD)	000538-CN	Yunnan Baiyao Group Co. Ltd. Class A	9.77%
UBS (CAY) China A Opportunity Fund	600519-CN	Kweichow Moutai Co., Ltd. Class A	9.74%
Great Wall Made In China Flexible Hybrid Fund	300274-CN	Sungrow Power Supply Co., Ltd. Class A	9.68%
First Seafont China Scarce Assets Flexible Hybrid Fund	300750-CN	Contemporary Amperex Technology Co., Ltd. ...	9.63%
China AMC Blue Chip Core Fund	300750-CN	Contemporary Amperex Technology Co., Ltd. ...	9.42%
New China Xindongli Flexible Mixed Fund	300274-CN	Sungrow Power Supply Co., Ltd. Class A	9.37%
Hang Seng China A-Share Focus Fund	600519-CN	Kweichow Moutai Co., Ltd. Class A	9.30%
First Seafont China Scarce Assets Flexible Hybrid Fund	002594-CN	BYD Company Limited Class A	9.25%
UBS (CAY) China A Opportunity Fund	600036-CN	China Merchants Bank Co., Ltd. Class A	9.20%
Orient China Advantage Flexible Mixed Fund	002475-CN	Luxshare Precision Industry Co. Ltd. Class A	9.18%
China Post Trend Select Flexible Hybrid Fund	688639-CN	Anhui Huaheng Biotechnology Co., Ltd. Class ..	9.09%
China Post Trend Select Flexible Hybrid Fund	603565-CN	Shanghai Zhonggu Logistics Co. Ltd. Class A	9.08%
UBS (Lux) Investment SICAV - China A Opportunity (USD)	600519-CN	Kweichow Moutai Co., Ltd. Class A	9.07%
UBS (CAY) China A Opportunity Fund	000538-CN	Yunnan Baiyao Group Co. Ltd. Class A	9.07%
UBS (CAY) China A Opportunity Fund	600276-CN	Jiangsu Hengrui Pharmaceuticals Co., Ltd. Cl..	8.97%
Haitong China A-Share Investment Fund	000999-CN	China Resources Sanjiu Medical & Pharmace..	8.94%

## Aggregate Stock Holdings Data, Largest Overweight Holdings

Ticker	Stock Name	Vs Benchmark	Average Weight	Funds Invested %	Fund AUM, \$
000333-CN	Midea Group Co. Ltd. Class A	1.15%	1.15%	41.75%	\$635.45M
300750-CN	Contemporary Amperex Technology Co., Ltd...	0.72%	3.36%	80.58%	\$1,477.29M
002475-CN	Luxshare Precision Industry Co. Ltd. Class A	0.65%	1.18%	44.66%	\$574.22M
300274-CN	Sungrow Power Supply Co., Ltd. Class A	0.54%	0.98%	36.89%	\$320.27M
002271-CN	Beijing Oriental Yuhong Waterproof Technol..	0.50%	0.50%	30.10%	\$285.05M
300124-CN	Shenzhen Inovance Technology Co., Ltd Clas..	0.48%	0.91%	39.81%	\$411.64M
700-HK	Tencent Holdings Ltd.	0.45%	0.45%	14.56%	\$145.22M
002142-CN	Bank of Ningbo Co., Ltd. Class A	0.41%	0.85%	37.86%	\$607.25M
601012-CN	LONGi Green Energy Technology Co., Ltd. Cla..	0.39%	0.98%	61.17%	\$544.31M
002179-CN	AVIC Jonhon Opnronic Technology Co., Ltd. Cl..	0.38%	0.38%	18.45%	\$121.68M

## Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
JPMorgan Funds - China A-Share Opportunities Fund	600519-CN	Kweichow Moutai Co., Ltd. Class A	\$357M
Aberdeen Std. SICAV I - China A Share Equity Fund	600519-CN	Kweichow Moutai Co., Ltd. Class A	\$251M
Schroder ISF - China A	300308-CN	Zhongji Innolight Co., Ltd. Class A	\$224M
Schroder ISF - China A	601318-CN	Ping An Insurance (Group) Company of China..	\$205M
Allianz Global Investors Fund - China A-Share	600519-CN	Kweichow Moutai Co., Ltd. Class A	\$193M
Allianz Global Investors Fund - China A-Share	600030-CN	CITIC Securities Co. Ltd. Class A	\$185M
JPMorgan Funds - China A-Share Opportunities Fund	601318-CN	Ping An Insurance (Group) Company of China..	\$179M
UBS (Lux) Investment SICAV - China A Opportunity (USD)	000538-CN	Yunnan Baiyao Group Co. Ltd. Class A	\$169M
UBS (Lux) Investment SICAV - China A Opportunity (USD)	600519-CN	Kweichow Moutai Co., Ltd. Class A	\$157M
iShares IV Plc - MSCI China A UCITS ETF	600519-CN	Kweichow Moutai Co., Ltd. Class A	\$154M
UBS (Lux) Investment SICAV - China A Opportunity (USD)	600036-CN	China Merchants Bank Co., Ltd. Class A	\$152M
Schroder ISF - China A	3968-HK	China Merchants Bank Co., Ltd. Class H	\$147M
Allianz Global Investors Fund - China A-Share	300750-CN	Contemporary Amperex Technology Co., Ltd. ...	\$144M
China Universal Value Selection Hybrid Fund	600036-CN	China Merchants Bank Co., Ltd. Class A	\$136M
JPMorgan Funds - China A-Share Opportunities Fund	600036-CN	China Merchants Bank Co., Ltd. Class A	\$133M
JPMorgan Funds - China A-Share Opportunities Fund	600900-CN	China Yangtze Power Co., Ltd. Class A	\$132M
JPMorgan Funds - China A-Share Opportunities Fund	000568-CN	Luzhou Laojiao Company Limited Class A	\$131M
Aberdeen Std. SICAV I - China A Share Equity Fund	300750-CN	Contemporary Amperex Technology Co., Ltd. ...	\$127M
Schroder ISF - China A	000333-CN	Midea Group Co. Ltd. Class A	\$123M
JPMorgan Funds - China A-Share Opportunities Fund	600309-CN	Wanhua Chemical Group Co. Ltd. Class A	\$122M
JPMorgan Funds - China A-Share Opportunities Fund	300750-CN	Contemporary Amperex Technology Co., Ltd. ...	\$118M
JPMorgan Funds - China A-Share Opportunities Fund	300750-CN	Shenzhen Mindray Bio-Medical Electronics Co..	\$117M
Allianz Global Investors Fund - China A-Share	601318-CN	Ping An Insurance (Group) Company of China..	\$116M
Allianz Global Investors Fund - China A-Share	000333-CN	Midea Group Co. Ltd. Class A	\$116M

## Aggregate Stock Holdings Data, Largest Underweight Holdings

Ticker	Stock Name	Vs Benchmark	Average Weight	Funds Invested %	Fund AUM, \$
600519-CN	Kweichow Moutai Co., Ltd. Class A	-1.18%	4.39%	77.67%	\$2,256.58M
600900-CN	China Yangtze Power Co., Ltd. Class A	-0.90%	0.50%	22.33%	\$341.87M
601288-CN	Agricultural Bank of China Limited Class A	-0.75%	0.07%	3.88%	\$38.21M
601398-CN	Industrial and Commercial Bank of China Li..	-0.63%	0.20%	7.77%	\$53.29M
601328-CN	Bank of Communications Co., Ltd. Class A	-0.58%	0.05%	3.88%	\$20.51M
600000-CN	Shanghai Pudong Development Bank Co., Lt..	-0.58%	0.01%	2.91%	\$18.05M
601166-CN	Industrial Bank Co., Ltd. Class A	-0.52%	0.42%	19.42%	\$205.42M
600028-CN	China Petroleum & Chemical Corporation Cl..	-0.50%	0.06%	6.80%	\$35.32M
601138-CN	Foxconn Industrial Internet Co., Ltd. Class A	-0.47%	0.02%	1.94%	\$34.30M
603288-CN	Foshan Haitian Flavouring & Food Co., Ltd. C..	-0.46%	0.18%	14.56%	\$185.43M

# Stock Holdings Activity

## Aggregate Stock Holdings Changes - Largest Increases in Funds Invested %, 11/30/2022 - 5/31/2023

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Average Wgt vs Benchmark Δ	Fund Flows, \$
301366-CN	Shenzhen Edadac Technology Co. Ltd. Class A	18.45%	0.00%	0.00%	\$0.08M
301363-CN	Mehow Innovative Ltd. Class A	18.45%	0.00%	0.00%	\$1.05M
301327-CN	Shenzhen Hello Tech Energy Co., Ltd. Class A	18.45%	0.01%	0.01%	\$3.38M
301319-CN	Shenzhen Vital New Material Co. Ltd. Class A	18.45%	0.00%	0.00%	\$0.02M
301309-CN	Zhejiang Wandekai Fluid Equipment Technol..	16.50%	0.00%	0.00%	\$0.01M
301283-CN	Focus Hotmelt Company Ltd. Class A	16.50%	0.01%	0.01%	\$1.82M
301391-CN	Colorlight Cloud Tech Ltd. Class A	15.53%	0.00%	0.00%	\$0.19M
301306-CN	Xi'an Xice Testing Technology Co., Ltd. Class ..	15.53%	0.00%	0.00%	\$0.04M
301365-CN	Matrix Design Co., Ltd. Class A	14.56%	0.00%	0.00%	\$0.10M
301280-CN	Zhejiang Zuch Technology Co., Ltd. Class A	14.56%	0.00%	0.00%	\$0.11M
301165-CN	Ruijie Networks Co., Ltd. Class A	14.56%	0.00%	0.00%	\$0.27M
001301-CN	Shijiazhuang Shangtai Technology Co., Ltd. ..	14.56%	0.00%	0.00%	\$0.12M
301379-CN	Techshine Electronics Co. Ltd. Class A	13.59%	0.00%	0.00%	\$0.04M
301195-CN	Nanjing Bestway Intelligent Control Technol..	13.59%	0.00%	0.00%	\$0.11M
301176-CN	Ganzhou Yihao New Materials Co., Ltd. Class..	13.59%	0.00%	0.00%	\$0.02M
301095-CN	Semtronix Corp. Class A	13.59%	0.02%	0.02%	\$2.60M
301377-CN	Guangdong Dtech Technology Co., Ltd. Class..	12.62%	0.01%	0.01%	\$1.15M
301267-CN	Huaxia Eye Hospital Group Co., Ltd.	12.62%	0.00%	0.00%	\$0.77M
301388-CN	Xinling Electrical Co., Ltd. Class A	11.65%	0.00%	0.00%	\$0.02M
301349-CN	Liaoning Xinde New Material Technology Co. ..	11.65%	0.00%	0.00%	\$0.03M
301338-CN	GKG Precision Machine Co., Ltd. Class A	11.65%	0.00%	0.00%	\$0.02M
301318-CN	ValueHD Corp. Class A	11.65%	0.00%	0.00%	\$0.01M
301313-CN	Guangzhou Frontop Digital Creative Technol..	11.65%	0.00%	0.00%	\$0.01M
301273-CN	Shanghai Rychen Technologies Co. Ltd. Clas..	11.65%	0.00%	0.00%	\$0.44M
301398-CN	Ningbo Sinyuan ZM Technology Co., Ltd. Cla..	10.68%	0.00%	0.00%	\$0.01M

## Aggregate Stock Holdings Changes - Largest Decreases in Funds Invested %, 11/30/2022 - 5/31/2023

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Average Wgt vs Benchmark Δ	Fund Flows, \$
002241-CN	GoerTek Inc. Class A	-17.48%	-0.15%	-0.15%	(\$112.27M)
001268-CN	Guangdong Yangshan United Precision Man..	-13.59%	0.00%	0.00%	(\$0.02M)
601089-CN	Beijing Winsunny Pharmaceutical Co., Ltd. Cl..	-13.59%	0.00%	0.00%	(\$0.06M)
002460-CN	Ganfeng Lithium Co., Ltd. Class A	-11.65%	-0.20%	-0.13%	(\$61.61M)
601012-CN	LONGi Green Energy Technology Co., Ltd. Cla..	-9.71%	-0.87%	-0.54%	(\$27.45M)
301109-CN	Hunan Junxin Environmental Protection Co., ..	-9.71%	0.00%	0.00%	(\$0.08M)
301196-CN	Xiamen Vake Mold & Plastic Engineering Co.,...	-8.74%	0.00%	0.00%	(\$0.02M)
600438-CN	Tongwei Co. Ltd. Class A	-8.74%	-0.34%	-0.24%	(\$164.02M)
600941-CN	China Mobile Limited Class A	-8.74%	-0.01%	-0.01%	(\$7.69M)
301123-CN	Yidong Electronics Technology Co., Ltd. Class..	-8.74%	0.00%	0.00%	(\$0.02M)
301181-CN	Jiangyin PIVOT Automotive Products Co. Ltd...	-7.77%	0.00%	0.00%	(\$0.01M)
301103-CN	Liaoning He Eye Hospital Group Co., Ltd. Cla..	-7.77%	0.00%	0.00%	(\$0.04M)
301135-CN	Guangdong Real-Design Intelligent Technolo..	-7.77%	0.00%	0.00%	(\$0.01M)
301219-CN	Ganzhou Teng Yuan Cobalt New Material Co...	-7.77%	0.00%	0.00%	(\$0.04M)
603659-CN	Shanghai Putailai New Energy Technology C..	-7.77%	0.01%	0.02%	(\$31.11M)
002812-CN	Yunnan Energy New Material Co., Ltd. Class A	-6.80%	-0.17%	-0.10%	(\$42.86M)
300059-CN	East Money Information Co., Ltd Class A	-6.80%	-0.35%	-0.30%	(\$91.89M)
002013-CN	AVIC Electromechanical Systems Co., Ltd. Cla..	-6.80%	-0.07%	0.05%	(\$33.93M)
300171-CN	Tofflon Science and Technology Group Co., L..	-6.80%	-0.05%	-0.05%	(\$20.21M)
300763-CN	Ginlong Technologies Co., Ltd. Class A	-6.80%	-0.14%	-0.06%	(\$68.44M)
301116-CN	Jiangsu Yike Food Group Co. Ltd. Class A	-6.80%	0.00%	0.00%	(\$0.01M)
301117-CN	Jiayuan Science And Technology Co., Ltd. Cl..	-6.80%	0.00%	0.00%	(\$1.09M)
301148-CN	Xiamen Jiarong Technology Co. Ltd. Class A	-6.80%	0.00%	0.00%	(\$0.01M)
301207-CN	Hualan Biological Bacterin Inc. Class A	-6.80%	0.00%	0.00%	(\$0.03M)
301212-CN	Zhejiang Realsun Chemical Co., Ltd. Class A	-6.80%	0.00%	0.00%	(\$0.01M)

## Largest Fund Level Changes in Stock Weight, %, 11/30/2022 - 5/31/2023

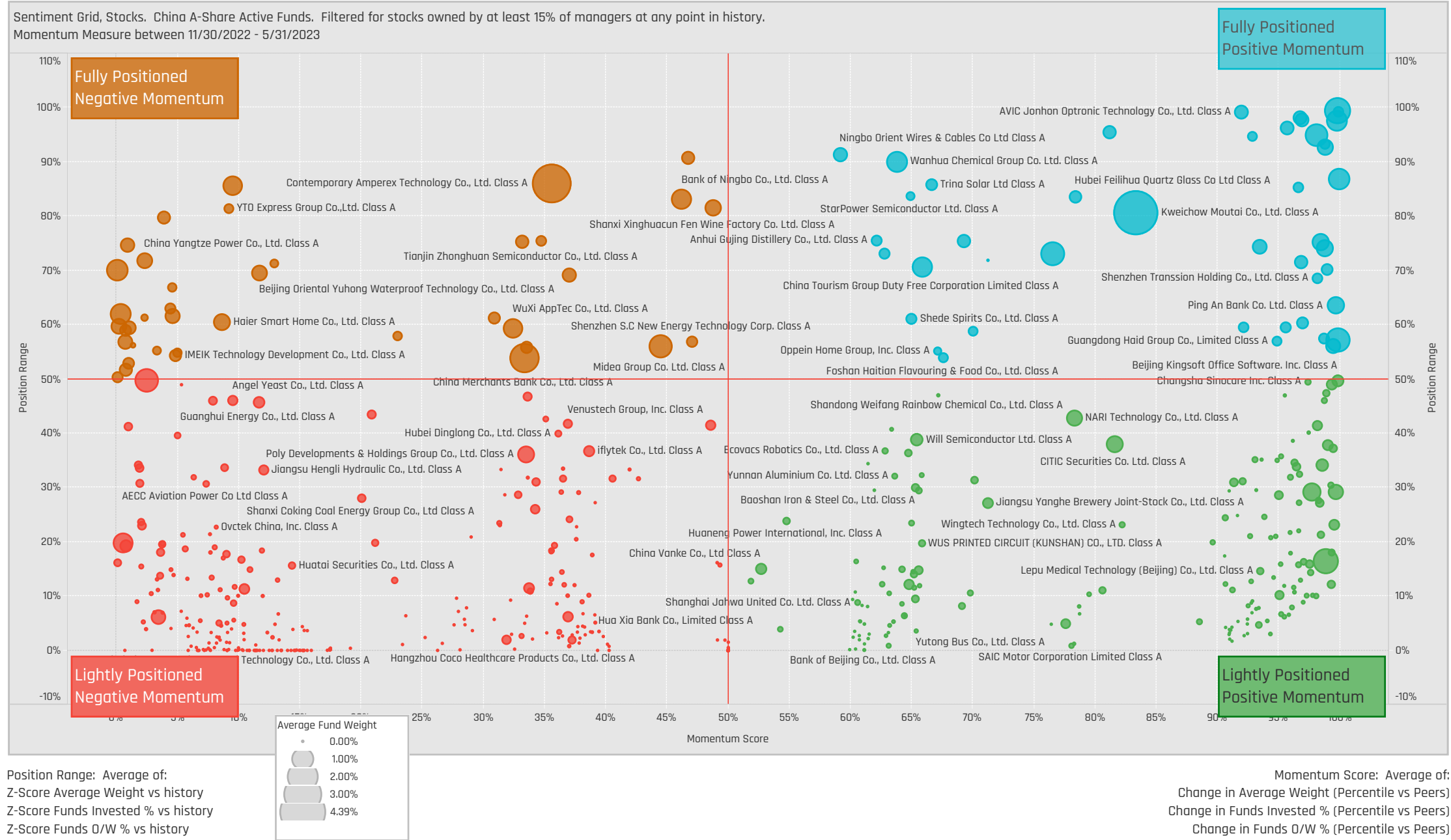
Fund Name	Ticker	Stock Name	New or Close..	Weight Change
China AMC Blue Chip Core Fund	300750-CN	Contemporary Amperex Tec..	New	9.42%
New China Xindangli Flexible Mixed Fund	300274-CN	Sungrow Power Supply Co...	New	9.37%
Huatai-PineBridge Prosperous China Mixed Equity ..	688390-CN	Jiangsu Goodwe Power Su...	New	8.90%
Rongtong China Wind No 1 Flexible Mixed Fund	001979-CN	China Merchants Shekou In..	New	8.83%
Rongtong China Wind No 1 Flexible Mixed Fund	002244-CN	Hangzhou Binjiang Real Est..	New	8.63%
Rongtong China Wind No 1 Flexible Mixed Fund	600325-CN	Huafa Industrial Co., Ltd. Zh..	New	8.26%
Rongtong China Wind No 1 Flexible Mixed Fund	300124-CN	Shenzhen Inovance Technol..	New	8.02%
China AMC Blue Chip Core Fund	300037-CN	Shenzhen Capchem Techno..	New	7.87%
First Seafront China Scarce Assets Flexible Hybrid ..	601689-CN	Ningbo Tuopu Group Co., Lt..	New	7.38%
Yinhua China Dream 30 Equity Fund	300750-CN	Contemporary Amperex Tec..	New	7.15%
Huatai-PineBridge Prosperous China Mixed Equity ..	688700-CN	Kunshan Dongwei Technolo..	New	7.06%
Huatai-PineBridge Prosperous China Mixed Equity ..	600199-CN	Anhui Golden Seed Winery ..	New	7.04%
Yinhua China Dream 30 Equity Fund	605499-CN	Eastroc Beverage (Group) C..	Close	-5.94%
Hua Nan China A Share Equity Fund	600019-CN	Baoshan Iron & Steel Co., L..	Close	-5.98%
China Post Trend Select Flexible Hybrid Fund	688036-CN	Shenzhen Transsion Haldin..	Close	-5.98%
China Southern Growth Pioneer Hybrid Fund	300014-CN	EVE Energy Co. Ltd. Class A	Close	-6.14%
Hua Nan China A Share Equity Fund	001979-CN	China Merchants Shekou In..	Close	-6.21%
First Seafront China Scarce Assets Flexible Hybrid ..	300014-CN	EVE Energy Co. Ltd. Class A	Close	-6.23%
Rongtong China Wind No 1 Flexible Mixed Fund	688599-CN	Trina Solar Ltd Class A	Close	-6.50%
Rongtong China Wind No 1 Flexible Mixed Fund	300763-CN	Ginlong Technologies Co., Lt..	Close	-6.60%
Hua Nan China A Share Equity Fund	601689-CN	Ningbo Tuopu Group Co., Lt..	Close	-6.80%
China AMC Blue Chip Core Fund	601601-CN	China Pacific Insurance (Gro..	Close	-6.99%
China AMC ChiNext 2 Year Regularly Open Hybrid F..	300750-CN	Contemporary Amperex Tec..	Close	-7.29%
Huatai-PineBridge Prosperous China Mixed Equity ..	688599-CN	Trina Solar Ltd Class A	Close	-8.70%

## Largest Fund Level Stock Inflows/Outflows, \$, 11/30/2022 - 5/31/2023

Fund Name	Ticker	Stock Name	New or Close..	Inflow/Outflow
JPMorgan Funds - China A-Share Opportunities Fu..	600519-CN	Kweichow Moutai Co., Ltd. C..		\$283M
Schroder ISF - China A	3968-HK	China Merchants Bank Co., L..	New	\$205M
JPMorgan Funds - China A-Share Opportunities Fu..	000568-CN	Luzhou Laojiao Company Li..	New	\$166M
JPMorgan Funds - China A-Share Opportunities Fu..	601689-CN	Ningbo Tuopu Group Co., Ltd..	New	\$112M
JPMorgan Funds - China A-Share Opportunities Fu..	300896-CN	IMEIK Technology Developm..	New	\$104M
JPMorgan Funds - China A-Share Opportunities Fu..	002027-CN	Focus Media Information Te..		\$88M
JPMorgan Funds - China A-Share Opportunities Fu..	603806-CN	HANGZHOU FIRST APPLIED M..	New	\$73M
JPMorgan Funds - China A-Share Opportunities Fu..	002714-CN	Muyuan Foods Co., Ltd. Clas..	New	\$72M
Allianz Global Investors Fund - China A-Share	688599-CN	Trina Solar Ltd Class A	New	\$65M
First Seafront China Scarce Assets Flexible Hybrid ..	601689-CN	Ningbo Tuopu Group Co., Ltd..	New	\$63M
JPMorgan Funds - China A-Share Opportunities Fu..	601021-CN	Spring Airlines Co., Ltd. Clas..	New	\$62M
iShares IV Plc - MSCI China A UCITS ETF	600519-CN	Kweichow Moutai Co., Ltd. C..		\$54M
Allianz Global Investors Fund - China A-Share	688223-CN	Jinko Solar Co., Ltd. Class A	Close	(\$55M)
First Seafront China Scarce Assets Flexible Hybrid ..	300014-CN	EVE Energy Co. Ltd. Class A	Close	(\$55M)
JPMorgan Funds - China A-Share Opportunities Fu..	600048-CN	Poly Developments & Holdin..	Close	(\$57M)
JPMorgan Funds - China A-Share Opportunities Fu..	000002-CN	China Vanke Co., Ltd Class A	Close	(\$58M)
JPMorgan Funds - China A-Share Opportunities Fu..	300274-CN	Sungrow Power Supply Co., ..	Close	(\$58M)
China Southern Growth Pioneer Hybrid Fund	300014-CN	EVE Energy Co. Ltd. Class A	Close	(\$60M)
Schroder ISF - China A	601100-CN	Jiangsu Hengli Hydraulic Co...	Close	(\$65M)
JPMorgan Funds - China A-Share Opportunities Fu..	600438-CN	Tongwei Co. Ltd. Class A	Close	(\$77M)
JPMorgan Funds - China A-Share Opportunities Fu..	688111-CN	Beijing Kingsoft Office Soft..		(\$78M)
JPMorgan Funds - China A-Share Opportunities Fu..	300750-CN	Contemporary Amperex Tec..		(\$100M)
JPMorgan Funds - China A-Share Opportunities Fu..	000333-CN	Midea Group Co. Ltd. Class A	Close	(\$132M)
Schroder ISF - China A	600036-CN	China Merchants Bank Co., L..	Close	(\$191M)

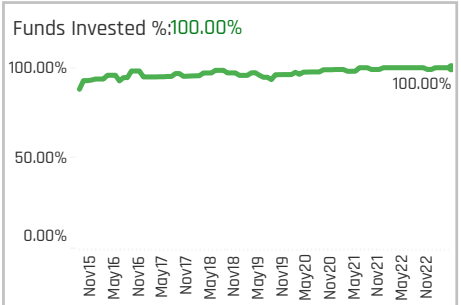
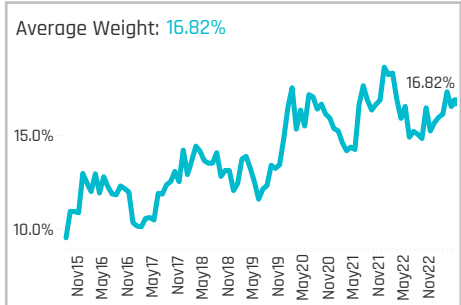
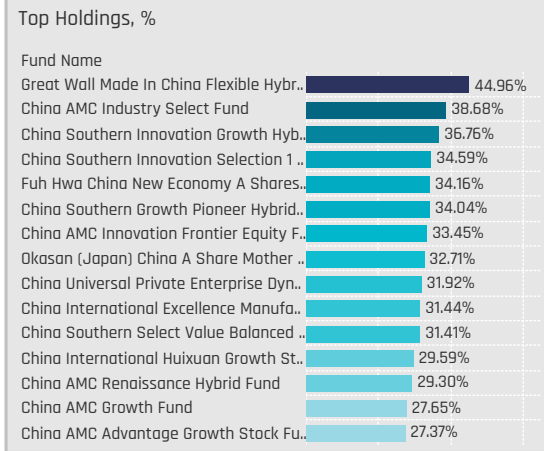
# Stock Sentiment Grid

We combine the latest stock positioning, long-term positioning and short-term fund activity in the 'Sentiment Grid', below. The Y-Axis measures where today's ownership levels in each stock sit relative to the long-term range. We calculate the Z-Score of today's average weight, funds invested % and funds O/W %, relative to all monthly observations in our fund history (going back to 7/31/2015). 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 11/30/2022 and 5/31/2023, 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.



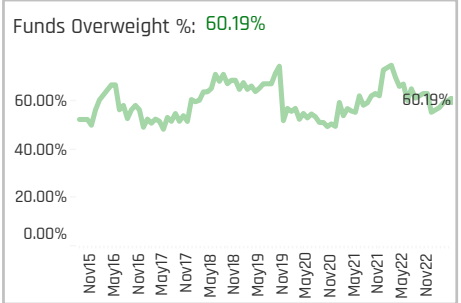
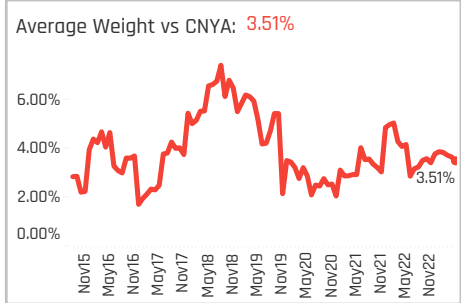
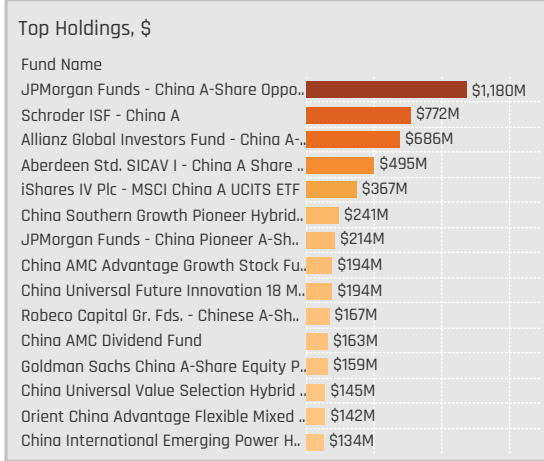


# Sector Profiles



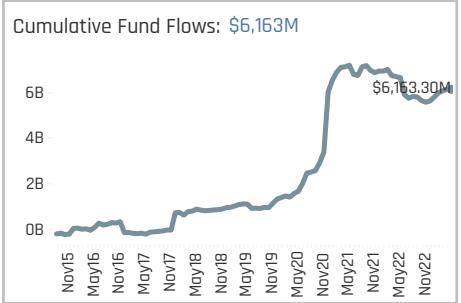
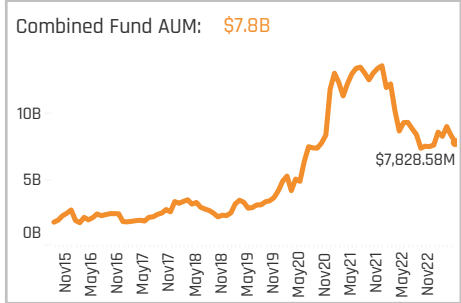
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
601012-CN	LONGI Green Energy Technolo..	61.17%	0.98%	0.39%	\$544M
002475-CN	Luxshare Precision Industry C..	44.66%	1.18%	0.65%	\$574M
600570-CN	Hundsun Technologies Inc. Cl..	27.18%	0.60%	0.38%	\$346M
002371-CN	NAURA Technology Group Co ..	24.27%	0.45%	0.02%	\$220M
603501-CN	Will Semiconductor Ltd. Class..	23.30%	0.30%	-0.02%	\$91M
300450-CN	Wuxi Lead Intelligent Equipm..	23.30%	0.37%	0.37%	\$130M
002410-CN	Glodon Company Limited Clas..	23.30%	0.35%	0.35%	\$216M
603806-CN	HANGZHOU FIRST APPLIED MA..	19.42%	0.23%	0.07%	\$124M
688008-CN	Montage Technology Co., Ltd. ..	18.45%	0.20%	0.01%	\$226M
301366-CN	Shenzhen Edadac Technology..	18.45%	0.00%	0.00%	\$0M
300316-CN	Zhejiang Jingsheng Mechanic..	18.45%	0.38%	0.13%	\$233M
002179-CN	AVIC Jonhan Optronic Technol..	18.45%	0.38%	0.38%	\$122M
002049-CN	Unigroup Guoxin Microelectro..	18.45%	0.16%	-0.05%	\$81M
301139-CN	Wintao Communications Co., ..	17.48%	0.00%	0.00%	\$0M
600588-CN	Yonyou Network Technology ..	16.50%	0.21%	0.02%	\$121M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Percentage
China AMC Industry Select Fund	300724-CN	Shenzhen S.C New En..	11.50%
China AMC Growth Fund	300395-CN	Hubei Feilihua Quartz ..	11.39%
Goldman Sachs Funds IV - China A-Sha..	002129-CN	Tianjin Zhonghuan Se..	10.48%
China International Alpha Fund	002236-CN	Zhejiang Dahua Techn..	10.44%
Orient China Advantage Flexible Mixed ..	002475-CN	Luxshare Precision Ind..	9.18%
Huatai-PineBridge Prosperous China M..	688390-CN	Jiangsu Goodwe Pow..	8.90%
China International Alpha Fund	002475-CN	Luxshare Precision Ind..	8.74%
Yinhua China Dream 30 Equity Fund	600570-CN	Hundsun Technologies..	8.01%
Great Wall Made In China Flexible Hybr..	002129-CN	Tianjin Zhonghuan Se..	8.00%
China AMC Growth Fund	300593-CN	Suplet Power Co. Ltd. ..	7.63%
China AMC Renaissance Hybrid Fund	002475-CN	Luxshare Precision Ind..	7.43%
Fullgoal Beautiful China Balanced Fund	002415-CN	Hangzhou Hikvision Di..	6.83%
China Southern Innovation Selection 1 ..	688232-CN	Guotai Epint Softwar..	6.81%
Metzler Intl. Invt. Plc - China A Share ..	002371-CN	NAURA Technology Gr..	6.81%
China Southern Select Value Balanced ..	000063-CN	ZTE Corporation Class..	6.31%



### Aggregate Industry Holdings: [Ave Wgt] / [vs CNYA] / [Funds Invested]

Industry	Ave Wgt	[vs CNYA]	[Funds Invested]
Semiconductors	4.62%	0.77%	98.06%
Electronic Components	2.72%		
Packaged Software	2.48%	0.44%	76.70%
Industrial Machinery	1.47%	0.42%	55.34%
Telecommunications Equipm..	1.14%	-0.53%	51.46%
Information Technology Ser..	1.14%	0.46%	60.19%
Electronic Production Equip..	0.95%	0.58%	50.49%
Electronic Equipment/Instru..	0.84%	-0.04%	55.34%
Aerospace & Defense	0.38%	0.38%	18.45%
Electrical Products	0.26%	0.03%	24.27%
Computer Peripherals	0.19%	-0.13%	16.50%
Internet Retail	0.16%	0.10%	11.65%
Computer Processing Hardw..	0.12%	-0.17%	14.56%
Computer Communications	0.09%	0.09%	7.77%
Industrial Specialties	0.07%	-0.08%	4.85%

### Top Industry Holdings, %

Fund Name	Industry	Percentage
Great Wall Made In China Flexible Hybr..	Semiconductors	19.03%
Fuh Hwa China New Economy A Shares..	Semiconductors	17.55%
Okasan (Japan) China A Share Mother ..	Semiconductors	15.99%
China AMC Industry Select Fund	Semiconductors	14.71%
China Southern Growth Pioneer Hybrid..	Semiconductors	13.85%
China AMC Innovation Frontier Equity F..	Packaged Software	13.38%
Goldman Sachs Funds IV - China A-Sha..	Semiconductors	13.21%
China International Excellence Manufa..	Electronic Components	13.00%
China Southern Select Value Balanced ..	Telecommunications Equipm..	12.73%
China AMC Growth Fund	Semiconductors	12.37%
China International Huixuan Growth St..	Electronic Components	12.28%
Orient China Advantage Flexible Mixed ..	Electronic Components	12.07%
China International Alpha Fund	Telecommunications Equipm..	11.43%
JPMorgan Funds - China Pioneer A-Sh..	Packaged Software	11.12%
Invesco Funds - China A-Share Quality ..	Electronic Components	10.56%

### Top Stock Holdings, \$

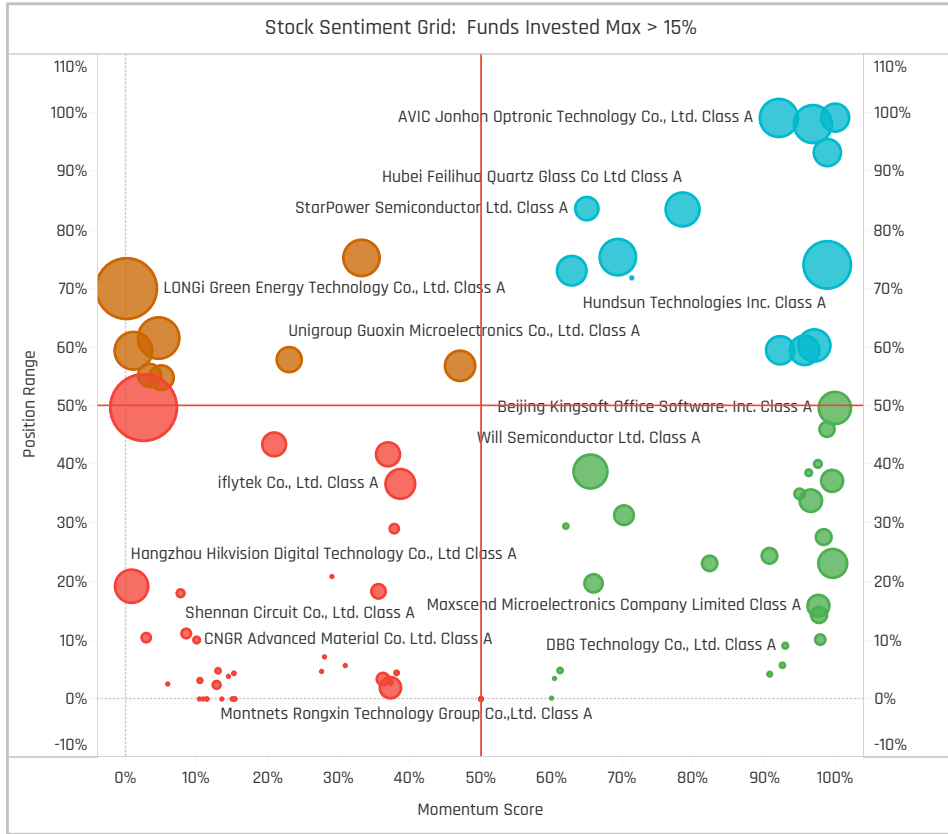
Fund Name	Ticker	Stock Name	Value
Schroder ISF - China A	300308-..	Zhongji Innolight Co., Lt..	\$224M
JPMorgan Funds - China A-Share Oppo..	688111-CN	Beijing Kingsoft Office S..	\$113M
JPMorgan Funds - China A-Share Oppo..	688008-..	Montage Technology Co., ..	\$107M
JPMorgan Funds - China A-Share Oppo..	300316-C..	Zhejiang Jingsheng Mec..	\$107M
JPMorgan Funds - China A-Share Oppo..	000725-C..	BOE Technology Group C..	\$104M
JPMorgan Funds - China A-Share Oppo..	600570-C..	Hundsun Technologies I..	\$101M
JPMorgan Funds - China A-Share Oppo..	601012-CN	LONGI Green Energy Tec..	\$97M
Allianz Global Investors Fund - China A-..	002475-C..	Luxshare Precision Indu..	\$94M
Aberdeen Std. SICAV I - China A Share ..	002410-C..	Glodon Company Limite..	\$93M
JPMorgan Funds - China A-Share Oppo..	600845-..	Shanghai Baosight Soft..	\$91M
Schroder ISF - China A	300033-..	Hithink RoyalFlush Infor..	\$87M
Allianz Global Investors Fund - China A-..	300316-C..	Zhejiang Jingsheng Mec..	\$83M
Aberdeen Std. SICAV I - China A Share ..	600570-C..	Hundsun Technologies I..	\$82M
China Universal Value Selection Hybrid ..	002475-C..	Luxshare Precision Indu..	\$81M
Allianz Global Investors Fund - China A-..	601012-CN	LONGI Green Energy Tec..	\$78M



### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Fuh Hwa China New Economy A ..		6.45%
BlackRock China A Opportunites..		18.74%
Huatai-PineBridge Prosperous C..		17.98%
New China Xindongli Flexible Mi..		13.53%
China Southern Innovation Sele..		13.34%
China Southern Innovation Gro..		12.16%
Jih Sun China Strategy A Share..		11.75%
Hartford Schroders China A Fund		-4.44%
China AMC ChiNext 2 Year Regul..		-4.98%
China AMC Industry Select Fund		-5.78%
Baillie Gifford China A Shares Fu..		-6.01%
Hua Nan China A Share Equity F..		-6.45%
China Universal Strategic Fund		-7.13%
Rongtong China Wind No 1 Flexi..		-18.78%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
1.55%	0.97%	\$565M	0.08%	-2.91%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
301366-CN	Shenzhen Edadac Technology ..	18.45%	0.00%	\$0M
301391-CN	Colorlight Cloud Tech Ltd. Clas..	15.53%	0.00%	\$0M
301280-CN	Zhejiang Zuch Technology Co., ..	14.56%	0.00%	\$0M
301165-CN	Ruijie Networks Co., Ltd. Class ..	14.56%	0.00%	\$0M
301379-CN	Techshine Electronics Co. Ltd. ..	13.59%	0.00%	\$0M
301195-CN	Nanjing Bestway Intelligent C..	13.59%	0.00%	\$0M
301176-CN	Ganzhou Yihao New Materials ..	13.59%	0.00%	\$0M
300814-CN	Shenzhen JOVE Enterprise Ltd..	-4.85%	0.00%	\$0M
301248-CN	Nexwise Intelligence China Ltd..	-5.83%	0.00%	\$0M
301110-CN	Qingmu Digital Technology Co....	-5.83%	0.00%	\$0M
002415-CN	Hangzhou Hikvision Digital Tec..	-5.83%	-0.10%	(\$38M)
002129-CN	Tianjin Zhonghuan Semicondu..	-5.83%	0.02%	(\$39M)
301123-CN	Yidong Electronics Technology ..	-8.74%	0.00%	\$0M
601012-CN	LONGi Green Energy Technolog..	-9.71%	-0.87%	(\$27M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
iShares IV Plc - MSCI China A U..		\$125M
Schroder ISF - China A		\$78M
China AMC Growth Fund		\$66M
China Southern Growth Pioneer..		\$62M
Fuh Hwa China New Economy A..		\$60M
Robeco Capital Gr. Fds. - Chines..		\$57M
Huatai-PineBridge Prosperous ..		\$50M
TD China Income & Growth Fund		(\$6M)
China Universal Balanced Grow..		(\$8M)
China Universal Advantage Sel..		(\$11M)
China Universal Strategic Fund		(\$12M)
China AMC Blue Chip Core Fund		(\$19M)
Rongtong China Wind No 1 Flexi..		(\$77M)
China AMC ChiNext 2 Year Regul..		(\$82M)

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

Fund Name	Stock Name	New ..	Change
Huatai-PineBridge Prosperous Chi..	Jiangsu Goodwe Power S..	New	8.90%
China AMC Growth Fund	Hubei Feilihua Quartz Gla..		6.82%
China Southern Select Value Bala..	ZTE Corporation Class A	New	6.31%
China AMC Growth Fund	Suplet Power Co. Ltd. Cla..		5.98%
First Seafront China Scarce Assets..	Hundsun Technologies In..	New	5.69%
BlackRock China A Opportunites F..	Zhongji Innolight Co., Ltd..		5.27%
China AMC ChiNext 2 Year Regular..	Wuhan Jingce Electronic ..	New	4.88%
Jih Sun China Strategy A Share F..	LONGi Green Energy Tech..	Close	-4.25%
Hua Nan China A Share Equity Fun..	E Ink Holdings Inc.	Close	-4.29%
First Seafront China Scarce Assets..	Xiamen Faratronic Co. Lt..	Close	-4.77%
China International Huixuan Growt..	LONGi Green Energy Tech..	Close	-5.13%
China Southern Innovation Growt..	LONGi Green Energy Tech..	Close	-5.20%
China Southern Select Value Bala..	LONGi Green Energy Tech..	Close	-5.39%
China International Excellence Ma..	LONGi Green Energy Tech..	Close	-5.63%

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

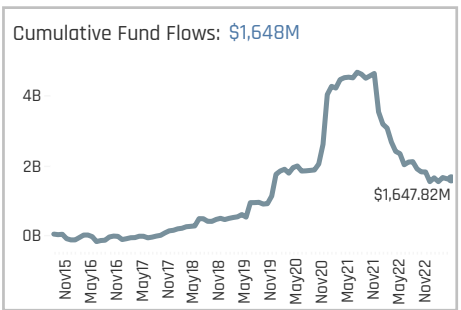
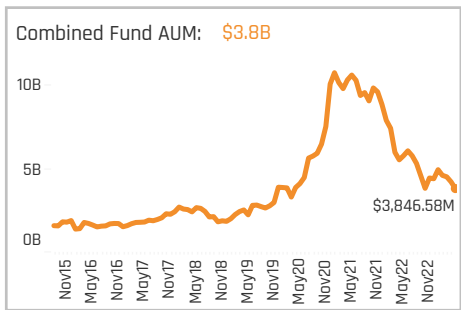
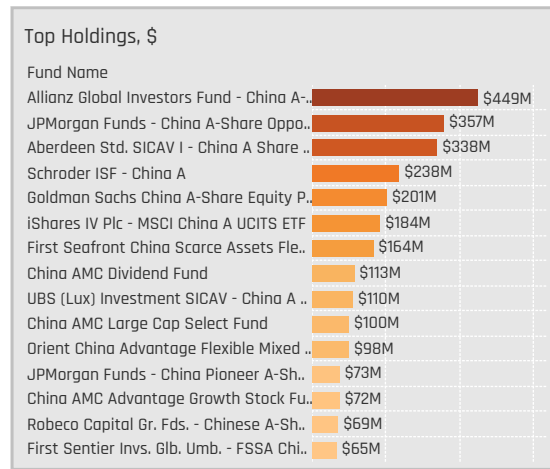
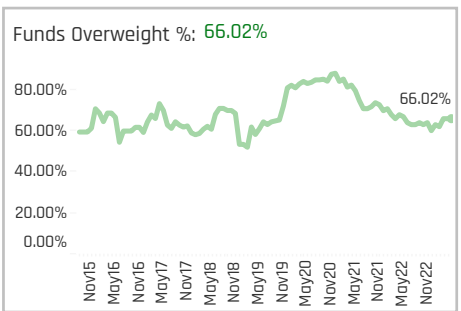
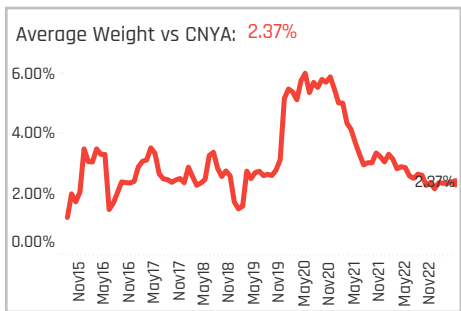
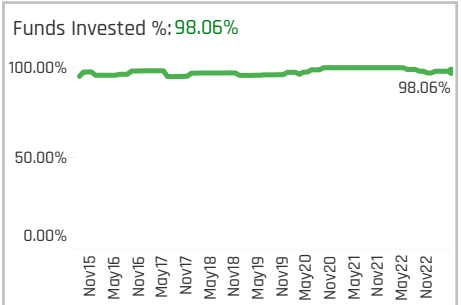
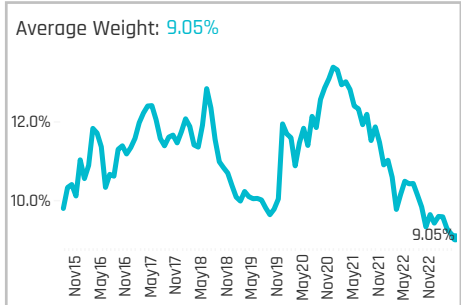
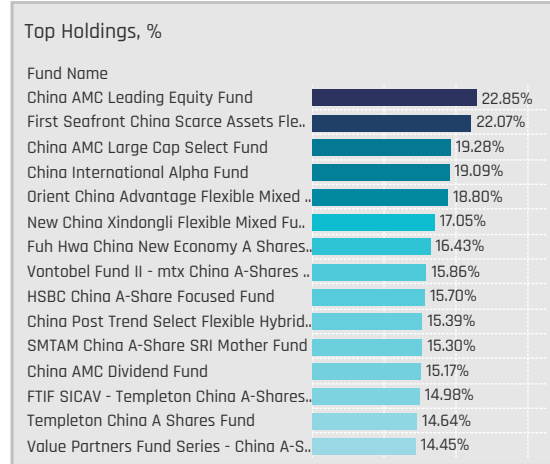
Industry	Invested Δ	Ave Wgt Δ	Fund Flows, \$
Telecommunications Equipm..	3.59%	0.38%	\$54M
Electronic Production Equip..	8.74%	0.29%	\$122M
Computer Processing Hardw..	8.74%	0.09%	\$22M
Packaged Software	6.80%		\$90M
Information Technology Ser..	5.83%	0.36%	\$81M
Computer Peripherals	4.85%	-0.02%	(\$5M)
Electronic Components	4.85%	0.12%	(\$29M)
Movies/Entertainment	-0.97%	0.00%	\$0M
Miscellaneous Manufacturing	-0.97%	0.00%	\$0M
Engineering & Construction	-0.97%	0.00%	\$0M
Chemicals: Specialty	-0.97%	-0.01%	(\$3M)
Miscellaneous Commercial S..	-0.97%	-0.02%	(\$8M)
Industrial Machinery	-2.91%	0.10%	(\$50M)
Data Processing Services	-6.80%	0.02%	\$0M

### Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
China Southern Select Value Balanc..		Telecommunications Equipm..	11.35%
Fuh Hwa China New Economy A Sha..		Semiconductors	9.84%
New China Xindongli Flexible Mixed ..		Semiconductors	9.79%
Huatai-PineBridge Prosperous Chin..	New	Electronic Equipment/Instru..	8.90%
First Seafront China Scarce Assets ..		Packaged Software	8.55%
China AMC Growth Fund		Electronic Production Equip..	8.18%
BlackRock China A Opportunites Fu..		Semiconductors	8.06%
Hua Nan China A Share Equity Fund	Close	Computer Peripherals	-4.29%
China Southern Select Value Balanc..		Semiconductors	-4.56%
China AMC ChiNext 2 Year Regularly..		Semiconductors	-4.63%
First Seafront China Scarce Assets ..		Electronic Components	-4.77%
China International Huixuan Growt..		Semiconductors	-5.65%
China International Excellence Man..		Semiconductors	-7.79%
Rongtong China Wind No 1 Flexible ..		Semiconductors	-10.20%

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

Fund Name	Stock Name	New..	Flow
JPMorgan Funds - China A-Share O..	HANGZHOU FIRST APPLIE..	New	\$73M
JPMorgan Funds - China A-Share O..	Zhejiang Jingsheng Mech..		\$50M
Schroder ISF - China A	Wuxi Lead Intelligent Eq..	New	\$48M
JPMorgan Funds - China A-Share O..	Montage Technology Co., ..		\$46M
JPMorgan Funds - China A-Share O..	BOE Technology Group C..		\$44M
First Seafront China Scarce Assets ..	Hundsun Technologies In..	New	\$41M
China AMC Growth Fund	Suplet Power Co. Ltd. Cla..		\$35M
JPMorgan Funds - China A-Share O..	ZW Soft Co., Ltd. Class A	Close	(\$32M)
China Southern Growth Pioneer Hy..	Luxshare Precision Indus..	Close	(\$34M)
China Southern Growth Pioneer Hy..	GigaDevice Semiconduct..	Close	(\$34M)
First Seafront China Scarce Assets ..	Xiamen Faratronic Co. Lt..	Close	(\$40M)
JPMorgan Funds - China A-Share O..	Advanced Micro-Fabricati..		(\$43M)
Allianz Global Investors Fund - Chin..	Jinko Solar Co., Ltd. Clas..	Close	(\$55M)
JPMorgan Funds - China A-Share O..	Beijing Kingsoft Office So..		(\$78M)



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

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
002594-CN	BYD Company Limited Class A	53.40%	1.47%	0.22%	\$382M
601888-CN	China Tourism Group Duty Fre..	50.49%	0.86%	0.21%	\$412M
000333-CN	Midea Group Co. Ltd. Class A	41.75%	1.15%	1.15%	\$635M
600690-CN	Haier Smart Home Co., Ltd. Cl..	31.07%	0.58%	0.21%	\$134M
002920-CN	Huizhou Desay SV Automativ..	25.24%	0.40%	0.23%	\$203M
601689-CN	Ningbo Tuopu Group Co., Ltd. ..	18.45%	0.33%	0.16%	\$220M
600660-CN	Fuyao Glass Industry Group C..	17.48%	0.23%	0.05%	\$189M
601100-CN	Jiangsu Hengli Hydraulic Co., ..	14.56%	0.19%	-0.01%	\$135M
002241-CN	GoerTek Inc. Class A	14.56%	0.10%	-0.07%	\$29M
603833-CN	Oppein Home Group, Inc. Clas..	13.59%	0.11%	-0.02%	\$109M
600754-CN	Shanghai Jin Jiang Internatio..	13.59%	0.25%	0.13%	\$163M
603129-CN	Zhejiang CFMoto Power Co. Lt..	11.65%	0.11%	0.11%	\$31M
603899-CN	Shanghai M&G Stationery, Inc.	10.68%	0.15%	0.04%	\$117M
603816-CN	Jason Furniture (Hangzhou) C..	10.68%	0.09%	0.01%	\$61M
603486-CN	Ecovacs Robotics Co., Ltd. Cla..	10.68%	0.06%	-0.05%	\$28M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight (%)
New China Xindongli Flexible Mixed Fu..	002594-CN	BYD Company Limited..	9.80%
Huatai-PineBridge Prosperous China M..	002865-CN	Hainan Drinda Autom..	9.79%
First Seafront China Scarce Assets Fle..	002594-CN	BYD Company Limited..	9.25%
SMTAM China A-Share SRI Mother Fund	002594-CN	BYD Company Limited..	8.35%
China AMC Leading Equity Fund	601689-CN	Ningbo Tuopu Group C..	8.11%
Orient China Advantage Flexible Mixed ..	000333-CN	Midea Group Co. Ltd. ..	7.85%
Rongtong China Wind No 1 Flexible Mix..	601100-CN	Jiangsu Hengli Hydra..	7.44%
First Seafront China Scarce Assets Fle..	601689-CN	Ningbo Tuopu Group C..	7.38%
Okasan (Japan) China A Share Mother ..	002594-CN	BYD Company Limited..	7.34%
China AMC Large Cap Select Fund	601966-CN	Shandong Linglong Ty..	6.89%
China AMC Large Cap Select Fund	600690-CN	Haier Smart Home Co..	6.48%
China Southern Composition Select Fu..	601888-CN	China Tourism Group ..	6.15%
China Post Trend Select Flexible Hybrid..	002594-CN	BYD Company Limited..	5.97%
China Post Trend Select Flexible Hybrid..	600690-CN	Haier Smart Home Co..	5.94%
China AMC Leading Equity Fund	002920-CN	Huizhou Desay SV Aut..	5.91%

### Aggregate Industry Holdings: [Ave Wgt] / [vs CNYA] / [Funds Invested]

Industry	Ave Wgt (%)	vs CNYA (%)	Funds Invested (%)
Electronics/Appliances	2.00%	-0.16%	69.90%
Motor Vehicles	1.79%	0.62%	70.87%
Auto Parts: OEM	0.88%	0.22%	50.49%
Discount Stores	0.68%	0.07%	56.31%
Home Furnishings	0.31%	0.13%	27.18%
Hotels/Resorts/Cruiselines	0.18%	0.10%	29.13%
Apparel/Footwear	0.15%	0.04%	10.68%
Consumer Sundries	0.13%	0.04%	8.74%
Homebuilding	0.11%	-0.12%	6.80%
Automotive Aftermarket	0.09%	0.09%	6.80%
Internet Retail	0.08%	0.00%	26.21%
Textiles	0.06%	-0.03%	6.80%
Electrical Products	0.05%	0.05%	3.88%
Restaurants	0.05%	-0.16%	7.77%
Specialty Stores			

### Top Industry Holdings, %

Fund Name	Industry	Weight (%)
China AMC Leading Equity Fund	Auto Parts: OEM	17.97%
New China Xindongli Flexible Mixed Fu..	Motor Vehicles	12.54%
Orient China Advantage Flexible Mixed ..	Electronics/Appliances	10.52%
Value Partners Fund Series - China A-S..	Electronics/Appliances	10.36%
Huatai-PineBridge Prosperous China M..	Auto Parts: OEM	9.79%
Eastspring Investments China Fund	Electronics/Appliances	9.67%
First Seafront China Scarce Assets Fle..	Motor Vehicles	9.25%
Fuh Hwa China New Economy A Shares..	Motor Vehicles	9.15%
China AMC Blue Chip Core Fund	Auto Parts: OEM	8.67%
SMTAM China A-Share SRI Mother Fund	Motor Vehicles	8.36%
China International Alpha Fund	Home Furnishings	7.82%
Rongtong China Wind No 1 Flexible Mix..	Auto Parts: OEM	7.44%
Templeton China A Shares Fund	Electronics/Appliances	7.41%
First Seafront China Scarce Assets Fle..	Auto Parts: OEM	7.38%
Okasan (Japan) China A Share Mother ..	Motor Vehicles	7.34%

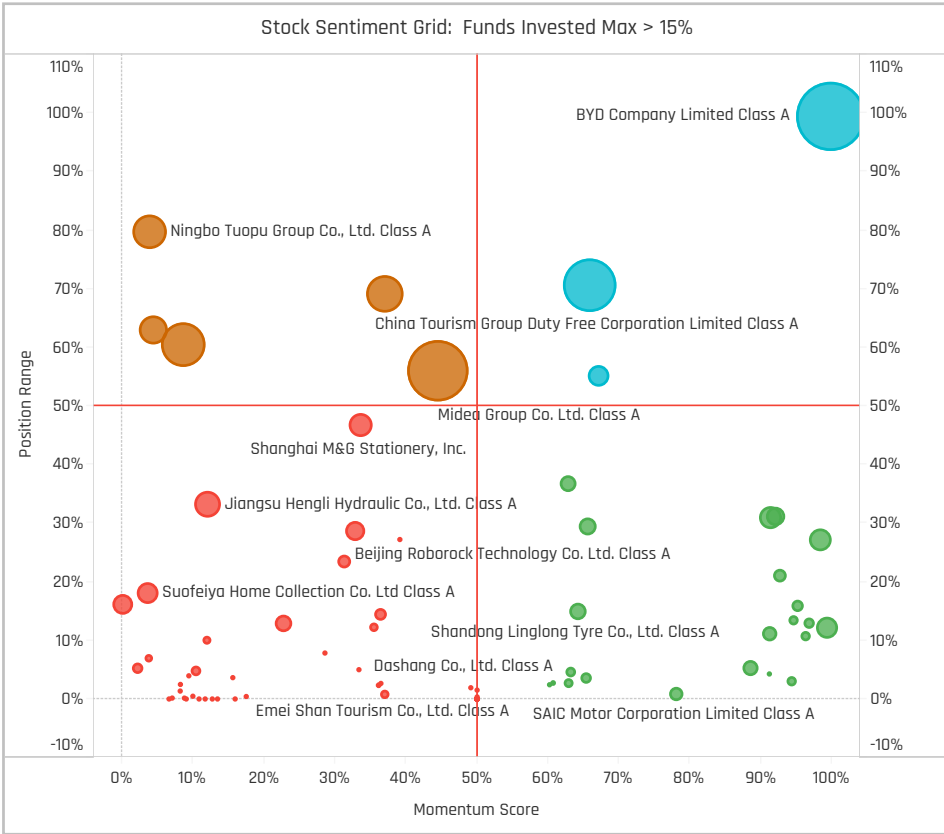
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value (\$)
Schroder ISF - China A	000333-..	Midea Group Co. Ltd. Cla..	\$123M
Allianz Global Investors Fund - China A-..	000333-..	Midea Group Co. Ltd. Cla..	\$116M
Aberdeen Std. SICAV I - China A Share ..	000333-..	Midea Group Co. Ltd. Cla..	\$105M
JPMorgan Funds - China A-Share Oppo..	601689-C..	Ningbo Tuopu Group Co...,	\$92M
Allianz Global Investors Fund - China A-..	600754-C..	Shanghai Jin Jiang Inte..	\$84M
Allianz Global Investors Fund - China A-..	601888-C..	China Tourism Group Du..	\$83M
Aberdeen Std. SICAV I - China A Share ..	600660-..	Fuyao Glass Industry Gr..	\$82M
JPMorgan Funds - China A-Share Oppo..	601100-CN	Jiangsu Hengli Hydraulic..	\$81M
UBS (Lux) Investment SICAV - China A ..	000333-..	Midea Group Co. Ltd. Cla..	\$80M
Aberdeen Std. SICAV I - China A Share ..	601888-C..	China Tourism Group Du..	\$71M
First Seafront China Scarce Assets Fle..	002594-..	BYD Company Limited Cl..	\$69M
Aberdeen Std. SICAV I - China A Share ..	603899-..	Shanghai M&G Statione..	\$65M
Schroder ISF - China A	002920-..	Huizhou Desay SV Auto..	\$62M
Allianz Global Investors Fund - China A-..	002920-..	Huizhou Desay SV Auto..	\$56M
JPMorgan Funds - China A-Share Oppo..	6690-HK	Haier Smart Home Co., L..	\$55M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
BlackRock China A Opportunities..		3.89%
China AMC Income Fund		7.44%
China AMC ChiNext 2 Year Regul..		5.11%
AB SICAV I - China A Shares Equ..		5.76%
Goldman Sachs China A-Share E..		5.55%
China AMC Dividend Fund		3.98%
China Universal Extend Growth ..		3.98%
China International Alpha Fund		-7.33%
China International Huixuan Gro..		-7.60%
Invesco Funds - China A-Share ..		-7.83%
China Southern Innovation Gro..		-8.40%
Yinhua China Dream 30 Equity F..		-8.46%
China AMC Large Cap Select Fu..		-10.55%
Hua Nan China A Share Equity F..		-12.02%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
-0.59%	0.97%	(\$197M)	-0.01%	1.94%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
301276-CN	Beijing Jiaman Dress Co., Ltd. ..	8.74%	0.00%	\$0M
002594-CN	BYD Company Limited Class A	8.74%	0.13%	\$54M
301297-CN	Ferrotec (An Hui) Technology D..	5.83%	0.00%	\$0M
601636-CN	Zhuzhou Kibing Group Co., Ltd...	4.85%	0.04%	\$24M
603833-CN	Oppein Home Group, Inc. Class..	4.85%	-0.03%	(\$7M)
688533-CN	Suzhou Sonavox Electronics C..	3.88%	0.01%	\$5M
000338-CN	Weichai Power Co., Ltd. Class A	3.88%	0.07%	\$16M
301057-CN	Zhejiang Huilong New Material..	-3.88%	0.00%	\$0M
688169-CN	Beijing Roborack Technology C..	-3.88%	0.00%	(\$6M)
301073-CN	Zhejiang SSAW Boutique Hotel..	-4.85%	0.00%	\$0M
301187-CN	Suzhou Alton Electrical & Mec..	-4.85%	0.00%	\$0M
300994-CN	Joy Kie Corp. Ltd. Class A	-4.85%	0.00%	\$0M
301135-CN	Guangdong Real-Design Intelli..	-7.77%	0.00%	\$0M
002241-CN	GoerTek Inc. Class A	-17.48%	-0.15%	(\$112M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Goldman Sachs China A-Share ..		\$119M
iShares IV Plc - MSCI China A U..		\$71M
First Seafront China Scarce Ass..		\$40M
China AMC Dividend Fund		\$34M
Robeco Capital Gr. Fds. - Chines..		\$31M
China AMC Income Fund		\$28M
Aberdeen Std. SICAV I - China ..		\$23M
China International Huixuan Gr..		(\$27M)
TD China Income & Growth Fund		(\$31M)
Allianz Global Investors Fund - ..		(\$32M)
China Southern Growth Pioneer..		(\$54M)
China AMC Large Cap Select Fu..		(\$64M)
JPMorgan Funds - China A-Sha..		(\$98M)
Schroder ISF - China A		(\$137M)

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

Fund Name	Stock Name	New ..	Change
First Seafront China Scarce Assets..	Ningbo Tuopu Group Co., ..	New	7.38%
Rongtong China Wind No 1 Flexible..	Jiangsu Hengli Hydraulic ..		5.69%
Fuh Hwa China New Economy A S..	Tesla Inc	New	4.65%
BlackRock China A Opportunities F..	BYD Company Limited Cl..		4.43%
China AMC ChiNext 2 Year Regular..	BYD Company Limited Cl..	New	4.19%
Rongtong China Wind No 1 Flexible..	Gemdale Corporation Cla..	New	3.94%
Vontobel Fund II - mtX China A-Sh..	BYD Company Limited Cl..	New	3.82%
Rongtong China Wind No 1 Flexible..	Ningbo Tuopu Group Co., ..		-3.80%
Fuh Hwa China New Economy A S..	Ningbo Tuopu Group Co., ..	Close	-3.87%
Yinhua China Dream 30 Equity Fu..	Oppein Home Group, Inc. ..	Close	-4.45%
China Southern Growth Pioneer H..	Chongqing Changan Aut..	Close	-4.53%
Fuh Hwa China New Economy A S..	China Tourism Group Dut..		-4.53%
China AMC Large Cap Select Fund	Shanghai M&G Stationer..		-4.56%
Hua Nan China A Share Equity Fun..	Ningbo Tuopu Group Co., ..		-6.80%

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

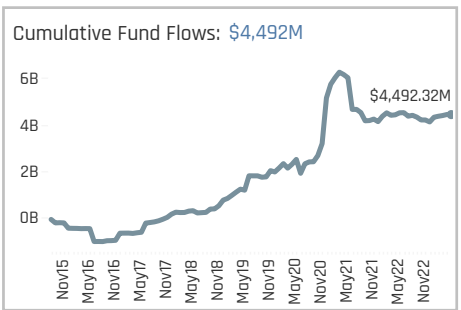
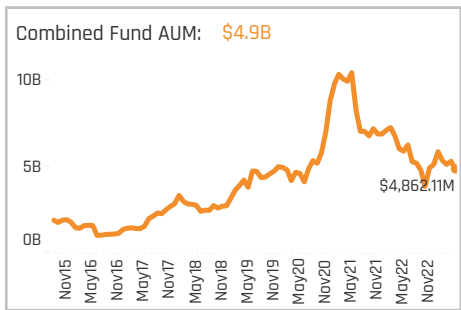
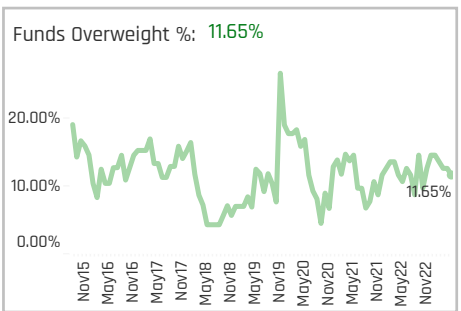
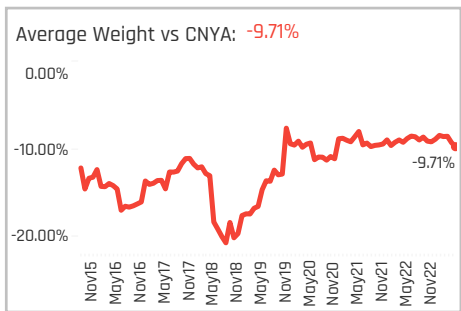
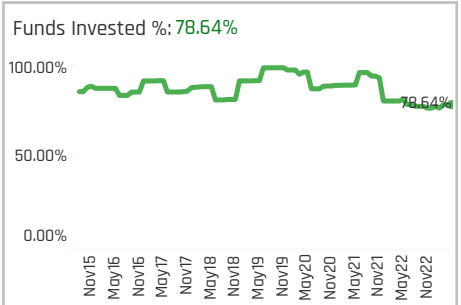
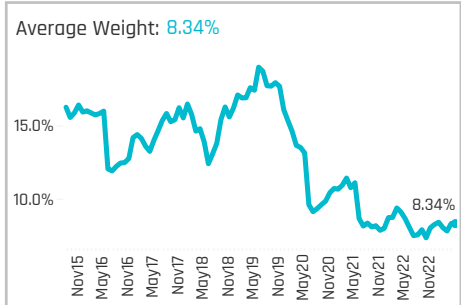
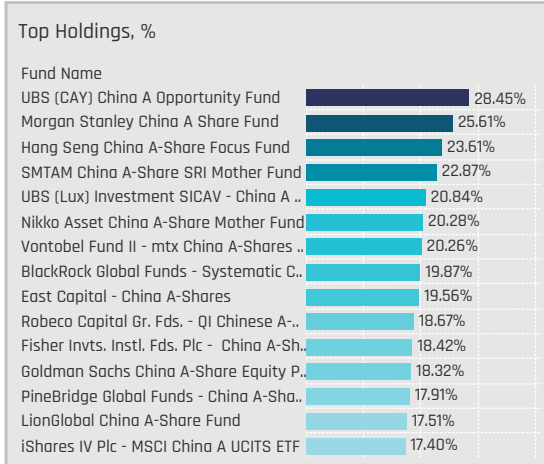
Industry	Weight Change	Ave Wgt Δ	Fund Flows, \$
Apparel/Footwear	5.83%	0.04%	\$6M
Motor Vehicles	4.85%	0.00%	(\$11M)
Home Furnishings	4.85%	-0.22%	(\$45M)
Other Consumer Services	3.88%	0.00%	(\$2M)
Discount Stores	2.91%	0.00%	\$16M
Homebuilding	1.94%	0.05%	\$43M
Internet Retail	1.94%	0.03%	(\$2M)
Other Consumer Specialties	-1.94%	0.00%	\$0M
Miscellaneous Commercial S..	-1.94%	-0.04%	(\$7M)
Textiles	-2.91%	0.00%	\$2M
Restaurants	-2.91%	0.01%	(\$1M)
Apparel/Footwear Retail	-2.91%	0.00%	\$0M
Hotels/Resorts/Cruiselines	-3.88%	-0.01%	\$26M
Electronics/Appliances	-3.88%	-0.19%	(\$32M)

### Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
China AMC Blue Chip Core Fund		Auto Parts: OEM	8.49%
First Seafront China Scarce Assets ..		Auto Parts: OEM	5.70%
China AMC Dividend Fund		Auto Parts: OEM	5.57%
BlackRock China A Opportunities Fu..		Motor Vehicles	5.20%
China AMC ChiNext 2 Year Regularly..		Motor Vehicles	4.19%
Rongtong China Wind No 1 Flexible ..	New	Homebuilding	3.94%
Vontobel Fund II - mtX China A-Shar..	New	Motor Vehicles	3.82%
Rongtong China Wind No 1 Flexible ..		Auto Parts: OEM	-4.64%
China International Excellence Man..		Motor Vehicles	-4.88%
Yinhua China Dream 30 Equity Fund	Close	Home Furnishings	-6.49%
Eastspring Investments China Fund	Close	Motor Vehicles	-6.55%
Hua Nan China A Share Equity Fund		Auto Parts: OEM	-6.80%
China International Huixuan Growth..		Motor Vehicles	-7.09%
China International Alpha Fund		Electronics/Appliances	-10.69%

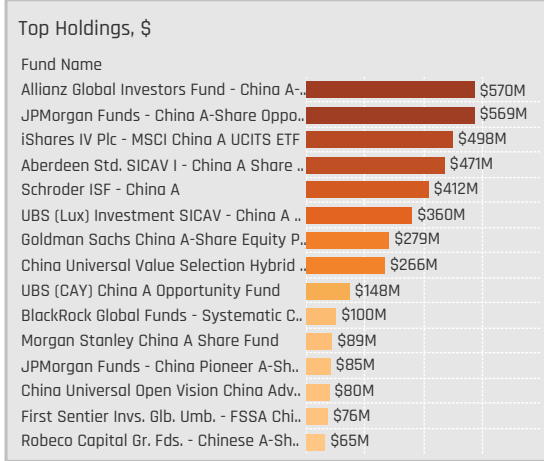
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
JPMorgan Funds - China A-Share O..	Ningbo Tuopu Group Co., ..	New	\$112M
First Seafront China Scarce Assets ..	Ningbo Tuopu Group Co., ..	New	\$53M
Goldman Sachs China A-Share Equi..	BYD Company Limited Cl..	New	\$44M
Robeco Capital Gr. Fds. - Chinese A..	Shanghai Jin Jiang Inter..	New	\$32M
Aberdeen Std. SICAV I - China A Sh..	Fuyao Glass Industry Gra..		\$26M
Goldman Sachs China A-Share Equi..	Oppein Home Group, Inc. ..	New	\$24M
China AMC Dividend Fund	Gemdale Corporation Cla..	New	\$19M
China AMC Large Cap Select Fund	Shanghai M&G Stationer..		(\$29M)
JPMorgan Funds - China A-Share O..	Shanghai M&G Stationer..	Close	(\$36M)
Schroder ISF - China A	Oppein Home Group, Inc. ..		(\$39M)
China Southern Growth Pioneer Hy..	Chongqing Changan Aut..	Close	(\$41M)
Schroder ISF - China A	GoerTek Inc. Class A	Close	(\$45M)
Schroder ISF - China A	Jiangsu Hengli Hydraulic ..	Close	(\$66M)
JPMorgan Funds - China A-Share O..	Midea Group Co. Ltd. Clas..	Close	(\$132M)



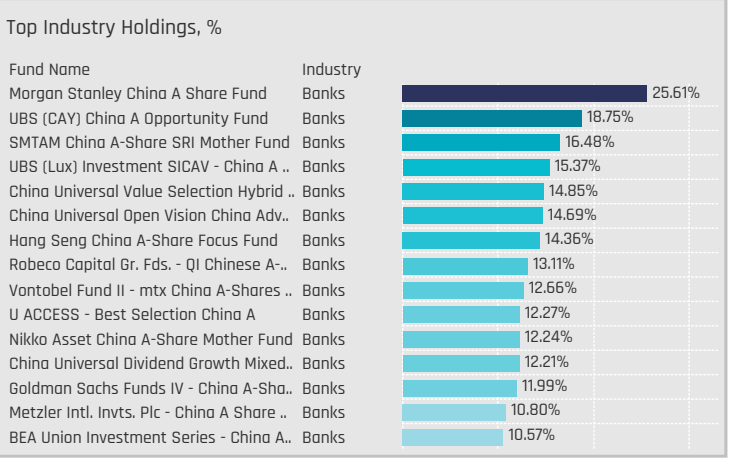
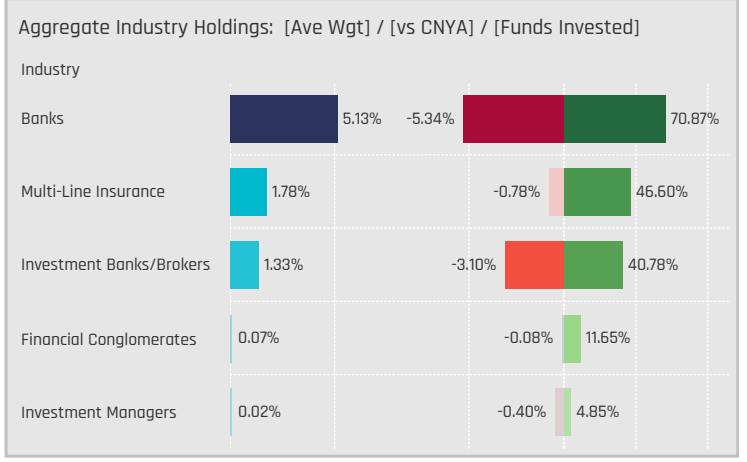
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
600036-CN	China Merchants Bank Co., Lt..	53.40%	1.88%	0.06%	\$1,078M
601318-CN	Ping An Insurance (Group) Co..	42.72%	1.36%	-0.03%	\$979M
002142-CN	Bank of Ningbo Co., Ltd. Class..	37.86%	0.85%	0.41%	\$607M
000001-CN	Ping An Bank Co. Ltd. Class A ..	31.07%	0.61%	0.00%	\$449M
600030-CN	CITIC Securities Co. Ltd. Class ..	23.30%	0.58%	-0.09%	\$362M
601166-CN	Industrial Bank Co., Ltd. Class..	19.42%	0.42%	-0.52%	\$205M
601838-CN	Bank of Chengdu Co., Ltd. Cla..	11.65%	0.12%	-0.01%	\$65M
600919-CN	Bank of Jiangsu Co., Ltd. Clas..	9.71%	0.12%	-0.17%	\$21M
601658-CN	Postal Savings Bank of China ..	7.77%	0.15%	-0.26%	\$52M
601398-CN	Industrial and Commercial Ba..	7.77%	0.20%	-0.63%	\$53M
601995-CN	China International Capital C..	6.80%	0.05%	-0.08%	\$50M
601939-CN	China Construction Bank Corp..	6.80%	0.16%	-0.01%	\$25M
601601-CN	China Pacific Insurance (Grou..	6.80%	0.17%	-0.35%	\$85M
601128-CN	Jiangsu Changshu Rural Com..	6.80%	0.07%	0.07%	\$14M
601688-CN	Huatai Securities Co., Ltd. Cla..	5.83%	0.09%	-0.18%	\$14M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
UBS (CAY) China A Opportunity Fund	600036-CN	China Merchants Bank..	9.20%
UBS (CAY) China A Opportunity Fund	601318-CN	Ping An Insurance (Gr..	8.85%
UBS (Lux) Investment SICAV - China A ..	600036-CN	China Merchants Bank..	8.80%
UBS (CAY) China A Opportunity Fund	000001-CN	Ping An Bank Co. Ltd. ..	8.76%
China Universal Open Vision China Adv..	600036-CN	China Merchants Bank..	8.31%
Morgan Stanley China A Share Fund	601398-CN	Industrial and Comme..	8.16%
China Universal Value Selection Hybrid ..	600036-CN	China Merchants Bank..	8.16%
East Capital - China A-Shares	600036-CN	China Merchants Bank..	6.88%
First Sentier Invs. Glb. Umb. - FSSA Chi..	002142-CN	Bank of Ningbo Co., Lt..	6.81%
Morgan Stanley China A Share Fund	600036-CN	China Merchants Bank..	6.58%
UBS (Lux) Investment SICAV - China A ..	000001-CN	Ping An Bank Co. Ltd. ..	6.57%
First Sentier Invs. Glb. Umb. - FSSA Chi..	601318-CN	Ping An Insurance (Gr..	6.17%
Morgan Stanley China A Share Fund	601658-CN	Postal Savings Bank o..	6.02%
Hartford Schroders China A Fund	601318-CN	Ping An Insurance (Gr..	5.93%
China Merchants Fengying Positive All..	600030-CN	CITIC Securities Co. Lt..	5.88%



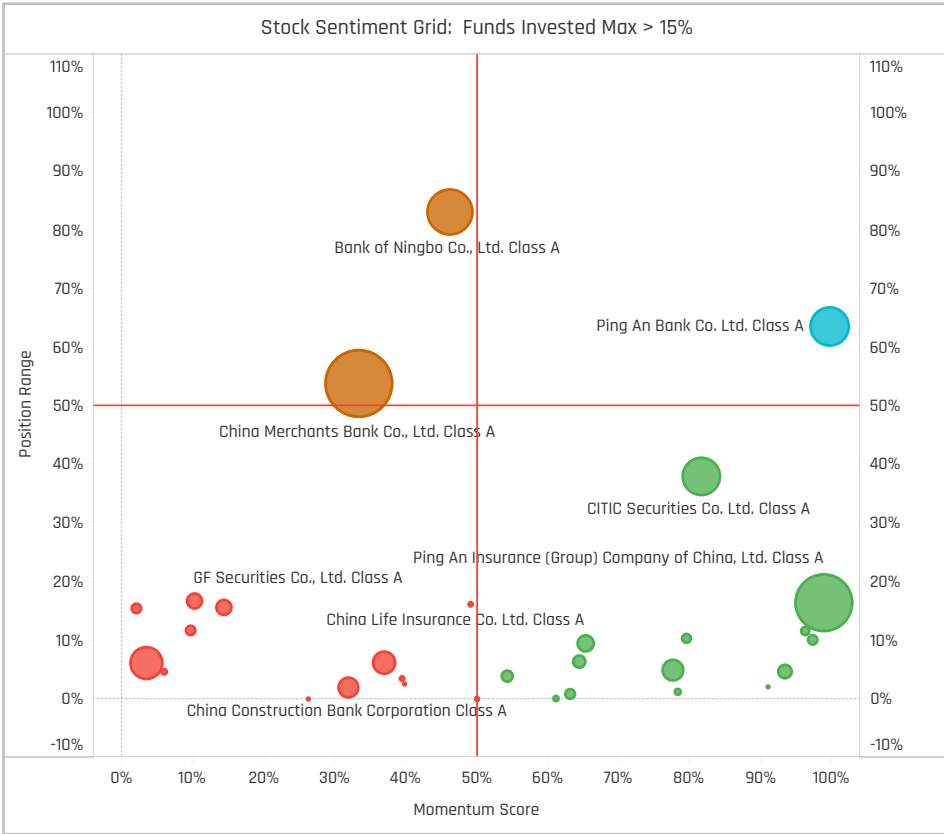
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Schroder ISF - China A	601318-CN	Ping An Insurance (Grou..	\$205M
Allianz Global Investors Fund - China A-..	600030-..	CITIC Securities Co. Ltd. ..	\$185M
JPMorgan Funds - China A-Share Oppa..	601318-CN	Ping An Insurance (Grou..	\$179M
UBS (Lux) Investment SICAV - China A ..	600036-..	China Merchants Bank C..	\$152M
Schroder ISF - China A	3968-HK	China Merchants Bank C..	\$147M
China Universal Value Selection Hybrid ..	600036-..	China Merchants Bank C..	\$136M
JPMorgan Funds - China A-Share Oppa..	600036-..	China Merchants Bank C..	\$133M
Allianz Global Investors Fund - China A-..	601318-CN	Ping An Insurance (Grou..	\$116M
UBS (Lux) Investment SICAV - China A ..	000001-C..	Ping An Bank Co. Ltd. Cl..	\$114M
JPMorgan Funds - China A-Share Oppa..	000001-C..	Ping An Bank Co. Ltd. Cl..	\$105M
Allianz Global Investors Fund - China A-..	600036-..	China Merchants Bank C..	\$104M
Aberdeen Std. SICAV I - China A Share ..	600036-..	China Merchants Bank C..	\$98M
JPMorgan Funds - China A-Share Oppa..	002142-C..	Bank of Ningbo Co., Ltd. ..	\$97M
UBS (Lux) Investment SICAV - China A ..	601318-CN	Ping An Insurance (Grou..	\$95M
Aberdeen Std. SICAV I - China A Share ..	002142-C..	Bank of Ningbo Co., Ltd. ..	\$79M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
BlackRock China A Opportunities..		6.80%
China Southern Composition Se..		7.00%
Hua Nan China A Share Equity F..		5.51%
China Southern Innovation Gro..	New	5.51%
Eastspring Investments China F..	New	5.41%
BlackRock Global Funds - Syste..		5.19%
BEA Union Investment Series - ..		4.68%
AB SICAV I - China A Shares Equ..		-3.14%
Jih Sun China Strategy A Share..		-3.48%
China Universal Balanced Growt..		-3.50%
Mega China A Share Equity Fund		-5.72%
China International Huixuan Gro..	Close	-5.74%
U ACCESS - Best Selection Chin..		-7.07%
China AMC Blue Chip Core Fund	Close	-13.07%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
0.29%	1.94%	\$231M	-0.56%	-0.97%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
000001-CN	Ping An Bank Co. Ltd. Class A	5.83%	0.11%	\$73M
601136-CN	Capital Securities Corp. Ltd. Cl..	4.85%	0.00%	\$0M
601318-CN	Ping An Insurance (Group) Co..	2.91%	0.20%	\$93M
600999-CN	China Merchants Securities Co..	1.94%	0.03%	\$5M
002966-CN	Bank of Suzhou Co Ltd Class A	1.94%	0.00%	\$1M
3968-HK	China Merchants Bank Co., Ltd..	1.94%	0.05%	\$179M
388-HK	Hong Kong Exchanges & Cleari..	1.94%	0.09%	\$7M
000166-CN	Shenwan Hongyuan Group Co,...	-1.94%	-0.01%	\$2M
600036-CN	China Merchants Bank Co., Ltd..	-2.91%	-0.09%	(\$215M)
601658-CN	Postal Savings Bank of China ..	-2.91%	0.00%	\$16M
600926-CN	Bank of Hangzhou Co., Ltd. Cla..	-2.91%	-0.02%	(\$3M)
601939-CN	China Construction Bank Corp..	-3.88%	0.01%	(\$12M)
601009-CN	Bank of Nanjing Co., Ltd. Class..	-3.88%	-0.06%	(\$22M)
601166-CN	Industrial Bank Co., Ltd. Class A	-3.88%	-0.07%	\$6M

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
iShares IV Plc - MSCI China A U..		\$161M
JPMorgan Funds - China A-Sha..		\$79M
BlackRock Global Funds - Syste..		\$39M
Schroder ISF - China A		\$32M
Goldman Sachs China A-Share ..		\$30M
China Southern Composition S..		\$18M
China Southern Innovative Eco..		\$17M
China Universal Advantage Sel..		(\$10M)
TD China Income & Growth Fund		(\$14M)
China Universal Balanced Grow..		(\$17M)
China International Huixuan Gr..	Close	(\$19M)
Allianz Global Investors Fund - ..		(\$27M)
Robeco Capital Gr. Fds. - Chines..		(\$31M)
China AMC Blue Chip Core Fund	Close	(\$61M)

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

Fund Name	Stock Name	New ..	Change
Hartford Schroders China A Fund	Ping An Insurance (Group..	New	5.93%
China Southern Innovation Growt..	Hong Kong Exchanges & ..	New	5.51%
BlackRock China A Opportunities F..	Ping An Insurance (Group..		5.05%
Hua Nan China A Share Equity Fun..	China Merchants Bank C..	New	4.66%
China Southern Composition Sele..	China Pacific Insurance (..	New	4.17%
China Southern Innovative Econo..	Bank of Ningbo Co., Ltd. ..		3.56%
Schroder ISF - China A	China Merchants Bank C..	New	3.54%
Morgan Stanley China A Share Fu..	Ping An Insurance (Group..	Close	-3.53%
Jih Sun China Strategy A Share F..	China Merchants Bank C..	Close	-3.72%
Schroder ISF - China A	China Merchants Bank C..	Close	-3.93%
U ACCESS - Best Selection China A	Ping An Insurance (Group..		-4.49%
Hartford Schroders China A Fund	Ping An Insurance (Group..	Close	-4.77%
China AMC Blue Chip Core Fund	Ping An Insurance (Group..	Close	-5.74%
China AMC Blue Chip Core Fund	China Pacific Insurance (..	Close	-6.99%

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

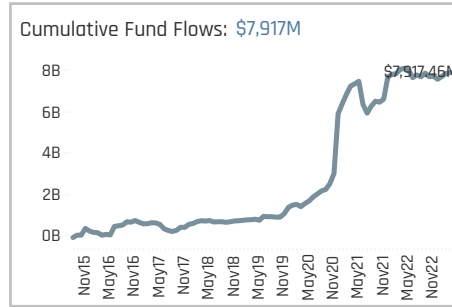
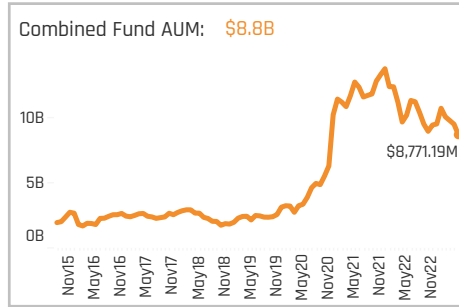
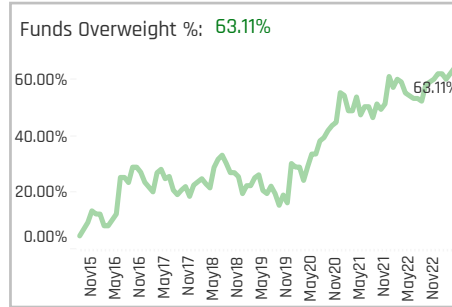
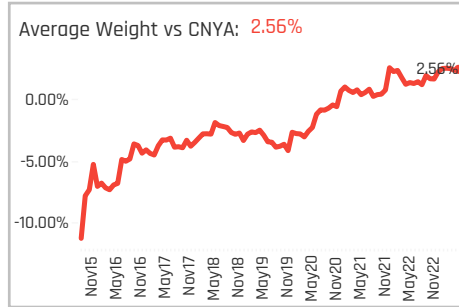
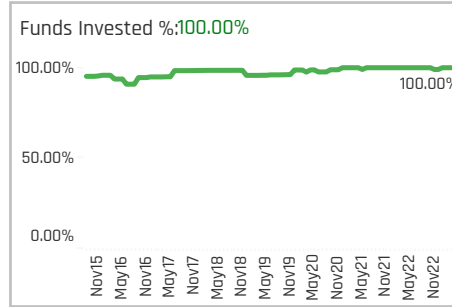
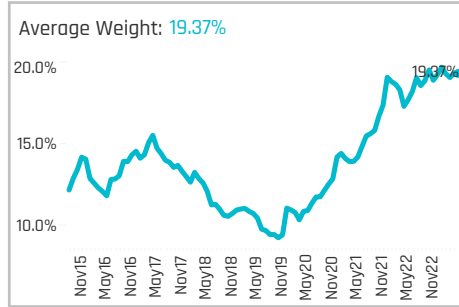
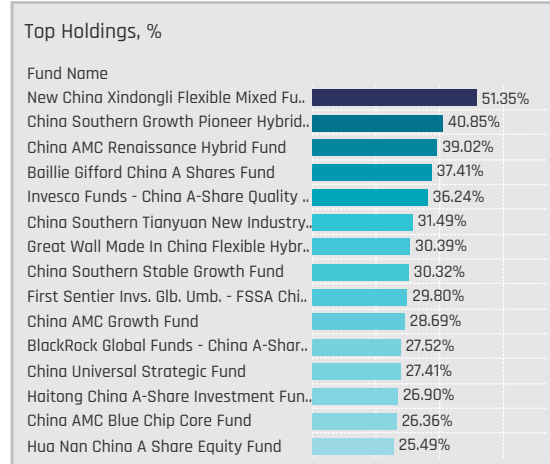
Industry	Weight Change	Flow
Financial Conglomerates	4.85%	\$10M
Multi-Line Insurance	1.94%	(\$104M)
Investment Managers	0.00%	\$7M
Investment Banks/Brokers	0.00%	\$45M
Banks	-0.97%	\$72M
Property/Casualty Insurance	-0.97%	(\$7M)
Finance/Rental/Leasing	-0.97%	\$0M

### Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
BlackRock China A Opportunities Fu..		Banks	7.71%
Hua Nan China A Share Equity Fund		Banks	5.51%
China Southern Innovation Growth ..	New	Investment Banks/Brokers	5.51%
BlackRock China A Opportunities Fu..		Multi-Line Insurance	5.44%
Eastspring Investments China Fund	New	Investment Banks/Brokers	5.41%
China Southern Composition Select..		Multi-Line Insurance	5.33%
China Southern Innovative Econom..		Banks	4.55%
China Universal Balanced Growth Mi..		Banks	-3.56%
U ACCESS - Best Selection China A		Multi-Line Insurance	-4.14%
Robeco Capital Gr. Fds. - Chinese A..		Banks	-4.18%
China International Huixuan Growth..	Close	Banks	-4.72%
Jih Sun China Strategy A Share Fun..	Close	Banks	-5.60%
Mega China A Share Equity Fund		Banks	-7.22%
China AMC Blue Chip Core Fund	Close	Multi-Line Insurance	-13.07%

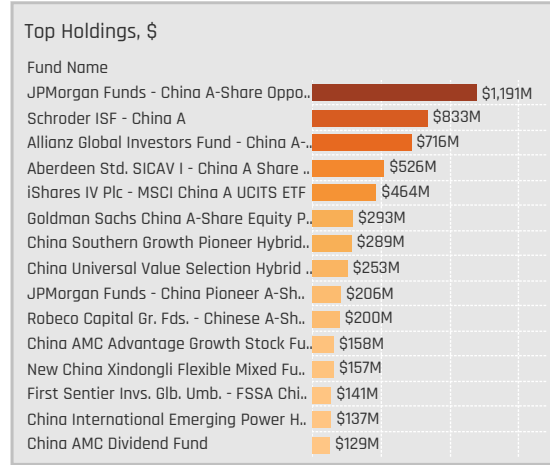
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Schroder ISF - China A	China Merchants Bank C..	New	\$205M
JPMorgan Funds - China A-Share O..	Ping An Insurance (Group..		\$46M
Schroder ISF - China A	Ping An Insurance (Group..		\$26M
China AMC Dividend Fund	Bank of Ningbo Co., Ltd. ..	New	\$25M
JPMorgan Funds - China A-Share O..	Ping An Bank Co. Ltd. Cla..		\$24M
JPMorgan Funds - China A-Share O..	Ping An Insurance (Group..	New	\$23M
Goldman Sachs China A-Share Equi..	Ping An Insurance (Group..		\$22M
China AMC Dividend Fund	GF Securities Co., Ltd. Cla..	Close	(\$21M)
JPMorgan Funds - China A-Share O..	China Merchants Bank C..		(\$23M)
Robeco Capital Gr. Fds. - Chinese A..	Bank of Nanjing Co., Ltd. ..	Close	(\$23M)
China AMC Blue Chip Core Fund	Ping An Insurance (Group..	Close	(\$27M)
Robeco Capital Gr. Fds. - Chinese A..	China Merchants Bank C..	Close	(\$28M)
China AMC Blue Chip Core Fund	China Pacific Insurance (..	Close	(\$32M)
Schroder ISF - China A	China Merchants Bank C..	Close	(\$191M)



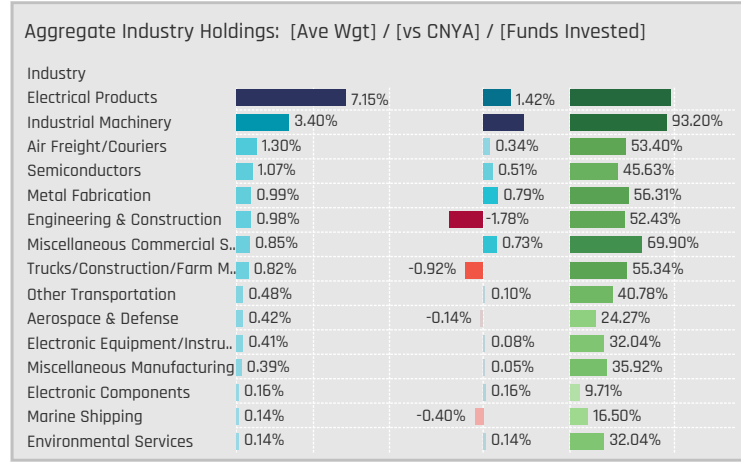
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
300750-CN	Contemporary Amperex Tech..	80.58%	3.36%	0.72%	\$1,477M
300124-CN	Shenzhen Inovance Technolo..	39.81%	0.91%	0.48%	\$412M
300274-CN	Sungrow Power Supply Co., Lt..	36.89%	0.98%	0.54%	\$320M
300347-CN	Hangzhou Tigermed Consultin..	30.10%	0.43%	0.35%	\$427M
002352-CN	S.F. Holding Co., Ltd. Class A	28.16%	0.61%	-0.03%	\$366M
600406-CN	NARI Technology Co., Ltd. Clas..	26.21%	0.52%	0.02%	\$321M
002459-CN	JA Solar Technology Co., Ltd. ..	25.24%	0.37%	0.05%	\$72M
300014-CN	EVE Energy Co. Ltd. Class A	22.33%	0.44%	0.08%	\$150M
002050-CN	Zhejiang Sanhua Intelligent C..	19.42%	0.35%	0.35%	\$173M
603606-CN	Ningbo Orient Wires & Cables ..	18.45%	0.40%	0.30%	\$145M
301327-CN	Shenzhen Hello Tech Energy ..	18.45%	0.01%	0.01%	\$2M
301319-CN	Shenzhen Vital New Material ..	18.45%	0.00%	0.00%	\$0M
601668-CN	China State Construction Eng..	17.48%	0.30%	-0.37%	\$141M
600885-CN	Hongfa Technology Co., Ltd. C..	17.48%	0.33%	0.29%	\$179M
600009-CN	Shanghai International Airpor..	17.48%	0.22%	0.06%	\$96M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Great Wall Made In China Flexible Hybr..	300274-CN	Sungrow Power Suppl..	9.68%
First Seafroat China Scarce Assets Fle..	300750-CN	Contemporary Amper..	9.63%
China AMC Blue Chip Core Fund	300750-CN	Contemporary Amper..	9.42%
New China Xindongli Flexible Mixed Fu..	300274-CN	Sungrow Power Suppl..	9.37%
China Post Trend Select Flexible Hybrid..	603565-CN	Shanghai Zhonggu Lo..	9.08%
First Sentier Invs. Glb. Umb. - FSSA Chi..	002372-CN	Zhejiang Weixing New..	8.73%
China AMC Innovation Frontier Equity F..	300750-CN	Contemporary Amper..	8.58%
Okasan (Japan) China A Share Mother ..	300750-CN	Contemporary Amper..	8.53%
China AMC Renaissance Hybrid Fund	300750-CN	Contemporary Amper..	8.42%
Rongtong China Wind No 1 Flexible Mix..	300124-CN	Shenzhen Inovance Te..	8.02%
China AMC Renaissance Hybrid Fund	002985-CN	Beijing Beimo High-te..	7.38%
Orient China Advantage Flexible Mixed ..	002027-CN	Focus Media Informati..	7.21%
Yinhua China Dream 30 Equity Fund	300750-CN	Contemporary Amper..	7.15%
Baillie Gifford China A Shares Fund	300750-CN	Contemporary Amper..	7.14%
China AMC Growth Fund	002025-CN	Guizhou Space Appli..	7.09%



### Top Industry Holdings, %

Fund Name	Industry	Weight
New China Xindongli Flexible Mixed Fu..	Electrical Products	32.15%
Invesco Funds - China A-Share Quality ..	Electrical Products	26.35%
China Southern Growth Pioneer Hybrid..	Electrical Products	18.63%
China AMC Blue Chip Core Fund	Electrical Products	17.63%
China Southern Stable Growth Fund	Electrical Products	15.31%
BlackRock Global Funds - China A-Shar..	Electrical Products	14.54%
China AMC Leading Equity Fund	Electrical Products	14.10%
China Post Trend Select Flexible Hybrid..	Air Freight/Couriers	13.92%
China International Emerging Power H..	Electrical Products	13.60%
Baillie Gifford China A Shares Fund	Industrial Machinery	13.22%
China International China Advantage F..	Electrical Products	13.09%
China AMC Income Fund	Electrical Products	12.78%
Value Partners Fund Series - China A-S..	Electrical Products	12.46%
China Southern Tianyuan New Industry..	Electrical Products	12.41%
Baillie Gifford China A Shares Fund	Electrical Products	12.13%

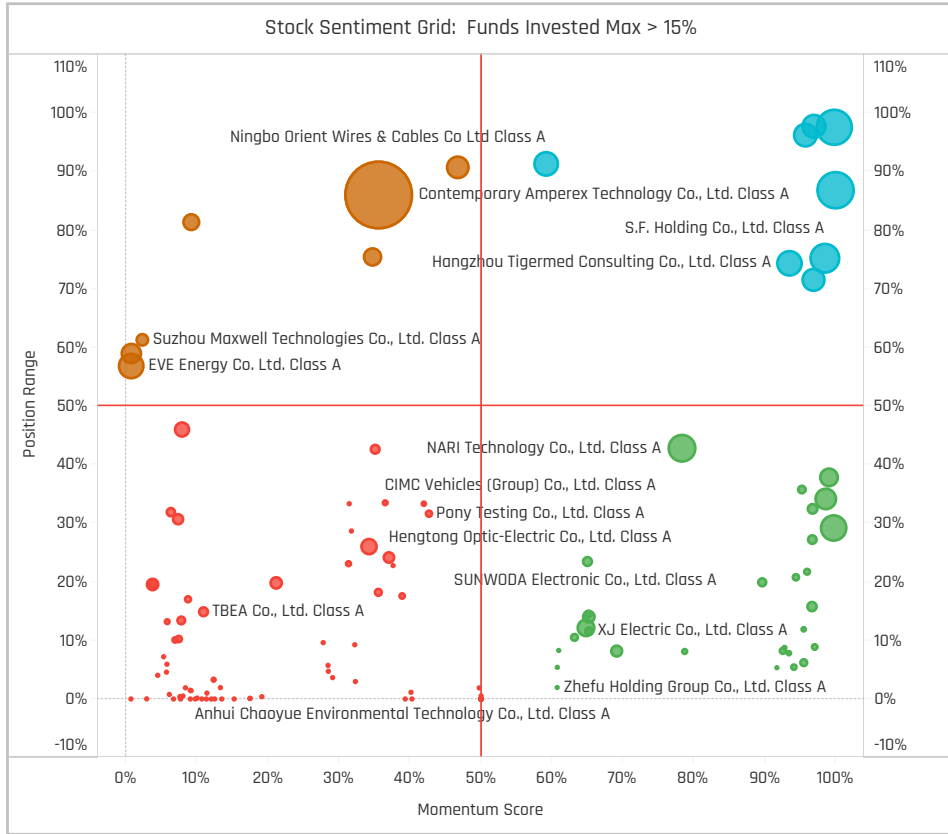
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Allianz Global Investors Fund - China A-..	300750-C..	Contemporary Amperex ..	\$144M
Aberdeen Std. SICAV I - China A Share ..	300750-C..	Contemporary Amperex ..	\$127M
JPMorgan Funds - China A-Share Oppo..	300750-C..	Contemporary Amperex ..	\$118M
JPMorgan Funds - China A-Share Oppo..	300124-C..	Shenzhen Inovance Tech..	\$101M
Aberdeen Std. SICAV I - China A Share ..	300012-C..	Centre Testing Internati..	\$99M
Schroder ISF - China A	300750-C..	Contemporary Amperex ..	\$98M
JPMorgan Funds - China A-Share Oppo..	002027-C..	Focus Media Informatio..	\$94M
JPMorgan Funds - China A-Share Oppo..	688777-CN	Zhejiang Supcon Techno..	\$92M
Schroder ISF - China A	600885-..	Hongfa Technology Co., ..	\$86M
JPMorgan Funds - China A-Share Oppo..	600406-..	NARI Technology Co., Ltd..	\$85M
Schroder ISF - China A	688139-C..	Qingdao Haier Biomedic..	\$81M
Schroder ISF - China A	002352-..	S.F. Holding Co., Ltd. Cla..	\$81M
Schroder ISF - China A	600031-C..	Sany Heavy Industry Co...	\$81M
Aberdeen Std. SICAV I - China A Share ..	300347-C..	Hangzhou Tigermed Con..	\$79M
Allianz Global Investors Fund - China A-..	601390-C..	China Railway Group Li..	\$75M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
New China Xindongli Flexible Mi..		27.12%
BlackRock China A Opportunities..		24.11%
Hua Nan China A Share Equity F..		17.89%
China Universal Strategic Fund		14.03%
U ACCESS - Best Selection Chin..		11.72%
China Universal Balanced Growt..		7.59%
China Universal Advantage Sele..		7.46%
Allspring (Lux) Worldwide Fund ..		-5.01%
China Southern Innovation Gro..		-5.04%
China Southern Growth Pioneer ..		-6.67%
China Southern Select Value Ba..		-7.47%
China AMC Large Cap Select Fu..		-9.44%
First Seafont China Scarce Ass..		-9.62%
Huatai-PineBridge Prosperous C..		-19.12%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
0.42%	0.97%	\$153M	0.79%	2.91%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
301327-CN	Shenzhen Hello Tech Energy Co..	18.45%	0.01%	\$3M
301319-CN	Shenzhen Vital New Material Co..	18.45%	0.00%	\$0M
301309-CN	Zhejiang Wandekai Fluid Equip..	16.50%	0.00%	\$0M
301306-CN	Xi'an Xice Testing Technology ..	15.53%	0.00%	\$0M
301365-CN	Matrix Design Co., Ltd. Class A	14.56%	0.00%	\$0M
001301-CN	Shijiazhuang Shangtai Technol..	14.56%	0.00%	\$0M
301388-CN	Xinling Electrical Co., Ltd. Class..	11.65%	0.00%	\$0M
300763-CN	Ginlong Technologies Co., Ltd. ..	-6.80%	-0.14%	(\$68M)
300171-CN	Tofflon Science and Technolog..	-6.80%	-0.05%	(\$20M)
002013-CN	AVIC Electromechanical Syste..	-6.80%	-0.07%	(\$34M)
301181-CN	Jiangyin PIVOT Automotive Pr..	-7.77%	0.00%	\$0M
301196-CN	Xiamen Vake Mold & Plastic En..	-8.74%	0.00%	\$0M
301109-CN	Hunan Junxin Environmental P..	-9.71%	0.00%	\$0M
001268-CN	Guangdong Yangshan United ..	-13.59%	0.00%	\$0M

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
iShares IV Plc - MSCI China A U..		\$169M
JPMorgan Funds - China A-Sha..		\$126M
New China Xindongli Flexible Mi..		\$70M
Schroder ISF - China A		\$56M
Robeco Capital Gr. Fds. - Chines..		\$54M
Aberdeen Std. SICAV I - China ..		\$51M
China AMC Growth Fund		\$29M
China AMC Large Cap Select Fu..		(\$38M)
China AMC Dividend Fund		(\$42M)
Allianz Global Investors Fund - ..		(\$48M)
Huatai-PineBridge Prosperous ..		(\$52M)
China AMC ChiNext 2 Year Reg..		(\$57M)
China Southern Growth Pione..		(\$82M)
First Seafont China Scarce Ass..		(\$93M)

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

Fund Name	Stock Name	New ..	Change
China AMC Blue Chip Core Fund	Contemporary Amperex T..	New	9.42%
New China Xindongli Flexible Mixe..	Sungrow Power Supply C..	New	9.37%
Rongtong China Wind No 1 Flexible..	Shenzhen Inovance Tech..	New	8.02%
Yinhua China Dream 30 Equity Fu..	Contemporary Amperex T..	New	7.15%
China AMC Growth Fund	Guizhou Space Appliance..		6.36%
BlackRock China A Opportunities F..	Contemporary Amperex T..		5.86%
China Universal Advantage Select ..	Gree Electric Appliances, I..	New	5.64%
China AMC Blue Chip Core Fund	AVIC Electromechanical S..	Close	-4.58%
China AMC Large Cap Select Fund	Spring Airlines Co., Ltd. Cl..		-4.95%
Fuh Hwa China New Economy A S..	Meituan Class B	Close	-5.00%
China Southern Growth Pioneer H..	EVE Energy Co. Ltd. Class..	Close	-6.14%
First Seafont China Scarce Assets..	EVE Energy Co. Ltd. Class..	Close	-6.23%
Rongtong China Wind No 1 Flexible..	Ginlong Technologies Co.,...	Close	-6.60%
China AMC ChiNext 2 Year Regular..	Contemporary Amperex T..	Close	-7.29%

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

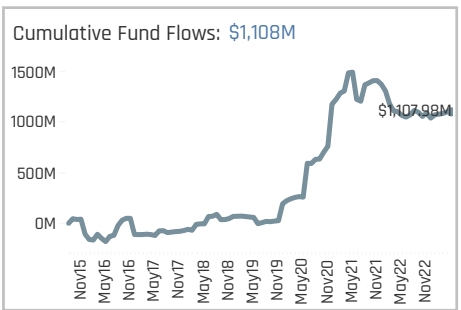
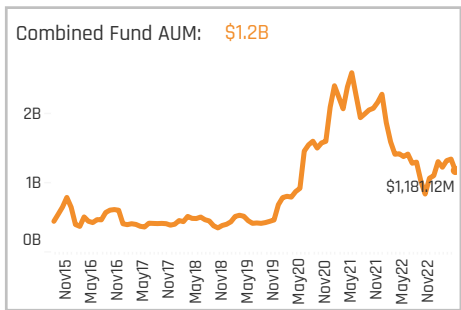
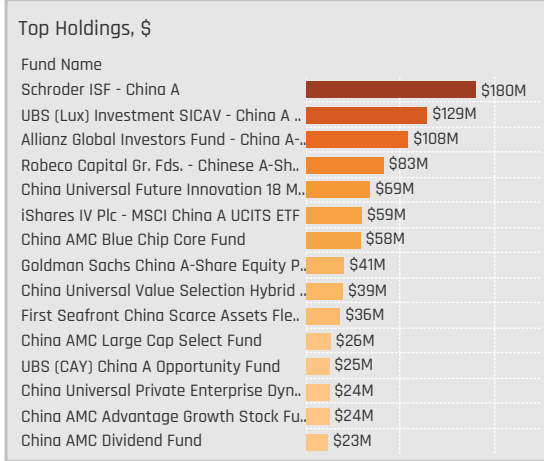
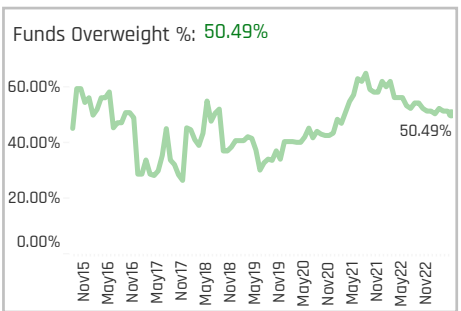
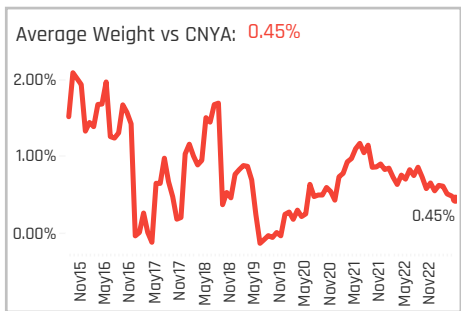
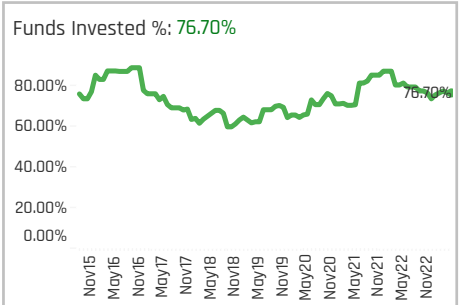
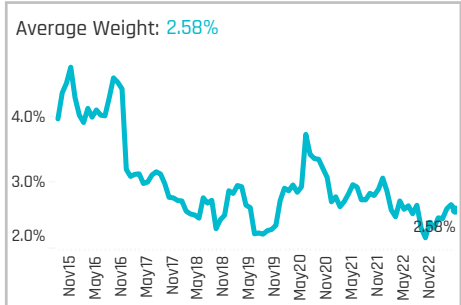
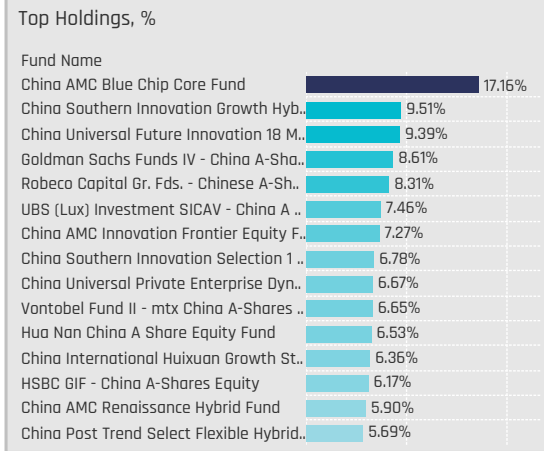
Industry	Wgt Δ	Flow
Other Transportation	2.62%	\$16M
Commercial Printing/Forms	10.68%	(\$1M)
Industrial Conglomerates	9.71%	\$0M
Semiconductors	5.83%	\$61M
Tools & Hardware	5.83%	(\$5M)
Miscellaneous Commercial S..	5.83%	\$92M
Metal Fabrication	5.83%	\$95M
Wholesale Distributors	-2.91%	\$5M
Trucking	-2.91%	\$1M
Aerospace & Defense	-3.88%	(\$119M)
Personnel Services	-3.88%	(\$13M)
Airlines	-3.88%	\$33M
Environmental Services	-4.85%	(\$3M)
Chemicals: Specialty	-6.80%	(\$34M)

### Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
New China Xindongli Flexible Mixed ..		Electrical Products	3.50%
China AMC Blue Chip Core Fund		Electrical Products	2.40%
China AMC Income Fund		Electrical Products	1.53%
New China Xindongli Flexible Mixed ..		Semiconductors	9.34%
China AMC Blue Chip Core Fund		Engineering & Construction	7.93%
Rongtong China Wind No 1 Flexible ..		Industrial Machinery	7.77%
BlackRock China A Opportunities Fu..		Electrical Products	7.61%
China Southern Growth Pioneer Hyb..		Electrical Products	-7.21%
Rongtong China Wind No 1 Flexible..	Close	Semiconductors	-7.45%
China Southern Select Value Balanc..		Electrical Products	-7.99%
China Southern Innovation Growth ..		Electrical Products	-8.06%
China AMC ChiNext 2 Year Regulary..		Electrical Products	-10.30%
Huatai-PineBridge Prosperous Chin..		Electrical Products	-16.39%
China AMC Blue Chip Core Fund	Close	Aerospace & Defense	-18.04%

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

Fund Name	Stock Name	New..	Flow
JPMorgan Funds - China A-Share O..	Focus Media Information ..		\$88M
JPMorgan Funds - China A-Share O..	Spring Airlines Co., Ltd. Cl..	New	\$62M
Schroder ISF - China A	JL Mag Rare-Earth Co., Lt..	New	\$46M
China Southern Growth Pioneer Hy..	Sungrow Power Supply C..	New	\$39M
Robeco Capital Gr. Fds. - Chinese A..	Gree Electric Appliances, I..	New	\$33M
JPMorgan Funds - China A-Share O..	Shanghai Liangxin Electri..		\$32M
China AMC Blue Chip Core Fund	Contemporary Amperex T..	New	\$32M
China AMC Large Cap Select Fund	Spring Airlines Co., Ltd. Cl..		(\$31M)
China Southern Growth Pioneer Hy..	Jiangsu Zhongtian Techn..		(\$35M)
Allianz Global Investors Fund - Chin..	Ginlong Technologies Co.,...	Close	(\$36M)
First Seafont China Scarce Assets ..	EVE Energy Co. Ltd. Class..	Close	(\$55M)
JPMorgan Funds - China A-Share O..	Sungrow Power Supply C..	Close	(\$58M)
China Southern Growth Pioneer Hy..	EVE Energy Co. Ltd. Class..	Close	(\$60M)
JPMorgan Funds - China A-Share O..	Contemporary Amperex T..		(\$100M)

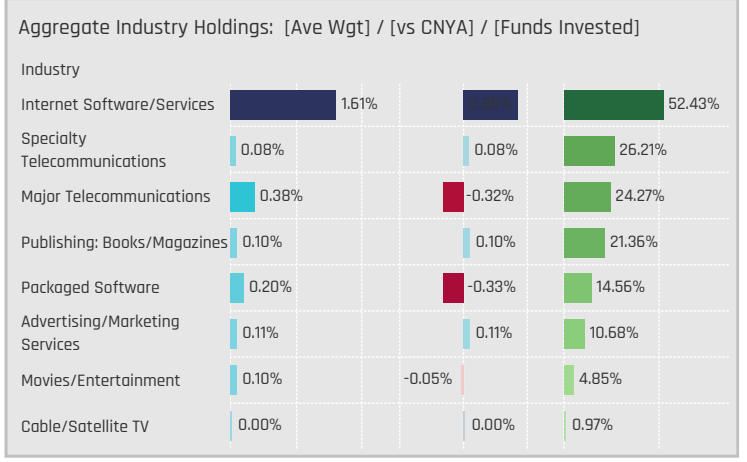


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
300059-CN	East Money Information Co., L..	38.83%	0.91%	0.31%	\$404M
700-HK	Tencent Holdings Ltd.	14.56%	0.45%	0.45%	\$145M
601728-CN	China Telecom Corp. Ltd. Clas..	13.59%	0.09%	0.09%	\$13M
600941-CN	China Mobile Limited Class A	13.59%	0.00%	0.08%	\$19M
301313-CN	Guangzhou Frontop Digital Cr..	11.65%	0.00%	0.00%	\$0M
300413-CN	Mango Excellent Media Co., Lt..	9.71%	0.15%	0.00%	\$131M
002555-CN	Wuhu Sanqi Interactive Enter..	9.71%	0.11%	-0.09%	\$52M
688036-CN	Shenzhen Transsion Holding ..	8.74%	0.21%	-0.07%	\$45M
301025-CN	Doak Media Group Ltd. Class A	8.74%	0.00%	0.00%	\$0M
600050-CN	China United Network Comm..	6.80%	0.08%	-0.34%	\$43M
301231-CN	Ronshin Group Class A	6.80%	0.00%	0.00%	\$0M
301171-CN	Easy Click Worldwide Network..	6.80%	0.00%	0.00%	\$0M
002624-CN	Perfect World Co., Ltd. Class A	4.85%	0.04%	-0.06%	\$110M
NTESF-US	NetEase, Inc.	2.91%	0.09%	0.09%	\$92M
603444-CN	G-Bits Network Technology (Xi..	2.91%	0.04%	-0.07%	\$8M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
China Universal Future Innovation 18 M..	700-HK	Tencent Holdings Ltd.	7.31%
China Southern Innovation Growth Hyb..	700-HK	Tencent Holdings Ltd.	6.99%
China Universal Private Enterprise Dyn..	300059-CN	East Money Informati..	6.34%
China Southern Innovation Selection 1 ..	700-HK	Tencent Holdings Ltd.	5.97%
China AMC Renaissance Hybrid Fund	002291-CN	Saturday Co., Ltd. Cla..	5.79%
China Post Trend Select Flexible Hybrid..	300059-CN	East Money Informati..	5.68%
China AMC Innovation Frontier Equity F..	300059-CN	East Money Informati..	5.45%
Goldman Sachs Funds IV - China A-Sha..	700-HK	Tencent Holdings Ltd.	5.45%
China AMC Blue Chip Core Fund	002739-CN	Wanda Film Holding C..	5.32%
China AMC Blue Chip Core Fund	300413-CN	Mango Excellent Medi..	5.31%
China International Huixuan Growth St..	688036-CN	Shenzhen Transsion H..	5.03%
First Seafont China Scarce Assets Fle..	300059-CN	East Money Informati..	4.79%
UBS (Lux) Investment SICAV - China A ..	NTESF-US	NetEase, Inc.	4.41%
China AMC Blue Chip Core Fund	600977-CN	China Film Co., Ltd. Cl..	3.89%
China International Excellence Manufa..	688036-CN	Shenzhen Transsion H..	3.86%



### Top Industry Holdings, %

Fund Name	Industry	Weight
China AMC Blue Chip Core Fund	Movies/Entertainment	9.21%
China Universal Future Innovation 18 M..	Internet Software/Services	9.11%
Goldman Sachs Funds IV - China A-Sha..	Internet Software/Services	8.61%
UBS (Lux) Investment SICAV - China A ..	Internet Software/Services	7.46%
China Southern Innovation Growth Hyb..	Internet Software/Services	6.99%
Hua Nan China A Share Equity Fund	Internet Software/Services	6.53%
China Universal Private Enterprise Dyn..	Internet Software/Services	6.34%
China Southern Innovation Selection 1 ..	Internet Software/Services	5.97%
China AMC Renaissance Hybrid Fund	Advertising/Marketing Servi..	5.79%
China Post Trend Select Flexible Hybrid..	Internet Software/Services	5.68%
China AMC Innovation Frontier Equity F..	Internet Software/Services	5.45%
China AMC Blue Chip Core Fund	Internet Software/Services	5.31%
China International Huixuan Growth St..	Major Telecommunications	5.03%
China AMC Large Cap Select Fund	Publishing: Books/Magazines	5.01%
First Seafont China Scarce Assets Fle..	Internet Software/Services	4.79%

### Top Stock Holdings, \$

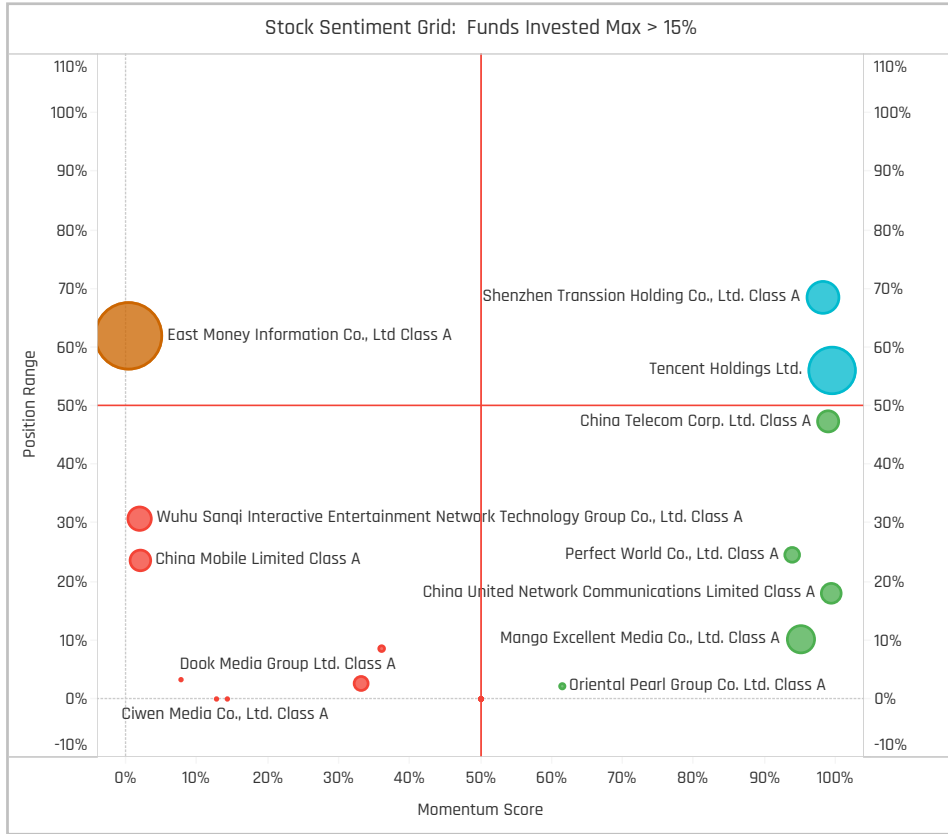
Fund Name	Ticker	Stock Name	Value
Allianz Global Investors Fund - China A-..	300059-..	East Money Information ..	\$108M
Schroder ISF - China A	002624-..	Perfect World Co., Ltd. Cl..	\$101M
Schroder ISF - China A	300413-C..	Mango Excellent Media ..	\$79M
UBS (Lux) Investment SICAV - China A ..	NTESF-US	NetEase, Inc.	\$76M
China Universal Future Innovation 18 M..	700-HK	Tencent Holdings Ltd.	\$53M
UBS (Lux) Investment SICAV - China A ..	700-HK	Tencent Holdings Ltd.	\$53M
China Universal Value Selection Hybrid ..	300059-..	East Money Information ..	\$38M
First Seafont China Scarce Assets Fle..	300059-..	East Money Information ..	\$36M
Goldman Sachs China A-Share Equity P..	300059-..	East Money Information ..	\$32M
Robeco Capital Gr. Fds. - Chinese A-Sh..	002555-..	Wuhu Sanqi Interactive ..	\$28M
China AMC Dividend Fund	300059-..	East Money Information ..	\$23M
China Universal Private Enterprise Dyn..	300059-..	East Money Information ..	\$23M
Robeco Capital Gr. Fds. - Chinese A-Sh..	600050-..	China United Network C..	\$18M
China AMC Blue Chip Core Fund	002739-C..	Wanda Film Holding Co. ..	\$18M
China AMC Blue Chip Core Fund	300413-C..	Mango Excellent Media ..	\$18M



### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
China AMC Blue Chip Core Fund		6.96%
Hua Nan China A Share Equity F..	New	6.53%
Robeco Capital Gr. Fds. - Chines..		5.37%
China AMC Large Cap Select Fu..		2.90%
Mega China A Share Equity Fund	New	2.68%
China Southern Innovative Econ..		2.33%
China Universal Advantage Sele..		2.09%
AB SICAV I - China A Shares Equ..		-2.92%
First Seafont China Scarce Ass..		-3.13%
China Universal Strategic Fund		-3.71%
China Southern Select Value Ba..		-3.75%
China Post Trend Select Flexible..		-4.37%
China AMC ChiNext 2 Year Regul..		-7.80%
Fuh Hwa China New Economy A ..	Close	-12.47%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
0.19%	0.00%	\$12M	-0.21%	-0.97%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
301313-CN	Guangzhou Frontop Digital Cre..	11.65%	0.00%	\$0M
301231-CN	Ronshin Group Class A	6.80%	0.00%	\$0M
301171-CN	Easy Click Worldwide Network ..	6.80%	0.00%	\$0M
600050-CN	China United Network Commu..	4.85%	0.05%	\$24M
700-HK	Tencent Holdings Ltd.	3.88%	0.17%	\$3M
601728-CN	China Telecom Corp. Ltd. Class..	2.91%	0.07%	\$5M
688036-CN	Shenzhen Transsion Holding C..	1.94%	0.08%	(\$5M)
002343-CN	Ciwen Media Co., Ltd. Class A	-0.97%	0.00%	\$0M
603444-CN	G-Bits Network Technology (Xi..	-2.91%	0.01%	(\$3M)
301102-CN	Mega-Info Media Co., Ltd. Clas..	-3.88%	0.00%	\$0M
002555-CN	Wuhu Sanqi Interactive Entert..	-3.88%	-0.08%	\$1M
301025-CN	Dook Media Group Ltd. Class A	-4.85%	0.00%	\$0M
300059-CN	East Money Information Co., Lt..	-6.80%	-0.35%	(\$92M)
600941-CN	China Mobile Limited Class A	-8.74%	-0.01%	(\$8M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
China AMC Blue Chip Core Fund		\$59M
Robeco Capital Gr. Fds. - Chines..		\$50M
iShares IV Plc - MSCI China A U..		\$19M
Schroder ISF - China A		\$13M
Goldman Sachs China A-Share ..		\$11M
China Universal Advantage Sel..		\$9M
Eurizon Fund - Equity China A		\$7M
BlackRock Global Funds - Syste..		(\$7M)
China Southern Select Value B..		(\$8M)
China Universal Balanced Grow..		(\$8M)
Morgan Stanley China A Share ..	Close	(\$10M)
First Seafont China Scarce Ass..		(\$28M)
Fuh Hwa China New Economy A..	Close	(\$32M)
China AMC ChiNext 2 Year Regul..		(\$33M)

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

Fund Name	Stock Name	New ..	Change
China Southern Innovation Growt..	Tencent Holdings Ltd.	New	6.99%
China Southern Innovation Selecti..	Tencent Holdings Ltd.	New	5.97%
China AMC Blue Chip Core Fund	Wanda Film Holding Co. L..	New	5.32%
China AMC Blue Chip Core Fund	Mango Excellent Media C..	New	5.31%
China International Huixuan Growt..	Shenzhen Transsion Hold..	New	5.03%
China AMC Blue Chip Core Fund	China Film Co., Ltd. Class..	New	3.89%
China International Excellence Ma..	Shenzhen Transsion Hold..	New	3.86%
China International Excellence Ma..	East Money Information ..		-4.10%
Fuh Hwa China New Economy A S..	East Money Information ..	Close	-4.13%
BEA Union Investment Series - Chi..	East Money Information ..		-4.27%
China International Huixuan Growt..	East Money Information ..		-4.56%
Fuh Hwa China New Economy A S..	Tencent Holdings Ltd.	Close	-4.57%
China AMC ChiNext 2 Year Regular..	East Money Information ..	Close	-5.41%
China Post Trend Select Flexible H..	Shenzhen Transsion Hold..	Close	-5.98%

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

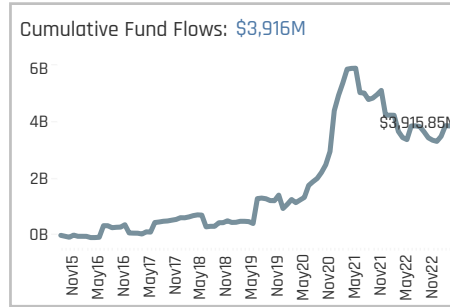
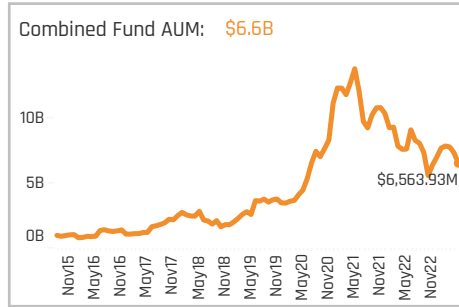
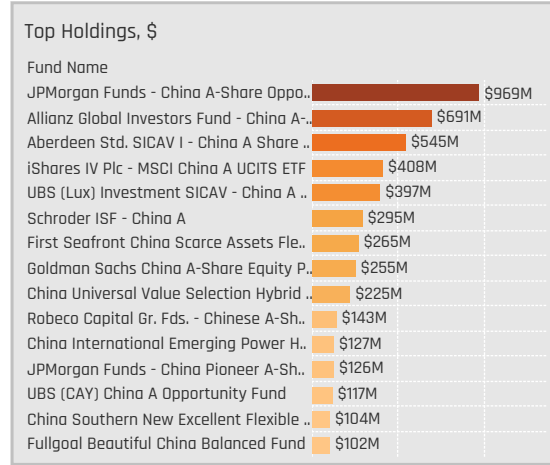
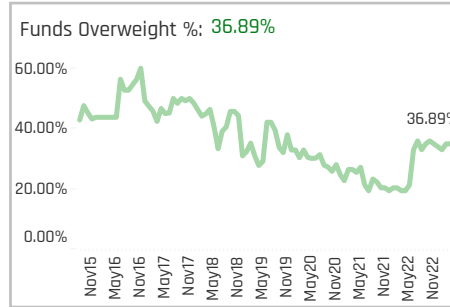
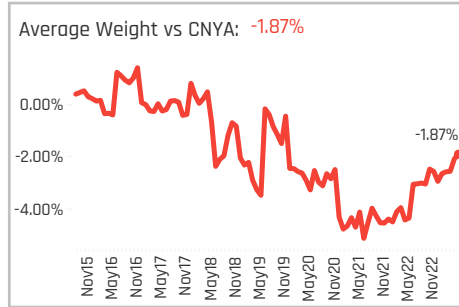
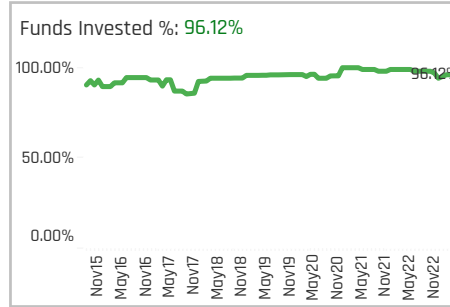
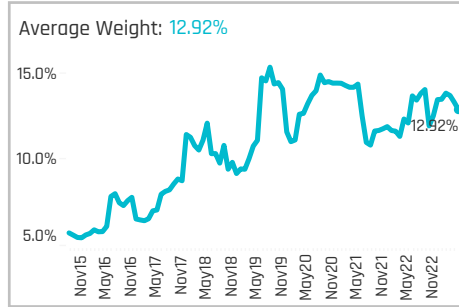
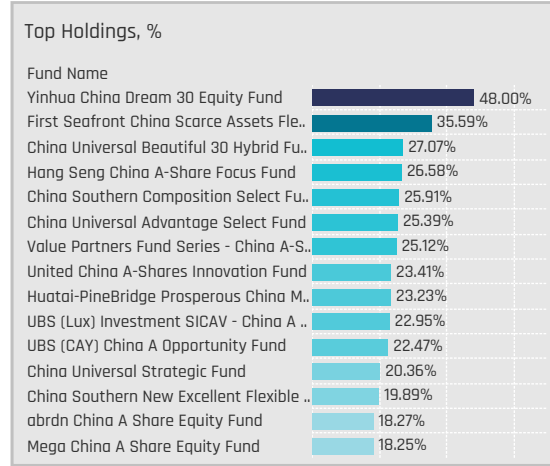
Industry	Funds Invested Δ	Ave Wgt Δ	Fund Flows, \$
Major Telecommunications	6.80%	0.20%	\$25M
Specialty Telecommunicatio..	2.91%	-0.01%	(\$8M)
Publishing: Books/Magazines	2.91%	0.04%	\$11M
Movies/Entertainment	1.94%	0.08%	\$35M
Advertising/Marketing Servi..	1.94%	0.06%	\$12M
Cable/Satellite TV	0.00%	0.00%	\$0M
Broadcasting	-0.97%	0.00%	\$0M
Internet Software/Services	-1.94%	-0.12%	(\$73M)
Packaged Software	-4.85%	-0.06%	\$10M

### Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
China AMC Blue Chip Core Fund	New	Movies/Entertainment	9.21%
Hua Nan China A Share Equity Fund	New	Internet Software/Services	6.53%
China AMC Blue Chip Core Fund	New	Internet Software/Services	5.31%
China International Huixuan Growth..	New	Major Telecommunications	5.03%
China Southern Innovation Growth ..		Internet Software/Services	4.25%
China International Excellence Man..	New	Major Telecommunications	3.86%
China Southern Innovation Selectio..		Internet Software/Services	3.47%
China Southern Select Value Balanc..	Close	Packaged Software	-3.87%
China Southern Innovation Growth ..	Close	Packaged Software	-4.06%
China International Excellence Man..		Internet Software/Services	-4.10%
BEA Union Investment Series - Chin..		Internet Software/Services	-4.27%
China Post Trend Select Flexible Hy..	Close	Major Telecommunications	-5.98%
China AMC ChiNext 2 Year Regularly..	Close	Internet Software/Services	-7.80%
Fuh Hwa China New Economy A Sha..	Close	Internet Software/Services	-12.47%

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

Fund Name	Stock Name	New..	Flow
Robeco Capital Gr. Fds. - Chinese A..	Wuhu Sanqi Interactive E..	New	\$27M
China AMC Blue Chip Core Fund	Wanda Film Holding Co. L..	New	\$21M
Robeco Capital Gr. Fds. - Chinese A..	China United Network Co..	New	\$21M
China AMC Blue Chip Core Fund	Mango Excellent Media C..	New	\$19M
Schroder ISF - China A	Perfect World Co., Ltd. Cl..		\$13M
China AMC Blue Chip Core Fund	China Film Co., Ltd. Class..	New	\$13M
Goldman Sachs China A-Share Equi..	Mango Excellent Media C..	New	\$11M
Morgan Stanley China A Share Fund	Mango Excellent Media C..	Close	(\$10M)
Robeco Capital Gr. Fds. - Chinese A..	Shenzhen Transsion Hold..		(\$10M)
China AMC ChiNext 2 Year Regularl..	Tencent Holdings Ltd.	Close	(\$10M)
Fuh Hwa China New Economy A Sh..	Tencent Holdings Ltd.	Close	(\$12M)
China International Huixuan Growt..	East Money Information ..		(\$15M)
China AMC ChiNext 2 Year Regularl..	East Money Information ..	Close	(\$22M)
First Seafont China Scarce Assets ..	East Money Information ..		(\$28M)

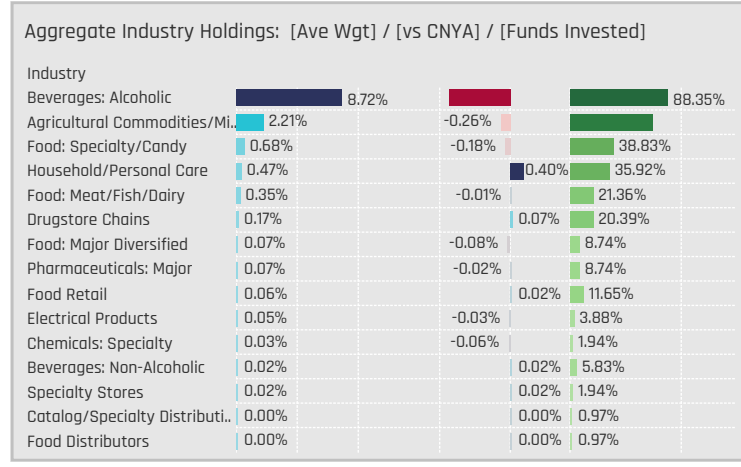


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
600519-CN	Kweichow Moutai Co., Ltd. Cla..	77.67%	4.39%	-1.18%	\$2,257M
000858-CN	Wuliangye Yibin Co., Ltd. Clas..	52.43%	1.26%	-0.44%	\$585M
600887-CN	Inner Mongolia Yili Industrial ..	34.95%	0.82%	0.32%	\$459M
000568-CN	Luzhou Laojiao Company Limi..	34.95%	1.09%	0.27%	\$470M
600809-CN	Shanxi Xinghuacun Fen Wine ..	27.18%	0.55%	-0.15%	\$295M
600438-CN	Tongwei Co. Ltd. Class A	25.24%	0.50%	0.08%	\$163M
603605-CN	Proya Cosmetics Co., Ltd. Clas..	21.36%	0.34%	0.34%	\$259M
002714-CN	Muyuan Foods Co., Ltd. Class A	21.36%	0.41%	-0.18%	\$254M
300498-CN	Wen's Foodstuff Group Co., Lt..	16.50%	0.17%	-0.13%	\$49M
002557-CN	Chacha Food Co Ltd. Class A	15.53%	0.16%	0.16%	\$163M
603288-CN	Foshan Haitian Flavouring & F..	14.56%	0.18%	-0.46%	\$185M
600600-CN	Tsingtao Brewery Co., Ltd. Cla..	14.56%	0.23%	0.04%	\$67M
002311-CN	Guangdong Haid Group Co., Li..	14.56%	0.18%	-0.03%	\$77M
603345-CN	Fujian Anjoy Foods Co. Ltd. Cl..	12.62%	0.21%	0.08%	\$211M
600298-CN	Angel Yeast Co., Ltd. Class A	12.62%	0.19%	0.10%	\$184M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
China Southern Composition Select Fu..	600519-CN	Kweichow Moutai Co., ..	10.26%
Value Partners Fund Series - China A-S..	600519-CN	Kweichow Moutai Co., ..	10.12%
First Seafont China Scarce Assets Fle..	600519-CN	Kweichow Moutai Co., ..	9.82%
UBS (CAY) China A Opportunity Fund	600519-CN	Kweichow Moutai Co., ..	9.74%
Hang Seng China A-Share Focus Fund	600519-CN	Kweichow Moutai Co., ..	9.30%
UBS (Lux) Investment SICAV - China A ..	600519-CN	Kweichow Moutai Co., ..	9.07%
China Southern Stable Growth Fund	600519-CN	Kweichow Moutai Co., ..	8.84%
United China A-Shares Innovation Fund	600519-CN	Kweichow Moutai Co., ..	8.70%
abrdn China A Share Equity Fund	600519-CN	Kweichow Moutai Co., ..	8.47%
First Sentier Invs. Glb. Umb. - FSSA Chi..	2319-HK	China Mengniu Dairy ..	8.30%
Aberdeen Std. SICAV I - China A Share ..	600519-CN	Kweichow Moutai Co., ..	8.29%
China Universal Advantage Select Fund	000568-CN	Luzhou Laojiao Comp..	8.26%
LionGlobal China A-Share Fund	600519-CN	Kweichow Moutai Co., ..	8.24%
China AMC Industry Select Fund	000568-CN	Luzhou Laojiao Comp..	8.12%
U ACCESS - Best Selection China A	600519-CN	Kweichow Moutai Co., ..	8.11%



### Top Industry Holdings, %

Fund Name	Industry	Weight
First Seafont China Scarce Assets Fle..	Beverages: Alcoholic	35.59%
China Southern Composition Select Fu..	Beverages: Alcoholic	24.32%
Value Partners Fund Series - China A-S..	Beverages: Alcoholic	24.07%
Hang Seng China A-Share Focus Fund	Beverages: Alcoholic	22.51%
Yinhua China Dream 30 Equity Fund	Beverages: Alcoholic	21.83%
Huatai-PineBridge Prosperous China M..	Beverages: Alcoholic	21.17%
China Universal Advantage Select Fund	Beverages: Alcoholic	20.38%
China Universal Beautiful 30 Hybrid Fu..	Beverages: Alcoholic	18.72%
UBS (CAY) China A Opportunity Fund	Beverages: Alcoholic	15.69%
China International Emerging Power H..	Agricultural Commodities/Mi..	15.54%
China International Huixuan Growth St..	Beverages: Alcoholic	15.44%
China Southern Domestic Demand 2 Y..	Beverages: Alcoholic	15.02%
Ninety One Glb. Strat. Fd. - China A Sha..	Beverages: Alcoholic	14.67%
United China A-Shares Innovation Fund	Beverages: Alcoholic	14.41%
China Universal Strategic Fund	Beverages: Alcoholic	14.05%

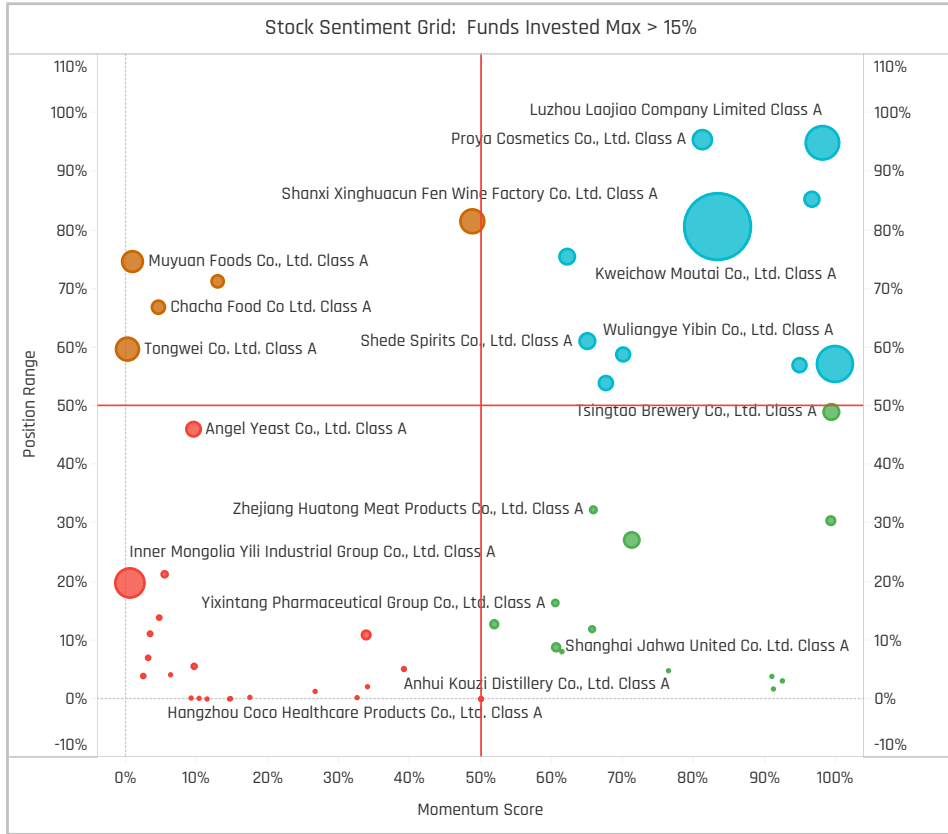
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
JPMorgan Funds - China A-Share Oppo..	600519-CN	Kweichow Moutai Co., Lt..	\$357M
Aberdeen Std. SICAV I - China A Share ..	600519-CN	Kweichow Moutai Co., Lt..	\$251M
Allianz Global Investors Fund - China A-..	600519-CN	Kweichow Moutai Co., Lt..	\$193M
UBS (Lux) Investment SICAV - China A ..	600519-CN	Kweichow Moutai Co., Lt..	\$157M
iShares IV Plc - MSCI China A UCITS ETF	600519-CN	Kweichow Moutai Co., Lt..	\$154M
JPMorgan Funds - China A-Share Oppo..	000568-CN	Luzhou Laojiao Compan..	\$131M
China Universal Value Selection Hybrid ..	600519-CN	Kweichow Moutai Co., Lt..	\$111M
Allianz Global Investors Fund - China A-..	603345-CN	Fujian Anjoy Foods Co. L..	\$108M
Schroder ISF - China A	600519-CN	Kweichow Moutai Co., Lt..	\$105M
Goldman Sachs China A-Share Equity P..	600519-CN	Kweichow Moutai Co., Lt..	\$104M
Allianz Global Investors Fund - China A-..	603605-CN	Proya Cosmetics Co., Lt..	\$101M
JPMorgan Funds - China A-Share Oppo..	600887-CN	Inner Mongolia Yili Indus..	\$83M
China Universal Value Selection Hybrid ..	000858-CN	Wuliangye Yibin Co., Ltd...	\$83M
Allianz Global Investors Fund - China A-..	002714-CN	Muyuan Foods Co., Ltd. ..	\$78M
JPMorgan Funds - China A-Share Oppo..	603288-CN	Foshan Haitian Flavouri..	\$74M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
First Seafont China Scarce Ass..		15.87%
BlackRock China A Opportunities..		14.96%
Huatai-PineBridge Prosperous C..		12.50%
Yinhua China Dream 30 Equity F..		11.32%
BEA Union Investment Series - ..		4.56%
JPMorgan Funds - China A-Shar..		4.46%
China AMC Large Cap Select Fu..		3.33%
Invesco Funds - China A-Share ..		-3.13%
China Southern Innovative Eco..		-3.42%
Hua Nan China A Share Equity F..		-3.85%
China Universal Balanced Growt..		-7.26%
Jih Sun China Strategy A Share..		-7.30%
China AMC Income Fund		-8.85%
Fuh Hwa China New Economy A ..		-14.72%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
0.37%	-0.97%	\$548M	0.66%	1.94%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
000858-CN	Wuliangye Yibin Co., Ltd. Class..	4.85%	0.33%	\$165M
603233-CN	DaShenLin Pharmaceutical Gro..	3.88%	-0.03%	(\$8M)
000729-CN	Beijing Yanjing Brewery Co., Lt..	3.88%	0.06%	\$28M
600600-CN	Tsingtao Brewery Co., Ltd. Clas..	3.88%	0.06%	\$28M
603883-CN	Laobaixing Pharmacy Chain J..	2.91%	0.01%	\$12M
603027-CN	Qianhe Condiment & Food Co...	2.91%	0.00%	\$1M
603288-CN	Foshan Haitian Flavouring & F..	2.91%	-0.01%	\$15M
301220-CN	Kunshan Asia Aroma Corp., Lt..	-3.88%	0.00%	\$0M
000799-CN	Jiugui Liquor Co., Ltd. Class A	-3.88%	-0.05%	(\$10M)
002714-CN	Muyuan Foods Co., Ltd. Class A	-4.85%	-0.09%	\$50M
600887-CN	Inner Mongolia Yili Industrial G..	-5.83%	-0.13%	(\$38M)
600882-CN	Shanghai Milkground Food Tec..	-5.83%	-0.01%	(\$20M)
301116-CN	Jiangsu Yike Food Group Co. L..	-6.80%	0.00%	\$0M
600438-CN	Tongwei Co. Ltd. Class A	-8.74%	-0.34%	(\$164M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
JPMorgan Funds - China A-Sha..		\$995M
iShares IV Plc - MSCI China A U..		\$152M
First Seafont China Scarce Ass..		\$124M
Schroder ISF - China A		\$42M
Aberdeen Std. SICAV I - China ..		\$41M
Robeco Capital Gr. Fds. - Chines..		\$36M
Yinhua China Dream 30 Equity ..		\$28M
TD China Income & Growth Fund		(\$24M)
China AMC Dividend Fund		(\$25M)
China Southern Innovative Eco..		(\$25M)
China AMC Income Fund		(\$25M)
Allianz Global Investors Fund - ..		(\$35M)
Fuh Hwa China New Economy A..		(\$36M)
China Universal Balanced Grow..		(\$58M)

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

Fund Name	Stock Name	New ..	Change
Huatai-PineBridge Prosperous Chi..	Anhui Golden Seed Winer..	New	7.04%
First Seafont China Scarce Assets..	Luzhou Laojiao Company..		6.64%
Huatai-PineBridge Prosperous Chi..	Luzhou Laojiao Company..	New	6.57%
First Seafont China Scarce Assets..	Wuliangye Yibin Co., Ltd. ..		6.42%
Yinhua China Dream 30 Equity Fu..	Wen's Foodstuff Group C..	New	5.45%
China Post Trend Select Flexible H..	Wuliangye Yibin Co., Ltd. ..	New	4.95%
BlackRock China A Opportunities F..	Kweichow Moutai Co., Lt..		4.88%
TD China Income & Growth Fund	Fujian Sunner Developm..	Close	-3.93%
Fuh Hwa China New Economy A S..	Inner Mongolia Yili Indust..	Close	-4.04%
China Universal Advantage Select ..	Kweichow Moutai Co., Lt..	Close	-4.20%
Hua Nan China A Share Equity Fun..	Inner Mongolia Yili Indust..	Close	-4.42%
Fuh Hwa China New Economy A S..	Luzhou Laojiao Company..	Close	-4.70%
China AMC Income Fund	Tongwei Co. Ltd. Class A	Close	-4.87%
Yinhua China Dream 30 Equity Fu..	Eastroc Beverage (Group)..	Close	-5.94%

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

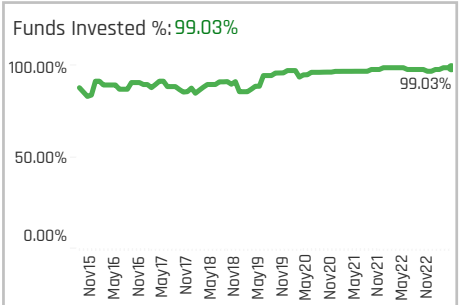
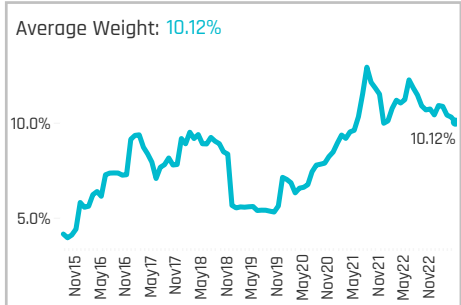
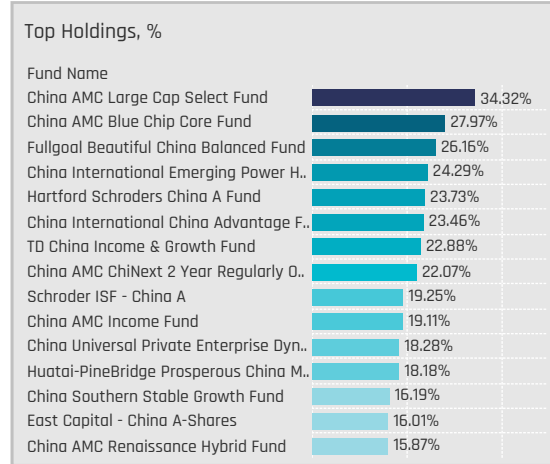
Industry	Funds Invested Δ	Ave Wgt Δ	Fund Flows, \$
Beverages: Alcoholic	3.88%		\$949M
Pharmaceuticals: Major	3.88%	-0.03%	(\$8M)
Food: Major Diversified	2.91%	0.04%	\$12M
Food Retail	1.94%	0.00%	(\$5M)
Beverages: Non-Alcoholic	1.94%	-0.04%	(\$1M)
Drugstore Chains	0.00%	-0.01%	\$9M
Catalog/Specialty Distributi..	0.00%	0.00%	\$0M
Household/Personal Care	-1.94%	0.01%	(\$15M)
Chemicals: Specialty	-1.94%	-0.03%	(\$13M)
Food Distributors	-2.91%	0.00%	\$0M
Specialty Stores	-2.91%	-0.03%	(\$4M)
Food: Specialty/Candy	-6.80%	-0.08%	(\$50M)
Agricultural Commodities/Mi..	-7.26%	-0.66%	(\$225M)
Food: Meat/Fish/Dairy	-8.85%	-0.01%	(\$7M)

### Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
First Seafont China Scarce Assets ..		Beverages: Alcoholic	6.28%
Huatai-PineBridge Prosperous Chin..		Beverages: Alcoholic	10.44%
BlackRock China A Opportunities Fu..		Beverages: Alcoholic	10.28%
Yinhua China Dream 30 Equity Fund		Agricultural Commodities/Mi..	9.77%
Yinhua China Dream 30 Equity Fund	New	Food: Specialty/Candy	8.37%
China AMC Large Cap Select Fund	New	Beverages: Alcoholic	7.52%
JPMorgan Funds - China A-Share O..		Beverages: Alcoholic	6.59%
China AMC Income Fund		Agricultural Commodities/Mi..	-5.31%
Yinhua China Dream 30 Equity Fund	Close	Beverages: Non-Alcoholic	-5.94%
China Universal Balanced Growth Mi..		Beverages: Alcoholic	-6.27%
Hua Nan China A Share Equity Fund		Agricultural Commodities/Mi..	-6.65%
Fuh Hwa China New Economy A Sha..	Close	Agricultural Commodities/Mi..	-7.04%
Fuh Hwa China New Economy A Sha..		Beverages: Alcoholic	-7.68%
Jih Sun China Strategy A Share Fun..	Close	Agricultural Commodities/Mi..	-7.77%

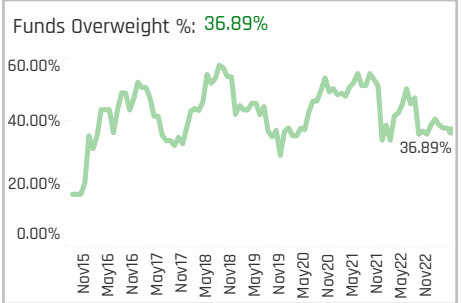
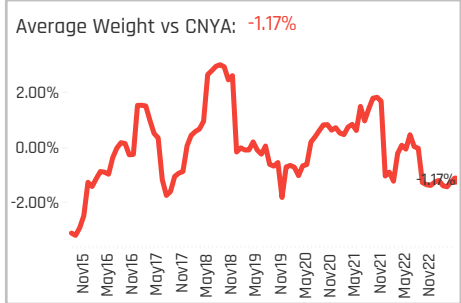
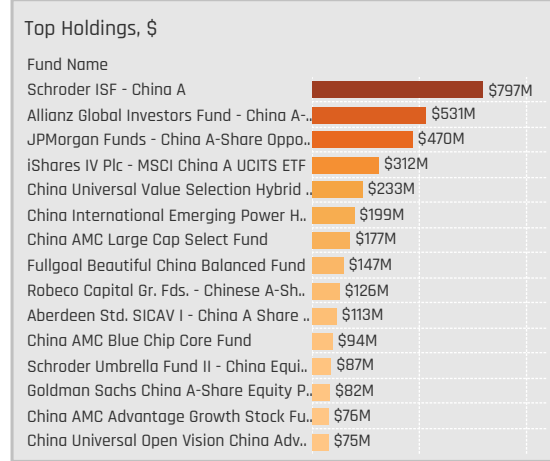
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
JPMorgan Funds - China A-Share O..	Kweichow Moutai Co., Lt..		\$283M
JPMorgan Funds - China A-Share O..	Luzhou Laojiao Company..	New	\$166M
JPMorgan Funds - China A-Share O..	Muyuan Foods Co., Ltd. C..	New	\$72M
iShares IV Plc - MSCI China A UCITS..	Kweichow Moutai Co., Lt..		\$54M
First Seafont China Scarce Assets ..	Luzhou Laojiao Company..		\$53M
First Seafont China Scarce Assets ..	Wuliangye Yibin Co., Ltd. ..		\$53M
Robeco Capital Gr. Fds. - Chinese A..	Wuliangye Yibin Co., Ltd. ..	New	\$43M
Robeco Capital Gr. Fds. - Chinese A..	Beijing Shunxin Agricultu..	Close	(\$17M)
China AMC Dividend Fund	Tongwei Co. Ltd. Class A	Close	(\$18M)
China Universal Advantage Select ..	Kweichow Moutai Co., Lt..	Close	(\$19M)
China AMC Dividend Fund	Wuliangye Yibin Co., Ltd. ..	Close	(\$19M)
China AMC Large Cap Select Fund	Guangdong Haid Group C..	Close	(\$24M)
JPMorgan Funds - China A-Share O..	Chongqing Fuling Zhacai ..	Close	(\$35M)
JPMorgan Funds - China A-Share O..	Tongwei Co. Ltd. Class A	Close	(\$77M)



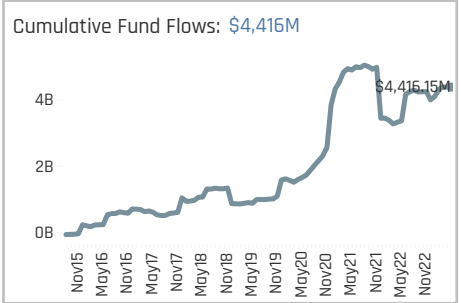
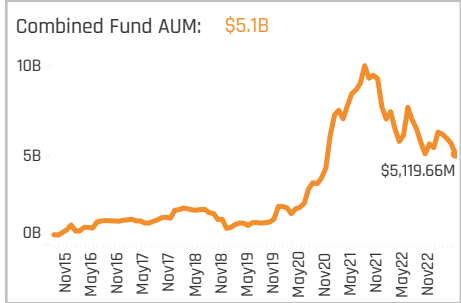
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
600309-CN	Wanhua Chemical Group Co. L..	42.72%	0.93%	0.22%	\$696M
002271-CN	Beijing Oriental Yuhong Wate..	30.10%	0.50%	0.50%	\$285M
002812-CN	Yunnan Energy New Material ..	28.16%	0.26%	0.04%	\$181M
601899-CN	Zijin Mining Group Co., Ltd. Cl..	25.24%	0.53%	-0.07%	\$285M
603799-CN	Zhejiang Huayou Cobalt Co. L..	20.39%	0.33%	0.13%	\$217M
002460-CN	Ganfeng Lithium Co., Ltd. Clas..	20.39%	0.23%	-0.05%	\$97M
600585-CN	Anhui Conch Cement Compan..	17.48%	0.22%	-0.06%	\$150M
002709-CN	GUANGZHOU TINCI MATERIALS..	17.48%	0.28%	0.07%	\$84M
603659-CN	Shanghai Putailai New Ener..	16.50%	0.28%	0.08%	\$117M
301283-CN	Focus Hotmelt Company Ltd. ..	16.50%	0.01%	0.01%	\$2M
300896-CN	IMEIK Technology Developme..	16.50%	0.28%	0.02%	\$236M
688122-CN	Western Superconducting Tec..	15.53%	0.18%	0.07%	\$96M
002466-CN	Tianqi Lithium Corp. Class A	14.56%	0.13%	-0.16%	\$52M
600176-CN	China Jushi Co., Ltd. Class A	13.59%	0.22%	0.07%	\$152M
300285-CN	Shandong Sinocera Functiona..	13.59%	0.26%	0.26%	\$202M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
China AMC Leading Equity Fund	688106-CN	Suzhou Jinhong Gas C..	8.83%
Fullgoal Beautiful China Balanced Fund	002643-CN	Valiant Co., Ltd. Class A	8.33%
China Merchants Fengying Positive All..	600176-CN	China Jushi Co., Ltd. C..	7.94%
China AMC Blue Chip Core Fund	300037-CN	Shenzhen Capchem T..	7.87%
China AMC Large Cap Select Fund	300285-CN	Shandong Sinocera F..	7.11%
Huatai-PineBridge Prosperous China M..	688700-CN	Kunshan Dongwei Tec..	7.06%
China AMC Renaissance Hybrid Fund	603799-CN	Zhejiang Huayou Cob..	6.98%
China AMC Blue Chip Core Fund	002409-CN	Jiangsu Yoke Technol..	6.54%
China Universal Private Enterprise Dyn..	300856-CN	Nanjing COSMOS Che..	6.33%
China AMC Large Cap Select Fund	300487-CN	Sunresin New Materie..	6.25%
China Post Trend Select Flexible Hybrid..	603995-CN	Zhejiang Yongjin Meta..	5.91%
FTIF SICAV - Templeton China A-Shares..	002709-CN	GUANGZHOU TINCI MA..	5.89%
China AMC ChiNext 2 Year Regularly O..	300037-CN	Shenzhen Capchem T..	5.82%
Templeton China A Shares Fund	002709-CN	GUANGZHOU TINCI MA..	5.75%
Huatai-PineBridge Prosperous China M..	300769-CN	Shenzhen Dynanonic ..	5.72%



### Aggregate Industry Holdings: [Ave Wgt] / [vs CNYA] / [Funds Invested]

Industry	Ave Wgt	[vs CNYA]	[Funds Invested]
Chemicals: Specialty	2.60%	-0.89%	85.44%
Industrial Specialties			
Other Metals/Minerals	1.10%	-0.05%	59.22%
Electrical Products	0.86%	0.35%	41.75%
Steel	0.70%	-0.20%	36.89%
Precious Metals	0.67%	-0.28%	30.10%
Construction Materials	0.48%	-0.17%	35.92%
Containers/Packaging	0.39%	0.10%	53.40%
Aluminum	0.22%	-0.28%	23.30%
Chemicals: Major Diversified	0.20%	0.10%	22.33%
Chemicals: Agricultural	0.13%	-0.40%	22.33%
Textiles	0.11%	-0.19%	11.65%
Wholesale Distributors	0.09%	-0.53%	10.68%
Computer Peripherals	0.08%	0.08%	6.80%
Electronic Production Equip..	0.06%	0.06%	1.94%

### Top Industry Holdings, %

Fund Name	Industry	Weight
AB SICAV I - China A Shares Equity Por..	Chemicals: Specialty	1.99%
AB SICAV I - China A Shares Equity Por..	Aluminum	1.02%
Aberdeen Std. OEIC I - ASI China A Sha..	Containers/Packaging	0.93%
AB SICAV I - China A Shares Equity Por..	Steel	0.97%
AB SICAV I - China A Shares Equity Por..	Precious Metals	2.76%
Aberdeen Std. OEIC I - ASI China A Sha..	Construction Materials	0.28%
AB SICAV I - China A Shares Equity Por..	Construction Materials	0.85%
AB SICAV I - China A Shares Equity Por..	Other Metals/Minerals	1.88%
Aberdeen Std. OEIC I - ASI China A Sha..	Industrial Specialties	1.67%
Aberdeen Std. SICAV I - China A Share ..	Construction Materials	1.25%
Aberdeen Std. SICAV I - China A Share ..	Containers/Packaging	0.87%
Aberdeen Std. SICAV I - China A Share ..	Industrial Specialties	1.62%
abrdn China A Share Equity Fund	Construction Materials	1.15%
abrdn China A Share Equity Fund	Containers/Packaging	0.83%
abrdn China A Share Equity Fund	Industrial Specialties	1.68%

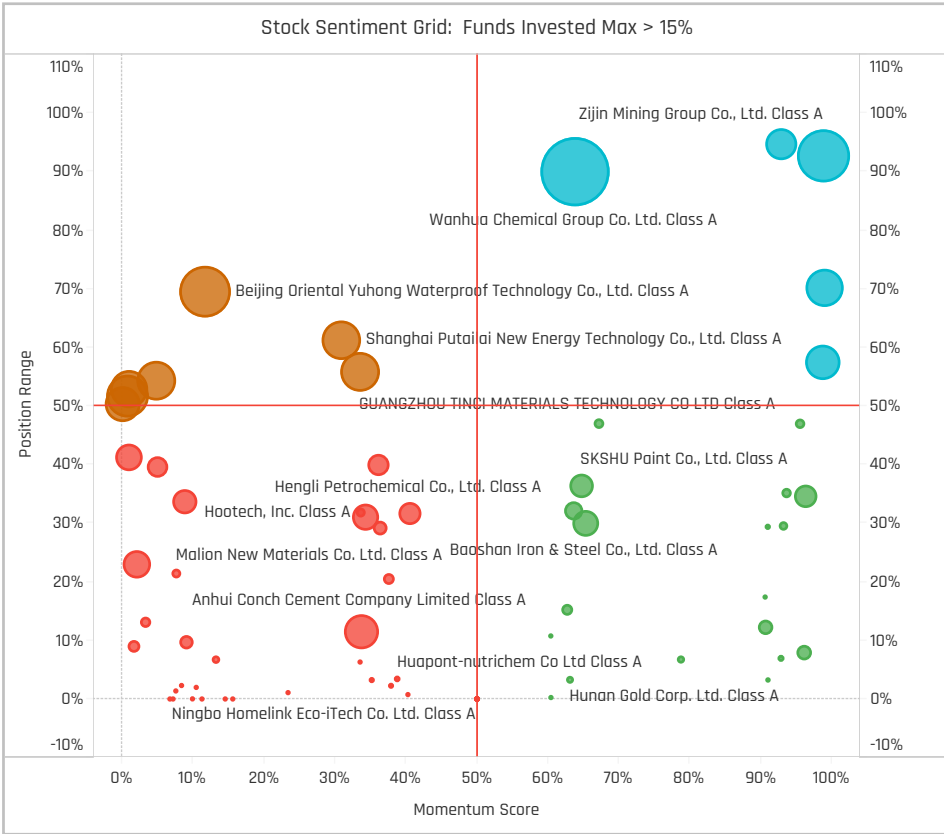
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
JPMorgan Funds - China A-Share Oppo..	600309-..	Wanhua Chemical Group..	\$122M
Schroder ISF - China A	300054-..	Hubei Dinglong Co., Ltd. ..	\$104M
Schroder ISF - China A	600309-..	Wanhua Chemical Group..	\$102M
Schroder ISF - China A	601899-C..	Zijin Mining Group Co., Lt..	\$100M
Allianz Global Investors Fund - China A-	600309-..	Wanhua Chemical Group..	\$86M
Schroder ISF - China A	002648-..	Zhejiang Satellite Petroc..	\$82M
JPMorgan Funds - China A-Share Oppo..	300896-..	IMEIK Technology Develo..	\$76M
Schroder ISF - China A	603799-C..	Zhejiang Huayou Cobalt ..	\$76M
Allianz Global Investors Fund - China A-	601899-C..	Zijin Mining Group Co., Lt..	\$74M
JPMorgan Funds - China A-Share Oppo..	6865-HK	Flat Glass Group Co., Ltd..	\$72M
China Universal Value Selection Hybrid ..	002271-CN	Beijing Oriental Yuhong ..	\$71M
Schroder ISF - China A	300285-..	Shandong Sinocera Fun..	\$66M
JPMorgan Funds - China A-Share Oppo..	002271-CN	Beijing Oriental Yuhong ..	\$59M
Schroder ISF - China A	000708-..	Citic Pacific Special Stee..	\$57M
Allianz Global Investors Fund - China A-	002271-CN	Beijing Oriental Yuhong ..	\$56M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
China AMC Blue Chip Core Fund		4.28%
China AMC ChiNext 2 Year Regul..		11.66%
China AMC Large Cap Select Fu..		11.61%
BlackRock China A Opportunities..		9.85%
Fuh Hwa China New Economy A ..	New	6.02%
China AMC Growth Fund		5.17%
Hartford Schroders China A Fund		3.84%
Huatai-PineBridge Prosperous C..		-5.19%
Eastspring Investments China F..		-6.41%
China Universal Extend Growth ..		-7.77%
China Southern Innovative Econ..		-10.04%
Yinhua China Dream 30 Equity F..		-10.08%
Hua Nan China A Share Equity F..		-12.72%
New China Xindongli Flexible Mi..		-25.20%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
-0.69%	1.94%	\$140M	0.19%	0.97%



### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
JPMorgan Funds - China A-Sha..		\$199M
iShares IV Plc - MSCI China A U..		\$126M
China AMC Blue Chip Core Fund		\$78M
Schroder ISF - China A		\$65M
China AMC Large Cap Select Fu..		\$62M
China AMC Growth Fund		\$20M
Fuh Hwa China New Economy A..	New	\$16M
China Universal Extend Growth ..		(\$22M)
First Seafront China Scarce Ass..		(\$26M)
China AMC Dividend Fund		(\$31M)
China Southern Growth Pione..		(\$32M)
China Southern Innovative Eco..		(\$38M)
Goldman Sachs China A-Share ..		(\$40M)
New China Xindongli Flexible Mi..		(\$127M)

### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
301283-CN	Focus Hotmelt Company Ltd. C..	15.50%	0.01%	\$2M
301377-CN	Guangdong Dtech Technology ..	12.62%	0.01%	\$1M
301349-CN	Liaoning Xinde New Material T..	11.65%	0.00%	\$0M
301356-CN	Zhejiang Tianzhen Technology ..	9.71%	0.00%	\$0M
301223-CN	ZRP Printing Group Co., Ltd.	9.71%	0.00%	\$0M
301227-CN	Harbin Sayyas Windows Co., L..	5.83%	0.00%	\$0M
300568-CN	Shenzhen Senior Technology ..	3.88%	0.02%	(\$3M)
300834-CN	Rastar Environmental Protecti..	-5.83%	0.00%	\$0M
300073-CN	Beijing Easpring Material Tech..	-5.83%	-0.05%	(\$30M)
301212-CN	Zhejiang Realsun Chemical Co..	-6.80%	0.00%	\$0M
002812-CN	Yunnan Energy New Material ..	-6.80%	-0.17%	(\$43M)
603659-CN	Shanghai Putailai New Energy ..	-7.77%	0.01%	(\$31M)
301219-CN	Ganzhou Teng Yuan Cobalt Ne..	-7.77%	0.00%	\$0M
002460-CN	Ganfeng Lithium Co., Ltd. Clas..	-11.65%	-0.20%	(\$62M)

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

Fund Name	Stock Name	New ..	Change
China AMC Blue Chip Core Fund	Shenzhen Capchem Tech..	New	7.87%
Huatai-PineBridge Prosperous Chi..	Kunshan Dangwei Techn..	New	7.06%
China AMC Large Cap Select Fund	Sunresin New Materials ..	New	6.25%
China AMC Blue Chip Core Fund	Jiangsu Yoke Technology..		5.93%
China AMC ChiNext 2 Year Regular..	Shenzhen Capchem Tech..	New	5.82%
China AMC Large Cap Select Fund	Shandong Sinocera Func..		5.54%
China AMC ChiNext 2 Year Regular..	Crystal Clear Electronic M..	New	4.62%
China Southern Innovation Selecti..	Tianqi Lithium Corp. Clas..	Close	-4.30%
China Southern Innovation Growt..	Tianqi Lithium Corp. Clas..	Close	-4.30%
New China Xindongli Flexible Mixe..	Tianqi Lithium Corp. Clas..	Close	-4.56%
New China Xindongli Flexible Mixe..	Zhejiang Huayou Cobalt ..	Close	-4.68%
Hua Nan China A Share Equity Fun..	GCL Technology Holdings..	Close	-5.14%
Yinhua China Dream 30 Equity Fu..	IMEIK Technology Develo..	Close	-5.17%
Hua Nan China A Share Equity Fun..	Baoshan Iron & Steel Co.,...	Close	-5.98%

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

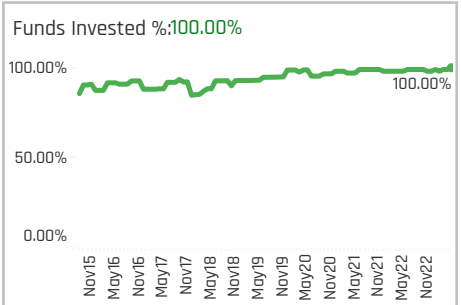
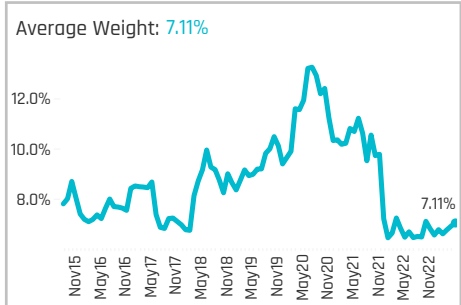
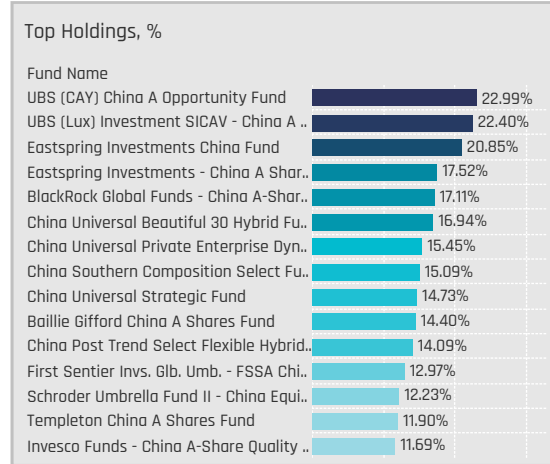
Industry	Change	Flow
Forest Products	5.83%	(\$7M)
Industrial Specialties	4.85%	(\$196M)
Precious Metals	3.88%	\$4M
Containers/Packaging	2.91%	(\$48M)
Pharmaceuticals: Other	0.97%	\$0M
Building Products	0.97%	\$0M
Wholesale Distributors	0.97%	\$12M
Other Metals/Minerals	-0.97%	\$46M
Auto Parts: OEM	-0.97%	(\$1M)
Construction Materials	-1.94%	(\$8M)
Air Freight/Couriers	-2.91%	(\$10M)
Steel	-3.88%	(\$51M)
Chemicals: Agricultural	-3.88%	(\$13M)
Chemicals: Major Diversified	-7.77%	(\$24M)

### Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
China AMC Blue Chip Core Fund		Electrical Products	14.19%
China AMC ChiNext 2 Year Regularly..		Chemicals: Specialty	8.20%
China AMC Blue Chip Core Fund		Chemicals: Specialty	7.32%
Huatai-PineBridge Prosperous Chin..	New	Industrial Specialties	7.06%
China AMC ChiNext 2 Year Regularly..		Industrial Specialties	6.35%
China AMC Large Cap Select Fund		Electrical Products	5.54%
China AMC Large Cap Select Fund		Chemicals: Specialty	5.11%
China Universal Extend Growth Fund		Chemicals: Specialty	-4.71%
China AMC Large Cap Select Fund		Construction Materials	-4.72%
China Southern Innovative Econom..		Chemicals: Specialty	-4.97%
Hua Nan China A Share Equity Fund	Close	Steel	-5.98%
New China Xindongli Flexible Mixed ..		Other Metals/Minerals	-7.21%
Yinhua China Dream 30 Equity Fund	Close	Chemicals: Specialty	-7.70%
New China Xindongli Flexible Mixed ..		Chemicals: Specialty	-11.22%

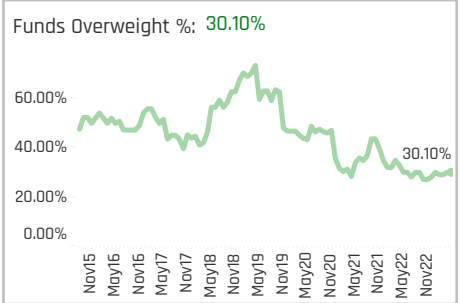
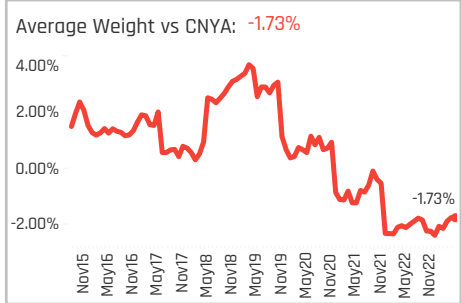
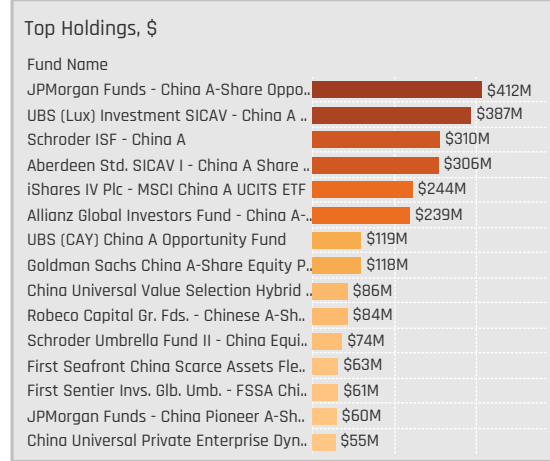
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
JPMorgan Funds - China A-Share O..	IMEIK Technology Develo..	New	\$104M
Schroder ISF - China A	Western Superconducti..	New	\$44M
JPMorgan Funds - China A-Share O..	Wanhua Chemical Group ..		\$32M
Robeco Capital Gr. Fds. - Chinese A..	Shandong Gold Mining C..	New	\$31M
China AMC Large Cap Select Fund	Shandong Sinocera Func..		\$30M
China AMC Large Cap Select Fund	Sunresin New Materials ..	New	\$25M
China AMC Blue Chip Core Fund	Shenzhen Capchem Tech..	New	\$25M
Robeco Capital Gr. Fds. - Chinese A..	Hubei Xingfa Chemicals G..	Close	(\$22M)
Aberdeen Std. SICAV I - China A Sh..	Yunnan Energy New Mat..		(\$23M)
Robeco Capital Gr. Fds. - Chinese A..	Zhejiang Jiuli Hi-Tech Me..	Close	(\$23M)
China Southern Growth Pioneer Hy..	Tianqi Lithium Corp. Clas..		(\$23M)
Allianz Global Investors Fund - Chin..	Shenzhen Dynanonic Co.,...	Close	(\$27M)
JPMorgan Funds - China A-Share O..	Shanghai Putailai New E..	Close	(\$30M)
Robeco Capital Gr. Fds. - Chinese A..	Yintai Gold Co., Ltd. Class..	Close	(\$34M)



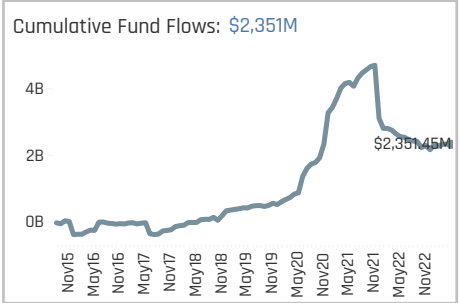
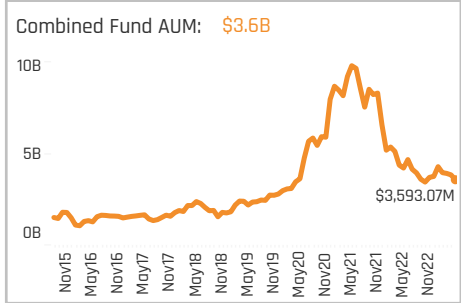
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
300760-CN	Shenzhen Mindray Bio-Medic..	44.66%	1.22%	0.23%	\$645M
603259-CN	WuXi AppTec Co., Ltd. Class A	41.75%	0.79%	0.34%	\$397M
300015-CN	Aier Eye Hospital Group Co., L.	39.81%	0.79%	0.27%	\$461M
600276-CN	Jiangsu Hengrui Pharmaceuti..	31.07%	0.68%	-0.11%	\$378M
301363-CN	Mehow Innovative Ltd. Class A	18.45%	0.00%	0.00%	\$1M
000661-CN	Changchun High & New Techn..	15.53%	0.14%	-0.04%	\$59M
301267-CN	Huaxia Eye Hospital Group Co...	12.62%	0.00%	0.00%	\$1M
301239-CN	Chengdu Bright Eye Hospital ..	12.62%	0.00%	0.00%	\$1M
300122-CN	Chongqing Zhifei Biological Pr..	12.62%	0.13%	-0.18%	\$32M
002821-CN	Asymchem Laboratories (Tian..	12.62%	0.11%	-0.01%	\$39M
301277-CN	Henan Newland Pharmaceutic..	10.68%	0.00%	0.00%	\$0M
688506-CN	Sichuan Biokin Pharmaceutic..	9.71%	0.01%	0.01%	\$2M
601089-CN	Beijing Winsunny Pharmaceut..	8.74%	0.00%	0.00%	\$0M
301201-CN	ChengDa PharmaCeuticals Co..	8.74%	0.00%	0.00%	\$0M
301033-CN	Medprin Regenerative Medica..	8.74%	0.00%	0.00%	\$0M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
UBS (Lux) Investment SICAV - China A ..	000538-CN	Yunnan Baiyao Group ..	9.77%
China Post Trend Select Flexible Hybrid..	688639-CN	Anhui Huaheng Biotec..	9.09%
UBS (CAY) China A Opportunity Fund	000538-CN	Yunnan Baiyao Group ..	9.07%
UBS (CAY) China A Opportunity Fund	600276-CN	Jiangsu Hengrui Phar..	8.97%
Haitong China A-Share Investment Fun..	000999-CN	China Resources Sanji..	8.94%
China Universal Private Enterprise Dyn..	600329-CN	Tianjin Zhong Xin Phar..	7.25%
First Seafont China Scarce Assets Fle..	300760-CN	Shenzhen Mindray Bio..	7.05%
China Universal Private Enterprise Dyn..	300003-CN	Lepu Medical Technol..	6.95%
UBS (Lux) Investment SICAV - China A ..	600276-CN	Jiangsu Hengrui Phar..	6.34%
SMTAM China A-Share SRI Mother Fund	300015-CN	Aier Eye Hospital Grou..	6.02%
China Southern Domestic Demand 2 Y..	300760-CN	Shenzhen Mindray Bio..	5.97%
TD China Income & Growth Fund	000999-CN	China Resources Sanji..	5.30%
China Southern Select Value Balanced ..	300015-CN	Aier Eye Hospital Grou..	5.03%
Yinhua China Dream 30 Equity Fund	000963-CN	Huadong Medicine Co...	4.89%
United China A-Shares Innovation Fund	300760-CN	Shenzhen Mindray Bio..	4.85%



### Aggregate Industry Holdings: [Ave Wgt] / [vs CNYA] / [Funds Invested]

Industry	Ave Wgt	[vs CNYA]	[Funds Invested]
Pharmaceuticals: Major	3.15%	-1.04%	94.17%
Medical Specialties	1.79%	0.15%	88.35%
Medical/Nursing Services	0.93%	0.25%	45.63%
Biotechnology	0.74%	-0.62%	54.37%
Pharmaceuticals: Other	0.27%	-0.30%	21.36%
Chemicals: Specialty	0.08%	-0.03%	6.80%
Containers/Packaging	0.05%	0.05%	2.91%
Medical Distributors	0.04%	-0.04%	10.68%
Miscellaneous Commercial S...	0.03%	-0.09%	10.68%
Hospital/Nursing Managem..	0.02%	-0.07%	22.33%
Miscellaneous Manufacturing	0.00%	0.00%	0.97%

### Top Industry Holdings, %

Fund Name	Industry	Weight
UBS (Lux) Investment SICAV - China A ..	Pharmaceuticals: Major	18.28%
UBS (CAY) China A Opportunity Fund	Pharmaceuticals: Major	18.04%
Eastspring Investments China Fund	Pharmaceuticals: Major	10.91%
Haitong China A-Share Investment Fun..	Pharmaceuticals: Major	10.73%
BlackRock Global Funds - China A-Shar..	Pharmaceuticals: Major	10.07%
Eastspring Investments - China A Shar..	Pharmaceuticals: Major	9.44%
China Post Trend Select Flexible Hybrid..	Biotechnology	9.09%
China AMC Growth Fund	Pharmaceuticals: Major	8.29%
China Universal Private Enterprise Dyn..	Pharmaceuticals: Major	8.06%
China Universal Beautiful 30 Hybrid Fu..	Pharmaceuticals: Major	7.34%
First Seafont China Scarce Assets Fle..	Medical Specialties	7.05%
China Universal Private Enterprise Dyn..	Medical Specialties	6.96%
Baillie Gifford China A Shares Fund	Pharmaceuticals: Major	6.83%
Fullerton Lux Funds - China A Equities	Pharmaceuticals: Major	6.83%
China Southern Domestic Demand 2 Y..	Medical Specialties	6.75%

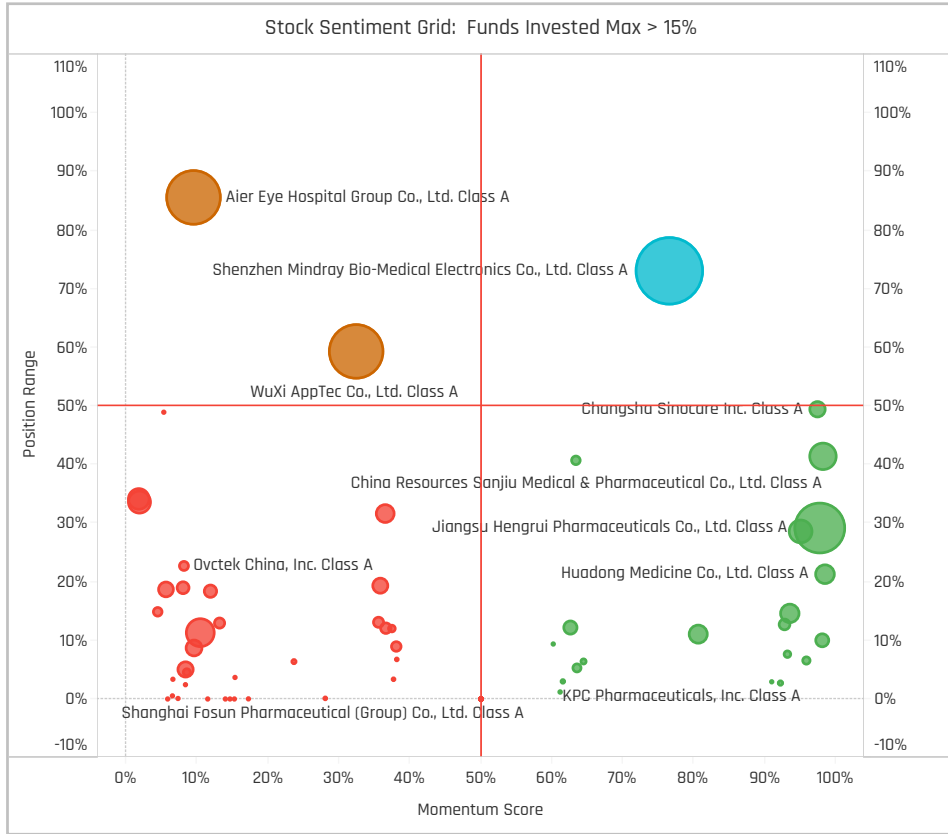
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
UBS (Lux) Investment SICAV - China A ..	000538-..	Yunnan Baiyao Group Co..	\$169M
JPMorgan Funds - China A-Share Oppo..	300760-C..	Shenzhen Mindray Bio..	\$117M
Allianz Global Investors Fund - China A..	300760-C..	Shenzhen Mindray Bio..	\$112M
JPMorgan Funds - China A-Share Oppo..	300015-C..	Aier Eye Hospital Group ..	\$111M
Aberdeen Std. SICAV I - China A Share ..	300760-C..	Shenzhen Mindray Bio..	\$111M
UBS (Lux) Investment SICAV - China A ..	600276-C..	Jiangsu Hengrui Pharm..	\$110M
Aberdeen Std. SICAV I - China A Share ..	300015-C..	Aier Eye Hospital Group ..	\$89M
Schroder ISF - China A	603259-..	WuXi AppTec Co., Ltd. Cl..	\$76M
Allianz Global Investors Fund - China A..	603259-..	WuXi AppTec Co., Ltd. Cl..	\$68M
Schroder ISF - China A	688029-..	Micro-Tech (Nanjing) Co...	\$61M
Allianz Global Investors Fund - China A..	300015-C..	Aier Eye Hospital Group ..	\$60M
Aberdeen Std. SICAV I - China A Share ..	600276-C..	Jiangsu Hengrui Pharm..	\$55M
First Seafont China Scarce Assets Fle..	300760-C..	Shenzhen Mindray Bio..	\$52M
Aberdeen Std. SICAV I - China A Share ..	300146-C..	By-health Co., Ltd. Class...	\$51M
Schroder ISF - China A	688301-C..	Iray Technology Co., Ltd ..	\$50M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
BlackRock China A Opportunites..		0.46%
China Post Trend Select Flexible..		8.82%
Eastspring Investments China F..		6.91%
Hua Nan China A Share Equity F..	New	5.62%
China Universal Private Enterpri..		4.42%
China Universal Strategic Fund		4.33%
China Universal Extend Growth ..		3.81%
First Seafrent China Scarce Ass..		-3.64%
China Universal Advantage Sele..		-4.04%
China Southern Innovation Gro..		-4.71%
China AMC Income Fund		-4.92%
Rongtong China Wind No 1 Flexi..		-7.91%
China AMC ChiNext 2 Year Regul..		-9.03%
China AMC Growth Fund		-14.90%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
0.23%	1.94%	\$31M	0.47%	2.91%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
301363-CN	Mehow Innovative Ltd. Class A	18.45%	0.00%	\$1M
301267-CN	Huaxia Eye Hospital Group Co...	12.62%	0.00%	\$1M
301277-CN	Henan Newland Pharmaceutic..	10.68%	0.00%	\$0M
688506-CN	Sichuan Biokin Pharmaceutical..	9.71%	0.01%	\$1M
301367-CN	BMC Medical Co. Ltd.	6.80%	0.00%	\$0M
688410-CN	SWS Hemodialysis Care Co., Lt..	5.83%	0.00%	\$0M
301290-CN	Jiangsu Canopus Wisdom Med..	5.83%	0.00%	\$0M
301089-CN	Xinxiang Tuoxin Pharmaceutic..	-4.85%	0.00%	\$0M
300122-CN	Chongqing Zhifei Biological Pr..	-4.85%	-0.07%	(\$13M)
301263-CN	Guangdong Taikang Pharma..	-5.83%	0.00%	\$0M
301122-CN	Caina Technology Co., Ltd. Cla..	-5.83%	0.00%	\$0M
301207-CN	Hualan Biological Bacterin Inc. ..	-6.80%	0.00%	\$0M
301103-CN	Liaoning He Eye Hospital Grou..	-7.77%	0.00%	\$0M
601089-CN	Beijing Winsunny Pharmaceuti..	-13.59%	0.00%	\$0M

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
iShares IV Plc - MSCI China A U..		\$86M
Schroder ISF - China A		\$39M
Goldman Sachs China A-Share ..		\$24M
Aberdeen Std. SICAV I - China ..		\$22M
JPMorgan Funds - China A-Sha..		\$16M
China Southern Growth Pione..		\$13M
China Post Trend Select Flexibl..		\$11M
China AMC Income Fund		(\$14M)
China AMC Dividend Fund		(\$18M)
China Universal Advantage Sel..		(\$19M)
First Seafrent China Scarce Ass..		(\$29M)
Rongtong China Wind No 1 Flexi..		(\$35M)
China AMC ChiNext 2 Year Regul..		(\$42M)
China AMC Growth Fund		(\$44M)

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

Fund Name	Stock Name	New ..	Change
Yinhua China Dream 30 Equity Fu..	Huadong Medicine Co., Lt..	New	4.89%
Eastspring Investments China Fund	Shijiazhuang Yiling Phar..	New	4.09%
China Post Trend Select Flexible H..	Anhui Huaheng Biotechn..		3.85%
Robeco Capital Gr. Fds. - Chinese ..	Jiangsu Hengrui Pharma..	New	3.34%
China Universal Private Enterprise ..	Tianjin Zhong Xin Pharma..		3.33%
China Universal Strategic Fund	Anhui Huaheng Biotechn..	New	3.32%
Hua Nan China A Share Equity Fun..	Aier Eye Hospital Group C..	New	3.19%
China Southern Innovation Selecti..	Aier Eye Hospital Group C..	Close	-2.89%
Eastspring Investments China Fund	Boya Bio-pharmaceutical..	Close	-2.90%
China AMC ChiNext 2 Year Regular..	Shenzhen Mindray Bio-M..	Close	-2.97%
Robeco Capital Gr. Fds. - Chinese ..	WuXi AppTec Co., Ltd. Cla..	Close	-2.97%
First Seafrent China Scarce Assets..	Shenzhen Mindray Bio-M..		-3.03%
China Universal Strategic Fund	WuXi AppTec Co., Ltd. Cla..	Close	-3.86%
China Southern Innovation Growt..	Aier Eye Hospital Group C..	Close	-3.96%

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

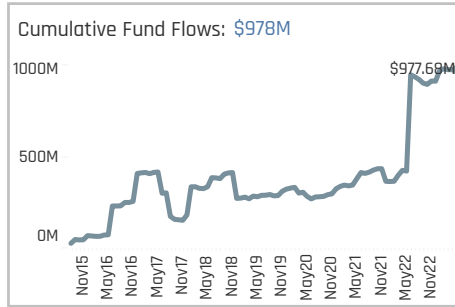
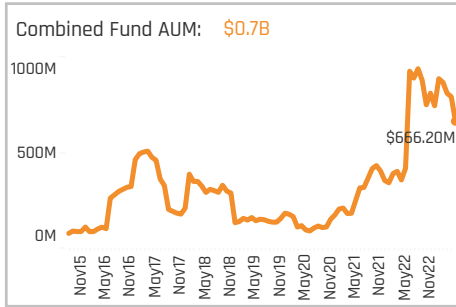
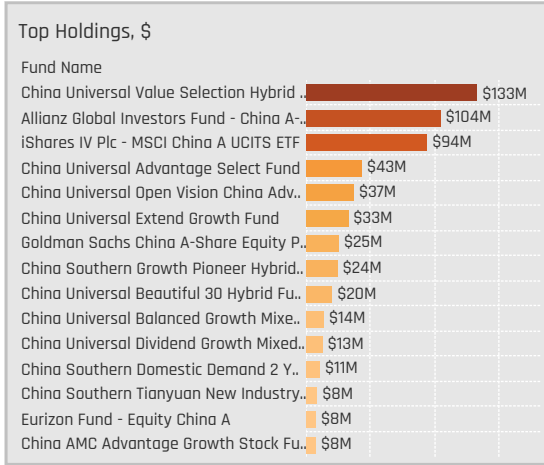
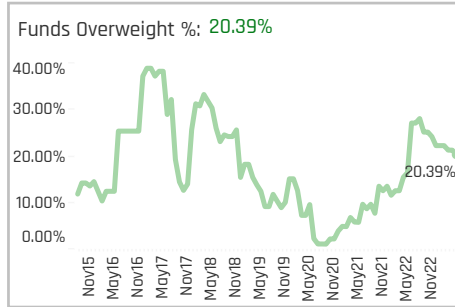
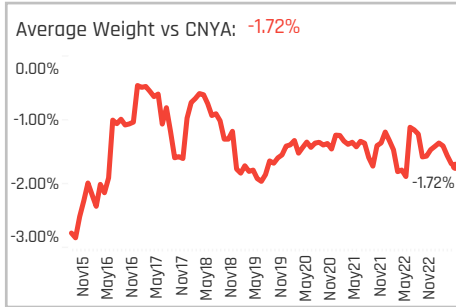
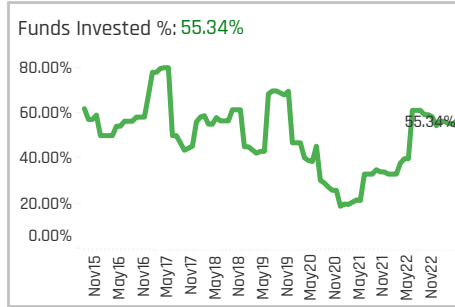
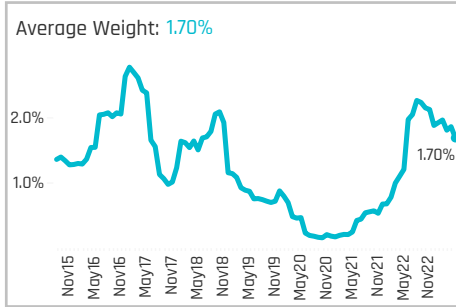
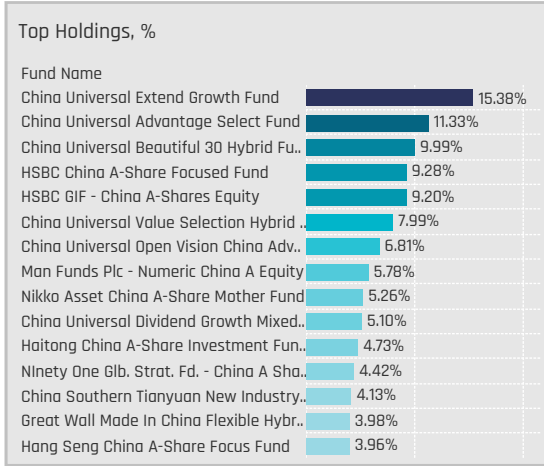
Industry	Wgt Δ	Invested Δ	Flows
Medical Specialties	4.85%	0.02%	\$36M
Chemicals: Specialty	3.88%	0.04%	\$20M
Pharmaceuticals: Major	2.91%	0.00%	(\$3M)
Hospital/Nursing Managem..	1.94%	0.01%	\$5M
Containers/Packaging	1.94%	0.01%	\$7M
Miscellaneous Manufacturing	0.00%	0.00%	\$0M
Information Technology Ser..	-0.97%	0.00%	(\$1M)
Medical/Nursing Services	-1.94%	-0.02%	(\$17M)
Medical Distributors	-1.94%	0.04%	\$3M
Miscellaneous Commercial S..	-2.91%	-0.07%	(\$54M)
Pharmaceuticals: Other	-2.91%	-0.01%	\$54M
Biotechnology	-4.85%	0.00%	(\$19M)

### Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
Yinhua China Dream 30 Equity Fu..	New	Pharmaceuticals: Major	4.89%
BlackRock China A Opportunites Fu..		Pharmaceuticals: Major	4.83%
Fuh Hwa China New Economy A Sha..	New	Biotechnology	4.63%
Eastspring Investments China Fund	New	Pharmaceuticals: Other	4.09%
China Post Trend Select Flexible Hy..		Biotechnology	3.85%
China Universal Private Enterprise D..		Pharmaceuticals: Major	3.59%
Hua Nan China A Share Equity Fund	New	Medical/Nursing Services	3.19%
China AMC Growth Fund		Pharmaceuticals: Major	-3.09%
China AMC Growth Fund		Miscellaneous Commercial S..	-3.40%
China Universal Strategic Fund		Pharmaceuticals: Major	-3.45%
China AMC Growth Fund		Medical Specialties	-3.69%
China Southern Innovation Growth ..	Close	Medical/Nursing Services	-3.96%
Rongtong China Wind No 1 Flexible ..		Pharmaceuticals: Major	-4.60%
China AMC ChiNext 2 Year Regularly..		Medical Specialties	-4.98%

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

Fund Name	Stock Name	New..	Flow
Schroder ISF - China A	Iray Technology Co., Ltd ..		\$49M
JPMorgan Funds - China A-Share O..	Sichuan Swellfun Co., Ltd..	New	\$42M
JPMorgan Funds - China A-Share O..	Aier Eye Hospital Group C..		\$40M
Robeco Capital Gr. Fds. - Chinese A..	Jiangsu Hengrui Pharma..	New	\$36M
Aberdeen Std. SICAV I - China A Sh..	Shenzhen Mindray Bio-M..		\$16M
Schroder ISF - China A	Micro-Tech (Nanjing) Co., ..		\$15M
Robeco Capital Gr. Fds. - Chinese A..	Shijiazhuang Yiling Phar..	New	\$15M
China AMC Dividend Fund	Aier Eye Hospital Group C..	Close	(\$15M)
Robeco Capital Gr. Fds. - Chinese A..	Ovctek China, Inc. Class A	Close	(\$20M)
Schroder ISF - China A	Shenzhen Kangtai Biolog..	Close	(\$22M)
First Seafrent China Scarce Assets ..	Shenzhen Mindray Bio-M..		(\$26M)
Schroder ISF - China A	Jiangsu Hengrui Pharma..		(\$27M)
Robeco Capital Gr. Fds. - Chinese A..	WuXi AppTec Co., Ltd. Cla..	Close	(\$31M)
JPMorgan Funds - China A-Share O..	Pharmaron Beijing Co., Lt..	Close	(\$43M)

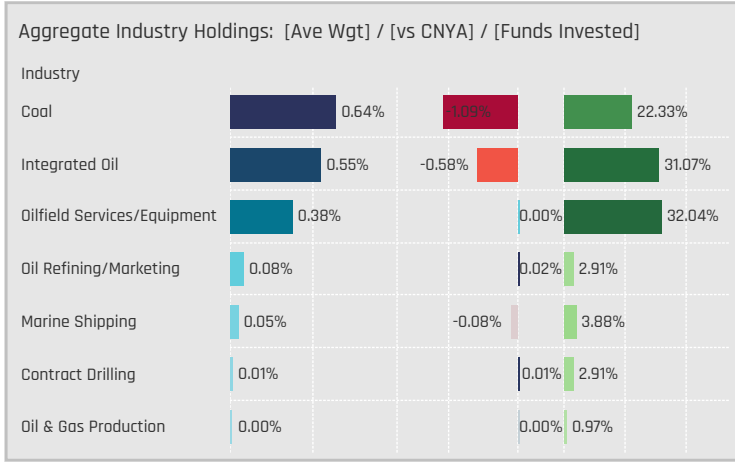


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
688599-CN	Trina Solar Ltd Class A	20.39%	0.26%	0.03%	\$108M
600256-CN	Guanghui Energy Co., Ltd. Cla..	12.62%	0.25%	0.12%	\$57M
600938-CN	CNOOC Limited Class A	11.65%	0.04%	0.04%	\$10M
600188-CN	Yanzhou Coal Mining Co. Ltd. ..	10.68%	0.19%	0.00%	\$93M
000983-CN	Shanxi Coking Coal Energy Gr..	10.68%	0.13%	-0.03%	\$69M
601088-CN	China Shenhua Energy Co. Lt..	9.71%	0.08%	-0.43%	\$33M
002353-CN	Yantai Jereh Oilfield Services ..	8.74%	0.09%	0.03%	\$73M
601225-CN	Shaanxi Coal Industry Co., Ltd..	6.80%	0.15%	-0.29%	\$51M
600028-CN	China Petroleum & Chemical ..	6.80%	0.06%	-0.50%	\$35M
601857-CN	PetroChina Company Limited ..	4.85%	0.08%	-0.36%	\$17M
600348-CN	Shan Xi Hua Yang Group New ..	4.85%	0.02%	-0.06%	\$7M
601898-CN	China Coal Energy Co. Ltd. Cla..	3.88%	0.02%	0.02%	\$3M
601872-CN	China Merchants Energy Ship..	3.88%	0.05%	-0.08%	\$53M
600583-CN	Offshore Oil Engineering Co., L..	3.88%	0.02%	-0.06%	\$7M
301158-CN	Dezhou United Petroleum Tec..	3.88%	0.00%	0.00%	\$0M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
China Universal Extend Growth Fund	601225-CN	Shaanxi Coal Industry..	6.75%
China Universal Extend Growth Fund	600256-CN	Guanghui Energy Co., ..	5.91%
HSBC China A-Share Focused Fund	600256-CN	Guanghui Energy Co., ..	5.64%
HSBC GIF - China A-Shares Equity	600968-CN	CNOOC Energy Techno..	5.08%
China Universal Beautiful 30 Hybrid Fu..	600188-CN	Yanzhou Coal Mining ..	4.71%
China Universal Advantage Select Fund	600188-CN	Yanzhou Coal Mining ..	4.56%
HSBC GIF - China A-Shares Equity	000059-CN	North Huajin Chemica..	4.42%
Haitong China A-Share Investment Fun..	601225-CN	Shaanxi Coal Industry..	4.05%
Great Wall Made In China Flexible Hybr..	688599-CN	Trina Solar Ltd Class A	3.98%
HSBC China A-Share Focused Fund	000059-CN	North Huajin Chemica..	3.54%
China Universal Advantage Select Fund	600256-CN	Guanghui Energy Co., ..	3.52%
BlackRock China A Opportunities Fund	601857-CN	PetroChina Company ..	3.44%
China Southern Growth Pioneer Hybrid..	688599-CN	Trina Solar Ltd Class A	3.40%
BNP Paribas Funds - China A-Shares	600028-CN	China Petroleum & Ch..	3.10%



### Top Industry Holdings, %

Fund Name	Industry	Weight
China Universal Extend Growth Fund	Coal	9.47%
China Universal Advantage Select Fund	Coal	7.80%
China Universal Beautiful 30 Hybrid Fu..	Coal	6.58%
China Universal Extend Growth Fund	Integrated Oil	5.91%
China Universal Value Selection Hybrid ..	Coal	5.71%
HSBC China A-Share Focused Fund	Integrated Oil	5.54%
HSBC GIF - China A-Shares Equity	Integrated Oil	5.08%
China Universal Open Vision China Adv..	Coal	4.81%
Haitong China A-Share Investment Fun..	Coal	4.73%
Ninety One Glob. Strat. Fd. - China A Sha..	Integrated Oil	4.42%
HSBC GIF - China A-Shares Equity	Oil Refining/Marketing	4.13%
Great Wall Made In China Flexible Hybr..	Oilfield Services/Equipment	3.98%
Hang Seng China A-Share Focus Fund	Coal	3.96%
HSBC China A-Share Focused Fund	Oil Refining/Marketing	3.54%
China Universal Balanced Growth Mixe..	Coal	3.54%

### Top Stock Holdings, \$

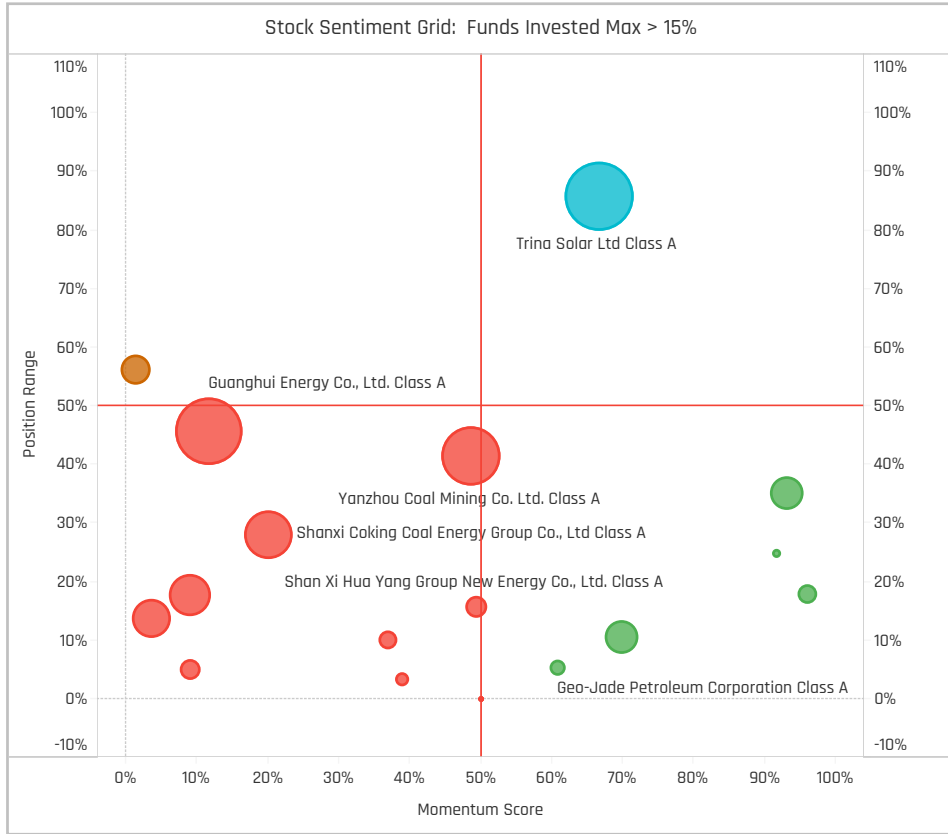
Fund Name	Ticker	Stock Name	Value
Allianz Global Investors Fund - China A-	002353-..	Yantai Jereh Oilfield Ser..	\$49M
China Universal Value Selection Hybrid ..	601872-CN	China Merchants Energy..	\$38M
China Universal Value Selection Hybrid ..	600188-CN	Yanzhou Coal Mining Co..	\$37M
Allianz Global Investors Fund - China A-	688599-..	Trina Solar Ltd Class A	\$36M
China Universal Value Selection Hybrid ..	000983-..	Shanxi Coking Coal Ener..	\$31M
China Southern Growth Pioneer Hybrid..	688599-..	Trina Solar Ltd Class A	\$24M
Allianz Global Investors Fund - China A-	601808-C..	China Oilfield Services Li..	\$20M
China Universal Advantage Select Fund	600188-C..	Yanzhou Coal Mining Co..	\$17M
China Universal Value Selection Hybrid ..	601225-C..	Shaanxi Coal Industry C..	\$17M
iShares IV Plc - MSCI China A UCITS ETF	600028-..	China Petroleum & Che..	\$15M
China Universal Extend Growth Fund	601225-C..	Shaanxi Coal Industry C..	\$14M
Goldman Sachs China A-Share Equity P..	600028-..	China Petroleum & Che..	\$14M
iShares IV Plc - MSCI China A UCITS ETF	601088-C..	China Shenhua Energy C..	\$14M
China Universal Advantage Select Fund	600256-..	Guanghui Energy Co., Lt..	\$13M
China Universal Extend Growth Fund	600256-..	Guanghui Energy Co., Lt..	\$13M



### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
BlackRock China A Opportunities..		4.15%
China International Excellence ..		3.67%
China Southern Growth Pioneer ..		3.40%
China International Alpha Fund	New	3.03%
China Universal Extend Growth ..		1.99%
China International Huixuan Gro..		1.71%
Ninety One Glb. Strat. Fd. - Chin..		1.31%
BlackRock Global Funds - Syste..		-3.05%
China Universal Beautiful 30 Hy..		-3.50%
LionGlobal China A-Share Fund		-3.56%
New China Xindongli Flexible Mi..		-4.13%
Fuh Hwa China New Economy A .. Close		-4.58%
Huatai-PineBridge Prosperous C.. Close		-8.84%
Rongtong China Wind No 1 Flexi.. Close		-9.94%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
-0.43%	-2.91%	\$62M	-0.26%	-3.88%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
688599-CN	Trina Solar Ltd Class A	5.83%	-0.11%	\$67M
601898-CN	China Coal Energy Co. Ltd. Cla..	1.94%	0.01%	\$3M
600583-CN	Offshore Oil Engineering Co., L..	1.94%	0.01%	\$4M
600028-CN	China Petroleum & Chemical C..	1.94%	0.02%	\$14M
601857-CN	PetroChina Company Limited ..	0.97%	0.02%	(\$9M)
601666-CN	Pingdingshan Tianan Coal Mini..	0.97%	0.01%	\$5M
600968-CN	CNOOC Energy Technology & S..	0.97%	0.00%	\$0M
000723-CN	Shanxi Meijin Energy Co., Ltd. ..	-0.97%	0.00%	\$1M
600123-CN	Shanxi Lanhua Sci-Tech Ventu..	-0.97%	-0.01%	(\$2M)
002353-CN	Yantai Jereh Oilfield Services ..	-1.94%	-0.05%	(\$10M)
601225-CN	Shaanxi Coal Industry Co., Ltd..	-1.94%	0.02%	\$13M
601088-CN	China Shenhua Energy Co. Ltd..	-1.94%	-0.05%	(\$11M)
301158-CN	Dezhou United Petroleum Tech..	-4.85%	0.00%	\$0M
600938-CN	CNOOC Limited Class A	-6.80%	-0.03%	(\$8M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Allianz Global Investors Fund - ..		\$64M
China Southern Growth Pione..		\$40M
iShares IV Plc - MSCI China A U..		\$32M
China Universal Advantage Sel..		\$9M
China Universal Extend Growth ..		\$8M
China International Excellence ..		\$7M
China International Alpha Fund	New	\$7M
China Universal Strategic Fund		(\$3M)
First Seafrent China Scarce Ass.. Close		(\$8M)
Fuh Hwa China New Economy A.. Close		(\$9M)
BlackRock Global Funds - Syste..		(\$16M)
New China Xindongli Flexible Mi..		(\$19M)
Huatai-PineBridge Prosperous .. Close		(\$22M)
Rongtong China Wind No 1 Flexi.. Close		(\$42M)

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

Fund Name	Stock Name	New ..	Change
China Universal Extend Growth Fu..	Shaanxi Coal Industry Co..		4.45%
BlackRock China A Opportunities F..	PetroChina Company Lim..		3.84%
China Southern Growth Pioneer H..	Trina Solar Ltd Class A	New	3.40%
China International Alpha Fund	Trina Solar Ltd Class A	New	3.03%
China International Excellence Ma..	CNOOC Limited Class A	New	1.76%
China International Huixuan Growt..	Trina Solar Ltd Class A		1.71%
China International Excellence Ma..	Trina Solar Ltd Class A		1.70%
Eastspring Investments China Fund	Shan Xi Hua Yang Group ..	Close	-2.60%
China Universal Extend Growth Fu..	CNOOC Limited Class A	Close	-2.72%
Rongtong China Wind No 1 Flexible..	Guanghui Energy Co., Ltd...	Close	-3.40%
New China Xindongli Flexible Mixe..	Trina Solar Ltd Class A		-4.09%
Fuh Hwa China New Economy A S..	China Shenhua Energy C..	Close	-4.58%
Rongtong China Wind No 1 Flexible..	Trina Solar Ltd Class A	Close	-5.50%
Huatai-PineBridge Prosperous Chi..	Trina Solar Ltd Class A	Close	-8.70%

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

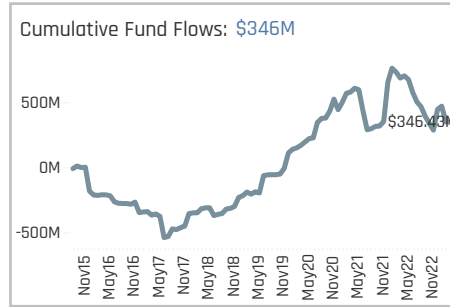
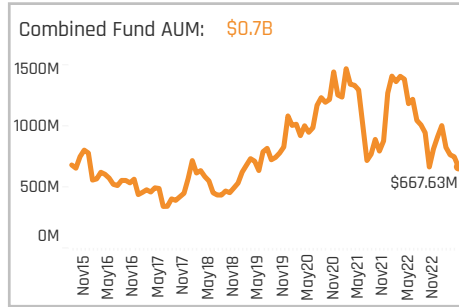
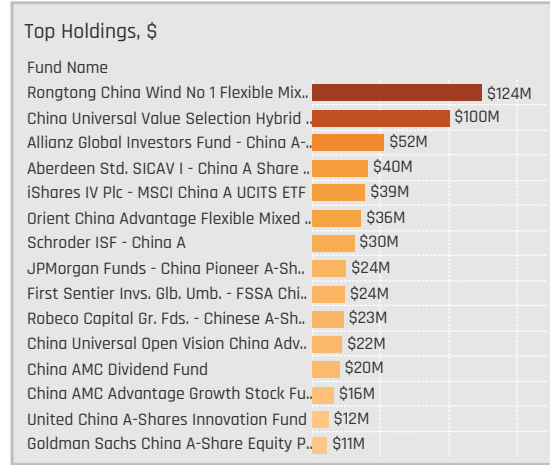
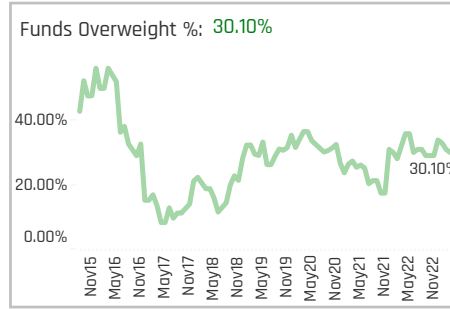
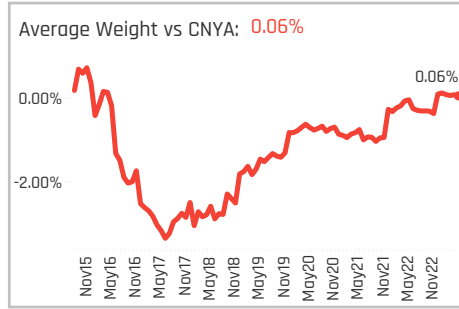
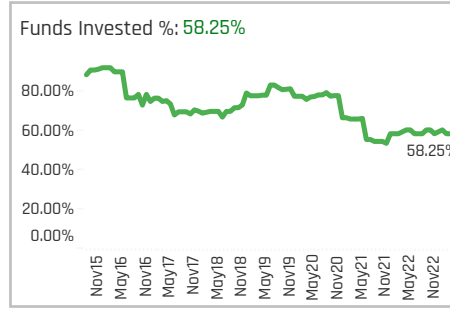
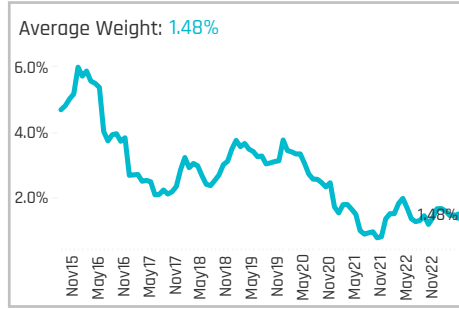
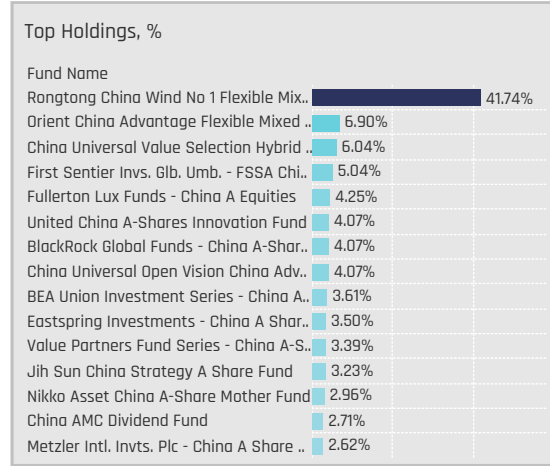
Industry	Wgt Δ	Invested Δ	Flows, \$
Oilfield Services/Equipment	0.97%	-0.14%	\$62M
Oil & Gas Production	0.00%	0.00%	\$0M
Oil & Gas Pipelines	0.00%	0.00%	\$0M
Marine Shipping	0.00%	0.00%	\$2M
Industrial Machinery	0.00%	0.00%	\$0M
Gas Distributors	0.00%	0.00%	\$0M
Electric Utilities	0.00%	0.00%	\$0M
Contract Drilling	0.00%	0.00%	\$0M
Chemicals: Specialty	0.00%	0.00%	\$0M
Air Freight/Couriers	0.00%	0.00%	\$0M
Oil Refining/Marketing	-0.97%	-0.03%	\$0M
Coal	-2.91%	-0.18%	\$9M
Integrated Oil	-2.91%	-0.07%	(\$11M)

### Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
BlackRock China A Opportunities Fu..		Integrated Oil	3.89%
China Southern Growth Pioneer Hyb..		Oilfield Services/Equipment	3.40%
China Universal Extend Growth Fund		Coal	3.13%
China International Alpha Fund	New	Oilfield Services/Equipment	3.03%
China International Excellence Man..		Oilfield Services/Equipment	1.91%
China International Excellence Man..	New	Integrated Oil	1.76%
China International Huixuan Growth..		Oilfield Services/Equipment	1.71%
Eastspring Investments China Fund	Close	Coal	-2.60%
BlackRock Global Funds - Systemati..		Integrated Oil	-3.23%
Rongtong China Wind No 1 Flexible ..	Close	Integrated Oil	-3.45%
New China Xindongli Flexible Mixed ..		Oilfield Services/Equipment	-4.09%
Fuh Hwa China New Economy A Sha..	Close	Coal	-4.58%
Rongtong China Wind No 1 Flexible ..	Close	Oilfield Services/Equipment	-5.50%
Huatai-PineBridge Prosperous Chin..	Close	Oilfield Services/Equipment	-8.70%

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

Fund Name	Stock Name	New..	Flow
Allianz Global Investors Fund - Chin..	Trina Solar Ltd Class A	New	\$65M
China Southern Growth Pioneer Hy..	Trina Solar Ltd Class A	New	\$40M
Goldman Sachs China A-Share Equi..	China Petroleum & Chem..	New	\$13M
China Universal Extend Growth Fund	Shaanxi Coal Industry Co..		\$11M
China Universal Extend Growth Fund	Guanghui Energy Co., Ltd...		\$7M
China International Alpha Fund	Trina Solar Ltd Class A	New	\$7M
China International Huixuan Growt..	Trina Solar Ltd Class A		\$7M
First Seafrent China Scarce Assets ..	China Shenhua Energy C..	Close	(\$8M)
Fuh Hwa China New Economy A Sh..	China Shenhua Energy C..	Close	(\$9M)
BlackRock Global Funds - Systemati..	PetroChina Company Lim..	Close	(\$14M)
Rongtong China Wind No 1 Flexible ..	Guanghui Energy Co., Ltd...	Close	(\$14M)
New China Xindongli Flexible Mixed..	Trina Solar Ltd Class A		(\$19M)
Huatai-PineBridge Prosperous Chin..	Trina Solar Ltd Class A	Close	(\$21M)
Rongtong China Wind No 1 Flexible ..	Trina Solar Ltd Class A	Close	(\$28M)

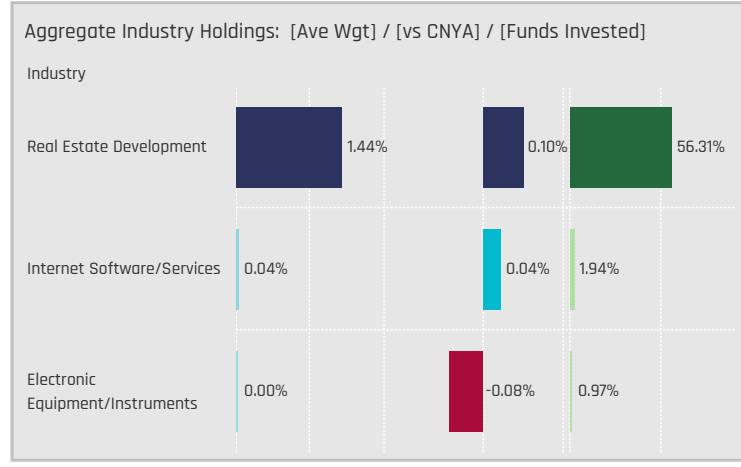


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
600048-CN	Poly Developments & Holding..	31.07%	0.58%	0.16%	\$316M
000002-CN	China Vanke Co., Ltd Class A	14.56%	0.24%	-0.14%	\$106M
001979-CN	China Merchants Shekou Indu..	5.83%	0.14%	-0.13%	\$44M
600603-CN	GUANGHUI LOGISTICS CO LTD ..	4.85%	0.04%	0.04%	\$9M
600325-CN	Huafa Industrial Co., Ltd. Zhu..	4.85%	0.12%	0.12%	\$33M
002244-CN	Hangzhou Binjiang Real Estat..	4.85%	0.11%	0.04%	\$52M
601155-CN	Seazen Holdings Co.,Ltd. Clas..	3.88%	0.02%	-0.07%	\$13M
2202-HK	China Vanke Co., Ltd Class H	3.88%	0.03%	0.03%	\$32M
000069-CN	Shenzhen Overseas Chinese T..	2.91%	0.02%	-0.09%	\$6M
817-HK	China Jinmao Holdings Group..	1.94%	0.01%	0.01%	\$6M
600641-CN	Shanghai Wanye Enterprises ..	1.94%	0.02%	0.02%	\$8M
2423-HK	KE Holdings Inc Class A	1.94%	0.04%	0.04%	\$3M
000402-CN	Financial Street Holdings Co., ..	1.94%	0.00%	0.00%	\$0M
960-HK	Longfor Group Holdings Ltd.	0.97%	0.00%	0.00%	\$1M
688-HK	China Overseas Land & Invest..	0.97%	0.01%	0.01%	\$3M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Rongtong China Wind No 1 Flexible Mix..	001979-CN	China Merchants Shek..	8.83%
Rongtong China Wind No 1 Flexible Mix..	002244-CN	Hangzhou Binjiang Re..	8.63%
Rongtong China Wind No 1 Flexible Mix..	600325-CN	Huafa Industrial Co., L..	8.26%
Rongtong China Wind No 1 Flexible Mix..	600048-CN	Poly Developments & ..	7.86%
Orient China Advantage Flexible Mixed ..	000002-CN	China Vanke Co., Ltd C..	6.90%
China Universal Value Selection Hybrid ..	600048-CN	Poly Developments & ..	6.04%
Rongtong China Wind No 1 Flexible Mix..	000002-CN	China Vanke Co., Ltd C..	4.50%
First Sentier Invs. Glb. Umb. - FSSA Chi..	1109-HK	China Resources Land..	4.08%
United China A-Shares Innovation Fund	600048-CN	Poly Developments & ..	4.07%
BlackRock Global Funds - China A-Shar..	2423-HK	KE Holdings Inc Class A	4.07%
China Universal Open Vision China Adv..	600048-CN	Poly Developments & ..	4.07%
Rongtong China Wind No 1 Flexible Mix..	600376-CN	Beijing Capital Develo..	3.67%
Value Partners Fund Series - China A-S..	600048-CN	Poly Developments & ..	3.29%
Jih Sun China Strategy A Share Fund	600048-CN	Poly Developments & ..	3.23%
Fullerton Lux Funds - China A Equities	000002-CN	China Vanke Co., Ltd C..	2.65%



### Top Industry Holdings, %

Fund Name	Industry	Weight
Rongtong China Wind No 1 Flexible Mix..	Real Estate Development	41.74%
Orient China Advantage Flexible Mixed ..	Real Estate Development	6.90%
China Universal Value Selection Hybrid ..	Real Estate Development	6.04%
First Sentier Invs. Glb. Umb. - FSSA Chi..	Real Estate Development	5.04%
Fullerton Lux Funds - China A Equities	Real Estate Development	4.25%
United China A-Shares Innovation Fund	Real Estate Development	4.07%
BlackRock Global Funds - China A-Shar..	Internet Software/Services	4.07%
China Universal Open Vision China Adv..	Real Estate Development	4.07%
BEA Union Investment Series - China A..	Real Estate Development	3.61%
Eastspring Investments - China A Shar..	Real Estate Development	3.50%
Value Partners Fund Series - China A-S..	Real Estate Development	3.39%
Jih Sun China Strategy A Share Fund	Real Estate Development	3.23%
Nikko Asset China A-Share Mother Fund	Real Estate Development	2.96%
China AMC Dividend Fund	Real Estate Development	2.71%
Metzler Intl. Invts. Plc - China A Share ..	Real Estate Development	2.62%

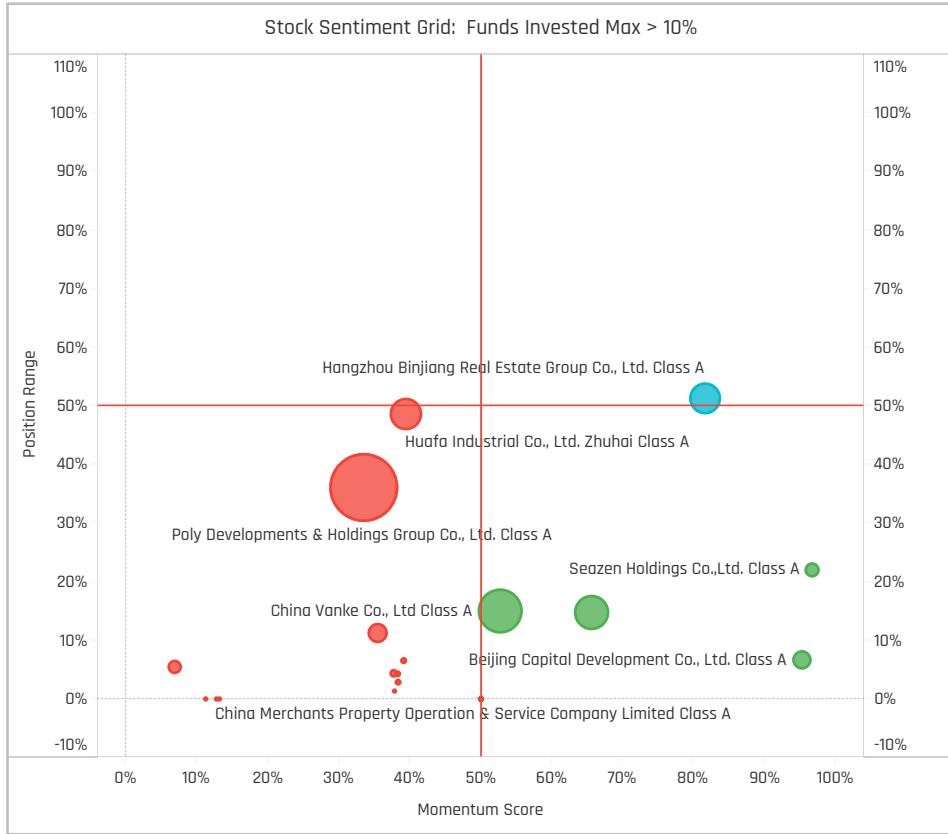
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
China Universal Value Selection Hybrid ..	600048-..	Poly Developments & Ho..	\$100M
Allianz Global Investors Fund - China A..	600048-..	Poly Developments & Ho..	\$52M
Orient China Advantage Flexible Mixed ..	000002-..	China Vanke Co., Ltd Cla..	\$36M
Aberdeen Std. SICAV I - China A Share ..	2202-HK	China Vanke Co., Ltd Cla..	\$31M
Schroder ISF - China A	600048-..	Poly Developments & Ho..	\$30M
Rongtong China Wind No 1 Flexible Mix..	001979-CN	China Merchants Sheko..	\$26M
Rongtong China Wind No 1 Flexible Mix..	002244-..	Hangzhou Binjiang Real ..	\$25M
Rongtong China Wind No 1 Flexible Mix..	600325-..	Huafa Industrial Co., Ltd...	\$25M
Rongtong China Wind No 1 Flexible Mix..	600048-..	Poly Developments & Ho..	\$23M
Robeco Capital Gr. Fds. - Chinese A-Sh..	002244-..	Hangzhou Binjiang Real ..	\$23M
China Universal Open Vision China Adv..	600048-..	Poly Developments & Ho..	\$22M
First Sentier Invs. Glb. Umb. - FSSA Chi..	1109-HK	China Resources Land Li..	\$19M
JPMorgan Funds - China Pioneer A-Sh..	600048-..	Poly Developments & Ho..	\$15M
Rongtong China Wind No 1 Flexible Mix..	000002-..	China Vanke Co., Ltd Cla..	\$13M
United China A-Shares Innovation Fund	600048-..	Poly Developments & Ho..	\$12M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Rongtong China Wind No 1 Flexi..		3.23%
Jih Sun China Strategy A Share..	New	2.71%
China AMC Dividend Fund	New	2.07%
China Universal Strategic Fund	New	1.62%
China Universal Advantage Sele..	New	1.51%
China Universal Extend Growth ..		1.32%
China AMC Growth Fund	New	-1.56%
Allianz Global Investors China St..		-1.82%
BlackRock Global Funds - China ..		-1.85%
Yinhua China Dream 30 Equity F..	Close	-2.11%
JPMorgan Funds - China A-Shar..	Close	-2.12%
Orient China Advantage Flexible..		-10.60%
Hua Nan China A Share Equity F..	Close	-11.02%
China AMC Blue Chip Core Fund	Close	

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
0.05%	0.00%	\$56M	0.42%	0.97%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
601155-CN	Seazen Holdings Co.,Ltd. Class..	1.94%	0.02%	\$18M
600603-CN	GUANGHUI LOGISTICS CO LTD C..	1.94%	0.02%	\$8M
002244-CN	Hangzhou Binjiang Real Estate..	0.97%	0.09%	\$58M
600641-CN	Shanghai Wanye Enterprises ..	0.97%	0.01%	\$5M
600376-CN	Beijing Capital Development C..	0.97%	0.04%	\$16M
2423-HK	KE Holdings Inc Class A	0.97%	-0.01%	\$2M
000514-CN	Chongqing Yukaifa Co., Ltd. Cl..	0.97%	0.00%	\$0M
600639-CN	Shanghai Jinqiao Export Proce..	-0.97%	0.00%	\$0M
001914-CN	China Merchants Property Ape..	-0.97%	-0.01%	(\$1M)
000961-CN	Jiangsu Zhongnan Constructio..	-0.97%	-0.01%	(\$2M)
600325-CN	Huafa Industrial Co., Ltd. Zhuh..	-0.97%	0.04%	\$17M
601828-CN	Red Star Macalline Group Corp..	-1.94%	-0.01%	(\$2M)
300917-CN	Shenzhen SDG Service Co., Ltd..	-1.94%	0.00%	\$0M
000069-CN	Shenzhen Overseas Chinese T..	-1.94%	-0.01%	(\$1M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Rongtong China Wind No 1 Flexi..		\$150M
China AMC Dividend Fund	New	\$28M
iShares IV Plc - MSCI China A U..		\$15M
Schroder ISF - China A		\$7M
China Universal Advantage Sele..	New	\$6M
China AMC Growth Fund	New	\$6M
Eurizon Fund - Equity China A	New	\$5M
Allianz Global Investors Fund - ..		(\$2M)
Allianz Global Investors China S..		(\$3M)
BlackRock Global Funds - Syste..		(\$3M)
Eastspring Investments - China..		(\$3M)
Robeco Capital Gr. Fds. - Chines..		(\$6M)
China AMC Blue Chip Core Fund	Close	(\$49M)
JPMorgan Funds - China A-Sha..	Close	(\$115M)

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

Fund Name	Stock Name	New ..	Change
Rongtong China Wind No 1 Flexible..	China Merchants Shekou ..	New	8.83%
Rongtong China Wind No 1 Flexible..	Hangzhou Binjiang Real E..	New	8.63%
Rongtong China Wind No 1 Flexible..	Huafa Industrial Co., Ltd. ..	New	8.26%
Rongtong China Wind No 1 Flexible..	Poly Developments & Hol..		6.81%
Rongtong China Wind No 1 Flexible..	China Vanke Co., Ltd Clas..	New	4.50%
Rongtong China Wind No 1 Flexible..	Beijing Capital Developm..	New	3.57%
Jih Sun China Strategy A Share F..	Poly Developments & Hol..	New	3.23%
BlackRock Global Funds - China A..	KE Holdings Inc Class A		-1.82%
Orient China Advantage Flexible M..	China Vanke Co., Ltd Class..		-2.12%
Robeco Capital Gr. Fds. - Chinese ..	Poly Developments & Hol..	Close	-2.79%
China AMC Blue Chip Core Fund	Huafa Industrial Co., Ltd. ..	Close	-3.36%
Hua Nan China A Share Equity Fun..	Poly Developments & Hol..	Close	-4.39%
China AMC Blue Chip Core Fund	Poly Developments & Hol..	Close	-5.28%
Hua Nan China A Share Equity Fun..	China Merchants Shekou ..	Close	-6.21%

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

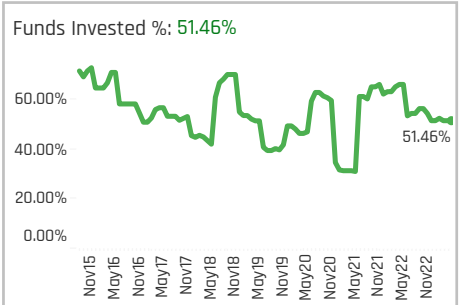
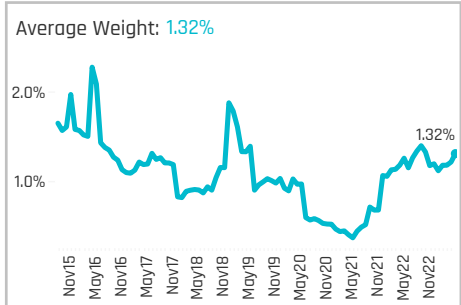
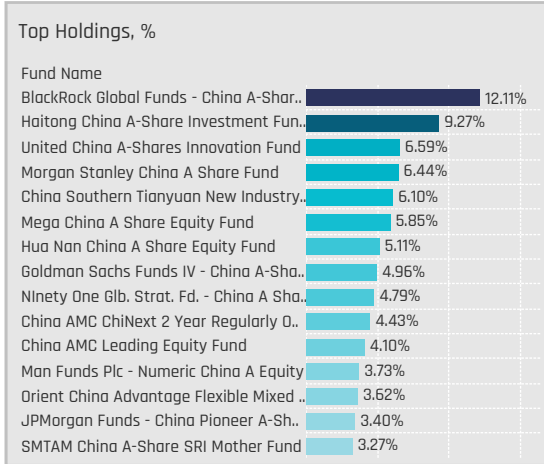
Industry	Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$
Internet Software/Services	0.97%	-0.01%	\$2M
Real Estate Development	0.97%	0.07%	\$56M
Electronic Equipment/Instruments	0.00%	0.00%	\$1M
Engineering & Construction	-0.97%	-0.01%	(\$2M)

### Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
Rongtong China Wind No 1 Flexible ..		Real Estate Development	3.23%
Jih Sun China Strategy A Share Fun..	New	Real Estate Development	2.71%
China AMC Dividend Fund	New	Real Estate Development	2.07%
China Universal Strategic Fund	New	Real Estate Development	1.62%
China Universal Advantage Select F..	New	Real Estate Development	1.51%
China Universal Extend Growth Fund		Real Estate Development	1.51%
China AMC Income Fund	New	Real Estate Development	-1.56%
Allianz Global Investors China Strat..		Real Estate Development	-1.82%
BlackRock Global Funds - China A-S..		Internet Software/Services	-1.82%
Yinhua China Dream 30 Equity Fund	Close	Real Estate Development	-1.85%
JPMorgan Funds - China A-Share O..	Close	Real Estate Development	-2.11%
Orient China Advantage Flexible Mix..		Real Estate Development	-2.12%
Hua Nan China A Share Equity Fund	Close	Real Estate Development	-10.60%
China AMC Blue Chip Core Fund	Close	Real Estate Development	-11.02%

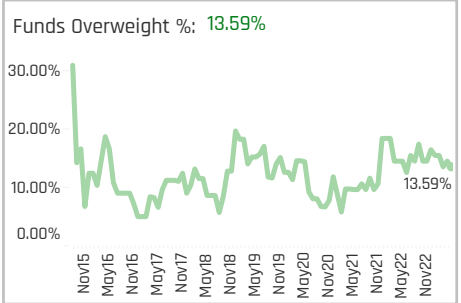
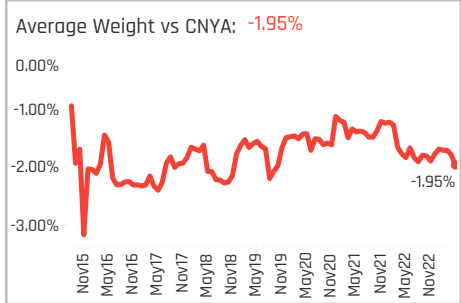
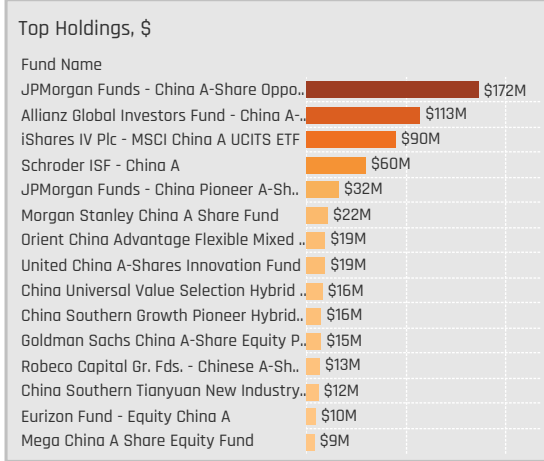
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Rongtong China Wind No 1 Flexible ..	Hangzhou Binjiang Real E..	New	\$34M
Rongtong China Wind No 1 Flexible ..	China Merchants Shekou ..	New	\$31M
Rongtong China Wind No 1 Flexible ..	Huafa Industrial Co., Ltd. ..	New	\$28M
Rongtong China Wind No 1 Flexible ..	Poly Developments & Hol..		\$26M
Robeco Capital Gr. Fds. - Chinese A..	Hangzhou Binjiang Real E..		\$21M
Rongtong China Wind No 1 Flexible ..	China Vanke Co., Ltd Clas..	New	\$17M
Rongtong China Wind No 1 Flexible ..	Beijing Capital Developm..	New	\$16M
China AMC Blue Chip Core Fund	Shenzhen Overseas Chin..	Close	(\$4M)
China AMC Blue Chip Core Fund	China Merchants Shekou ..	Close	(\$6M)
China AMC Blue Chip Core Fund	Huafa Industrial Co., Ltd. ..	Close	(\$15M)
China AMC Blue Chip Core Fund	Poly Developments & Hol..	Close	(\$23M)
Robeco Capital Gr. Fds. - Chinese A..	Poly Developments & Hol..	Close	(\$27M)
JPMorgan Funds - China A-Share O..	Poly Developments & Hol..	Close (\$57M)	
JPMorgan Funds - China A-Share O..	China Vanke Co., Ltd Clas..	Close	(\$53M)



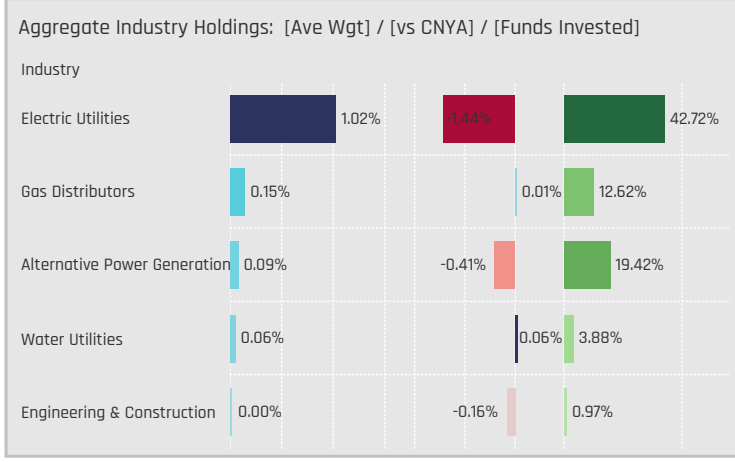
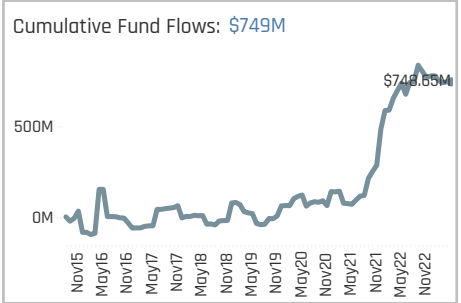
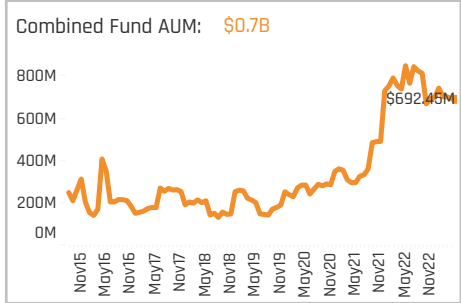
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
600900-CN	China Yangtze Power Co., Ltd...	22.33%	0.50%	-0.90%	\$342M
600803-CN	ENN Ecological Holdings Co., L..	9.71%	0.12%	-0.02%	\$45M
301046-CN	Shanghai Nenghui Technolog..	8.74%	0.00%	0.00%	\$0M
000301-CN	Jiangsu Eastern Shenghong ..	5.83%	0.03%	-0.10%	\$43M
600483-CN	Fujian Funeng Co., Ltd. Class A	3.88%	0.01%	0.01%	\$3M
916-HK	China Longyuan Power Group..	2.91%	0.03%	0.03%	\$48M
600886-CN	SDIC Power Holdings Co., Ltd. ..	2.91%	0.07%	0.07%	\$4M
600795-CN	GD Power Development Co., L..	2.91%	0.02%	-0.18%	\$6M
600011-CN	Huaneng Power International..	2.91%	0.09%	-0.16%	\$32M
300982-CN	Suwen Electric Energy Techno..	2.91%	0.05%	0.05%	\$8M
000690-CN	Guangdong Baolihua New Ene..	2.91%	0.02%	0.02%	\$5M
000598-CN	Chengdu Xingrong Environme..	2.91%	0.00%	0.00%	\$0M
836-HK	China Resources Power Holdi..	1.94%	0.01%	0.01%	\$5M
689009-CN	Ninebot Limited CDR Class A	1.94%	0.05%	0.05%	\$79M
603693-CN	Jiangsu New Energy Develop..	1.94%	0.00%	0.00%	\$1M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
United China A-Shares Innovation Fund	600011-CN	Huaneng Power Inter..	6.59%
Morgan Stanley China A Share Fund	600900-CN	China Yangtze Power Co..	6.44%
BlackRock Global Funds - China A-Shar..	855-HK	China Water Affairs Gr..	5.70%
Haitong China A-Share Investment Fun..	600900-CN	China Yangtze Power ..	5.44%
Hua Nan China A Share Equity Fund	600886-CN	SDIC Power Holdings ..	5.11%
Goldman Sachs Funds IV - China A-Sha..	600900-CN	China Yangtze Power ..	4.96%
China AMC ChiNext 2 Year Regularly O..	300982-CN	Suwen Electric Energy..	4.43%
Orient China Advantage Flexible Mixed ..	689009-CN	Ninebot Limited CDR ..	3.62%
BlackRock Global Funds - China A-Shar..	1798-HK	China Datang Corp. R..	3.29%
SMTAM China A-Share SRI Mother Fund	600900-CN	China Yangtze Power ..	3.27%
BlackRock Global Funds - China A-Shar..	600900-CN	China Yangtze Power ..	3.12%
China Southern Tianyuan New Industry..	600011-CN	Huaneng Power Inter..	2.82%
China AMC Leading Equity Fund	600452-CN	Chongqing Fuling Elec..	2.82%
Fullerton Lux Funds - China A Equities	600900-CN	China Yangtze Power ..	2.77%
JPMorgan Funds - China Pioneer A-Sh..	600900-CN	China Yangtze Power ..	2.66%



### Top Industry Holdings, %

Fund Name	Industry	Weight
Haitong China A-Share Investment Fun..	Electric Utilities	7.08%
United China A-Shares Innovation Fund	Electric Utilities	6.59%
Morgan Stanley China A Share Fund	Electric Utilities	6.44%
BlackRock Global Funds - China A-Shar..	Electric Utilities	6.41%
BlackRock Global Funds - China A-Shar..	Water Utilities	5.70%
Hua Nan China A Share Equity Fund	Electric Utilities	5.11%
Goldman Sachs Funds IV - China A-Sha..	Electric Utilities	4.96%
China AMC ChiNext 2 Year Regularly O..	Electric Utilities	4.43%
China AMC Leading Equity Fund	Electric Utilities	4.10%
Orient China Advantage Flexible Mixed ..	Electric Utilities	3.62%
China Southern Tianyuan New Industry..	Electric Utilities	3.62%
Mega China A Share Equity Fund	Gas Distributors	3.50%
Man Funds Plc - Numeric China A Equity	Electric Utilities	3.48%
SMTAM China A-Share SRI Mother Fund	Electric Utilities	3.27%
Fullerton Lux Funds - China A Equities	Electric Utilities	2.77%

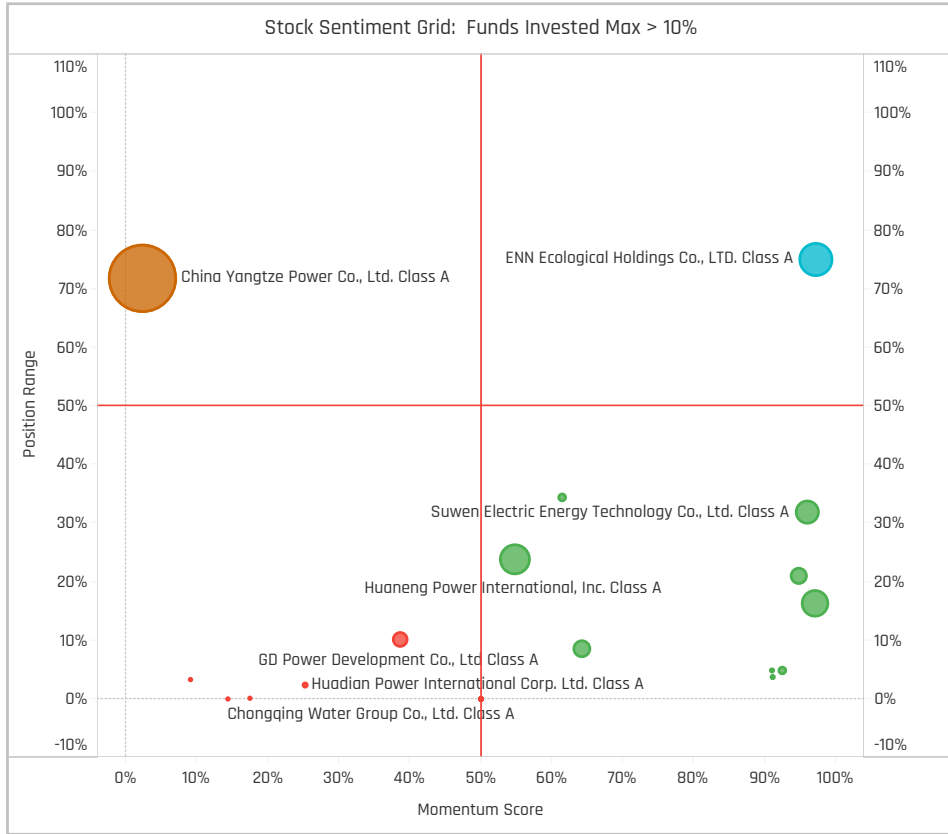
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
JPMorgan Funds - China A-Share Oppo..	600900-..	China Yangtze Power Co..	\$132M
Allianz Global Investors Fund - China A-..	600900-..	China Yangtze Power Co..	\$80M
Schroder ISF - China A	689009-..	Ninebot Limited CDR Cla..	\$60M
JPMorgan Funds - China A-Share Oppo..	916-HK	China Longyuan Power ..	\$40M
iShares IV Plc - MSCI China A UCITS ETF	600900-..	China Yangtze Power Co..	\$39M
Allianz Global Investors Fund - China A-..	000301-C..	Jiangsu Eastern Shengh..	\$34M
JPMorgan Funds - China Pioneer A-Sh..	600900-..	China Yangtze Power Co..	\$25M
Morgan Stanley China A Share Fund	600900-..	China Yangtze Power Co..	\$22M
Orient China Advantage Flexible Mixed ..	689009-..	Ninebot Limited CDR Cla..	\$19M
United China A-Shares Innovation Fund	600011-CN	Huaneng Power Internat..	\$19M
China Universal Value Selection Hybrid ..	600900-..	China Yangtze Power Co..	\$16M
China Southern Growth Pioneer Hybrid..	2380-HK	China Power Internation..	\$16M
Robeco Capital Gr. Fds. - Chinese A-Sh..	600803-..	ENN Ecological Holdings ..	\$13M
iShares IV Plc - MSCI China A UCITS ETF	600905-..	China Three Gorges Ren..	\$12M
Goldman Sachs China A-Share Equity P..	600803-..	ENN Ecological Holdings ..	\$11M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Hua Nan China A Share Equity F..	New	5.11%
BlackRock Global Funds - China ..		3.37%
China AMC ChiNext 2 Year Regul..		3.11%
China Southern Growth Pioneer ..	New	2.19%
United China A-Shares Innovati..		2.04%
Vontobel Fund II - mtx China A-..	New	1.79%
U ACCESS - Best Selection Chin..		1.75%
China Universal Balanced Growt..	Close	-1.04%
Goldman Sachs China A-Share E..		-1.06%
Allspring (Lux) Worldwide Fund ..	Close	-1.44%
China AMC Growth Fund	Close	-1.45%
Jih Sun China Strategy A Share..	Close	-3.47%
Eastspring Investments China F..	Close	-3.54%
Robeco Capital Gr. Fds. - Chines..		-5.03%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
0.14%	-2.91%	(\$23M)	-0.07%	-0.97%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
600483-CN	Fujian Funeng Co., Ltd. Class A	2.91%	0.01%	\$3M
600803-CN	ENN Ecological Holdings Co., LT..	1.94%	0.02%	(\$6M)
001289-CN	China Longyuan Power Group ..	1.94%	0.00%	\$0M
001258-CN	Xinjiang Lixin Energy Co., Ltd. ..	1.94%	0.00%	\$0M
600886-CN	SDIC Power Holdings Co., Ltd. ..	0.97%	0.05%	(\$4M)
300982-CN	Suwen Electric Energy Technol..	0.97%	0.04%	\$1M
000690-CN	Guangdong Baolihua New Ene..	0.97%	0.01%	\$3M
836-HK	China Resources Power Holdin..	-0.97%	-0.01%	(\$2M)
689009-CN	Ninebot Limited CDR Class A	-0.97%	-0.01%	(\$31M)
000875-CN	Jilin Electric Power Co., Ltd. Cl..	-0.97%	0.00%	(\$1M)
600905-CN	China Three Gorges Renewabl..	-1.94%	-0.03%	(\$22M)
600025-CN	Huaneng Lancang River Hydro..	-1.94%	0.00%	\$0M
301046-CN	Shanghai Nenghui Technology..	-2.91%	0.00%	\$0M
600900-CN	China Yangtze Power Co., Ltd. ..	-3.88%	-0.03%	(\$17M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
iShares IV Plc - MSCI China A U..		\$26M
China Southern Growth Pione..	New	\$17M
Allianz Global Investors Fund - ..		\$17M
JPMorgan Funds - China A-Sha..		\$12M
Morgan Stanley China A Share ..		\$4M
China AMC Dividend Fund		\$3M
Eurizon Fund - Equity China A		\$3M
BlackRock Global Funds - Syste..		(\$2M)
China Universal Extend Growth ..	Close	(\$2M)
China AMC Growth Fund	Close	(\$4M)
China Universal Balanced Grow..	Close	(\$5M)
Goldman Sachs China A-Share ..		(\$17M)
Schroder ISF - China A		(\$30M)
Robeco Capital Gr. Fds. - Chines..		(\$50M)

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

Fund Name	Stock Name	New ..	Change
Hua Nan China A Share Equity Fun..	SDIC Power Holdings Co....	New	5.11%
China AMC ChiNext 2 Year Regular..	Suwen Electric Energy Te..		3.11%
China Southern Growth Pioneer H..	China Power Internation..	New	2.19%
United China A-Shares Innovation ..	Huaneng Power Internati..		2.04%
Vontobel Fund II - mtx China A-Sh..	ENN Ecological Holdings ..	New	1.79%
Morgan Stanley China A Share Fu..	China Yangtze Power Co....		1.73%
BlackRock Global Funds - China A..	China Datang Corp. Rene..		1.72%
China Universal Balanced Growth ..	China Yangtze Power Co....	Close	-1.04%
Mega China A Share Equity Fund	China Resources Power H..	Close	-1.28%
Allspring (Lux) Worldwide Fund Sl..	China Yangtze Power Co....	Close	-1.44%
Robeco Capital Gr. Fds. - Chinese ..	China Three Gorges Rene..	Close	-2.41%
Robeco Capital Gr. Fds. - Chinese ..	China Yangtze Power Co....	Close	-2.49%
Jih Sun China Strategy A Share F..	China Yangtze Power Co....	Close	-3.47%
Eastspring Investments China Fund	An Hui Wenergy Co., Ltd. ..	Close	-3.54%

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

Industry	Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$
Gas Distributors	2.91%	0.04%	(\$4M)
Water Utilities	0.97%	0.00%	(\$1M)
Engineering & Construction	0.00%	0.00%	\$1M
Alternative Power Generation	0.00%	-0.02%	(\$18M)
Electric Utilities	-2.91%	0.00%	(\$2M)

### Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
Hua Nan China A Share Equity Fund	New	Electric Utilities	5.11%
BlackRock Global Funds - China A-S..		Electric Utilities	3.40%
China AMC ChiNext 2 Year Regular..		Electric Utilities	3.11%
China Southern Growth Pioneer Hyb..	New	Electric Utilities	2.19%
United China A-Shares Innovation F..		Electric Utilities	2.04%
Vontobel Fund II - mtx China A-Shar..	New	Gas Distributors	1.79%
Morgan Stanley China A Share Fund		Electric Utilities	1.73%
Mega China A Share Equity Fund		Electric Utilities	-0.98%
China Universal Balanced Growth Mi..	Close	Electric Utilities	-1.04%
Allspring (Lux) Worldwide Fund SICA..	Close	Electric Utilities	-1.44%
Robeco Capital Gr. Fds. - Chinese A..	Close	Alternative Power Generation	-2.41%
Robeco Capital Gr. Fds. - Chinese A..	Close	Electric Utilities	-2.49%
Jih Sun China Strategy A Share Fun..	Close	Electric Utilities	-3.47%
Eastspring Investments China Fund	Close	Electric Utilities	-3.54%

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

Fund Name	Stock Name	New..	Flow
Allianz Global Investors Fund - Chin..	Jiangsu Eastern Shengh..		\$19M
China Southern Growth Pioneer Hy..	China Power Internation..	New	\$17M
JPMorgan Funds - China A-Share O..	China Yangtze Power Co....		\$12M
iShares IV Plc - MSCI China A UCITS..	China Yangtze Power Co....		\$11M
Eurizon Fund - Equity China A	Jiangsu Eastern Shengh..	New	\$4M
Morgan Stanley China A Share Fund	China Yangtze Power Co....		\$4M
iShares IV Plc - MSCI China A UCITS..	China Three Gorges Rene..		\$4M
iShares IV Plc - MSCI China A UCITS..	SDIC Power Holdings Co....		(\$4M)
China Universal Balanced Growth ..	China Yangtze Power Co....	Close	(\$5M)
Goldman Sachs China A-Share Equi..	China Yangtze Power Co....		(\$8M)
Goldman Sachs China A-Share Equi..	ENN Ecological Holdings ..		(\$8M)
Robeco Capital Gr. Fds. - Chinese A..	China Three Gorges Rene..	Close	(\$23M)
Robeco Capital Gr. Fds. - Chinese A..	China Yangtze Power Co....	Close	(\$25M)
Schroder ISF - China A	Ninebot Limited CDR Clas..		(\$30M)

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