

China A-Share Equity
Active Fund Ownership Report
12/31/2023



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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 102 funds with a combined AUM of \$35.85Bn. 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 12/31/2023. 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.

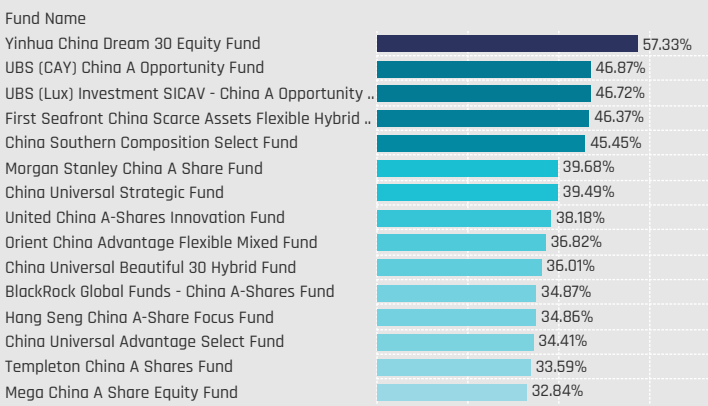
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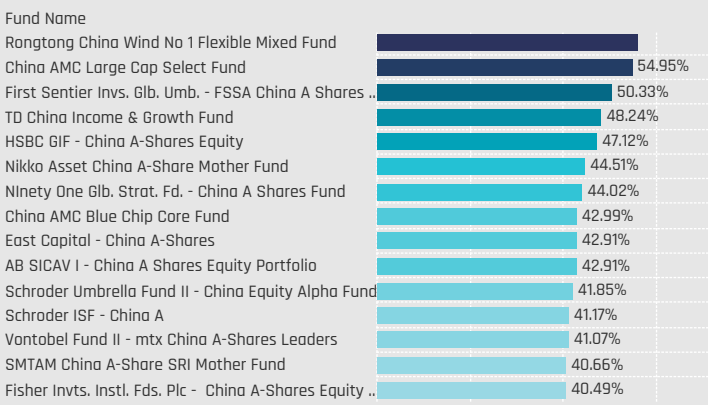
Sector Group Allocations

Sector Group Allocations

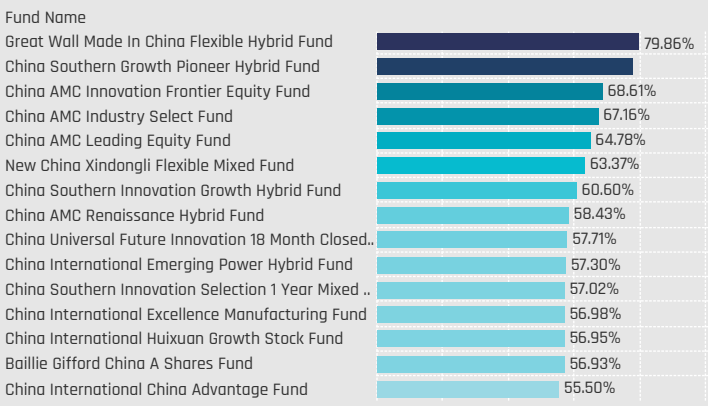
Defensive: Largest Fund Weights, %



Cyclical: Largest Fund Weights, %

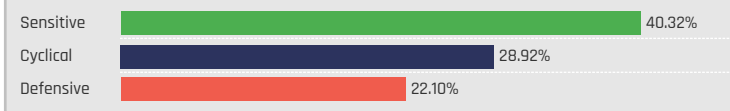


Sensitive: Largest Fund Weights, %

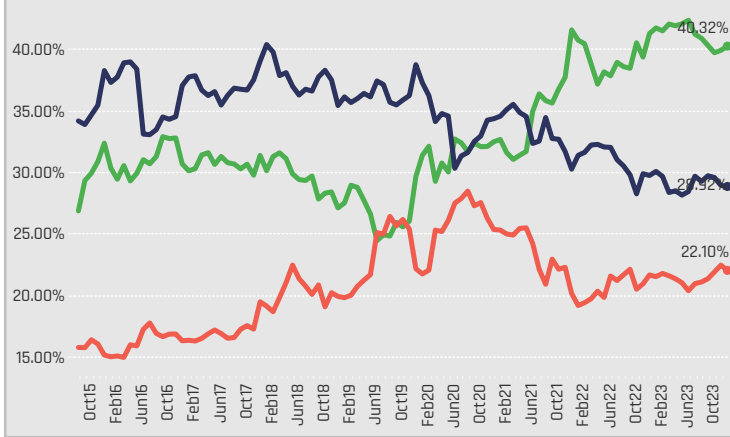


Defensives: Consumer Staples, Health Care, Utilities
 Cyclical: Consumer Discretionary, Financials, Materials, Real Estate
 Sensitive: Communication Services, Energy, Industrials, Information Technology

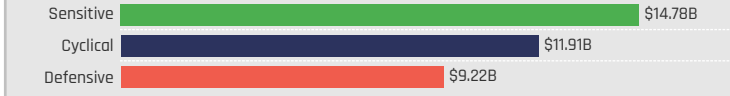
Average Fund Weight by Sector Group



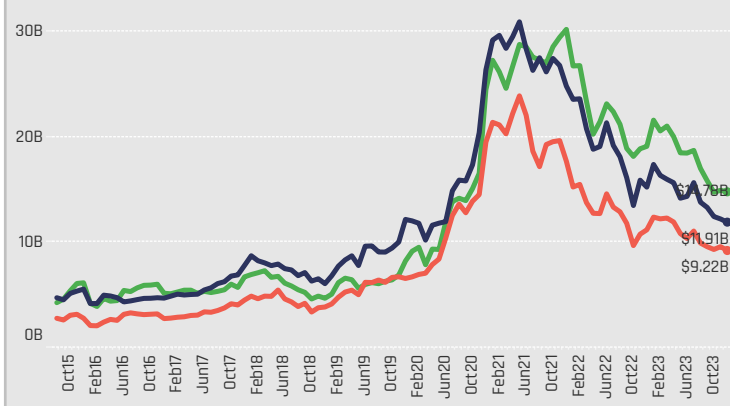
Average Fund Weight Time-Series by Sector Group



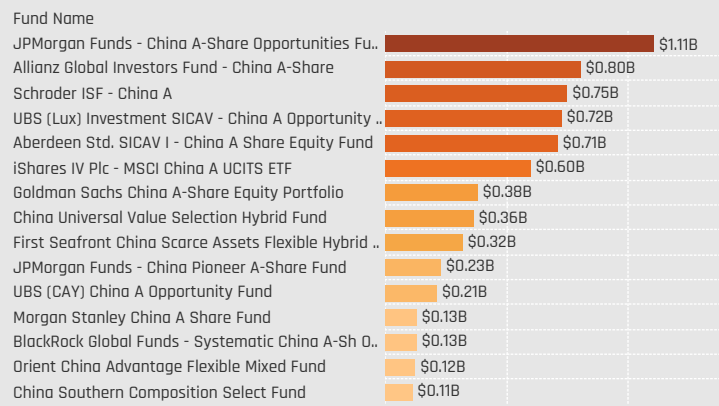
Combined Fund AUM, \$ by Sector Group



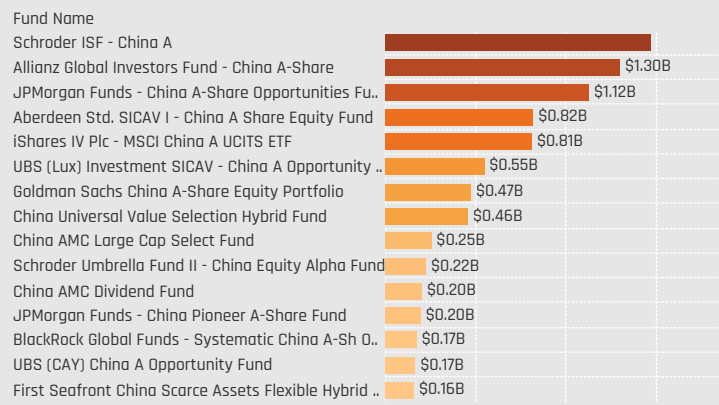
Combined Fund AUM, \$ Time-Series by Sector Group



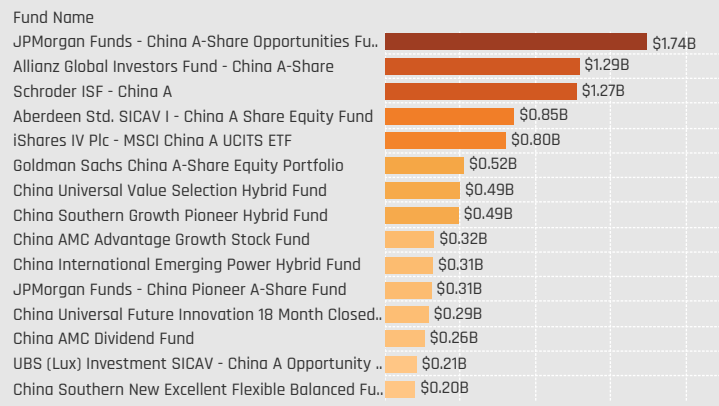
Defensive: Largest Fund AUM, \$



Cyclical: Largest Fund AUM, \$

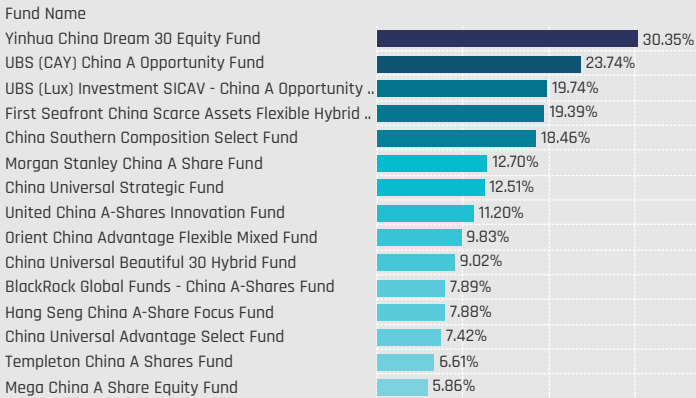


Sensitive: Largest Fund AUM, \$

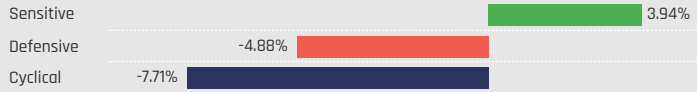


Sector Group Allocations Relative to Benchmark

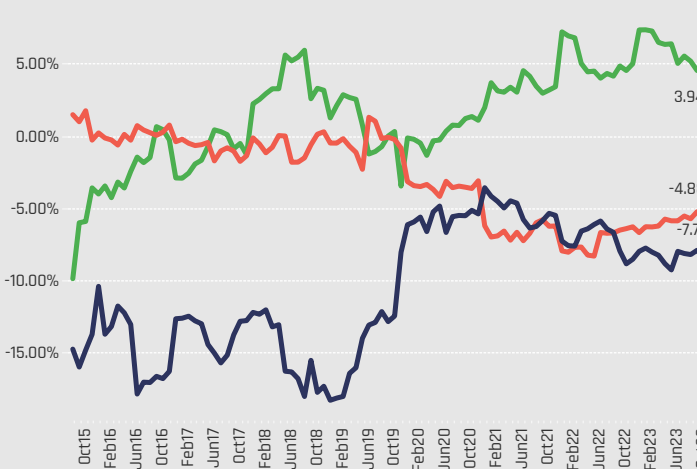
Defensive: Largest Overweight Allocations, %



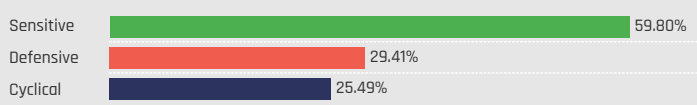
Average Fund Weight vs CNYA by Sector Group



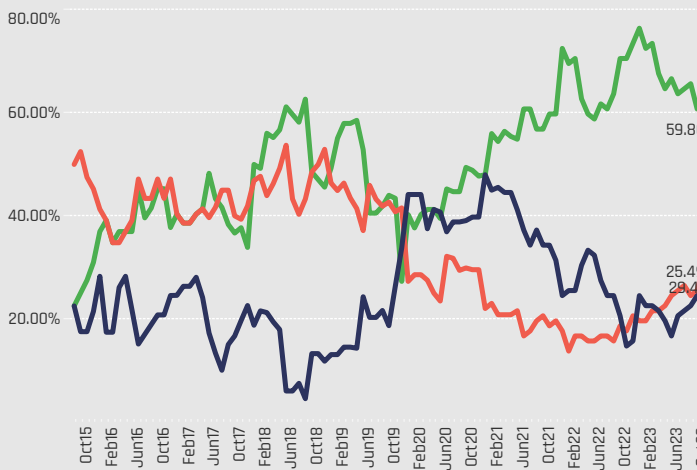
Average Fund Weight vs CNYA Time-Series by Sector Group



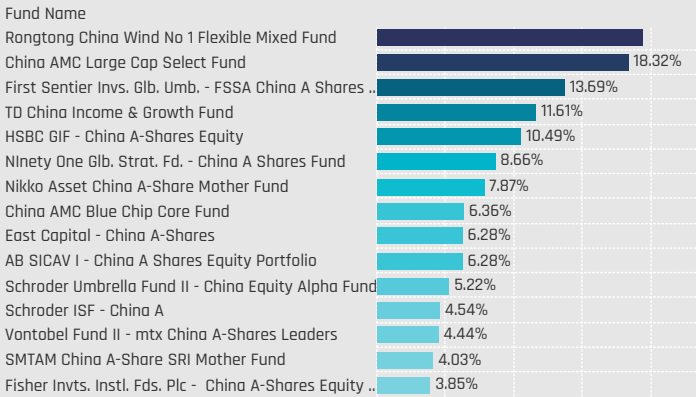
Percentage of Funds Overweight the CNYA by Sector Group



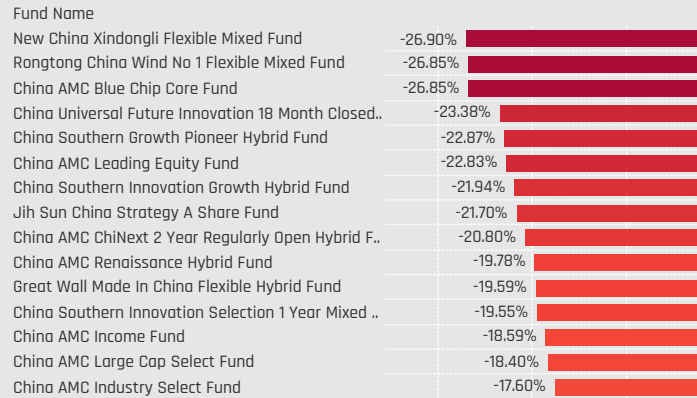
Percentage of Funds Overweight the CNYA Time-Series by Sector Group



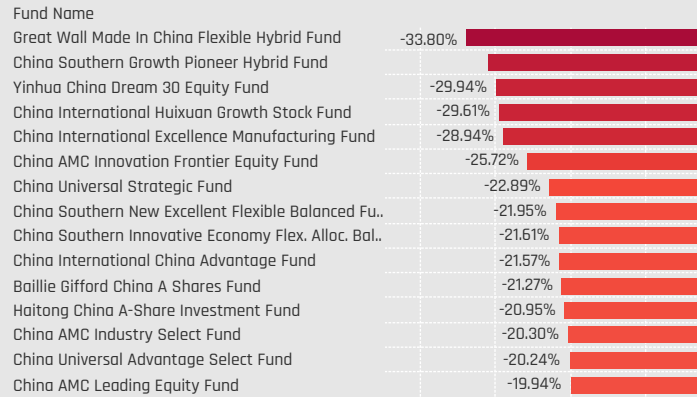
Cyclical: Largest Overweight Allocations, %



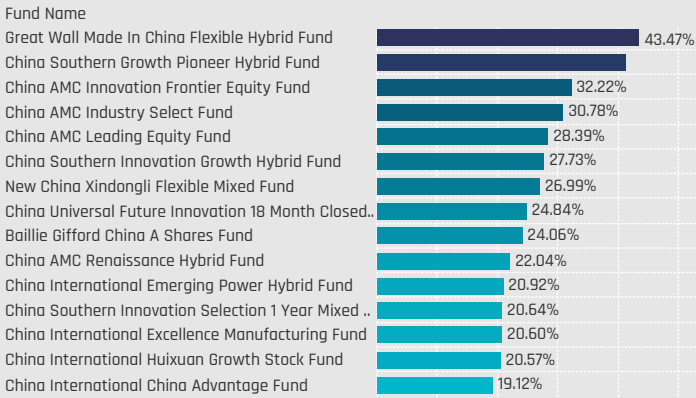
Defensive: Largest Underweight Allocations, %



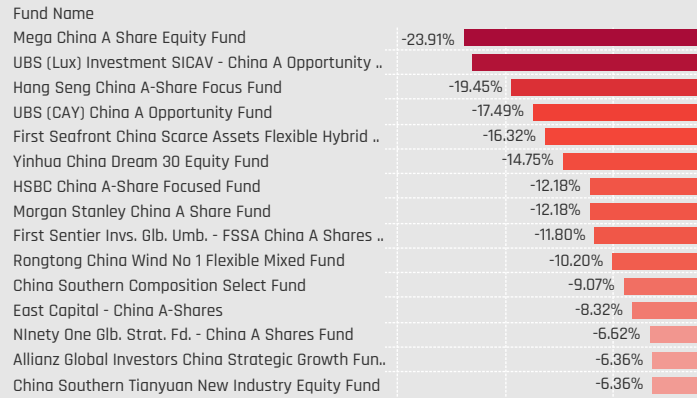
Cyclical: Largest Underweight Allocations, %



Sensitive: Largest Overweight Allocations, %



Sensitive: Largest Underweight Allocations, %



Sector Group Allocation Changes [Fund Level]

Defensives: Largest Changes in Fund Weight, %. 6/30/2023 - 12/31/2023

Fund Name	New or Closed	Fund Weight, %	Weight Change, %
Mega China A Share Equity Fund		32.84%	7.51%
Eastspring Investments - China A Shares Growth Fund		23.63%	7.33%
Robeco Capital Gr. Fds. - Chinese A-Share Equities		31.17%	6.24%
BlackRock Global Funds - China A-Shares Fund		34.87%	5.85%
Invesco Funds - China A-Share Quality Core Equity Fund		22.71%	5.80%
Hartford Schroders China A Fund		20.50%	5.24%
China Universal Strategic Fund		39.49%	5.22%
Orient China Advantage Flexible Mixed Fund		36.82%	-0.75%
China Universal Advantage Select Fund		34.41%	-1.17%
China AMC Large Cap Select Fund		8.58%	-1.34%
AB SICAV I - China A Shares Equity Portfolio		17.81%	-2.05%
BlackRock Global Funds - Systematic China A-Sh Opportunities		25.78%	-2.48%
Hua Nan China A Share Equity Fund		14.75%	-5.64%
Jih Sun China Strategy A Share Fund		5.28%	-5.89%

Defensives: Largest Fund Flows, \$. 6/30/2023 - 12/31/2023

Fund Name	New or Closed	Fund AUM, \$	Fund Flows, \$
UBS (Lux) Investment SICAV - China A Opportunity (USD)		\$724M	\$20.3M
AB SICAV I - China A Shares Equity Portfolio		\$40M	\$13.6M
Morgan Stanley China A Share Fund		\$129M	\$8.6M
Mega China A Share Equity Fund		\$43M	\$4.9M
East Capital - China A-Shares		\$21M	\$3.7M
BlackRock Global Funds - China A-Shares Fund		\$8M	\$1.6M
Eastspring Investments - China A Shares Growth Fund		\$36M	\$1.1M
First Sentier Invs. Glb. Umb. - FSSA China A Shares Fund		\$71M	(\$27.5M)
Schroder ISF - China A		\$751M	(\$52.4M)
Allianz Global Investors Fund - China A-Share		\$802M	(\$63.8M)
iShares IV Plc - MSCI China A UCITS ETF		\$597M	(\$91.0M)
Aberdeen Std. SICAV I - China A Share Equity Fund		\$708M	(\$138.8M)
Robeco Capital Gr. Fds. - Chinese A-Share Equities		\$53M	(\$180.1M)
JPMorgan Funds - China A-Share Opportunities Fund		\$1,106M	(\$313.0M)

Cyclicals: Largest Changes in Fund Weight, %. 6/30/2023 - 12/31/2023

Fund Name	New or Closed	Fund Weight, %	Weight Change, %
HSBC GIF - China A-Shares Equity		47.12%	12.47%
Invesco Funds - China A-Share Quality Core Equity Fund		35.19%	10.58%
Robeco Capital Gr. Fds. - Chinese A-Share Equities		36.22%	9.43%
Jih Sun China Strategy A Share Fund		29.21%	8.34%
Hua Nan China A Share Equity Fund		24.77%	8.24%
AB SICAV I - China A Shares Equity Portfolio		42.91%	6.43%
Eastspring Investments - China A Shares Growth Fund		32.31%	5.84%
Morgan Stanley China A Share Fund		31.30%	-2.25%
Fuh Hwa China New Economy A Shares Equity Fund		26.49%	-2.29%
Goldman Sachs China A-Share Equity Portfolio		33.51%	-3.40%
Hartford Schroders China A Fund		40.27%	-3.70%
Vontobel Fund II - mtX China A-Shares Leaders		41.07%	-4.12%
Rongtong China Wind No 1 Flexible Mixed Fund		56.10%	-4.50%
Huatai-PineBridge Prosperous China Mixed Equity Fund		25.21%	-6.97%

Cyclicals: Largest Fund Flows, \$. 6/30/2023 - 12/31/2023

Fund Name	New or Closed	Fund AUM, \$	Fund Flows, \$
UBS (Lux) Investment SICAV - China A Opportunity (USD)		\$546M	\$50.3M
AB SICAV I - China A Shares Equity Portfolio		\$95M	\$47.2M
HSBC GIF - China A-Shares Equity		\$12M	\$6.0M
China Universal Private Enterprise Dynamism Balanced F..		\$74M	\$5.0M
China Universal Advantage Select Fund		\$54M	\$2.0M
Eurizon Fund - Equity China A		\$121M	\$1.9M
East Capital - China A-Shares		\$29M	\$1.7M
Allianz Global Investors Fund - China A-Share		\$1,301M	(\$56.7M)
First Sentier Invs. Glb. Umb. - FSSA China A Shares Fund		\$135M	(\$64.9M)
Schroder ISF - China A		\$1,472M	(\$82.7M)
iShares IV Plc - MSCI China A UCITS ETF		\$810M	(\$118.5M)
JPMorgan Funds - China A-Share Opportunities Fund		\$1,123M	(\$157.9M)
Robeco Capital Gr. Fds. - Chinese A-Share Equities		\$62M	(\$184.4M)
Aberdeen Std. SICAV I - China A Share Equity Fund		\$820M	(\$204.6M)

Sensitives: Largest Changes in Fund Weight, %. 6/30/2023 - 12/31/2023

Fund Name	New or Closed	Fund Weight, %	Weight Change, %
Jih Sun China Strategy A Share Fund		52.60%	6.19%
Eastspring Investments China Fund		31.07%	5.67%
Hartford Schroders China A Fund		36.53%	5.18%
Vontobel Fund II - mtX China A-Shares Leaders		40.27%	3.85%
abrdn China A Share Equity Fund		36.59%	2.37%
Goldman Sachs China A-Share Equity Portfolio		37.23%	2.09%
Rongtong China Wind No 1 Flexible Mixed Fund		26.18%	1.66%
China Southern Select Value Balanced Fund		44.10%	-5.99%
Hua Nan China A Share Equity Fund		33.01%	-6.11%
China Southern Stable Growth Fund		45.94%	-6.42%
Robeco Capital Gr. Fds. - Chinese A-Share Equities		35.85%	-8.00%
Eastspring Investments - China A Shares Growth Fund		42.90%	-8.50%
HSBC GIF - China A-Shares Equity		39.80%	-9.40%
Invesco Funds - China A-Share Quality Core Equity Fund		37.13%	-18.10%

Sensitives: Largest Fund Flows, \$. 6/30/2023 - 12/31/2023

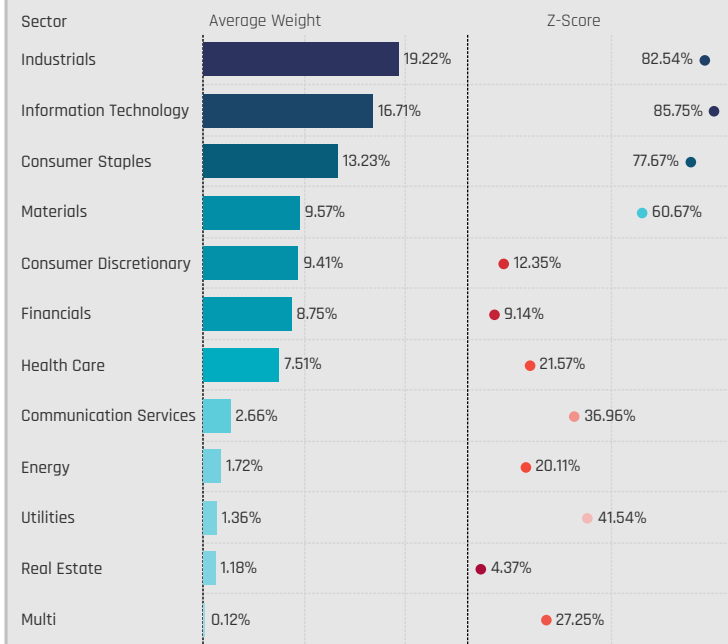
Fund Name	New or Closed	Fund AUM, \$	Fund Flows, \$
Schroder ISF - China A		\$1,270M	\$138.4M
AB SICAV I - China A Shares Equity Portfolio		\$82M	\$30.5M
Goldman Sachs China A-Share Equity Portfolio		\$524M	\$23.8M
UBS (Lux) Investment SICAV - China A Opportunity (USD)		\$205M	\$12.6M
BlackRock Global Funds - Systematic China A-Sh Opport..		\$190M	\$6.8M
East Capital - China A-Shares		\$17M	\$4.2M
Morgan Stanley China A Share Fund		\$79M	\$2.6M
Allianz Global Investors China Strategic Growth Fund		\$32M	(\$21.8M)
First Sentier Invs. Glb. Umb. - FSSA China A Shares Fund		\$66M	(\$24.0M)
iShares IV Plc - MSCI China A UCITS ETF		\$804M	(\$55.9M)
Allianz Global Investors Fund - China A-Share		\$1,290M	(\$106.5M)
Aberdeen Std. SICAV I - China A Share Equity Fund		\$854M	(\$130.3M)
JPMorgan Funds - China A-Share Opportunities Fund		\$1,744M	(\$173.3M)
Robeco Capital Gr. Fds. - Chinese A-Share Equities		\$61M	(\$38.7M)



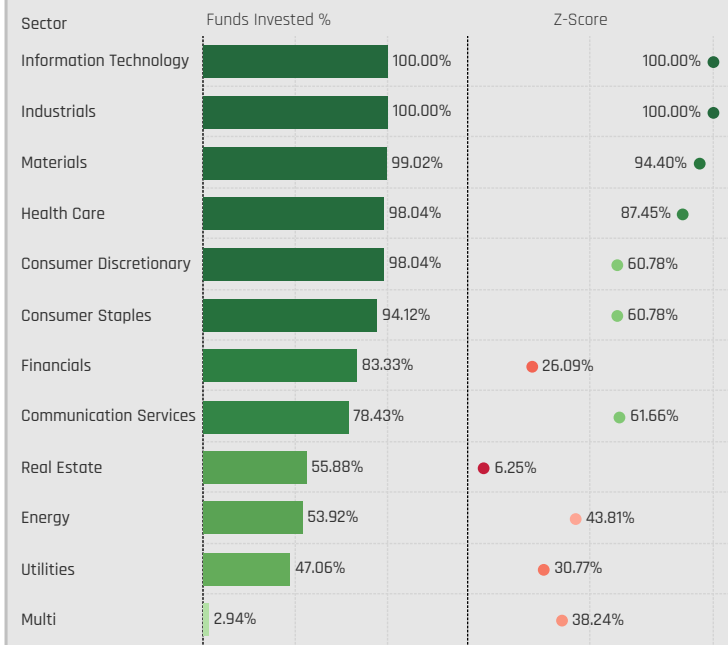
Sector Allocations

Sector Allocations

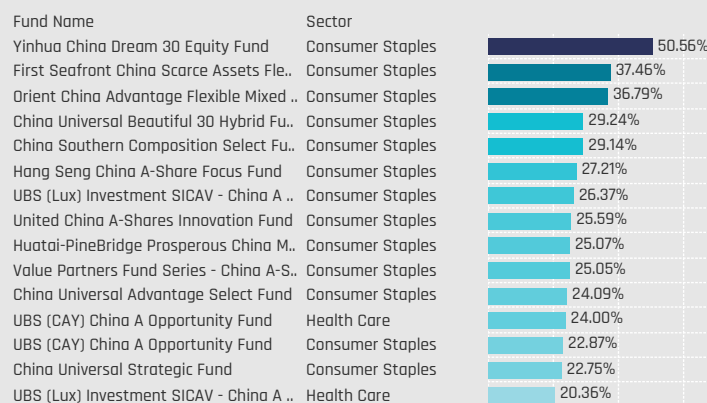
Sectors: Average Fund Weights / Z-Score (7/31/2015 - Present)



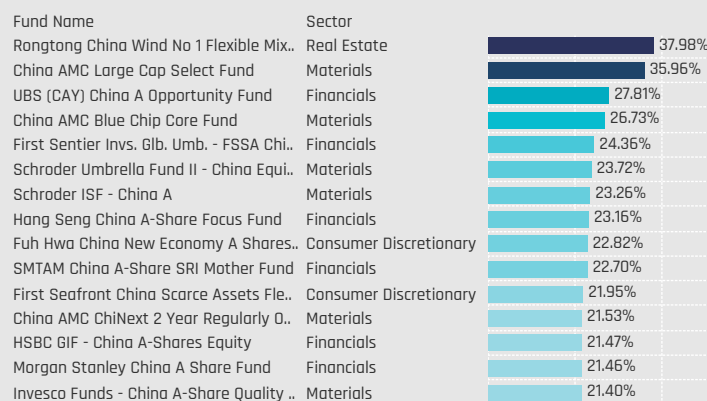
Sectors: Funds Invested %



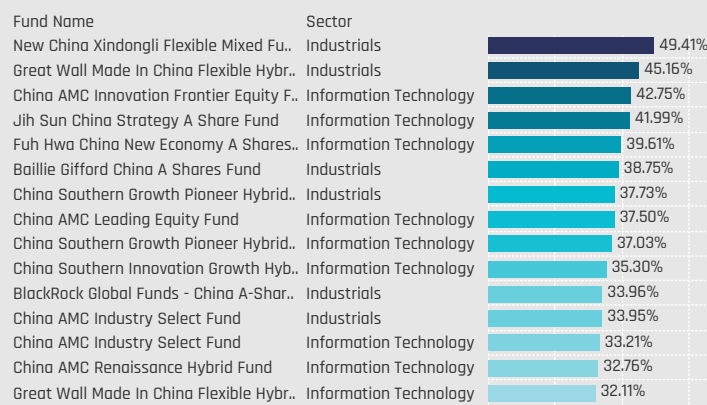
Defensive Sectors: Largest Fund Weights, %



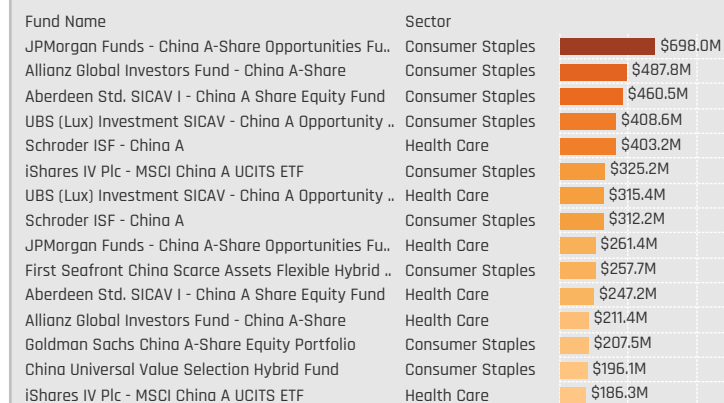
Cyclical Sectors: Largest Fund Weights, %



Sensitive Sectors: Largest Fund Weights, %



Defensive Sectors: Largest Fund AUM, \$



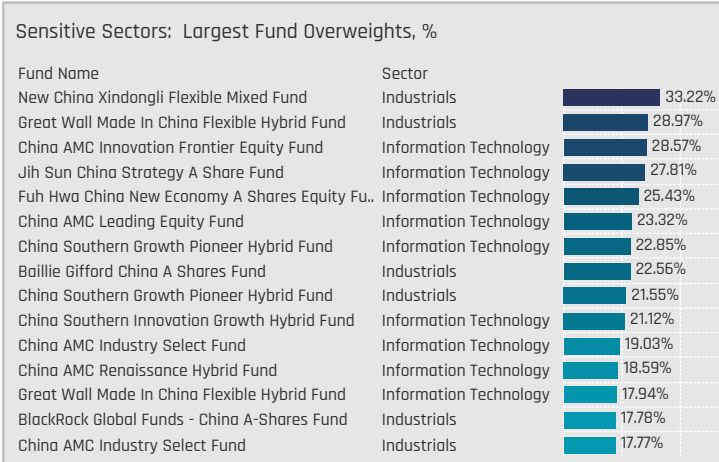
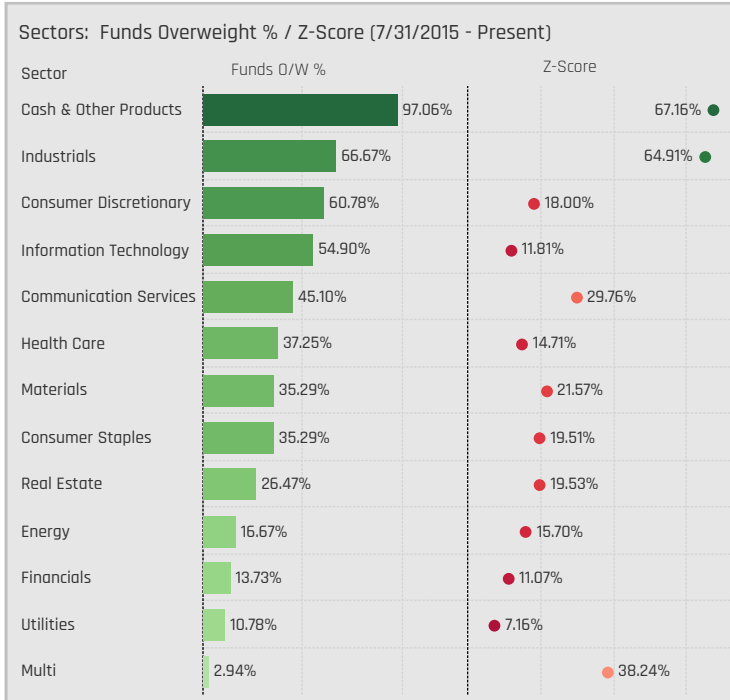
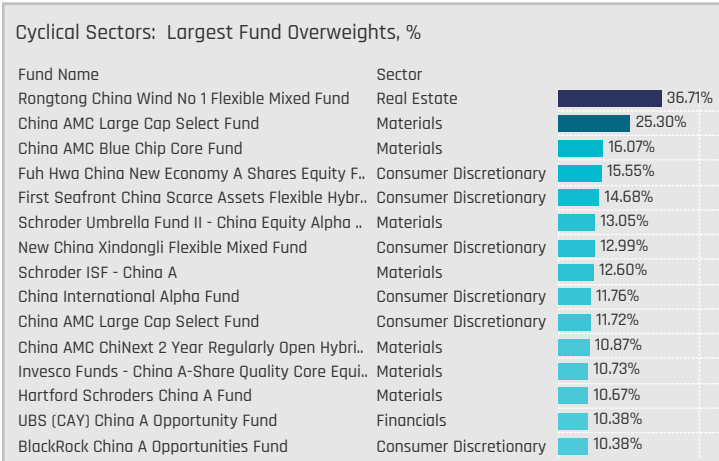
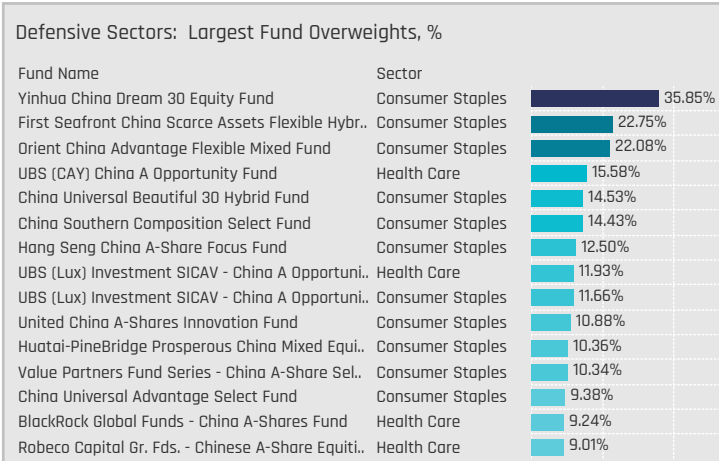
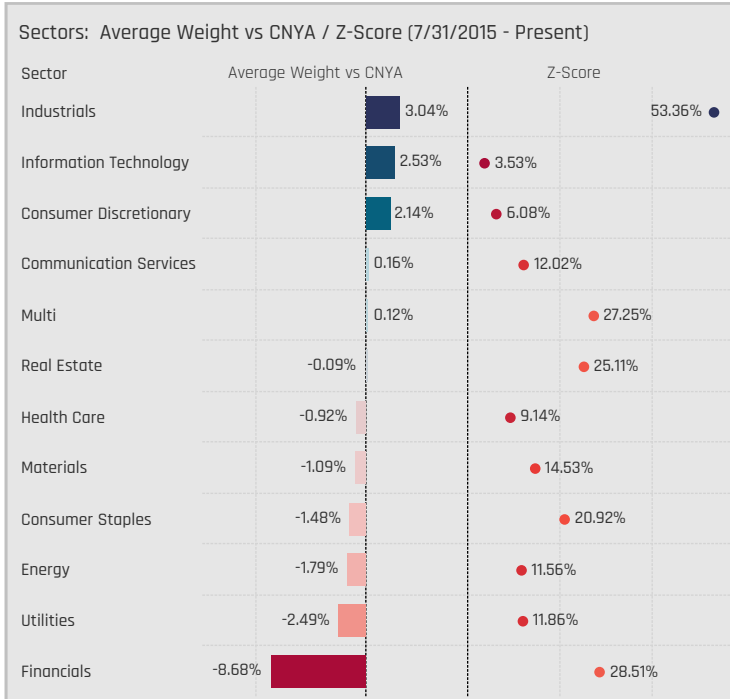
Cyclical Sectors: Largest Fund AUM, \$



Sensitive Sectors: Largest Fund AUM, \$

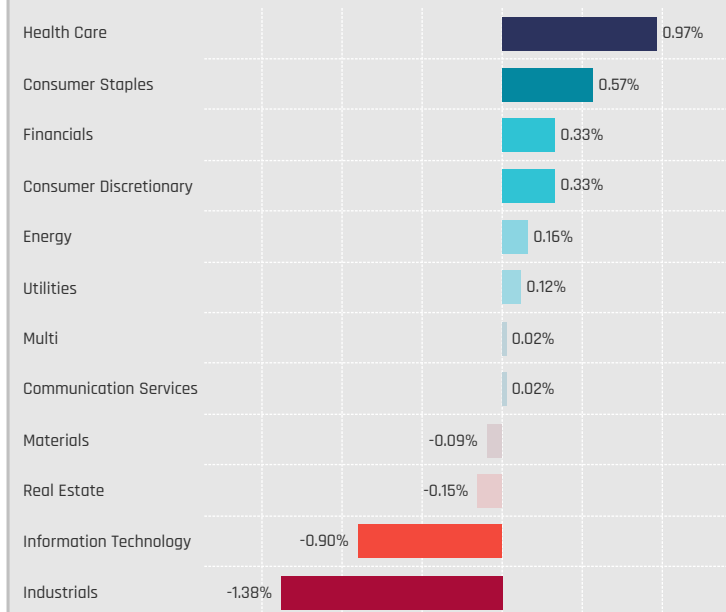


Sector Allocations Relative to Benchmark

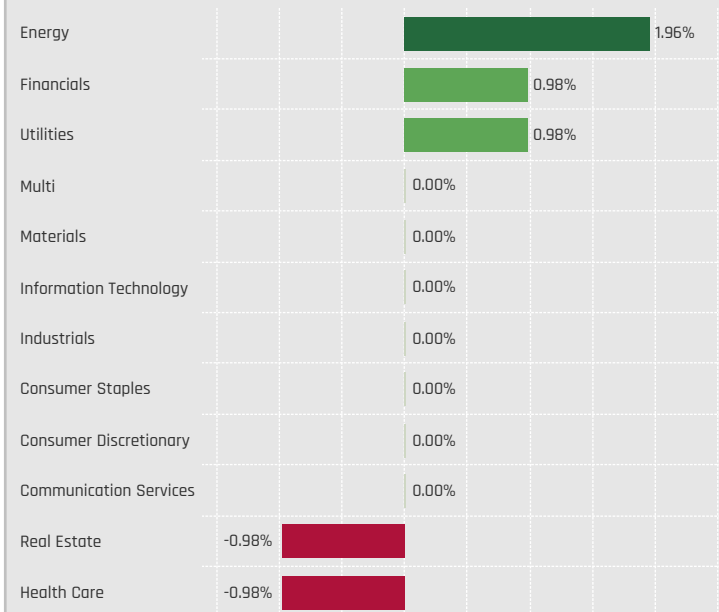


Sector Allocation Changes [Aggregate]

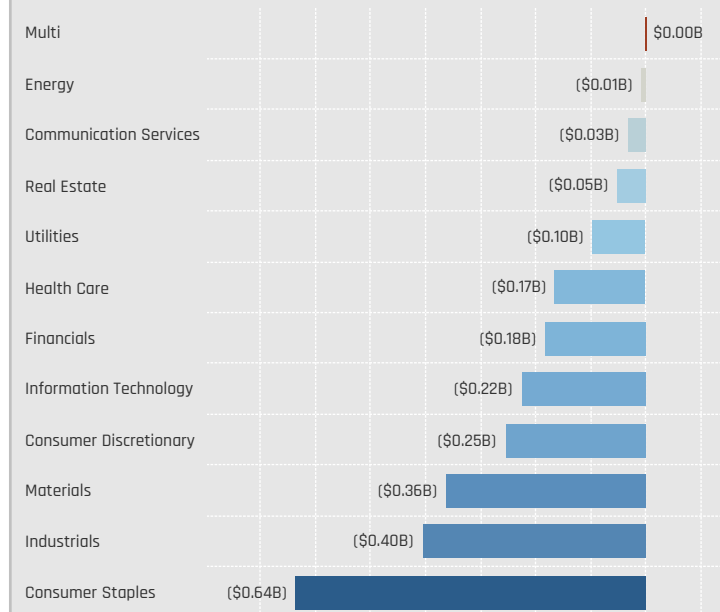
Sectors: Change in Average Weight
6/30/2023 - 12/31/2023



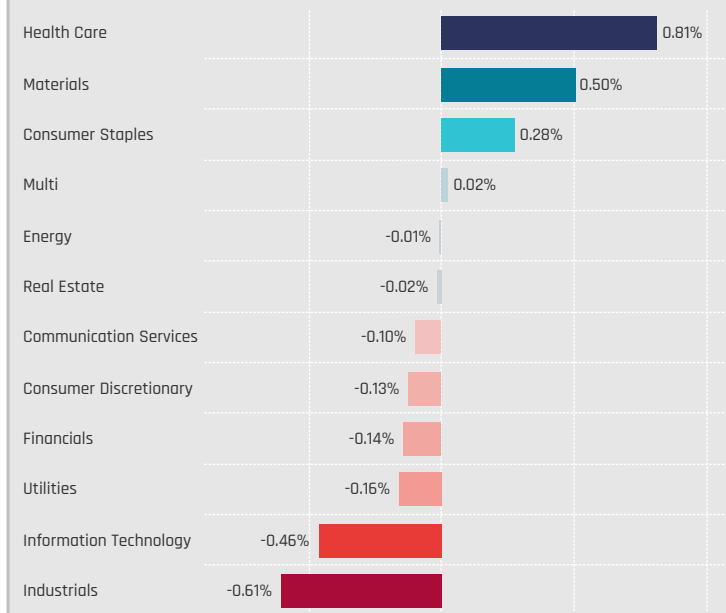
Sectors: Change in Funds Invested %
6/30/2023 - 12/31/2023



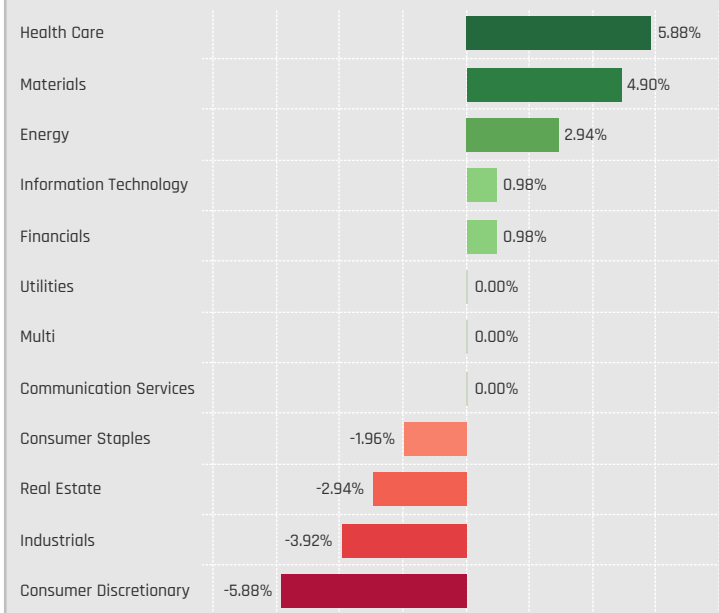
Sectors: Combined Fund Flows, \$
6/30/2023 - 12/31/2023



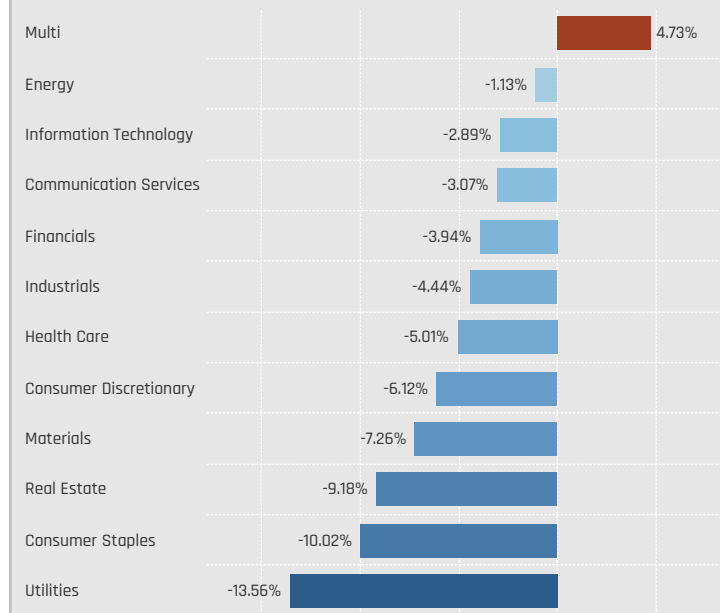
Sectors: Change in Average Weight vs CNYA
6/30/2023 - 12/31/2023



Sectors: Change in Funds Overweight %
6/30/2023 - 12/31/2023



Sectors: Combined Fund Flows as Percentage of AUM
6/30/2023 - 12/31/2023



Sector Allocation Changes [Fund Level]

Defensive Sectors: Largest Changes in Fund Weight, % 6/30/2023 - 12/31/2023

Fund Name	New or C.	Sector	Fund Weight, %	Weight Change, %
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Health Care	17.44%	10.06%
Eastspring Investments - China A Shares Growt..		Health Care	14.88%	8.89%
Eastspring Investments China Fund		Consumer Staples	15.37%	6.74%
Mega China A Share Equity Fund		Health Care	11.10%	6.55%
Hartford Schroders China A Fund		Health Care	12.07%	6.06%
Huatai-PineBridge Prosperous China Mixed Equ..		Consumer Staples	25.07%	4.82%
Morgan Stanley China A Share Fund		Health Care	15.71%	4.03%
Eastspring Investments - China A Shares Growt..		Consumer Staples	8.75%	-1.56%
AB SICAV I - China A Shares Equity Portfolio		Consumer Staples	7.78%	-2.56%
BlackRock Global Funds - Systematic China A-S..		Consumer Staples	14.54%	-2.64%
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Consumer Staples	11.75%	-4.25%
Hua Nan China A Share Equity Fund	Close	Health Care	0.00%	-5.14%
Jih Sun China Strategy A Share Fund		Consumer Staples	5.28%	-5.89%
Eastspring Investments China Fund		Health Care	16.45%	-5.91%

Defensive Sectors: Largest Fund Flows, \$ 6/30/2023 - 12/31/2023

Fund Name	New or Cl.	Sector	Fund AUM, \$	Fund Flows, \$
UBS (Lux) Investment SICAV - China A Opportu..		Consumer Staples	\$409M	\$18.5M
Schroder ISF - China A		Health Care	\$403M	\$10.3M
AB SICAV I - China A Shares Equity Portfolio		Health Care	\$22M	\$9.5M
Eastspring Investments - China A Shares Growt..		Health Care	\$23M	\$8.8M
Morgan Stanley China A Share Fund		Health Care	\$51M	\$8.2M
Mega China A Share Equity Fund		Health Care	\$15M	\$6.9M
AB SICAV I - China A Shares Equity Portfolio		Consumer Staples	\$17M	\$4.2M
iShares IV Plc - MSCI China A UCITS ETF		Consumer Staples	\$325M	(\$51.5M)
JPMorgan Funds - China A-Share Opportunities..		Health Care	\$261M	(\$51.7M)
Allianz Global Investors Fund - China A-Share		Consumer Staples	\$488M	(\$55.4M)
Aberdeen Std. SICAV I - China A Share Equity F..		Health Care	\$247M	(\$59.2M)
Aberdeen Std. SICAV I - China A Share Equity F..		Consumer Staples	\$460M	(\$79.6M)
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Consumer Staples	\$20M	(\$133.4M)
JPMorgan Funds - China A-Share Opportunities..		Consumer Staples	\$698M	(\$223.8M)

Cyclical Sectors: Largest Changes in Fund Weight, % 6/30/2023 - 12/31/2023

Fund Name	New or C.	Sector	Fund Weight, %	Weight Change, %
Invesco Funds - China A-Share Quality Core Equ..		Materials	21.40%	10.22%
Jih Sun China Strategy A Share Fund		Financials	17.88%	8.56%
HSBC GIF - China A-Shares Equity		Financials	21.47%	8.20%
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Consumer Discretionary	15.82%	7.64%
BlackRock China A Opportunities Fund		Consumer Discretionary	17.65%	5.15%
Eastspring Investments - China A Shares Growt..		Consumer Discretionary	14.93%	4.84%
Jih Sun China Strategy A Share Fund		Consumer Discretionary	8.58%	4.52%
Hartford Schroders China A Fund		Materials	21.33%	-3.15%
Jih Sun China Strategy A Share Fund	Close	Real Estate	0.00%	-3.16%
Goldman Sachs China A-Share Equity Portfolio		Consumer Discretionary	10.90%	-3.49%
BlackRock Global Funds - China A-Shares Fund		Consumer Discretionary	7.99%	-3.59%
Huatai-PineBridge Prosperous China Mixed Equ..		Consumer Discretionary	8.75%	-3.89%
East Capital - China A-Shares		Financials	14.23%	-4.20%
Fuh Hwa China New Economy A Shares Equity ..		Materials	3.67%	-5.39%

Cyclical Sectors: Largest Fund Flows, \$ 6/30/2023 - 12/31/2023

Fund Name	New or Cl.	Sector	Fund AUM, \$	Fund Flows, \$
JPMorgan Funds - China A-Share Opportunities..		Financials	\$579M	\$75.8M
UBS (Lux) Investment SICAV - China A Opportu..		Financials	\$327M	\$49.4M
AB SICAV I - China A Shares Equity Portfolio		Financials	\$44M	\$23.8M
BlackRock Global Funds - Systematic China A-S..		Consumer Discretionary	\$74M	\$19.7M
Goldman Sachs China A-Share Equity Portfolio		Materials	\$96M	\$18.2M
AB SICAV I - China A Shares Equity Portfolio		Consumer Discretionary	\$30M	\$14.4M
BlackRock Global Funds - Systematic China A-S..		Real Estate	\$7M	\$10.0M
Schroder ISF - China A		Materials	\$832M	(\$50.9M)
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Materials	\$17M	(\$57.5M)
iShares IV Plc - MSCI China A UCITS ETF		Financials	\$385M	(\$60.6M)
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Financials	\$17M	(\$67.5M)
Aberdeen Std. SICAV I - China A Share Equity F..		Financials	\$365M	(\$97.8M)
JPMorgan Funds - China A-Share Opportunities..		Consumer Discretionary	\$271M	(\$98.8M)
JPMorgan Funds - China A-Share Opportunities..		Materials	\$272M	(\$134.9M)

Sensitive Sectors: Largest Changes in Fund Weight, % 6/30/2023 - 12/31/2023

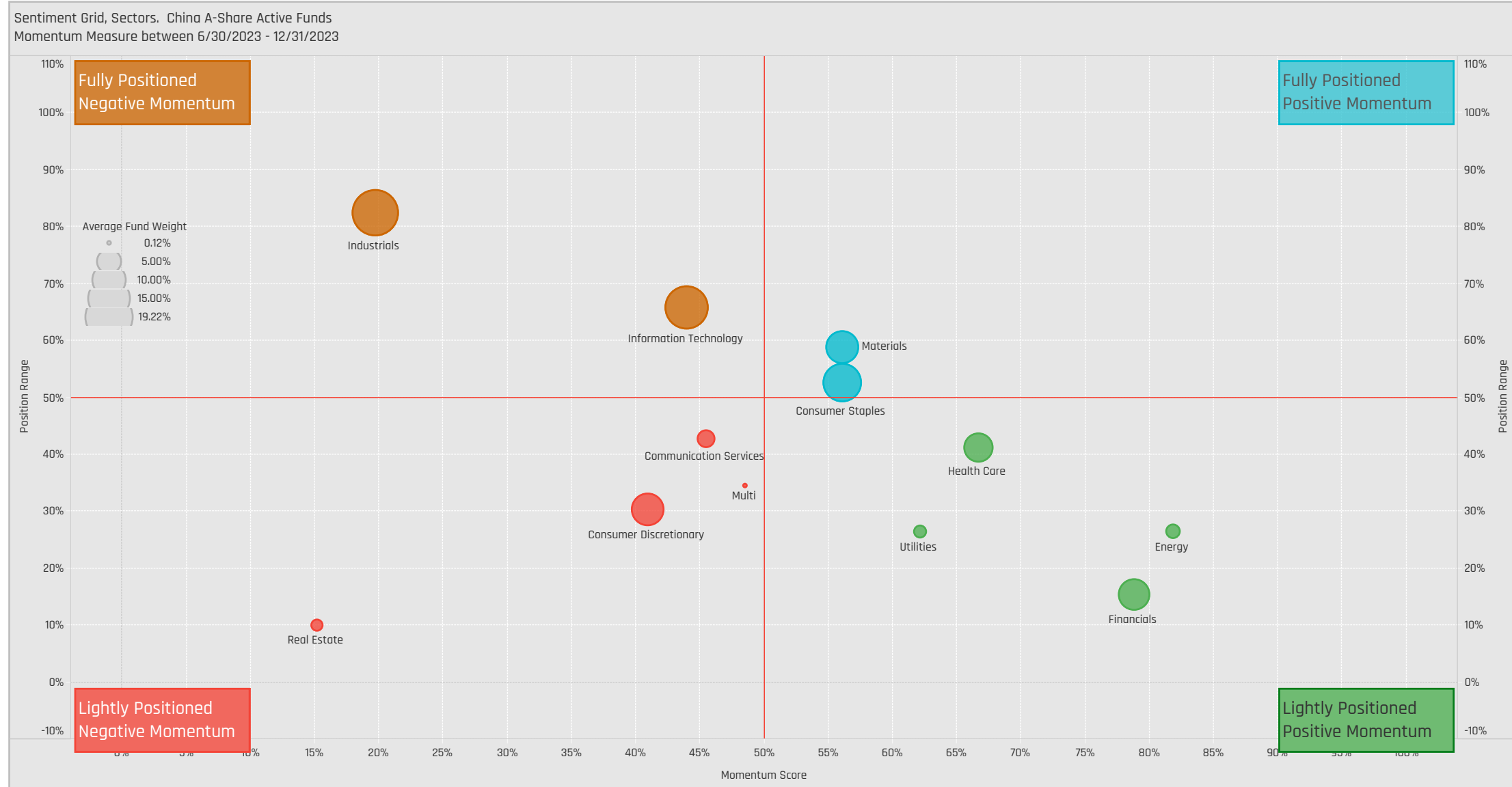
Fund Name	New or C.	Sector	Fund Weight, %	Weight Change, %
Jih Sun China Strategy A Share Fund		Information Technology	41.99%	10.02%
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Information Technology	22.58%	6.43%
Hartford Schroders China A Fund		Information Technology	16.28%	6.42%
Eastspring Investments China Fund	New	Communication Services	5.04%	5.04%
China AMC Renaissance Hybrid Fund		Information Technology	32.76%	3.29%
JPMorgan Funds - China A-Share Opportunities..		Industrials	26.06%	3.02%
Vontobel Fund II - mtx China A-Shares Leaders		Industrials	23.97%	2.73%
China Universal Private Enterprise Dynamism B..		Information Technology	30.78%	-4.75%
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Communication Services	2.13%	-5.21%
Jih Sun China Strategy A Share Fund	Close	Communication Services	0.00%	-5.31%
HSBC GIF - China A-Shares Equity		Information Technology	11.30%	-6.38%
Invesco Funds - China A-Share Quality Core Equ..		Information Technology	11.76%	-7.90%
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Industrials	11.13%	-9.22%
Invesco Funds - China A-Share Quality Core Equ..		Industrials	22.67%	-10.16%

Sensitive Sectors: Largest Fund Flows, \$ 6/30/2023 - 12/31/2023

Fund Name	New or Cl.	Sector	Fund AUM, \$	Fund Flows, \$
Schroder ISF - China A		Information Technology	\$571M	\$215.4M
Schroder ISF - China A	New	Energy	\$32M	\$31.2M
Goldman Sachs China A-Share Equity Portfolio		Industrials	\$247M	\$19.2M
BlackRock Global Funds - Systematic China A-S..		Information Technology	\$91M	\$12.8M
JPMorgan Funds - China A-Share Opportunities..		Industrials	\$1,021M	\$12.7M
BlackRock Global Funds - Systematic China A-S..		Communication Services	\$19M	\$12.4M
UBS (Lux) Investment SICAV - China A Opportu..		Communication Services	\$90M	\$10.8M
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Communication Services	\$4M	(\$58.4M)
Aberdeen Std. SICAV I - China A Share Equity F..		Industrials	\$478M	(\$58.5M)
Aberdeen Std. SICAV I - China A Share Equity F..		Information Technology	\$376M	(\$71.8M)
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Information Technology	\$39M	(\$90.5M)
Schroder ISF - China A		Industrials	\$584M	(\$108.2M)
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Industrials	\$19M	(\$154.9M)
JPMorgan Funds - China A-Share Opportunities..		Information Technology	\$723M	(\$186.0M)

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 6/30/2023 and 12/31/2023, 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.



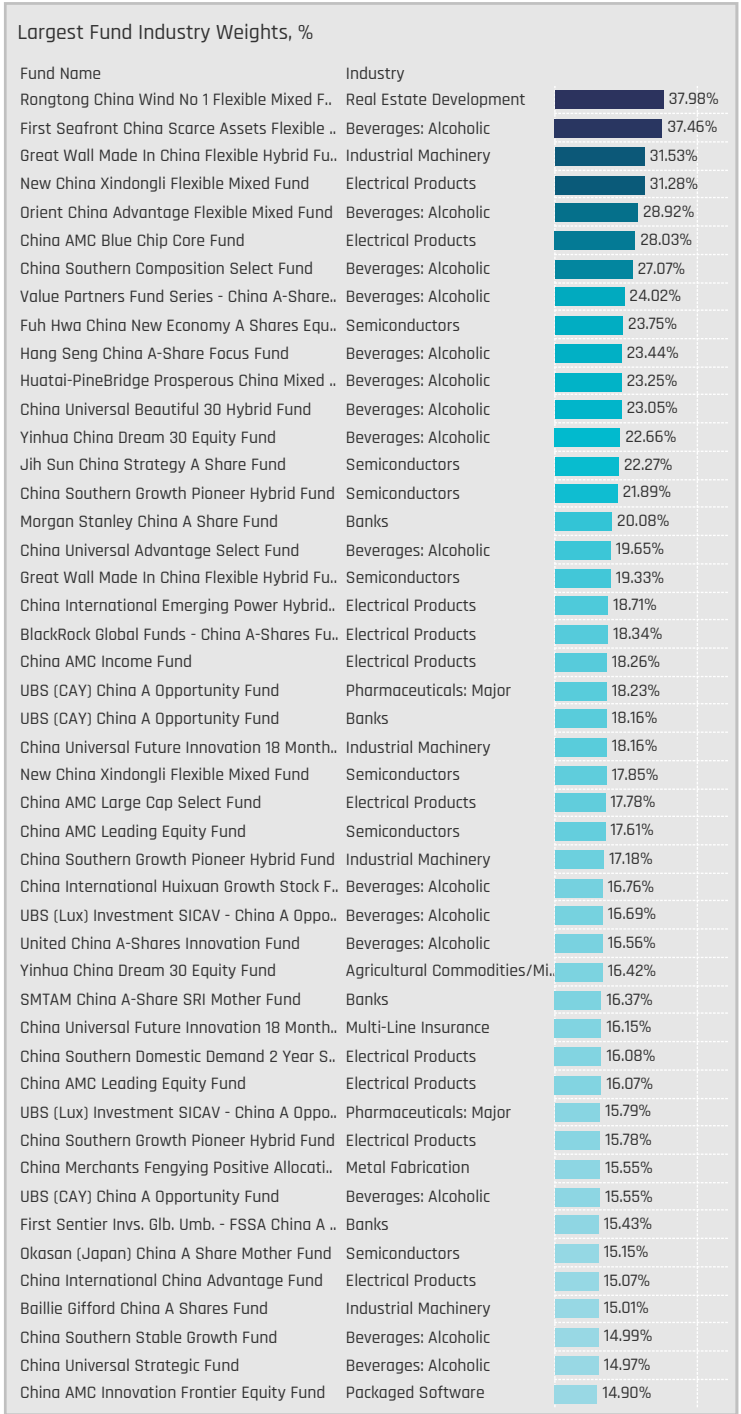
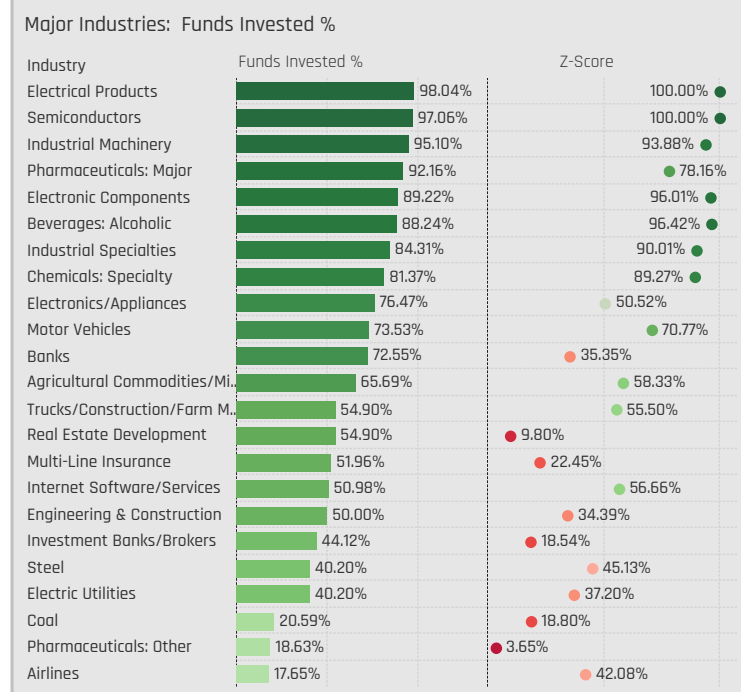
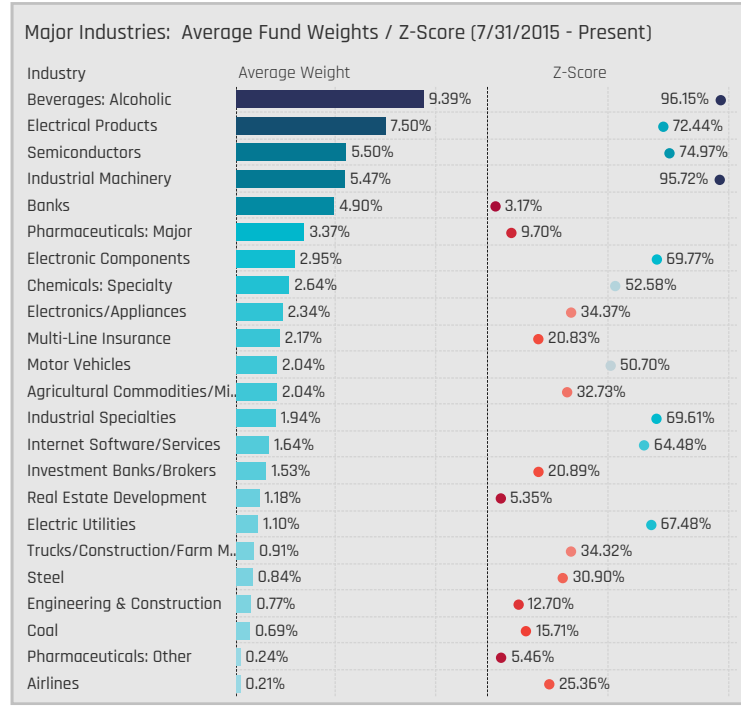
Position Range: Average of:
Z-Score Average Weight vs history
Z-Score Funds Invested % vs history
Z-Score Funds O/W % vs history

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

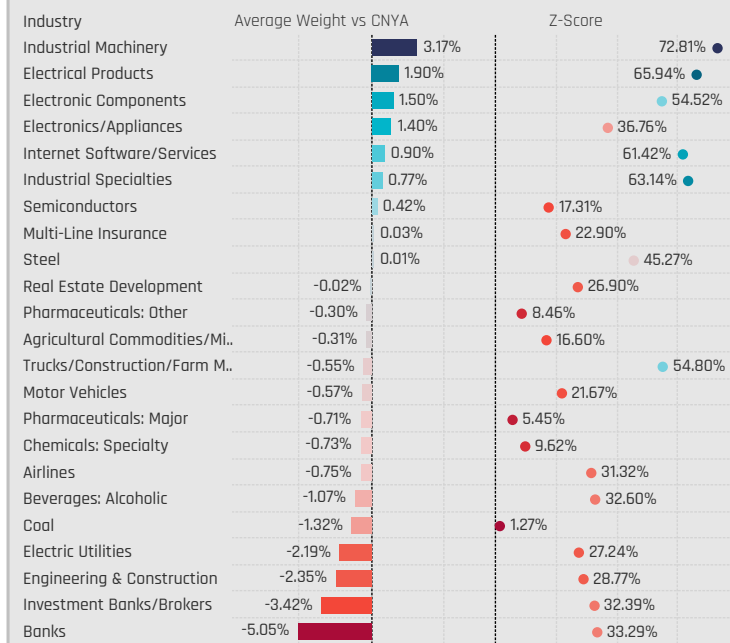


Industry Allocations

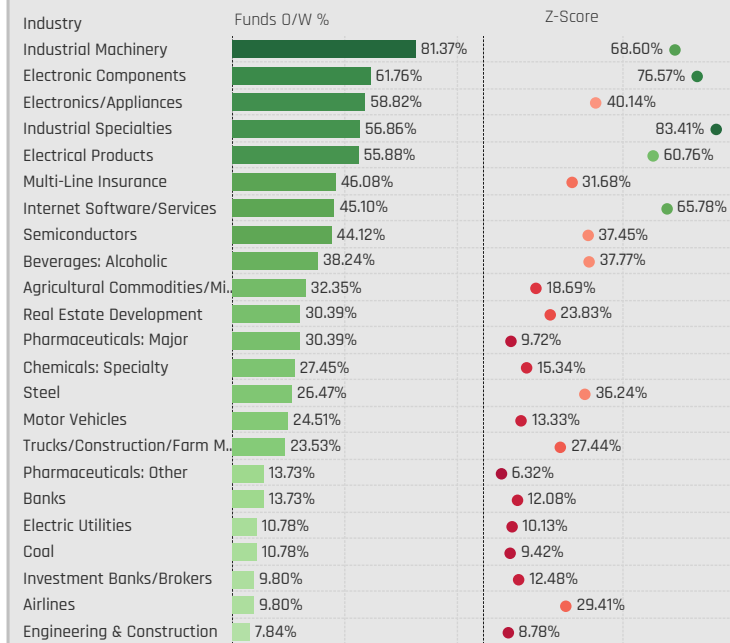


Industry Allocations Relative to Benchmark

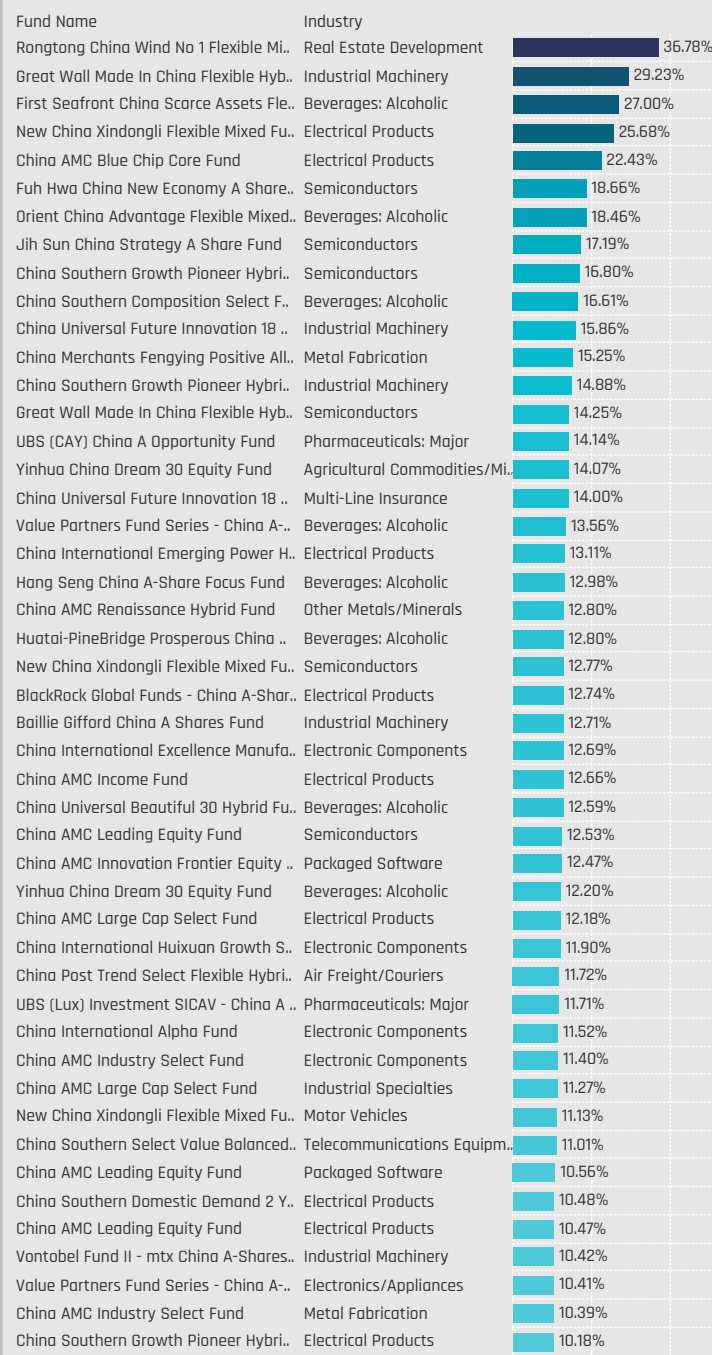
Major Industries: Average Weight vs CNYA / Z-Score (7/31/2015 - Present)



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



Largest Fund Industry Overweights, %

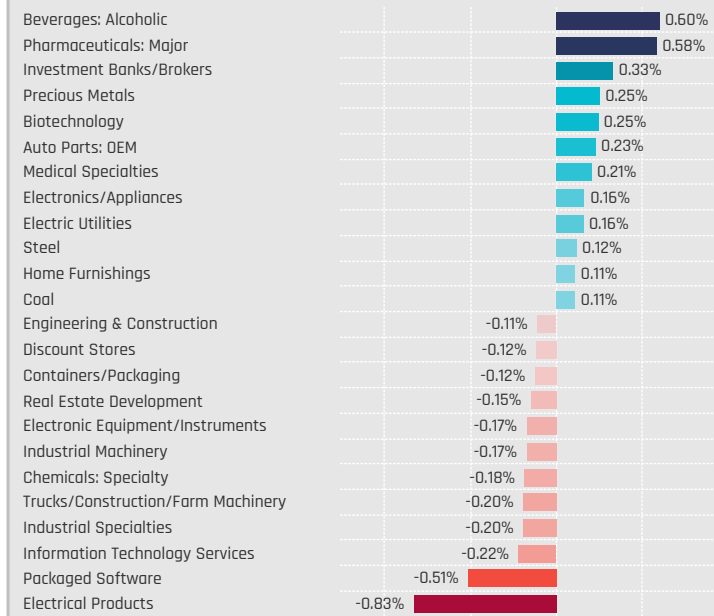


Largest Fund Country Industry, %

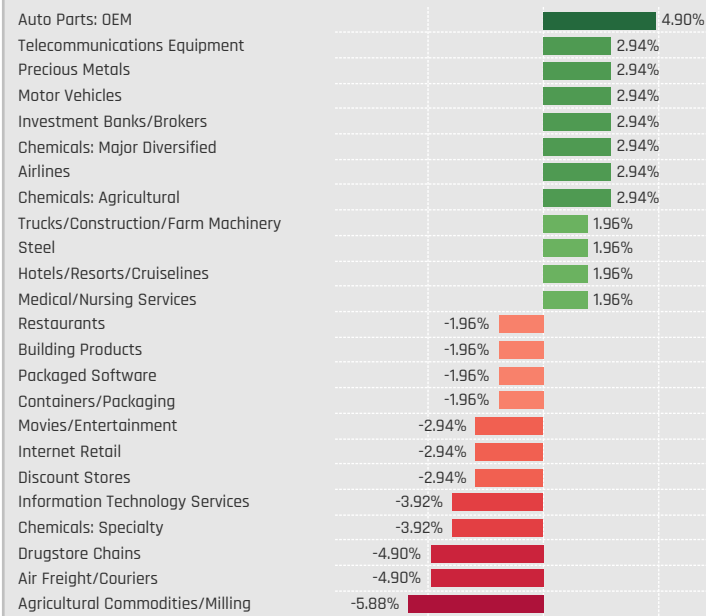


Industry Allocation Changes [Aggregate]

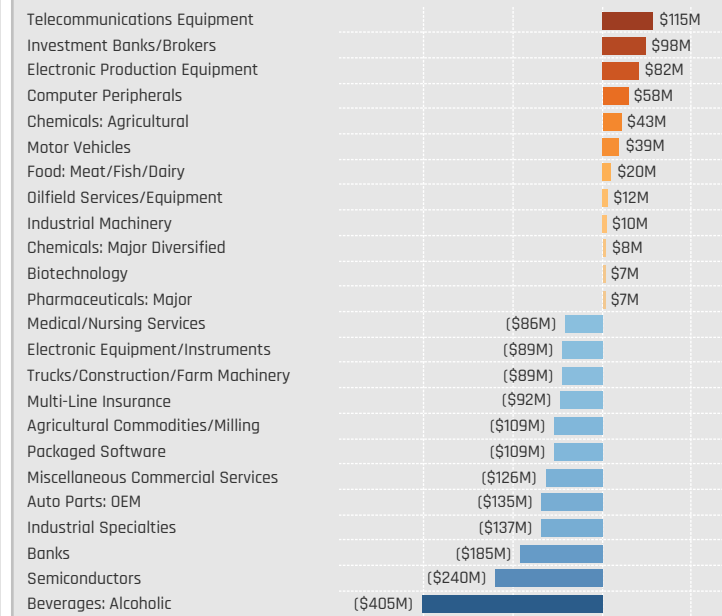
Major Industries: Change in Average Weight
6/30/2023 - 12/31/2023



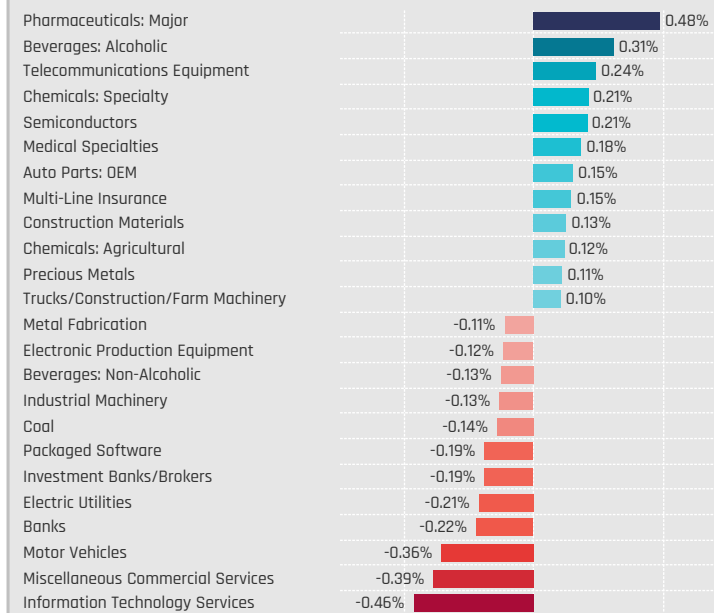
Major Industries: Change in Funds Invested %
6/30/2023 - 12/31/2023



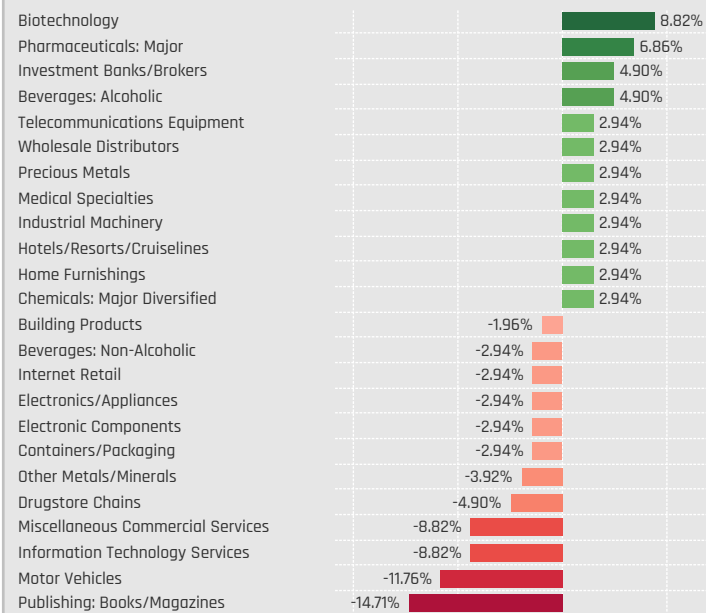
Major Industries: Combined Fund Flows, \$
6/30/2023 - 12/31/2023



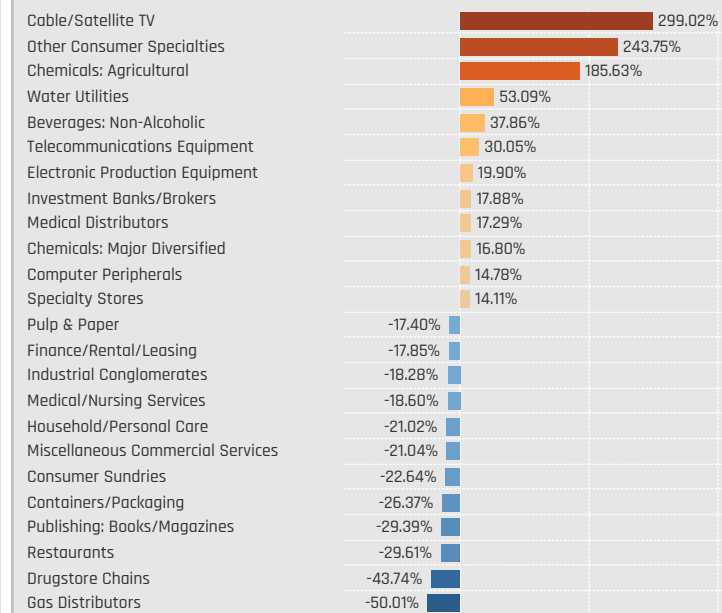
Major Industries: Change in Average Weight vs CNYA
6/30/2023 - 12/31/2023



Major Industries: Change in Funds Overweight %
6/30/2023 - 12/31/2023



Major Industries: Combined Fund Flows as Percentage of AUM
6/30/2023 - 12/31/2023



Industry Allocation Changes [Fund Level]

Largest Increases in Industry Weight, % 6/30/2023 - 12/31/2023

Fund Name	New or Closed	Industry	Fund Weight, %	Weight Change, %
Jih Sun China Strategy A Share Fund		Semiconductors	22.27%	12.05%
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Semiconductors	11.71%	7.20%
HSBC GIF - China A-Shares Equity		Investment Banks/Brokers	8.51%	7.08%
Mega China A Share Equity Fund		Pharmaceuticals: Major	8.10%	6.24%
Robeco Capital Gr. Fds. - Chinese A-Share Equit..	New	Auto Parts: OEM	6.11%	5.11%
Eastspring Investments - China A Shares Growt..		Pharmaceuticals: Major	10.83%	5.97%
Hartford Schroders China A Fund		Medical Specialties	7.52%	5.57%
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Pharmaceuticals: Major	11.12%	5.53%
Eastspring Investments China Fund	New	Packaged Software	5.04%	5.04%
Jih Sun China Strategy A Share Fund	New	Investment Banks/Brokers	4.96%	4.96%
Huatal-PineBridge Prosperous China Mixed Equ..		Beverages: Alcoholic	23.25%	4.81%
Jih Sun China Strategy A Share Fund	New	Electronic Components	4.52%	4.52%
Hartford Schroders China A Fund	New	Information Technology Ser..	4.48%	4.48%
Robeco Capital Gr. Fds. - Chinese A-Share Equit..	New	Biotechnology	4.44%	4.44%
Fuh Hwa China New Economy A Shares Equity ..		Internet Retail	6.27%	4.38%
BlackRock Global Funds - China A-Shares Fund	New	Banks	4.25%	4.25%
Jih Sun China Strategy A Share Fund	New	Auto Parts: OEM	4.05%	4.05%
HSBC GIF - China A-Shares Equity		Electrical Products	11.01%	3.90%
China Post Trend Select Flexible Hybrid Fund		Biotechnology	11.13%	3.90%
Vantobel Fund II - mtX China A-Shares Leaders		Beverages: Alcoholic	11.59%	3.67%
BlackRock Global Funds - China A-Shares Fund		Agricultural Commodities/Mi..	5.67%	3.49%
Eastspring Investments China Fund		Beverages: Alcoholic	8.85%	3.49%
HSBC GIF - China A-Shares Equity	New	Oilfield Services/Equipment	3.45%	3.45%
Morgan Stanley China A Share Fund		Medical Specialties	10.88%	3.40%

Largest Industry Level Fund Inflows, \$ 6/30/2023 - 12/31/2023

Fund Name	New or Closed	Industry	Fund AUM, \$	Fund Flows, \$
JPMorgan Funds - China A-Share Opportunities..	New	Investment Banks/Brokers	\$94M	\$101.5M
Schroder ISF - China A		Electronic Production Equip..	\$166M	\$85.1M
JPMorgan Funds - China A-Share Opportunities..		Electrical Products	\$443M	\$77.6M
JPMorgan Funds - China A-Share Opportunities..		Telecommunications Equipm..	\$88M	\$69.4M
JPMorgan Funds - China A-Share Opportunities..		Industrial Machinery	\$410M	\$60.5M
Allianz Global Investors Fund - China A-Share	New	Telecommunications Equipm..	\$36M	\$55.8M
Schroder ISF - China A		Computer Peripherals	\$158M	\$54.2M
Schroder ISF - China A		Information Technology Ser..	\$137M	\$49.0M
Schroder ISF - China A		Electronic Components	\$93M	\$48.4M
Schroder ISF - China A	New	Food: Meat/Fish/Dairy	\$31M	\$44.9M
Schroder ISF - China A	New	Chemicals: Agricultural	\$38M	\$42.6M
Schroder ISF - China A		Motor Vehicles	\$36M	\$38.0M
JPMorgan Funds - China A-Share Opportunities..	New	Computer Peripherals	\$35M	\$35.6M
Schroder ISF - China A	New	Oilfield Services/Equipment	\$32M	\$31.2M
JPMorgan Funds - China A-Share Opportunities..		Pharmaceuticals: Major	\$101M	\$28.5M
Goldman Sachs China A-Share Equity Portfolio	New	Precious Metals	\$25M	\$26.2M
UBS (Lux) Investment SICAV - China A Opportu..		Multi-Line Insurance	\$85M	\$21.7M
Goldman Sachs China A-Share Equity Portfolio		Home Furnishings	\$31M	\$21.0M
Aberdeen Std. SICAV I - China A Share Equity F..	New	Auto Parts: OEM	\$19M	\$20.1M
UBS (Lux) Investment SICAV - China A Opportu..	New	Investment Banks/Brokers	\$15M	\$18.6M
Aberdeen Std. SICAV I - China A Share Equity F..		Motor Vehicles	\$62M	\$18.5M
BlackRock Global Funds - Systematic China A-S..		Telecommunications Equipm..	\$26M	\$18.2M
Goldman Sachs China A-Share Equity Portfolio		Miscellaneous Manufacturing	\$26M	\$15.7M
Robeco Capital Gr. Fds. - Chinese A-Share Equit..	New	Auto Parts: OEM	\$10M	\$15.0M

Largest Decreases in Industry Weight, % 6/30/2023 - 12/31/2023

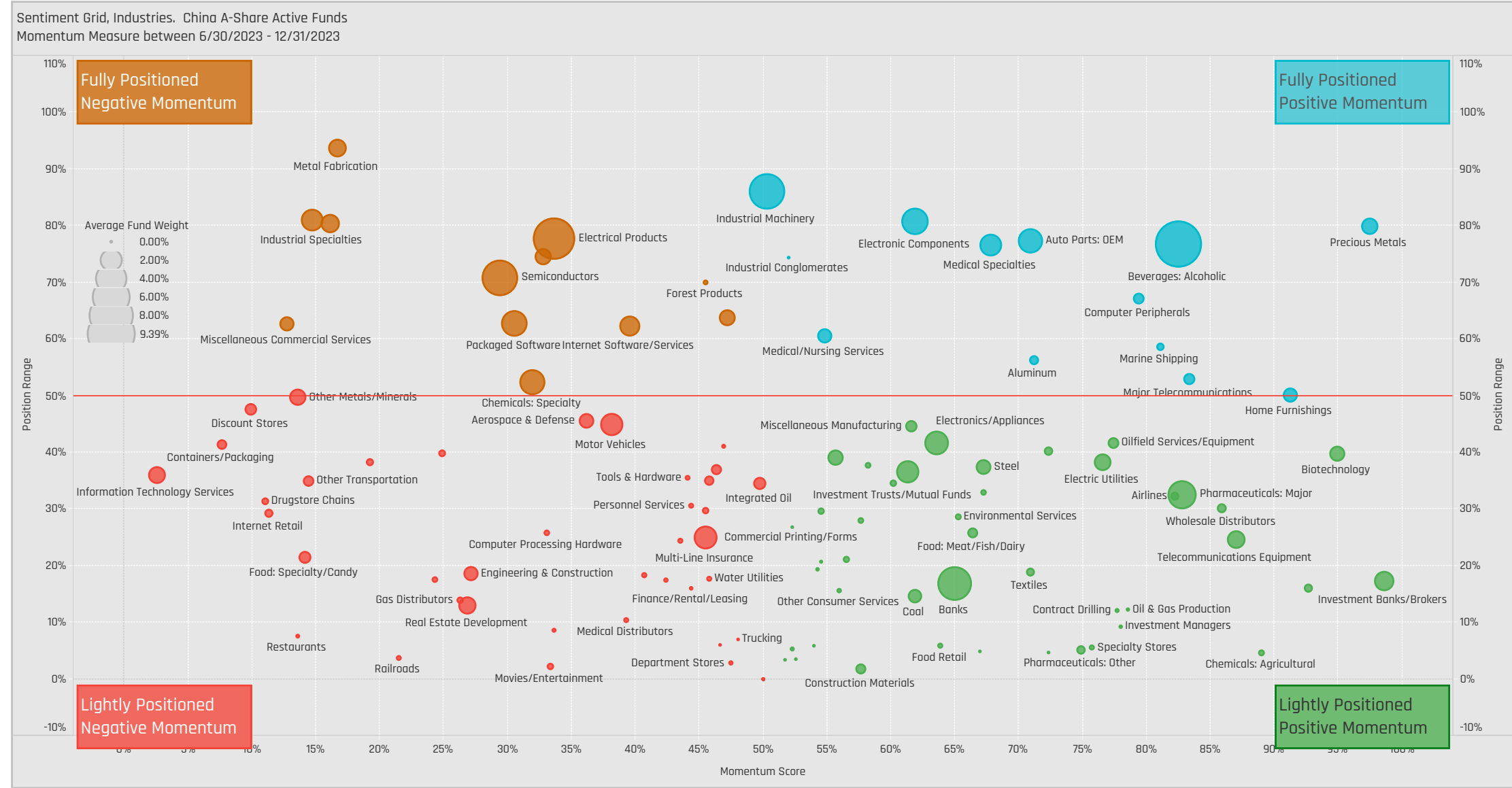
Fund Name	New or Closed	Industry	Fund Weight, %	Weight Change, %
Invesco Funds - China A-Share Quality Core Equ..		Electrical Products	10.35%	-11.25%
Fuh Hwa China New Economy A Shares Equity ..		Electronic Components	1.64%	-6.40%
Hua Nan China A Share Equity Fund	Close	Packaged Software	0.00%	-6.29%
Jih Sun China Strategy A Share Fund		Beverages: Alcoholic	5.28%	-5.89%
East Capital - China A-Shares		Banks	4.82%	-5.06%
Jih Sun China Strategy A Share Fund		Telecommunications Equipm..	8.88%	-4.91%
Robeco Capital Gr. Fds. - Chinese A-Share Equit..	Close	Telecommunications Equipm..	0.00%	-4.80%
HSBC GIF - China A-Shares Equity		Packaged Software	1.53%	-4.76%
Goldman Sachs Funds IV - China A-Share Equity		Semiconductors	9.24%	-4.72%
China AMC Innovation Frontier Equity Fund		Packaged Software	14.90%	-4.29%
China AMC Blue Chip Core Fund		Electrical Products	28.03%	-4.07%
Invesco Funds - China A-Share Quality Core Equ..		Electronic Components	8.56%	-4.03%
Huatal-PineBridge Prosperous China Mixed Equ..		Auto Parts: OEM	8.00%	-3.98%
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Beverages: Alcoholic	10.05%	-3.93%
HSBC GIF - China A-Shares Equity		Engineering & Construction	1.67%	-3.87%
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Electrical Products	4.61%	-3.86%
BlackRock Global Funds - China A-Shares Fund		Motor Vehicles	6.49%	-3.71%
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Trucks/Construction/Farm M..	2.68%	-3.51%
Hartford Schroders China A Fund		Industrial Machinery	3.60%	-3.51%
Jih Sun China Strategy A Share Fund	Close	Real Estate Development	0.00%	-3.16%
HSBC GIF - China A-Shares Equity	Close	Other Transportation	0.00%	-3.13%
Eastspring Investments - China A Shares Growt..		Packaged Software	6.40%	-3.09%
Invesco Funds - China A-Share Quality Core Equ..		Auto Parts: OEM	0.91%	-3.01%
Eastspring Investments China Fund	Close	Medical Distributors	0.00%	-3.00%

Largest Industry Level Fund Outflows, \$ 6/30/2023 - 12/31/2023

Fund Name	New or Closed	Industry	Fund AUM, \$	Fund Flows, \$
JPMorgan Funds - China A-Share Opportunities..		Semiconductors	\$207M	(\$131.7M)
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Beverages: Alcoholic	\$17M	(\$117.8M)
JPMorgan Funds - China A-Share Opportunities..		Auto Parts: OEM	\$115M	(\$104.0M)
JPMorgan Funds - China A-Share Opportunities..		Beverages: Alcoholic	\$458M	(\$96.3M)
JPMorgan Funds - China A-Share Opportunities..		Packaged Software	\$181M	(\$89.6M)
Schroder ISF - China A		Auto Parts: OEM	\$32M	(\$69.8M)
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Electrical Products	\$8M	(\$67.3M)
Aberdeen Std. SICAV I - China A Share Equity F..		Beverages: Alcoholic	\$265M	(\$63.7M)
JPMorgan Funds - China A-Share Opportunities..		Industrial Specialties	\$190M	(\$59.2M)
Aberdeen Std. SICAV I - China A Share Equity F..		Miscellaneous Commercial S..	\$113M	(\$57.4M)
Schroder ISF - China A		Precious Metals	\$66M	(\$56.8M)
Aberdeen Std. SICAV I - China A Share Equity F..		Banks	\$220M	(\$56.6M)
JPMorgan Funds - China A-Share Opportunities..		Miscellaneous Commercial S..	\$30M	(\$56.0M)
Allianz Global Investors Fund - China A-Share		Semiconductors	\$121M	(\$50.6M)
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Multi-Line Insurance	\$9M	(\$48.3M)
JPMorgan Funds - China A-Share Opportunities..		Food: Specialty/Candy	\$29M	(\$47.3M)
Robeco Capital Gr. Fds. - Chinese A-Share Equit..		Trucks/Construction/Farm M..	\$5M	(\$46.3M)
JPMorgan Funds - China A-Share Opportunities..		Medical/Nursing Services	\$48M	(\$45.3M)
JPMorgan Funds - China A-Share Opportunities..		Miscellaneous Manufacturing	\$65M	(\$44.7M)
Schroder ISF - China A	Close	Agricultural Commodities/Mi..		(\$43.5M)
JPMorgan Funds - China A-Share Opportunities..		Electronic Equipment/Instru..	\$105M	(\$41.8M)
Schroder ISF - China A		Beverages: Alcoholic	\$189M	(\$41.7M)
iShares IV Plc - MSCI China A UCITS ETF		Beverages: Alcoholic	\$231M	(\$40.5M)
JPMorgan Funds - China A-Share Opportunities..		Containers/Packaging	\$15M	(\$39.8M)

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 6/30/2023 and 12/31/2023, 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...	79.41%	2.79%	0.84%	\$1,128.16M
600519-CN	Kweichow Moutai Co., Ltd. Class A	78.43%	5.21%	-0.69%	\$2,283.52M
002594-CN	BYD Company Limited Class A	53.92%	1.24%	0.26%	\$301.28M
600036-CN	China Merchants Bank Co., Ltd. Class A	50.00%	1.59%	0.02%	\$797.99M
002475-CN	Luxshare Precision Industry Co. Ltd. Class A	49.02%	1.51%	0.84%	\$481.77M
601318-CN	Ping An Insurance (Group) Company of Chin...	48.04%	1.56%	0.38%	\$816.44M
000858-CN	Wuliangye Yibin Co., Ltd. Class A	48.04%	1.14%	-0.35%	\$434.92M
600309-CN	Wanhua Chemical Group Co. Ltd. Class A	45.10%	0.96%	0.30%	\$579.83M
300274-CN	Sungrow Power Supply Co., Ltd. Class A	44.12%	0.97%	0.61%	\$349.62M
603259-CN	WuXi AppTec Co., Ltd. Class A	43.14%	1.02%	0.51%	\$463.23M
601012-CN	LONGI Green Energy Technology Co., Ltd. Cla...	43.14%	0.64%	0.16%	\$223.92M
300760-CN	Shenzhen Mindray Bio-Medical Electronics C...	40.20%	1.16%	0.20%	\$517.19M
300124-CN	Shenzhen Inovance Technology Co., Ltd Clas...	40.20%	1.16%	0.93%	\$458.01M
000333-CN	Midea Group Co. Ltd. Class A	40.20%	1.20%	1.20%	\$597.67M
002142-CN	Bank of Ningbo Co., Ltd. Class A	38.24%	0.80%	0.44%	\$449.54M
000568-CN	Luzhou Laojiao Company Limited Class A	38.24%	1.19%	0.47%	\$498.40M
301327-CN	Shenzhen Hello Tech Energy Co., Ltd. Class A	37.25%	0.01%	0.01%	\$1.87M
300059-CN	East Money Information Co., Ltd Class A	37.25%	0.95%	0.34%	\$343.66M
300015-CN	Aier Eye Hospital Group Co., Ltd. Class A	37.25%	0.61%	0.21%	\$296.87M
601899-CN	Zijin Mining Group Co., Ltd. Class A	34.31%	0.90%	0.20%	\$364.08M
301319-CN	Shenzhen Vital New Material Co. Ltd. Class A	34.31%	0.00%	0.00%	\$0.04M
601888-CN	China Tourism Group Duty Free Corporation ..	33.33%	0.48%	0.03%	\$229.02M
301366-CN	Shenzhen Edadac Technology Co. Ltd. Class A	33.33%	0.00%	0.00%	\$0.18M
301363-CN	Mehow Innovative Ltd. Class A	33.33%	0.00%	0.00%	\$0.98M
301283-CN	Focus Hotmelt Company Ltd. Class A	32.35%	0.01%	0.01%	\$1.28M

Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight %
China Universal Future Innovation 18 Month Closed Op. Mix. Fd.	1299-HK	AIA Group Limited	16.15%
China Merchants Fengying Positive Allocation Mixed Fund	002541-CN	Anhui Honglu Steel Construction (Group) Co., ...	15.55%
China Southern Composition Select Fund	600519-CN	Kweichow Moutai Co., Ltd. Class A	12.36%
China International Alpha Fund	002475-CN	Luxshare Precision Industry Co. Ltd. Class A	11.63%
Value Partners Fund Series - China A-Share Select	600519-CN	Kweichow Moutai Co., Ltd. Class A	11.47%
First Seafront China Scarce Assets Flexible Hybrid Fund	600519-CN	Kweichow Moutai Co., Ltd. Class A	11.27%
China Post Trend Select Flexible Hybrid Fund	688639-CN	Anhui Huaheng Biotechnology Co., Ltd. Class ...	11.13%
China Southern Stable Growth Fund	600519-CN	Kweichow Moutai Co., Ltd. Class A	10.89%
UBS (Lux) Investment SICAV - China A Opportunity (USD)	600519-CN	Kweichow Moutai Co., Ltd. Class A	10.69%
UBS (CAY) China A Opportunity Fund	600519-CN	Kweichow Moutai Co., Ltd. Class A	10.51%
Hang Seng China A-Share Focus Fund	600519-CN	Kweichow Moutai Co., Ltd. Class A	10.49%
United China A-Shares Innovation Fund	600519-CN	Kweichow Moutai Co., Ltd. Class A	10.28%
China International Alpha Fund	002236-CN	Zhejiang Dahua Technology Co. Ltd. Class A	10.24%
First Seafront China Scarce Assets Flexible Hybrid Fund	601689-CN	Ningbo Tuopu Group Co., Ltd. Class A	10.12%
Rongtong China Wind No 1 Flexible Mixed Fund	300124-CN	Shenzhen Inovance Technology Co., Ltd Class...	10.07%
Robeco Capital Gr. Fds. - Chinese A-Share Equities	600519-CN	Kweichow Moutai Co., Ltd. Class A	10.05%
China AMC Growth Fund	300395-CN	Hubei Feilihua Quartz Glass Co Ltd Class A	10.02%
Great Wall Made In China Flexible Hybrid Fund	600089-CN	TBEA Co., Ltd. Class A	9.99%
Huatai-PineBridge Prosperous China Mixed Equity Fund	600809-CN	Shanxi Xinghuacun Fen Wine Factory Co. Ltd...	9.94%
Orient China Advantage Flexible Mixed Fund	600519-CN	Kweichow Moutai Co., Ltd. Class A	9.71%
UBS (CAY) China A Opportunity Fund	000538-CN	Yunnan Baiyao Group Co. Ltd. Class A	9.52%
China Southern Select Value Balanced Fund	600519-CN	Kweichow Moutai Co., Ltd. Class A	9.21%
New China Xindongli Flexible Mixed Fund	002594-CN	BYD Company Limited Class A	9.13%
UBS (CAY) China A Opportunity Fund	600036-CN	China Merchants Bank Co., Ltd. Class A	9.12%
Yinhua China Dream 30 Equity Fund	600519-CN	Kweichow Moutai Co., Ltd. Class A	9.07%

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	1.20%	1.20%	40.20%	\$597.67M
300124-CN	Shenzhen Inovance Technology Co., Ltd Clas...	0.93%	1.16%	40.20%	\$458.01M
002475-CN	Luxshare Precision Industry Co. Ltd. Class A	0.84%	1.51%	49.02%	\$481.77M
300750-CN	Contemporary Amperex Technology Co., Ltd...	0.84%	2.79%	79.41%	\$1,128.16M
300274-CN	Sungrow Power Supply Co., Ltd. Class A	0.61%	0.97%	44.12%	\$349.62M
603259-CN	WuXi AppTec Co., Ltd. Class A	0.51%	1.02%	43.14%	\$463.23M
000568-CN	Luzhou Laojiao Company Limited Class A	0.47%	1.19%	38.24%	\$498.40M
002142-CN	Bank of Ningbo Co., Ltd. Class A	0.44%	0.80%	38.24%	\$449.54M
002179-CN	AVIC Jonhon Opnronic Technology Co., Ltd. Cl...	0.43%	0.43%	16.67%	\$161.87M
600765-CN	Avic Heavy Machinery Co., Ltd. Class A	0.41%	0.41%	16.67%	\$126.28M

Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value \$
JPMorgan Funds - China A-Share Opportunities Fund	600519-CN	Kweichow Moutai Co., Ltd. Class A	\$351M
Allianz Global Investors Fund - China A-Share	600519-CN	Kweichow Moutai Co., Ltd. Class A	\$233M
Aberdeen Std. SICAV I - China A Share Equity Fund	600519-CN	Kweichow Moutai Co., Ltd. Class A	\$225M
Schroder ISF - China A	601318-CN	Ping An Insurance (Group) Company of China...	\$194M
Allianz Global Investors Fund - China A-Share	600030-CN	CITIC Securities Co. Ltd. Class A	\$171M
UBS (Lux) Investment SICAV - China A Opportunity (USD)	600519-CN	Kweichow Moutai Co., Ltd. Class A	\$166M
JPMorgan Funds - China A-Share Opportunities Fund	300750-CN	Contemporary Amperex Technology Co., Ltd. ...	\$152M
UBS (Lux) Investment SICAV - China A Opportunity (USD)	600036-CN	China Merchants Bank Co., Ltd. Class A	\$133M
Schroder ISF - China A	000333-CN	Midea Group Co. Ltd. Class A	\$131M
iShares IV Plc - MSCI China A UCITS ETF	600519-CN	Kweichow Moutai Co., Ltd. Class A	\$131M
UBS (Lux) Investment SICAV - China A Opportunity (USD)	000538-CN	Yunnan Baiyao Group Co. Ltd. Class A	\$129M
JPMorgan Funds - China A-Share Opportunities Fund	601318-CN	Ping An Insurance (Group) Company of China...	\$121M
Aberdeen Std. SICAV I - China A Share Equity Fund	300750-CN	Contemporary Amperex Technology Co., Ltd. ...	\$120M
Schroder ISF - China A	600519-CN	Kweichow Moutai Co., Ltd. Class A	\$120M
JPMorgan Funds - China A-Share Opportunities Fund	600900-CN	China Yangtze Power Co., Ltd. Class A	\$120M
Schroder ISF - China A	3968-HK	China Merchants Bank Co., Ltd. Class H	\$116M
Allianz Global Investors Fund - China A-Share	000333-CN	Midea Group Co. Ltd. Class A	\$116M
Schroder ISF - China A	300750-CN	Contemporary Amperex Technology Co., Ltd. ...	\$111M
Schroder ISF - China A	600309-CN	Wanhua Chemical Group Co. Ltd. Class A	\$109M
Aberdeen Std. SICAV I - China A Share Equity Fund	600036-CN	China Merchants Bank Co., Ltd. Class A	\$109M
Allianz Global Investors Fund - China A-Share	300750-CN	Contemporary Amperex Technology Co., Ltd. ...	\$108M
Goldman Sachs China A-Share Equity Portfolio	600519-CN	Kweichow Moutai Co., Ltd. Class A	\$106M
Schroder ISF - China A	603259-CN	WuXi AppTec Co., Ltd. Class A	\$106M
Schroder ISF - China A	300054-CN	Hubei Dinglong Co., Ltd. Class A	\$106M

Aggregate Stock Holdings Data, Largest Underweight Holdings

Ticker	Stock Name	Vs Benchmark	Average Weight	Funds Invested %	Fund AUM, \$
600900-CN	China Yangtze Power Co., Ltd. Class A	-0.87%	0.69%	24.51%	\$396.96M
601288-CN	Agricultural Bank of China Limited Class A	-0.74%	0.11%	5.88%	\$32.93M
600519-CN	Kweichow Moutai Co., Ltd. Class A	-0.69%	5.21%	78.43%	\$2,283.52M
601166-CN	Industrial Bank Co., Ltd. Class A	-0.61%	0.31%	17.65%	\$109.77M
601816-CN	Beijing-Shanghai High-Speed Railway Co., Lt...	-0.58%	0.08%	4.90%	\$28.14M
601328-CN	Bank of Communications Co., Ltd. Class A	-0.53%	0.09%	5.88%	\$21.05M
600000-CN	Shanghai Pudong Development Bank Co., Lt...	-0.53%	0.00%	1.96%	\$11.87M
601398-CN	Industrial and Commercial Bank of China Li...	-0.49%	0.33%	12.75%	\$50.02M
601088-CN	China Shenhua Energy Co. Ltd. Class A	-0.48%	0.08%	8.82%	\$20.74M
600028-CN	China Petroleum & Chemical Corporation Cl...	-0.40%	0.09%	5.88%	\$46.14M

Stock Holdings Activity

Aggregate Stock Holdings Changes - Largest Increases in Funds Invested %, 6/30/2023 - 12/31/2023

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Average Wgt vs Benchmark Δ	Fund Flows, \$
688184-CN	Zhejiang Power New Energy Co. Ltd. Class A	5.88%	0.00%	0.00%	\$0.09M
601138-CN	Foxconn Industrial Internet Co., Ltd. Class A	5.88%	0.03%	0.13%	\$127.84M
688231-CN	Jiangsu Longda Superalloy Co., Ltd. Class A	4.90%	0.02%	0.02%	\$5.16M
603195-CN	Gongniu Group Co. Ltd. Class A	4.90%	0.04%	-0.07%	(\$10.34M)
603259-CN	WuXi AppTec Co., Ltd. Class A	3.92%	0.29%	0.18%	\$24.37M
688275-CN	Hubei Wanrun New Energy Technology Co., L.	3.92%	0.00%	0.00%	\$0.16M
601825-CN	Shanghai Rural Commercial Bank Co Ltd Cla..	3.92%	0.02%	0.01%	\$3.18M
600660-CN	Fuyao Glass Industry Group Co., Ltd. Class A	3.92%	0.09%	0.07%	(\$10.03M)
300308-CN	Zhongji Innolight Co., Ltd. Class A	3.92%	0.02%	0.08%	\$49.39M
300033-CN	Hithink RoyalFlush Information Network Co.,...	3.92%	0.00%	0.02%	\$31.37M
001333-CN	Zhejiang Guanghua Technology Co., Ltd. Cla..	3.92%	0.00%	0.00%	\$0.01M
000625-CN	Chongqing Changan Automobile Company L..	3.92%	0.07%	-0.04%	\$5.01M
688556-CN	Qingdao Gaoc Technology Co. Ltd. Class A	2.94%	0.00%	0.00%	\$2.68M
688099-CN	Amlgic (Shanghai) Co., Ltd. Class A	2.94%	0.02%	0.04%	\$6.27M
688012-CN	Advanced Micro-Fabrication Equipment Inc. ..	2.94%	0.10%	0.09%	\$1.80M
601899-CN	Zijin Mining Group Co., Ltd. Class A	2.94%	0.20%	0.10%	(\$31.00M)
300957-CN	Yunnan Botanee Bio-Technology Group Co., ..	2.94%	0.00%	0.02%	\$0.15M
002353-CN	Yantai Jereh Oilfield Services Group Co., Ltd...	2.94%	0.07%	0.05%	\$36.45M
000338-CN	Weichai Power Co., Ltd. Class A	2.94%	0.11%	0.07%	\$6.40M
688353-CN	Jiangsu HSC New Energy Materials Co. Ltd. ..	2.94%	0.00%	0.00%	\$0.07M
688237-CN	Hubei Chaozhuo Aviation Technology Co., Lt..	2.94%	0.00%	0.00%	\$0.08M
688137-CN	Suzhou Novoprotein Scientific Co., Ltd. Class..	2.94%	0.00%	0.00%	\$0.06M
688053-CN	Chengdu Screen Microelectronics Co. Ltd. Cl..	2.94%	0.01%	0.01%	\$1.08M
603255-CN	Liaoning Dingjide Petrochemical Co., Ltd. Cla..	2.94%	0.01%	0.01%	\$3.05M
603063-CN	Shenzhen Hopewind Electric Co., Ltd. Class A	2.94%	0.01%	0.01%	\$1.08M

Aggregate Stock Holdings Changes - Largest Decreases in Funds Invested %, 6/30/2023 - 12/31/2023

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Average Wgt vs Benchmark Δ	Fund Flows, \$
601012-CN	LONGi Green Energy Technology Co., Ltd. Cla..	-5.88%	-0.13%	-0.05%	(\$63.18M)
600570-CN	Hundsun Technologies Inc. Class A	-4.90%	-0.21%	-0.15%	(\$36.38M)
002727-CN	Yixintang Pharmaceutical Group Co., Ltd. Cla..	-3.92%	-0.02%	-0.02%	(\$3.97M)
002714-CN	Muyuan Foods Co., Ltd. Class A	-3.92%	-0.01%	-0.03%	(\$32.16M)
300896-CN	IMEIK Technology Development Co., Ltd. Clas..	-3.92%	-0.08%	-0.01%	(\$37.25M)
600600-CN	Tsingtao Brewery Co., Ltd. Class A	-3.92%	-0.13%	-0.09%	(\$22.85M)
002459-CN	JA Salar Technology Co., Ltd. Class A	-2.94%	-0.22%	-0.06%	(\$26.47M)
002271-CN	Beijing Oriental Yuhong Waterproof Technol..	-2.94%	-0.11%	-0.18%	(\$57.51M)
002410-CN	Glodon Company Limited Class A	-2.94%	-0.15%	-0.15%	(\$50.91M)
002601-CN	Lomon Billions Group Co Ltd. Class A	-2.94%	-0.01%	-0.02%	(\$4.72M)
002812-CN	Yunnan Energy New Material Co., Ltd. Class A	-2.94%	-0.14%	-0.05%	(\$68.11M)
600057-CN	Xiamen Xiangyu Co., Ltd. Class A	-2.94%	-0.02%	-0.02%	(\$0.22M)
601888-CN	China Tourism Group Duty Free Corporation ..	-2.94%	-0.11%	0.00%	(\$49.20M)
688516-CN	Wuxi Autowell Technology Co. Ltd. Class A	-2.94%	-0.02%	0.00%	(\$2.82M)
000408-CN	Zangge Holding Company Limited Class A	-2.94%	-0.02%	-0.03%	(\$4.57M)
002739-CN	Wanda Film Holding Co. Ltd. Class A	-2.94%	0.01%	0.00%	(\$1.43M)
600875-CN	Dongfang Electric Corporation Limited Class..	-2.94%	-0.03%	-0.01%	(\$2.03M)
603233-CN	DaShenLin Pharmaceutical Group Co., Ltd. Cl..	-2.94%	-0.01%	0.00%	(\$2.86M)
603883-CN	Laobaixing Pharmacy Chain JSC Class A	-2.94%	-0.01%	-0.01%	(\$21.58M)
601615-CN	Ming Yang Smart Energy Group Limited Clas..	-2.94%	-0.03%	-0.01%	(\$3.23M)
300498-CN	Wen's Foodstuff Group Co., Ltd. Class A	-1.96%	0.02%	-0.04%	(\$44.65M)
603290-CN	StarPower Semiconductor Ltd. Class A	-1.96%	-0.07%	-0.06%	(\$79.53M)
600060-CN	Hisense Visual Technology Co., Ltd. Class A	-1.96%	-0.02%	-0.09%	(\$0.73M)
600583-CN	Offshore Oil Engineering Co., Ltd. Class A	-1.96%	-0.01%	-0.01%	(\$3.77M)
601607-CN	Shanghai Pharmaceuticals Holding Co. Ltd. ..	-1.96%	-0.03%	0.00%	(\$14.56M)

Largest Fund Level Changes in Stock Weight, %, 6/30/2023 - 12/31/2023

Fund Name	Ticker	Stock Name	New or Close..	Weight Change
Jih Sun China Strategy A Share Fund	002475-CN	Luxshare Precision Industry..	New	4.52%
BlackRock Global Funds - Systematic China A-Sh O..	600519-CN	Kweichow Moutai Co., Ltd. ..		4.35%
Jih Sun China Strategy A Share Fund	601689-CN	Ningbo Tuopu Group Co., Lt..	New	4.05%
China Post Trend Select Flexible Hybrid Fund	688639-CN	Anhui Huaheng Biotechnolo..		3.90%
Huatai-PineBridge Prosperous China Mixed Equity ..	600809-CN	Shanxi Xinghuaacun Fen Win..		3.88%
Jih Sun China Strategy A Share Fund	NVDA-US	NVIDIA Corporation	New	3.76%
Hua Nan China A Share Equity Fund	2330-TW	Taiwan Semiconductor Man..	New	3.74%
Robeco Capital Gr. Fds. - Chinese A-Share Equities	000999-CN	China Resources Sanjiu Me..	New	3.66%
Robeco Capital Gr. Fds. - Chinese A-Share Equities	603979-CN	JCHX MINING MANAGEMENT..	New	3.53%
Robeco Capital Gr. Fds. - Chinese A-Share Equities	000338-CN	Weichai Power Co., Ltd. Cla..	New	3.49%
Fuh Hwa China New Economy A Shares Equity Fund	603501-CN	Will Semiconductor Ltd. Cla..		3.46%
Templeton China A Shares Fund	002027-CN	Focus Media Information Te..		3.39%
Invesco Funds - China A-Share Quality Core Equity ..	002180-CN	Ninestar Corp. Class A	Close	-3.06%
Jih Sun China Strategy A Share Fund	600048-CN	Poly Developments & Holdi..	Close	-3.16%
Jih Sun China Strategy A Share Fund	000568-CN	Luzhou Laojiao Company Li..	Close	-3.25%
East Capital - China A-Shares	000001-CN	Ping An Bank Co. Ltd. Class..	Close	-3.26%
Hua Nan China A Share Equity Fund	002555-CN	Wuhu Sanqi Interactive Ent..	Close	-3.35%
Fuh Hwa China New Economy A Shares Equity Fund	603290-CN	StarPower Semiconductor ..	Close	-3.49%
Jih Sun China Strategy A Share Fund	600600-CN	Tsingtao Brewery Co., Ltd. ..	Close	-3.52%
Robeco Capital Gr. Fds. - Chinese A-Share Equities	000858-CN	Wuliangye Yibin Co., Ltd. Cl..	Close	-3.70%
Invesco Funds - China A-Share Quality Core Equity ..	603606-CN	Ningbo Orient Wires & Cabl..	Close	-3.93%
Huatai-PineBridge Prosperous China Mixed Equity ..	002865-CN	Hainan Trinda Automotive ..		-3.98%
Goldman Sachs Funds IV - China A-Share Equity	002129-CN	Tianjin Zhonghuan Semicon..		-5.07%
Fuh Hwa China New Economy A Shares Equity Fund	3037-TW	Unimicron Technology Corp.	Close	-5.18%

Largest Fund Level Stock Inflows/Outflows, \$, 6/30/2023 - 12/31/2023

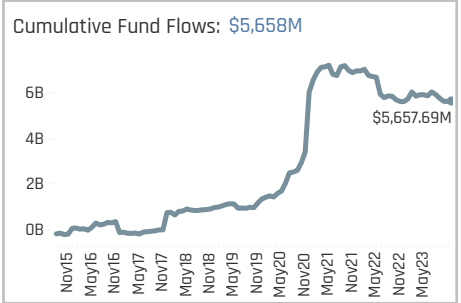
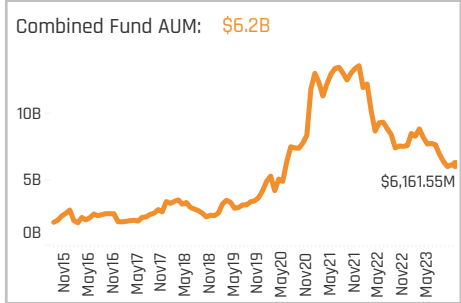
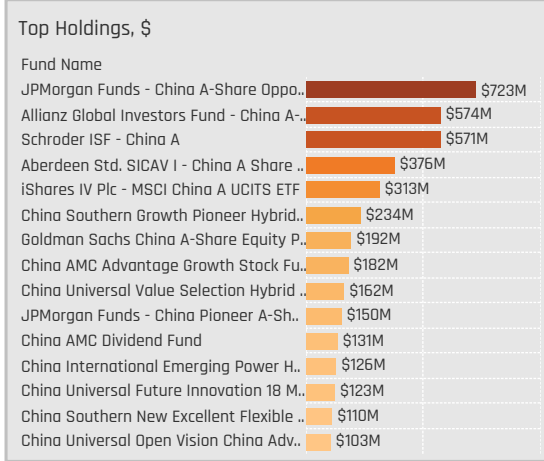
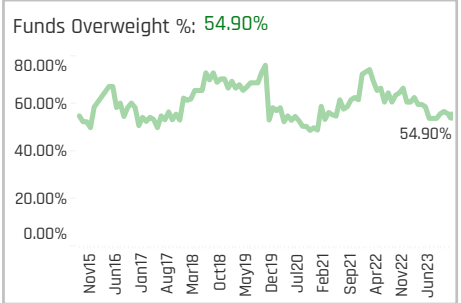
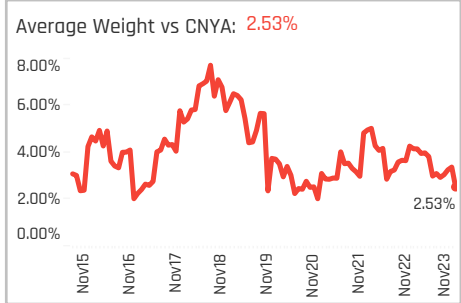
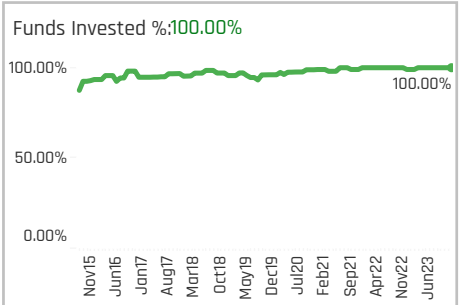
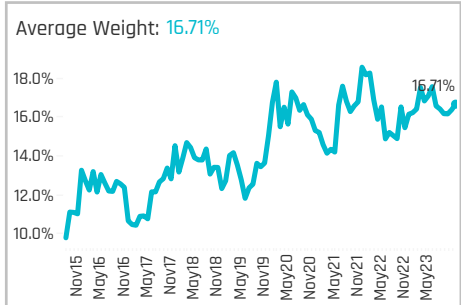
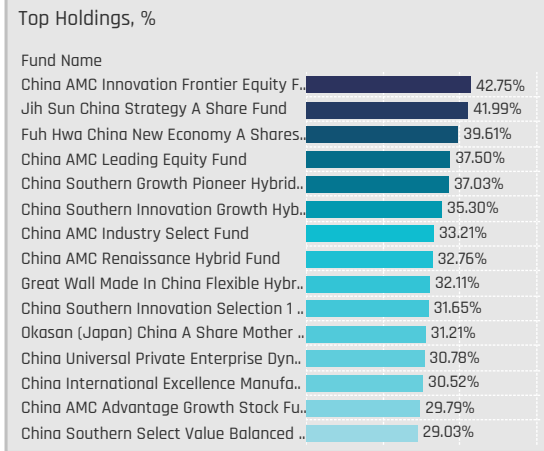
Fund Name	Ticker	Stock Name	New or Close..	Inflow/Outflow
JPMorgan Funds - China A-Share Opportunities Fu..	300750-CN	Contemporary Amperex Tec..		\$90M
Schroder ISF - China A	002384-CN	Suzhou Dongshan Precision ..	New	\$75M
JPMorgan Funds - China A-Share Opportunities Fu..	601138-CN	Foxconn Industrial Internet ..		\$69M
JPMorgan Funds - China A-Share Opportunities Fu..	600030-CN	CITIC Securities Co. Ltd. Clas..	New	\$64M
Allianz Global Investors Fund - China A-Share	601138-CN	Foxconn Industrial Internet ..	New	\$56M
Schroder ISF - China A	000938-CN	Unisplendour Co., Ltd. Class A		\$54M
JPMorgan Funds - China A-Share Opportunities Fu..	002837-CN	Shenzhen Envicoal Technola..	New	\$53M
JPMorgan Funds - China A-Share Opportunities Fu..	002050-CN	Zhejiang Sanhua Intelligent ..	New	\$50M
Schroder ISF - China A	300033-CN	Hithink RoyalFlush Informati..	New	\$48M
Schroder ISF - China A	603345-CN	Fujian Anjoy Foods Co. Ltd. ..	New	\$45M
Schroder ISF - China A	600486-CN	Jiangsu Yangnong Chemical..	New	\$43M
JPMorgan Funds - China A-Share Opportunities Fu..	300308-CN	Zhongji Innolight Co., Ltd. Cl..	New	\$39M
JPMorgan Funds - China A-Share Opportunities Fu..	300015-CN	Aier Eye Hospital Group Co., ..		(\$45M)
JPMorgan Funds - China A-Share Opportunities Fu..	300012-CN	Centre Testing International..	Close	(\$45M)
Robeco Capital Gr. Fds. - Chinese A-Share Equities	300750-CN	Contemporary Amperex Tec..		(\$47M)
JPMorgan Funds - China A-Share Opportunities Fu..	000001-CN	Ping An Bank Co. Ltd. Class A		(\$48M)
JPMorgan Funds - China A-Share Opportunities Fu..	603288-CN	Foshan Haitian Flavouring &..	Close	(\$48M)
JPMorgan Funds - China A-Share Opportunities Fu..	601689-CN	Ningbo Tuopu Group Co., Ltd..		(\$48M)
JPMorgan Funds - China A-Share Opportunities Fu..	300782-CN	Maxscend Microelectronics C..	Close	(\$50M)
JPMorgan Funds - China A-Share Opportunities Fu..	000568-CN	Luzhou Laojiao Company Li..		(\$51M)
Schroder ISF - China A	601899-CN	Zijin Mining Group Co., Ltd. C..		(\$57M)
Aberdeen Std. SICAV I - China A Share Equity Fund	600519-CN	Kweichow Moutai Co., Ltd. C..		(\$60M)
Robeco Capital Gr. Fds. - Chinese A-Share Equities	600519-CN	Kweichow Moutai Co., Ltd. C..		(\$65M)
Schroder ISF - China A	002920-CN	Huizhou Desay SV Automoti..	Close	(\$70M)

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 6/30/2023 and 12/31/2023, 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

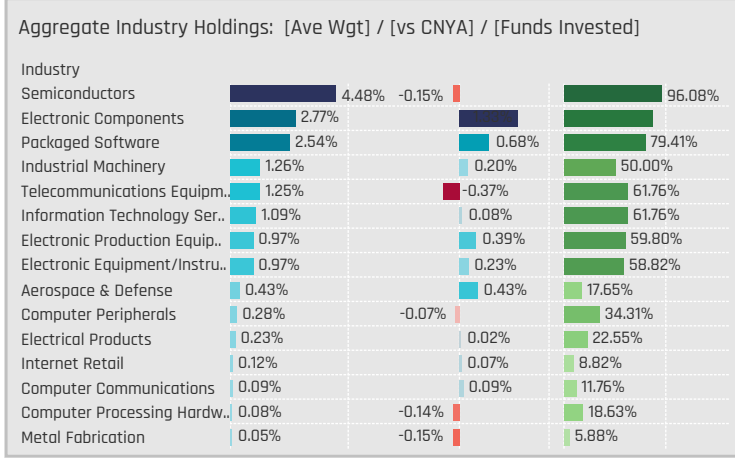


Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
002475-CN	Luxshare Precision Industry C..	49.02%	1.51%	0.84%	\$482M
601012-CN	LONGI Green Energy Technolo..	43.14%	0.64%	0.16%	\$224M
301366-CN	Shenzhen Eadac Technology..	33.33%	0.00%	0.00%	\$0M
600570-CN	Hundsun Technologies Inc. Cl..	31.37%	0.53%	0.38%	\$253M
301391-CN	Colorlight Cloud Tech Ltd. Cla..	29.41%	0.01%	0.01%	\$2M
301280-CN	Zhejiang Zuch Technology Co.,...	29.41%	0.00%	0.00%	\$0M
301165-CN	Ruijie Networks Co., Ltd. Class..	28.43%	0.00%	0.00%	\$0M
301379-CN	Techshine Electronics Co. Ltd. ..	26.47%	0.00%	0.00%	\$0M
301176-CN	Ganzhou Yihao New Materials..	26.47%	0.00%	0.00%	\$0M
301396-CN	Glory View Technology Co., Lt..	23.53%	0.00%	0.00%	\$0M
301139-CN	Wintao Communications Co., ..	23.53%	0.00%	0.00%	\$0M
688111-CN	Beijing Kingsoft Office Softwa..	22.55%	0.41%	0.01%	\$256M
688008-CN	Montage Technology Co., Ltd. ..	22.55%	0.30%	0.12%	\$228M
301316-CN	Hydsft Technology Co., Ltd. ..	22.55%	0.00%	0.00%	\$0M
301095-CN	Semitronix Corp. Class A	22.55%	0.02%	0.02%	\$2M

Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
China International Alpha Fund	002475-CN	Luxshare Precision Ind..	11.63%
China International Alpha Fund	002236-CN	Zhejiang Dahua Techn..	10.24%
China AMC Growth Fund	300395-CN	Hubei Feilihua Quartz ..	10.02%
China AMC Industry Select Fund	002475-CN	Luxshare Precision Ind..	8.92%
China International Excellence Manufa..	002475-CN	Luxshare Precision Ind..	8.56%
Huatai-PineBridge Prosperous China M..	688390-CN	Jiangsu Goodwe Pow..	8.35%
China International Huixuan Growth St..	002475-CN	Luxshare Precision Ind..	8.28%
Great Wall Made In China Flexible Hybr..	300316-CN	Zhejiang Jingsheng M..	8.24%
China AMC Renaissance Hybrid Fund	002475-CN	Luxshare Precision Ind..	7.08%
Great Wall Made In China Flexible Hybr..	300450-CN	Wuxi Lead Intelligent ..	6.94%
Great Wall Made In China Flexible Hybr..	002129-CN	Tianjin Zhonghuan Se..	6.71%
Value Partners Fund Series - China A-S..	002475-CN	Luxshare Precision Ind..	6.44%
China AMC Growth Fund	300593-CN	Suplet Power Co. Ltd. ..	6.41%
Goldman Sachs Funds IV - China A-Sha..	002129-CN	Tianjin Zhonghuan Se..	6.24%
Metzler Intl. Invts. Plc - China A Share ..	002371-CN	NAURA Technology Gr..	6.16%



Top Industry Holdings, %

Fund Name	Industry	Weight
Fuh Hwa China New Economy A Shares..	Semiconductors	23.75%
Jih Sun China Strategy A Share Fund	Semiconductors	22.27%
China AMC Leading Equity Fund	Semiconductors	17.61%
China Southern Growth Pioneer Hybrid..	Semiconductors	17.18%
Great Wall Made In China Flexible Hybr..	Industrial Machinery	15.18%
Okasan (Japan) China A Share Mother ..	Semiconductors	15.15%
China AMC Innovation Frontier Equity F..	Packaged Software	14.90%
China International Excellence Manufa..	Electronic Components	14.14%
China International Huixuan Growth St..	Electronic Components	13.35%
China AMC Leading Equity Fund	Packaged Software	13.00%
China International Alpha Fund	Electronic Components	12.97%
China AMC Industry Select Fund	Electronic Components	12.85%
Great Wall Made In China Flexible Hybr..	Semiconductors	12.75%
China Southern Select Value Balanced ..	Telecommunications Equipm..	12.62%
China International Alpha Fund	Telecommunications Equipm..	11.21%

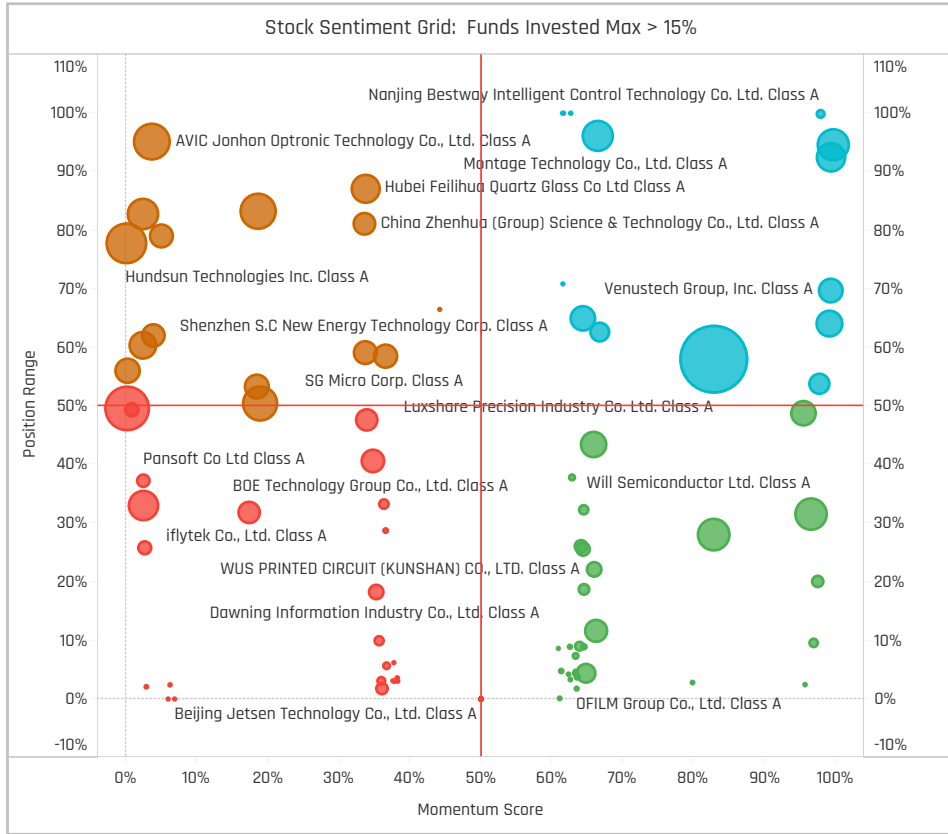
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Allianz Global Investors Fund - China A-	002475-C..	Luxshare Precision Indu..	\$93M
JPMorgan Funds - China A-Share Oppo..	601138-CN	Foxconn Industrial Inter..	\$88M
Allianz Global Investors Fund - China A-	688012-CN	Advanced Micro-Fabricat..	\$79M
Allianz Global Investors Fund - China A-	688111-CN	Beijing Kingsoft Office S..	\$75M
JPMorgan Funds - China A-Share Oppo..	688008-..	Montage Technology Co..	\$74M
Aberdeen Std. SICAV I - China A Share ..	300782-C..	Maxscend Microelectroni..	\$71M
Aberdeen Std. SICAV I - China A Share ..	600570-C..	Hundsun Technologies I..	\$66M
JPMorgan Funds - China A-Share Oppo..	600845-..	Shanghai Baasight Soft..	\$65M
JPMorgan Funds - China A-Share Oppo..	000725-C..	BOE Technology Group C..	\$64M
Aberdeen Std. SICAV I - China A Share ..	002475-C..	Luxshare Precision Indu..	\$61M
JPMorgan Funds - China A-Share Oppo..	688111-CN	Beijing Kingsoft Office S..	\$60M
Schroder ISF - China A	002463-..	WUS PRINTED CIRCUIT (K..	\$59M
JPMorgan Funds - China A-Share Oppo..	300316-C..	Zhejiang Jingsheng Mec..	\$57M
Schroder ISF - China A	002841-C..	Guangzhou Shiyuan Elec..	\$57M
Schroder ISF - China A	688066-..	Piesat Information Tech..	\$57M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Jih Sun China Strategy A Share..		0.02%
Robeco Capital Gr. Fds. - Chines..		6.43%
Hartford Schroders China A Fund		6.42%
China AMC Renaissance Hybrid ..		3.29%
Schroder ISF - China A		2.61%
China International Alpha Fund		1.92%
Eastspring Investments China F..		1.65%
Baillie Gifford China A Shares Fu..		-3.73%
Eastspring Investments - China ..		-3.84%
China Southern Select Value Ba..		-4.18%
Goldman Sachs Funds IV - China..		-4.72%
China Universal Private Enterpri..		-4.75%
HSBC GIF - China A-Shares Equit..		-6.38%
Invesco Funds - China A-Share ..		-7.90%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
-0.90%	0.00%	(\$224M)	-0.46%	0.98%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
601138-CN	Foxconn Industrial Internet Co..	5.88%	0.03%	\$128M
300308-CN	Zhongji Innolight Co., Ltd. Clas..	3.92%	0.02%	\$49M
300033-CN	Hithink RoyalFlush Information..	3.92%	0.00%	\$31M
688099-CN	Amlogic (Shanghai) Co., Ltd. Cl..	2.94%	0.02%	\$6M
688012-CN	Advanced Micro-Fabrication Eq..	2.94%	0.10%	\$2M
688053-CN	Chengdu Screen Microelectron..	2.94%	0.01%	\$1M
002439-CN	Venustech Group, Inc. Class A	1.96%	0.04%	\$25M
002273-CN	Zhejiang Quartz Crystal Optoele..	-1.96%	-0.01%	(\$4M)
002230-CN	ifylytek Co., Ltd. Class A	-1.96%	-0.06%	(\$14M)
000938-CN	Unisplendour Co., Ltd. Class A	-1.96%	-0.04%	\$31M
603290-CN	StarPower Semiconductor Ltd..	-1.96%	-0.07%	(\$80M)
002410-CN	Glodon Company Limited Clas..	-2.94%	-0.15%	(\$51M)
600570-CN	Hundsun Technologies Inc. Cla..	-4.90%	-0.21%	(\$36M)
601012-CN	LONGI Green Energy Technolog..	-5.88%	-0.13%	(\$63M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Schroder ISF - China A		\$215M
BlackRock Global Funds - Syste..		\$13M
AB SICAV I - China A Shares Eq..		\$9M
Hartford Schroders China A Fu..		\$2M
Jih Sun China Strategy A Shar..		\$1M
China Universal Extend Growth ..		\$1M
East Capital - China A-Shares		\$1M
Eastspring Investments - China..		(\$9M)
iShares IV Plc - MSCI China A U..		(\$13M)
Fuh Hwa China New Economy A..		(\$15M)
Allianz Global Investors Fund - ..		(\$46M)
Aberdeen Std. SICAV I - China ..		(\$72M)
Robeco Capital Gr. Fds. - Chines..		(\$90M)
JPMorgan Funds - China A-Sha..		(\$186M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Jih Sun China Strategy A Share F..	Luxshare Precision Indus..	New	4.52%
Jih Sun China Strategy A Share F..	NVIDIA Corporation	New	3.76%
Hua Nan China A Share Equity Fun..	Taiwan Semiconductor M..	New	3.74%
Fuh Hwa China New Economy A S..	Will Semiconductor Ltd. ..		3.45%
Robeco Capital Gr. Fds. - Chinese ..	Advanced Micro-Fabricati..	New	3.35%
Robeco Capital Gr. Fds. - Chinese ..	Piotech, Inc. Class A	New	3.32%
Fuh Hwa China New Economy A S..	Foxconn Industrial Intern..	New	3.29%
Jih Sun China Strategy A Share F..	Xiaomi Corp. Class B	Close	-2.88%
Hua Nan China A Share Equity Fun..	Hundsun Technologies In..	Close	-2.94%
Great Wall Made In China Flexibl..	Tianjin Zhonghuan Semic..		-2.97%
Invesco Funds - China A-Share Qu..	Ninestar Corp. Class A	Close	-3.06%
Fuh Hwa China New Economy A S..	StarPower Semiconducto..	Close	-3.49%
Goldman Sachs Funds IV - China A..	Tianjin Zhonghuan Semic..		-5.07%
Fuh Hwa China New Economy A S..	Unimicron Technology Co..	Close	-5.18%

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

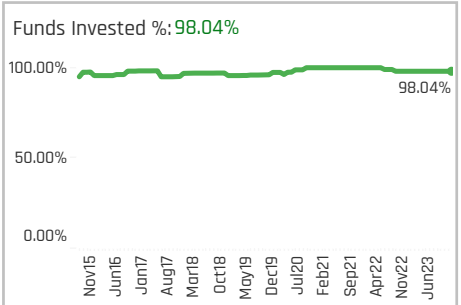
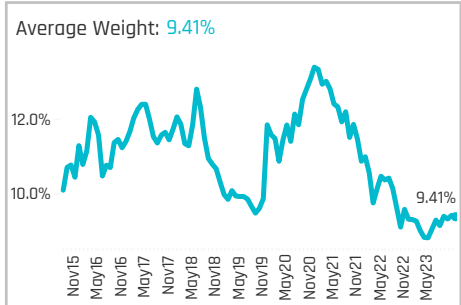
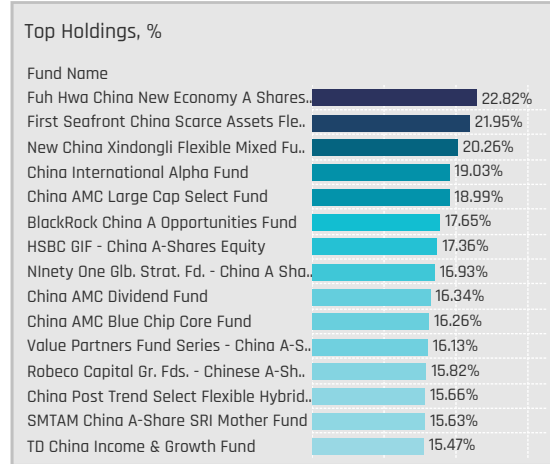
Industry	Wgt Δ	Flow
Telecommunications Equipm..	2.94%	\$115M
Electronic Components	0.98%	(\$16M)
Computer Peripherals	0.98%	\$58M
Specialty Telecommunicatio..	0.00%	
Precious Metals	0.00%	
Miscellaneous Manufacturing	0.00%	\$0M
Metal Fabrication	0.00%	(\$2M)
Miscellaneous Commercial S..	-0.98%	(\$1M)
Industrial Specialties	-0.98%	(\$8M)
Electronic Equipment/Instru..	-1.96%	(\$68M)
Electrical Products	-1.96%	(\$14M)
Computer Processing Hardw..	-1.96%	(\$1M)
Packaged Software	-1.96%	(\$99M)
Information Technology Ser..	-3.92%	(\$24M)

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
Jih Sun China Strategy A Share Fun..		Semiconductors	2.05%
Robeco Capital Gr. Fds. - Chinese A..		Semiconductors	7.57%
Jih Sun China Strategy A Share Fun..	New	Electronic Components	4.52%
Hartford Schroders China A Fund	New	Information Technology Ser..	4.48%
Fuh Hwa China New Economy A Sha..		Semiconductors	4.19%
Robeco Capital Gr. Fds. - Chinese A..	New	Industrial Machinery	3.35%
Fuh Hwa China New Economy A Sha..	New	Telecommunications Equipm..	3.29%
Invesco Funds - China A-Share Quali..		Electronic Components	-4.03%
China AMC Innovation Frontier Equi..		Packaged Software	-4.29%
Goldman Sachs Funds IV - China A..		Semiconductors	-4.72%
HSBC GIF - China A-Shares Equity		Packaged Software	-4.76%
Robeco Capital Gr. Fds. - Chinese A..	Close	Telecommunications Equipm..	-4.80%
Jih Sun China Strategy A Share Fun..		Telecommunications Equipm..	-4.91%
Fuh Hwa China New Economy A Sha..		Electronic Components	-6.40%

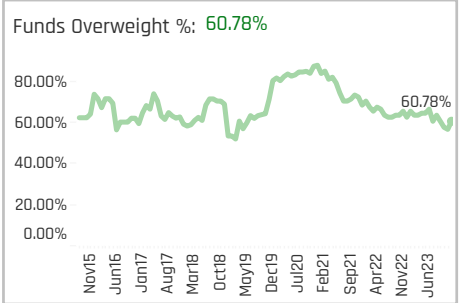
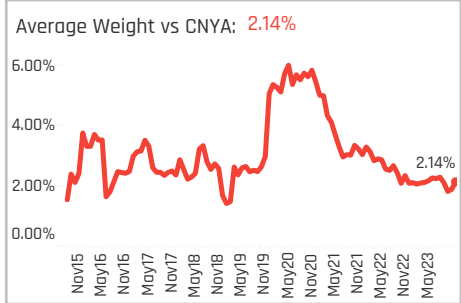
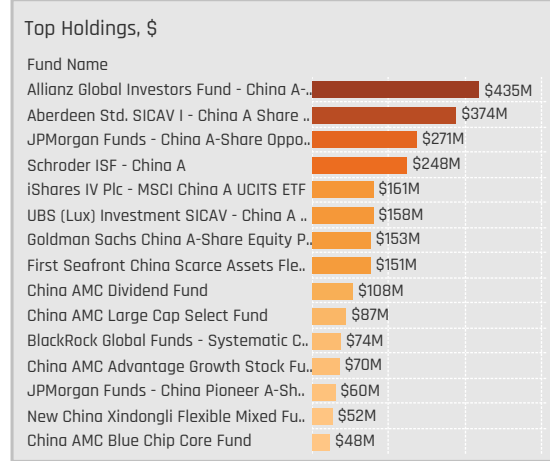
Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Schroder ISF - China A	Suzhou Dongshan Precisi..	New	\$75M
JPMorgan Funds - China A-Share O..	Foxconn Industrial Intern..		\$69M
Allianz Global Investors Fund - Chin..	Foxconn Industrial Intern..	New	\$56M
Schroder ISF - China A	Unisplendour Co., Ltd. Cla..		\$54M
Schroder ISF - China A	Hithink RoyalFlush Infor..	New	\$48M
JPMorgan Funds - China A-Share O..	Zhongji Innolight Co., Ltd..	New	\$39M
JPMorgan Funds - China A-Share O..	Venustech Group, Inc. Cla..	New	\$36M
Allianz Global Investors Fund - Chin..	StarPower Semiconductor..		(\$29M)
JPMorgan Funds - China A-Share O..	Shanghai Baosight Soft..		(\$29M)
JPMorgan Funds - China A-Share O..	Yangzhou Yangjie Electro..	Close	(\$32M)
JPMorgan Funds - China A-Share O..	Glodon Company Limited..	Close	(\$35M)
JPMorgan Funds - China A-Share O..	Hundsun Technologies In..		(\$38M)
JPMorgan Funds - China A-Share O..	StarPower Semiconducto..	Close	(\$39M)
JPMorgan Funds - China A-Share O..	Maxscend Microelectronic..	Close	(\$50M)



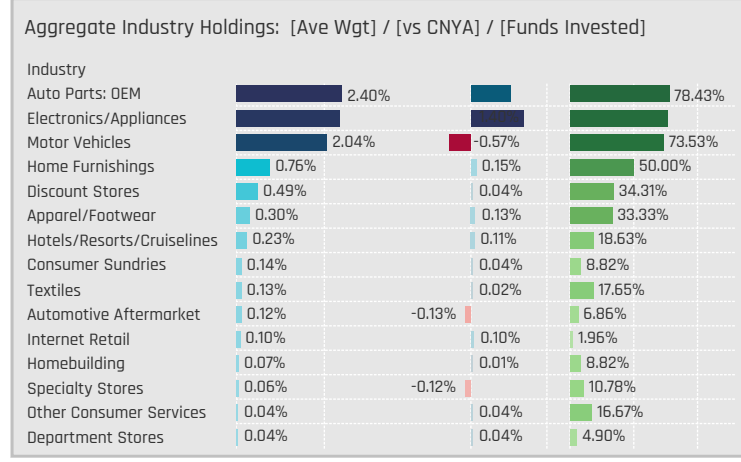
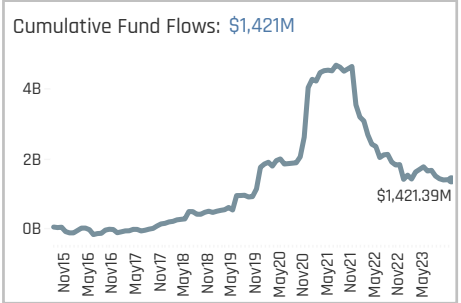
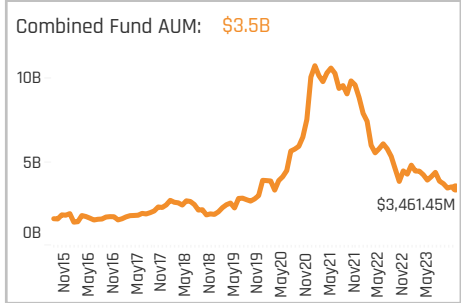
Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
002594-CN	BYD Company Limited Class A	53.92%	1.24%	0.26%	\$301M
000333-CN	Midea Group Co. Ltd. Class A	40.20%	1.20%	1.20%	\$598M
601888-CN	China Tourism Group Duty Fre..	33.33%	0.48%	0.03%	\$229M
600690-CN	Haier Smart Home Co., Ltd. Cl..	30.39%	0.61%	0.25%	\$113M
601689-CN	Ningbo Tuopu Group Co., Ltd. ..	25.49%	0.48%	0.26%	\$341M
002920-CN	Huizhou Desay SV Automativ..	22.55%	0.44%	0.24%	\$157M
600660-CN	Fuyao Glass Industry Group C..	20.59%	0.32%	0.12%	\$215M
601100-CN	Jiangsu Hengli Hydraulic Co., ..	17.65%	0.24%	0.04%	\$107M
301276-CN	Beijing Jiaman Dress Co., Ltd..	15.69%	0.00%	0.00%	\$0M
600754-CN	Shanghai Jin Jiang Internatio..	14.71%	0.20%	0.12%	\$89M
603596-CN	Bethel Automotive Safety Sy..	13.73%	0.14%	0.07%	\$56M
000338-CN	Weichai Power Co., Ltd. Class ..	13.73%	0.27%	0.01%	\$38M
603129-CN	Zhejiang CFMoto Power Co. Lt..	12.75%	0.12%	0.12%	\$57M
000625-CN	Chongqing Changan Automob..	12.75%	0.15%	-0.23%	\$42M
603833-CN	Oppein Home Group, Inc. Clas..	11.76%	0.09%	-0.01%	\$62M



Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
First Seafront China Scarce Assets Fle..	601689-CN	Ningbo Tuopu Group Co..	10.12%
New China Xindongli Flexible Mixed Fu..	002594-CN	BYD Company Limited..	9.13%
China AMC Renaissance Hybrid Fund	603179-CN	Jiangsu Xinquan Auto..	9.00%
Rongtong China Wind No 1 Flexible Mix..	601100-CN	Jiangsu Hengli Hydra..	8.76%
Huatai-PineBridge Prosperous China M..	002865-CN	Hainan Drinda Autom..	8.00%
First Seafront China Scarce Assets Fle..	002594-CN	BYD Company Limited..	7.82%
China AMC Large Cap Select Fund	600690-CN	Haier Smart Home Co..	7.14%
SMTAM China A-Share SRI Mother Fund	002594-CN	BYD Company Limited..	7.09%
China AMC Large Cap Select Fund	601966-CN	Shandong Linglong Ty..	7.02%
Fuh Hwa China New Economy A Shares..	TSLA-US	Tesla Inc	6.84%
Okasan (Japan) China A Share Mother ..	002594-CN	BYD Company Limited..	6.46%
China Post Trend Select Flexible Hybrid..	600690-CN	Haier Smart Home Co..	6.29%
Baillie Gifford China A Shares Fund	000333-CN	Midea Group Co. Ltd. ..	6.16%
UBS (Lux) Investment SICAV - China A ..	000333-CN	Midea Group Co. Ltd. ..	6.15%
China International Alpha Fund	002572-CN	Suofeiya Home Collec..	5.89%



Top Industry Holdings, %

Fund Name	Industry	Weight
New China Xindongli Flexible Mixed Fu..	Motor Vehicles	13.75%
Value Partners Fund Series - China A-S..	Electronics/Appliances	11.35%
Fuh Hwa China New Economy A Shares..	Motor Vehicles	11.17%
China AMC Blue Chip Core Fund	Auto Parts: OEM	10.78%
First Seafront China Scarce Assets Fle..	Auto Parts: OEM	10.12%
China AMC Renaissance Hybrid Fund	Auto Parts: OEM	9.00%
TD China Income & Growth Fund	Electronics/Appliances	8.76%
Rongtong China Wind No 1 Flexible Mix..	Auto Parts: OEM	8.76%
China AMC ChiNext 2 Year Regularly O..	Auto Parts: OEM	8.75%
China AMC Dividend Fund	Auto Parts: OEM	8.64%
Huatai-PineBridge Prosperous China M..	Auto Parts: OEM	8.00%
China International Alpha Fund	Home Furnishings	7.92%
First Seafront China Scarce Assets Fle..	Motor Vehicles	7.82%
Vontobel Fund II - mtx China A-Shares ..	Electronics/Appliances	7.71%
FTIF SICAV - Templeton China A-Shares..	Electronics/Appliances	7.68%

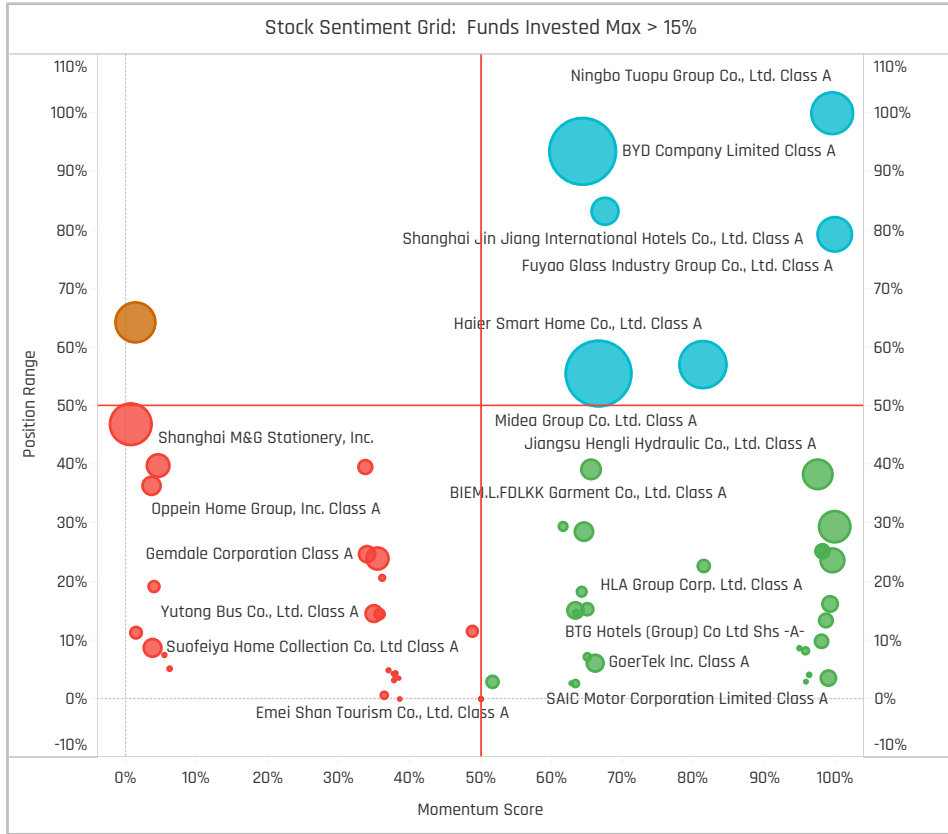
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Schroder ISF - China A	000333-..	Midea Group Co. Ltd. Cla..	\$131M
Allianz Global Investors Fund - China A-..	000333-..	Midea Group Co. Ltd. Cla..	\$116M
UBS (Lux) Investment SICAV - China A ..	000333-..	Midea Group Co. Ltd. Cla..	\$95M
Aberdeen Std. SICAV I - China A Share ..	000333-..	Midea Group Co. Ltd. Cla..	\$87M
Aberdeen Std. SICAV I - China A Share ..	600660-..	Fuyao Glass Industry Gr..	\$76M
First Seafront China Scarce Assets Fle..	601689-C..	Ningbo Tuopu Group Du..	\$70M
Aberdeen Std. SICAV I - China A Share ..	601888-C..	China Tourism Group Du..	\$66M
JPMorgan Funds - China A-Share Oppo..	601100-CN	Jiangsu Hengli Hydraul..	\$60M
JPMorgan Funds - China A-Share Oppo..	6690-HK	Haier Smart Home Co., L..	\$60M
Aberdeen Std. SICAV I - China A Share ..	603899-..	Shanghai M&G Statione..	\$60M
Allianz Global Investors Fund - China A-..	601689-C..	Ningbo Tuopu Group Co..	\$58M
Allianz Global Investors Fund - China A-..	601888-C..	China Tourism Group Du..	\$57M
Allianz Global Investors Fund - China A-..	600754-C..	Shanghai Jin Jiang Inte..	\$56M
JPMorgan Funds - China A-Share Oppo..	3606-HK	Fuyao Glass Industry Gr..	\$56M
JPMorgan Funds - China A-Share Oppo..	601689-C..	Ningbo Tuopu Group Co..	\$55M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Robeco Capital Gr. Fds. - Chines..		7.64%
BlackRock China A Opportunities..		5.15%
Eastspring Investments - China ..		4.84%
Jih Sun China Strategy A Share..		4.52%
HSBC GIF - China A-Shares Equit..		4.50%
BlackRock Global Funds - Syste..		4.05%
abrdn China A Share Equity Fund		3.49%
Hang Seng China A-Share Focus..		-1.10%
China Southern Tianyuan New I..		-1.21%
China Post Trend Select Flexibl..		-1.36%
First Seafont China Scarce Ass..		-1.79%
Goldman Sachs China A-Share E..		-3.49%
BlackRock Global Funds - China ..		-3.59%
Huatai-PineBridge Prosperous C..		-3.89%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
0.33%	0.00%	(\$254M)	-0.13%	-5.88%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
600660-CN	Fuyao Glass Industry Group Co..	3.92%	0.09%	(\$10M)
000625-CN	Chongqing Changan Automobi..	3.92%	0.07%	\$5M
000338-CN	Weichai Power Co., Ltd. Class A	2.94%	0.11%	\$5M
002472-CN	Zhejiang Shuanghuan Drivelin..	2.94%	0.02%	\$20M
601689-CN	Ningbo Tuopu Group Co., Ltd. C..	2.94%	0.08%	(\$56M)
603596-CN	Bethel Automotive Safety Sys..	1.96%	0.01%	\$29M
601100-CN	Jiangsu Hengli Hydraulic Co., L..	1.96%	0.02%	(\$12M)
603129-CN	Zhejiang CFMoto Power Co. Lt..	-0.98%	-0.02%	\$38M
603486-CN	Ecovacs Robotics Co., Ltd. Clas..	-1.96%	-0.03%	(\$8M)
002920-CN	Huizhou Desay SV Automotive ..	-1.96%	-0.05%	(\$80M)
002625-CN	Kuang-Chi Technologies Co., Lt..	-1.96%	-0.01%	(\$2M)
002572-CN	Suofeiya Home Collection Co. ..	-1.96%	0.00%	(\$1M)
600060-CN	Hisense Visual Technology Co.,...	-1.96%	-0.02%	(\$1M)
601888-CN	China Tourism Group Duty Fre..	-2.94%	-0.11%	(\$49M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
BlackRock Global Funds - Syste..		\$20M
AB SICAV I - China A Shares Eq..		\$14M
Allianz Global Investors Fund - ..		\$7M
UBS (Lux) Investment SICAV - C..		\$5M
Eastspring Investments - China..		\$3M
Mega China A Share Equity Fun..		\$3M
HSBC GIF - China A-Shares Equi..		\$2M
iShares IV Plc - MSCI China A U..		(\$13M)
First Sentier Invs. Glb. Umb. - F..		(\$19M)
Schroder ISF - China A		(\$32M)
Robeco Capital Gr. Fds. - Chines..		(\$41M)
Goldman Sachs China A-Share ..		(\$48M)
Aberdeen Std. SICAV I - China ..		(\$49M)
JPMorgan Funds - China A-Sha..		(\$99M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Jih Sun China Strategy A Share F..	Ningbo Tuopu Group Co., ..	New	4.05%
Robeco Capital Gr. Fds. - Chinese ..	Weichai Power Co., Ltd. C..	New	3.49%
Fuh Hwa China New Economy A S..	Pinduoduo, Inc. Sponsore..		3.04%
HSBC GIF - China A-Shares Equity	Weichai Power Co., Ltd. C..	New	2.83%
Invesco Funds - China A-Share Qu..	Haier Smart Home Co., Lt..	New	2.47%
China AMC Renaissance Hybrid Fu..	Jiangsu Xinquan Automa..		2.21%
BlackRock Global Funds - Systema..	Midea Group Co. Ltd. Clas..		2.06%
Fuh Hwa China New Economy A S..	Great Wolf Resorts Inc.	Close	-1.60%
Schroder ISF - China A	Huizhou Desay SV Autom..	Close	-1.71%
Hartford Schoders China A Fund	Huizhou Desay SV Autom..	Close	-1.79%
Fuh Hwa China New Economy A S..	Shenzhou International G..	Close	-1.84%
BlackRock Global Funds - China A..	Li Auto, Inc. Class A	Close	-1.95%
Invesco Funds - China A-Share Qu..	Bethel Automotive Safet..	Close	-2.98%
Huatai-PineBridge Prosperous Chi..	Hainan Drinda Automotiv..		-3.98%

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

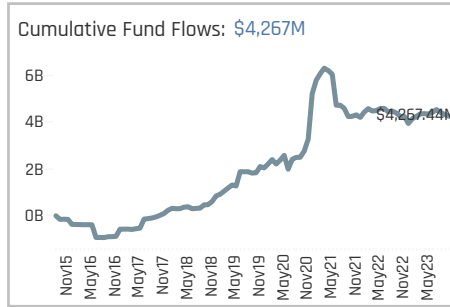
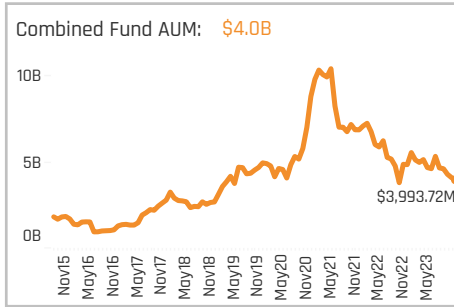
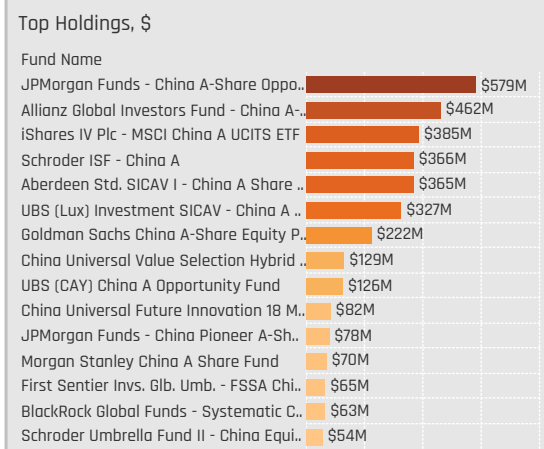
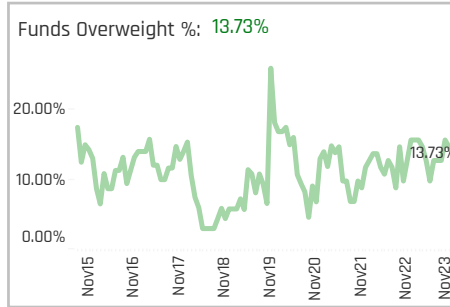
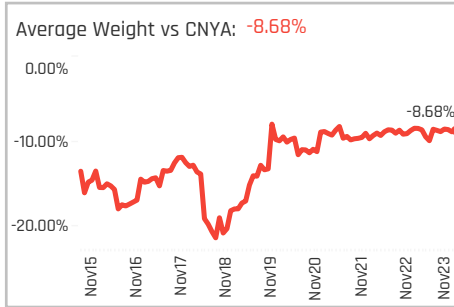
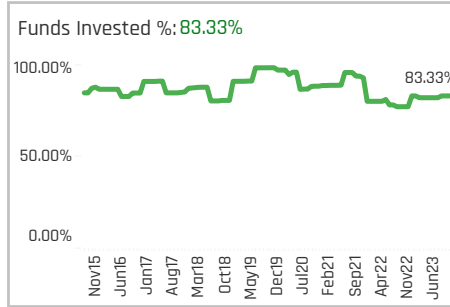
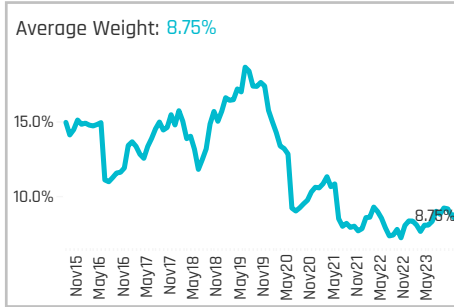
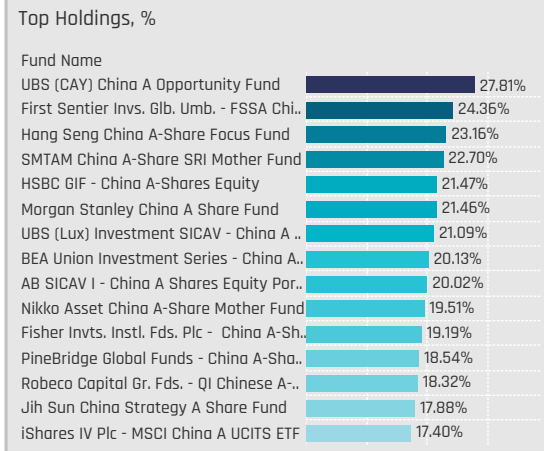
Industry	Change	Flow
Auto Parts: OEM	4.90%	(\$134M)
Motor Vehicles	2.94%	\$39M
Hotels/Resorts/Cruiselines	1.95%	(\$11M)
Electronics/Appliances	1.96%	(\$48M)
Home Furnishings	0.98%	(\$4M)
Specialty Stores	0.98%	\$2M
Recreational Products	0.98%	\$0M
Alternative Power Generation	0.00%	0.00%
Consumer Sundries	-0.98%	(\$30M)
Automotive Aftermarket	-0.98%	(\$1M)
Semiconductors	-0.98%	(\$3M)
Restaurants	-1.96%	(\$1M)
Internet Retail	-1.96%	\$2M
Discount Stores	-2.94%	(\$59M)

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
Robeco Capital Gr. Fds. - Chinese A-..	New	Auto Parts: OEM	6.11%
Fuh Hwa China New Economy A Sha..		Internet Retail	4.38%
Jih Sun China Strategy A Share Fun..	New	Auto Parts: OEM	4.05%
Invesco Funds - China A-Share Quali..	New	Electronics/Appliances	2.47%
abrdn China A Share Equity Fund	New	Motor Vehicles	2.39%
Eastspring Investments - China A S..		Auto Parts: OEM	2.31%
HSBC GIF - China A-Shares Equity		Auto Parts: OEM	2.31%
Eastspring Investments China Fund	Close	Restaurants	-1.45%
Fuh Hwa China New Economy A Sha..	Close	Semiconductors	-1.60%
Schroder ISF - China A		Auto Parts: OEM	-1.69%
Fuh Hwa China New Economy A Sha..	Close	Apparel/Footwear	-1.84%
Invesco Funds - China A-Share Quali..		Auto Parts: OEM	-3.01%
BlackRock Global Funds - China A-S..		Motor Vehicles	-3.71%
Huatai-PineBridge Prosperous Chin..		Auto Parts: OEM	-3.98%

Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Schroder ISF - China A	Zhejiang CFMoto Power ..		\$38M
Allianz Global Investors Fund - Chin..	Bethel Automotive Safet..	New	\$27M
Aberdeen Std. SICAV I - China A Sh..	BYD Company Limited Cl..		\$22M
Aberdeen Std. SICAV I - China A Sh..	Zhejiang Shuanghuan Dri..	New	\$20M
Goldman Sachs China A-Share Equi..	Fuyao Glass Industry Gra..	New	\$13M
BlackRock Global Funds - Systemat..	Midea Group Co. Ltd. Clas..		\$10M
Goldman Sachs China A-Share Equi..	Oppein Home Group, Inc. ..		\$8M
Robeco Capital Gr. Fds. - Chinese A..	BYD Company Limited Cl..		(\$20M)
Aberdeen Std. SICAV I - China A Sh..	Midea Group Co. Ltd. Clas..		(\$22M)
Goldman Sachs China A-Share Equi..	China Tourism Group Dut..	Close	(\$23M)
Aberdeen Std. SICAV I - China A Sh..	Fuyao Glass Industry Gra..		(\$29M)
JPMorgan Funds - China A-Share O..	Changzhou Xingyu Auto..	Close	(\$42M)
JPMorgan Funds - China A-Share O..	Ningbo Tuopu Group Co., ..		(\$48M)
Schroder ISF - China A	Huizhou Desay SV Autom..	Close	(\$71M)

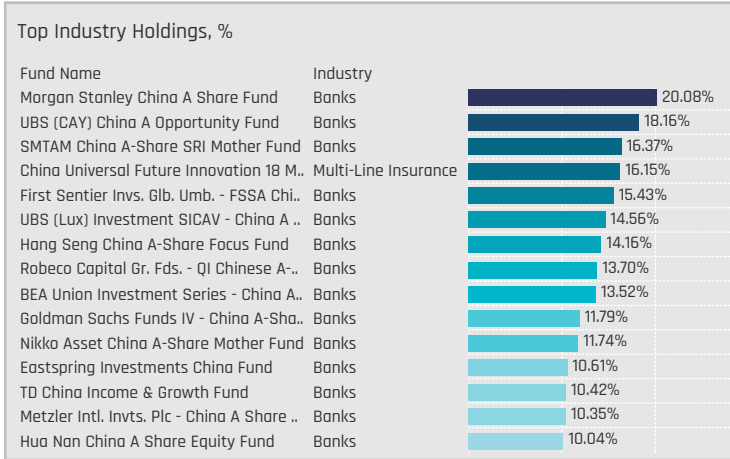
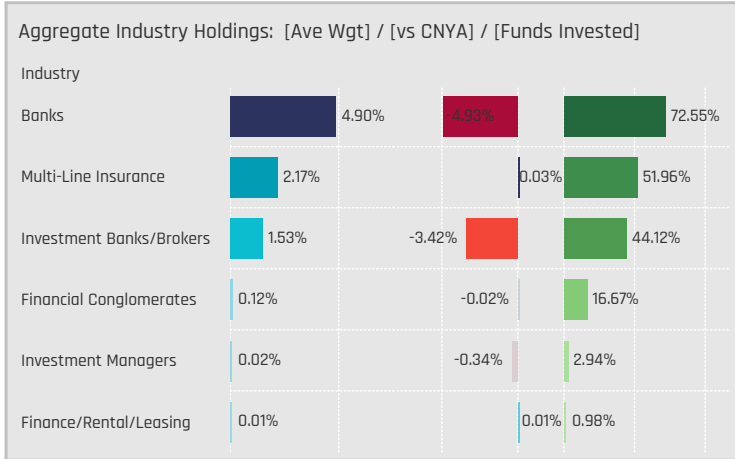


Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
600036-CN	China Merchants Bank Co., Lt..	50.00%	1.59%	0.02%	\$798M
601318-CN	Ping An Insurance (Group) Co..	48.04%	1.56%	0.38%	\$816M
002142-CN	Bank of Ningbo Co., Ltd. Class..	38.24%	0.80%	0.44%	\$450M
000001-CN	Ping An Bank Co. Ltd. Class A	27.45%	0.44%	-0.05%	\$286M
600030-CN	CITIC Securities Co. Ltd. Class ..	24.51%	0.62%	-0.06%	\$358M
601166-CN	Industrial Bank Co., Ltd. Class..	17.65%	0.31%	-0.61%	\$110M
601398-CN	Industrial and Commercial Ba..	12.75%	0.33%	-0.49%	\$50M
601688-CN	Huatai Securities Co., Ltd. Cla..	11.76%	0.18%	-0.10%	\$31M
601939-CN	China Construction Bank Corp..	10.78%	0.24%	0.07%	\$31M
601658-CN	Postal Savings Bank of China ..	10.78%	0.18%	-0.16%	\$49M
601601-CN	China Pacific Insurance (Grou..	10.78%	0.18%	-0.26%	\$61M
601838-CN	Bank of Chengdu Co., Ltd. Cla..	9.80%	0.10%	-0.02%	\$45M
601136-CN	Capital Securities Corp. Ltd. C..	9.80%	0.00%	0.00%	\$0M
600926-CN	Bank of Hangzhou Co., Ltd. Cl..	7.84%	0.06%	-0.11%	\$9M
000776-CN	GF Securities Co., Ltd. Class A	7.84%	0.10%	-0.13%	\$20M

Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Percentage
China Universal Future Innovation 18 M..	1299-HK	AIA Group Limited	16.15%
UBS (CAY) China A Opportunity Fund	600036-CN	China Merchants Bank..	9.12%
First Sentier Invs. Glob. Umb. - FSSA Chi..	600036-CN	China Merchants Bank..	8.88%
UBS (CAY) China A Opportunity Fund	601318-CN	Ping An Insurance (Gr..	8.73%
UBS (Lux) Investment SICAV - China A ..	600036-CN	China Merchants Bank..	8.60%
UBS (CAY) China A Opportunity Fund	000001-CN	Ping An Bank Co. Ltd. ..	8.16%
Jih Sun China Strategy A Share Fund	601398-CN	Industrial and Comme..	6.84%
FTIF SICAV - Templeton China A-Shares..	601318-CN	Ping An Insurance (Gr..	6.62%
First Sentier Invs. Glob. Umb. - FSSA Chi..	002142-CN	Bank of Ningbo Co., Lt..	6.55%
First Sentier Invs. Glob. Umb. - FSSA Chi..	601318-CN	Ping An Insurance (Gr..	6.08%
Morgan Stanley China A Share Fund	600036-CN	China Merchants Bank..	6.07%
UBS (Lux) Investment SICAV - China A ..	000001-CN	Ping An Bank Co. Ltd. ..	5.97%
China Southern Innovation Growth Hyb..	388-HK	Hong Kong Exchanges..	5.96%
Ninety One Glob. Strat. Fd. - China A Sha..	601939-CN	China Construction Ba..	5.44%
Schroder ISF - China A	601318-CN	Ping An Insurance (Gr..	5.44%



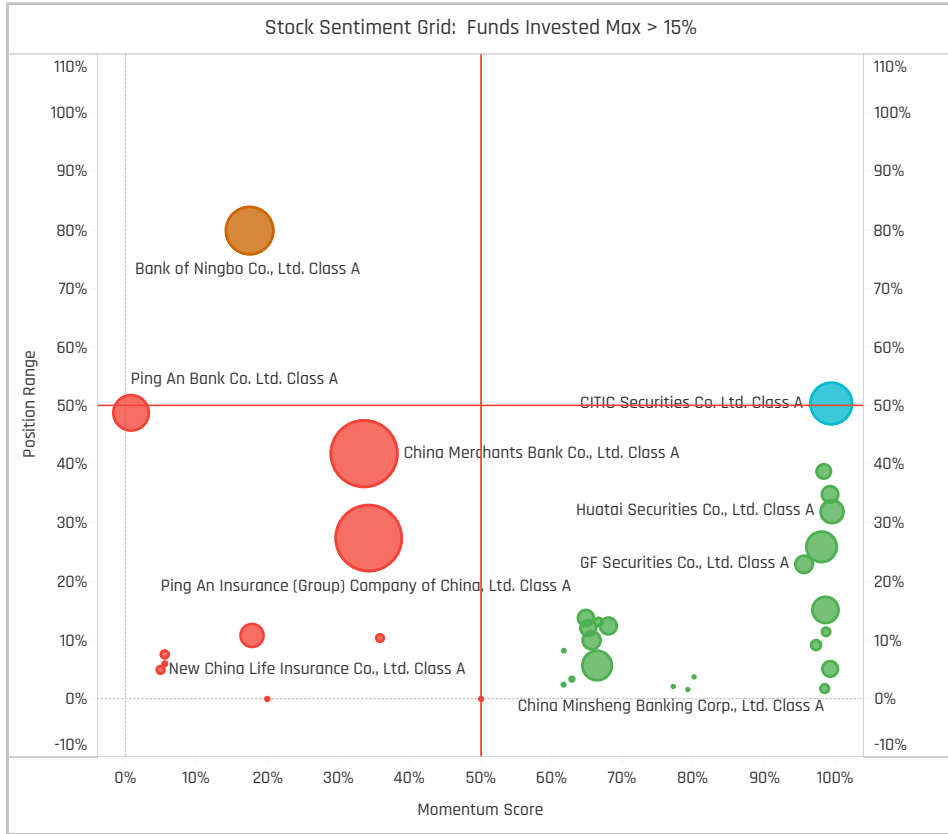
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Schroder ISF - China A	601318-CN	Ping An Insurance (Grou..	\$194M
Allianz Global Investors Fund - China A..	600030-..	CITIC Securities Co. Ltd. ..	\$171M
UBS (Lux) Investment SICAV - China A ..	600036-..	China Merchants Bank C..	\$133M
JPMorgan Funds - China A-Share Oppo..	601318-CN	Ping An Insurance (Grou..	\$121M
Schroder ISF - China A	3968-HK	China Merchants Bank C..	\$116M
Aberdeen Std. SICAV I - China A Share ..	600036-..	China Merchants Bank C..	\$109M
JPMorgan Funds - China A-Share Oppo..	600036-..	China Merchants Bank C..	\$106M
Allianz Global Investors Fund - China A..	601318-CN	Ping An Insurance (Grou..	\$102M
UBS (Lux) Investment SICAV - China A ..	000001-C..	Ping An Bank Co. Ltd. Cl..	\$92M
China Universal Future Innovation 18 M..	1299-HK	AIA Group Limited	\$82M
Allianz Global Investors Fund - China A..	600036-..	China Merchants Bank C..	\$81M
JPMorgan Funds - China A-Share Oppo..	002142-C..	Bank of Ningbo Co., Ltd. ..	\$76M
UBS (Lux) Investment SICAV - China A ..	601318-CN	Ping An Insurance (Grou..	\$70M
Aberdeen Std. SICAV I - China A Share ..	601318-CN	Ping An Insurance (Grou..	\$68M
Aberdeen Std. SICAV I - China A Share ..	002142-C..	Bank of Ningbo Co., Ltd. ..	\$59M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Jih Sun China Strategy A Share..		8.20%
HSBC GIF - China A-Shares Equit..		4.25%
BlackRock Global Funds - China ..	New	3.65%
JPMorgan Funds - China A-Shar..		3.62%
Hua Nan China A Share Equity F..		3.13%
AB SICAV I - China A Shares Equ..		2.84%
Allianz Global Investors China St..		-0.93%
Goldman Sachs China A-Share E..		-1.19%
Aberdeen Std. OEIC I - ASI China..		-1.20%
BlackRock Global Funds - Syste..		-1.26%
abrdn China A Share Equity Fund		-1.76%
Hartford Schroders China A Fund		-1.76%
Vontobel Fund II - mtx China A-..		-2.19%
East Capital - China A-Shares		-4.20%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
0.33%	0.98%	(\$183M)	-0.14%	0.98%



Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
JPMorgan Funds - China A-Sha..		\$76M
UBS (Lux) Investment SICAV - C..		\$49M
AB SICAV I - China A Shares Equ..		\$24M
HSBC GIF - China A-Shares Equi..		\$3M
Eurizon Fund - Equity China A		\$1M
BlackRock Global Funds - China..	New	\$1M
Jih Sun China Strategy A Shar..		\$1M
BlackRock Global Funds - Syste..		(\$12M)
Goldman Sachs China A-Share ..		(\$21M)
Allianz Global Investors Fund - ..		(\$25M)
First Sentier Invs. Glb. Umb. - F..		(\$30M)
iShares IV Plc - MSCI China A U..		(\$61M)
Robeco Capital Gr. Fds. - Chines..		(\$67M)
Aberdeen Std. SICAV I - China ..		(\$98M)

Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
601825-CN	Shanghai Rural Commercial B..	3.92%	0.02%	\$3M
601211-CN	Guotai Junan Securities Co., Lt..	1.96%	0.03%	\$5M
603093-CN	Nanhua Futures Co.Ltd. Class A	1.96%	0.00%	\$1M
601788-CN	Everbright Securities Compan..	1.96%	0.02%	\$0M
601688-CN	Huatai Securities Co., Ltd. Clas..	1.96%	0.10%	\$4M
601319-CN	People's Insurance Co. (Group)..	1.96%	0.03%	\$9M
600837-CN	Haitong Securities Co., Ltd. Cla..	1.96%	0.04%	\$0M
002736-CN	Guosen Securities Co., Ltd. Cla..	-0.98%	0.00%	(\$1M)
000728-CN	Guoyuan Securities Company ..	-0.98%	0.00%	(\$1M)
002142-CN	Bank of Ningbo Co., Ltd. Class A	-0.98%	-0.09%	(\$61M)
601601-CN	China Pacific Insurance (Group..	-1.96%	-0.03%	(\$30M)
000001-CN	Ping An Bank Co. Ltd. Class A	-1.96%	-0.11%	(\$79M)
600958-CN	ORIENT SECURITIES CO LTD Cla..	-1.96%	0.00%	(\$2M)
600919-CN	Bank of Jiangsu Co., Ltd. Class..	-1.96%	-0.02%	(\$4M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Hua Nan China A Share Equity Fun..	Ping An Insurance (Group..		3.27%
AB SICAV I - China A Shares Equity..	Chongqing Rural Comme..	New	2.99%
Robeco Capital Gr. Fds. - Chinese ..	China Construction Bank ..	New	2.80%
Jih Sun China Strategy A Share F..	Huatai Securities Co., Ltd..	New	2.79%
Robeco Capital Gr. Fds. - Chinese ..	People's Insurance Co. (G..	New	2.55%
HSBC GIF - China A-Shares Equity	Haitong Securities Co., Lt..	New	2.39%
FTIF SICAV - Templeton China A-S..	Ping An Insurance (Group..		2.18%
AB SICAV I - China A Shares Equity..	China Merchants Securitit..	Close	-1.97%
BlackRock Global Funds - Systema..	Ping An Bank Co. Ltd. Cla..	Close	-2.03%
BlackRock China A Opportunities F..	Ping An Bank Co. Ltd. Cla..		-2.56%
BlackRock Global Funds - Systema..	Ping An Insurance (Group..		-2.58%
Robeco Capital Gr. Fds. - Chinese ..	China Pacific Insurance (..	Close	-2.70%
Eastspring Investments China Fund	Guolian Securities Co., Lt..	Close	-2.88%
East Capital - China A-Shares	Ping An Bank Co. Ltd. Cla..	Close	-3.26%

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

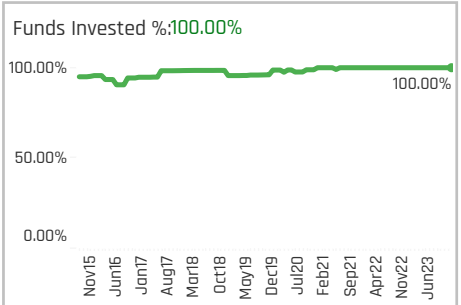
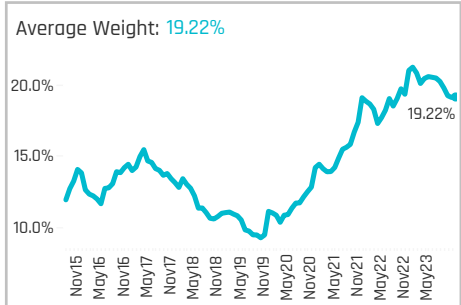
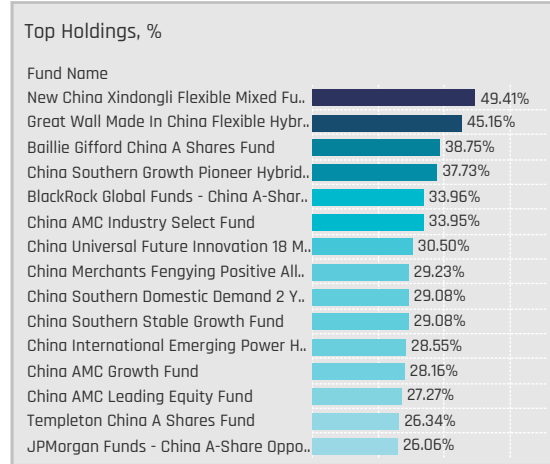
Industry	Change	Flow
Investment Banks/Brokers	2.94%	\$98M
Investment Managers	0.98%	(\$1M)
Banks	0.98%	(\$188M)
Multi-Line Insurance	0.00%	(\$92M)
Financial Conglomerates	0.00%	\$0M
Finance/Rental/Leasing	0.00%	\$0M

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
HSBC GIF - China A-Shares Equity		Investment Banks/Brokers	7.08%
Jih Sun China Strategy A Share Fun..	New	Investment Banks/Brokers	4.96%
BlackRock Global Funds - China A-S..	New	Banks	4.25%
Hua Nan China A Share Equity Fund		Multi-Line Insurance	3.27%
Eastspring Investments China Fund		Banks	2.84%
JPMorgan Funds - China A-Share O..	New	Investment Banks/Brokers	2.39%
FTIF SICAV - Templeton China A-Sha..		Multi-Line Insurance	2.18%
Vontobel Fund II - mtx China A-Shar..		Banks	-0.92%
abrdn China A Share Equity Fund		Banks	-1.04%
Hartford Schroders China A Fund		Banks	-1.14%
BlackRock China A Opportunities Fu..		Multi-Line Insurance	-1.59%
Eastspring Investments China Fund		Investment Banks/Brokers	-2.47%
BlackRock Global Funds - Systemati..		Multi-Line Insurance	-2.69%
East Capital - China A-Shares		Banks	-5.06%

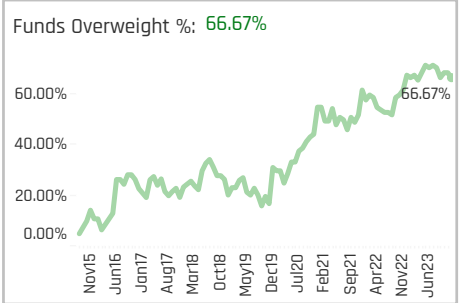
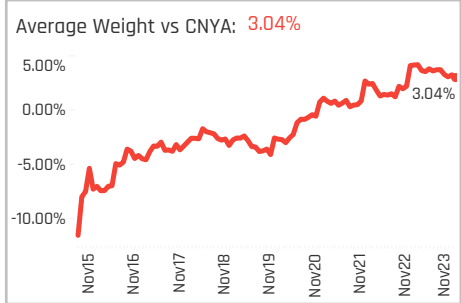
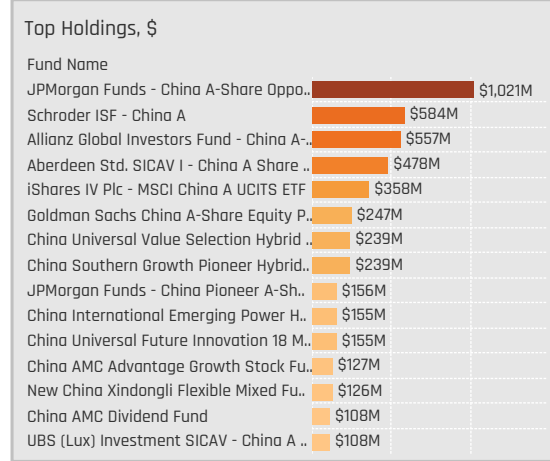
Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
JPMorgan Funds - China A-Share O..	CITIC Securities Co. Ltd. C..	New	\$64M
JPMorgan Funds - China A-Share O..	CITIC Securities Co. Ltd. C..	New	\$38M
JPMorgan Funds - China A-Share O..	China Pacific Insurance (..		\$34M
JPMorgan Funds - China A-Share O..	China Merchants Bank C..		\$32M
UBS (Lux) Investment SICAV - Chin..	Hong Kong Exchanges & ..	New	\$19M
UBS (Lux) Investment SICAV - Chin..	AIA Group Limited	New	\$18M
Allianz Global Investors Fund - Chin..	Ping An Insurance (Group..		\$12M
Aberdeen Std. SICAV I - China A Sh..	Bank of Ningbo Co., Ltd..		(\$23M)
Allianz Global Investors Fund - Chin..	Industrial Bank Co., Ltd..		(\$26M)
Aberdeen Std. SICAV I - China A Sh..	Ping An Insurance (Group..		(\$27M)
Robeco Capital Gr. Fds. - Chinese A..	Ping An Insurance (Group..		(\$28M)
Robeco Capital Gr. Fds. - Chinese A..	China Pacific Insurance (..	Close	(\$29M)
JPMorgan Funds - China A-Share O..	Ping An Insurance (Group..		(\$35M)
JPMorgan Funds - China A-Share O..	Ping An Bank Co. Ltd. Cla..		(\$48M)



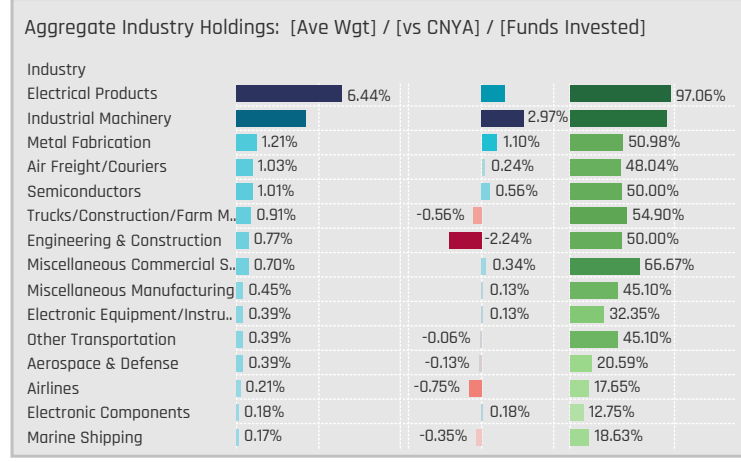
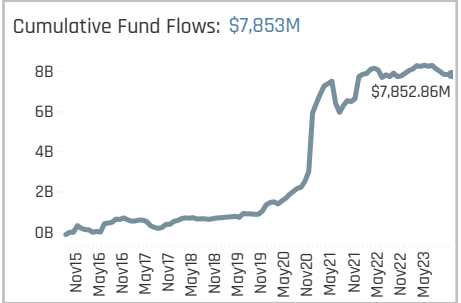
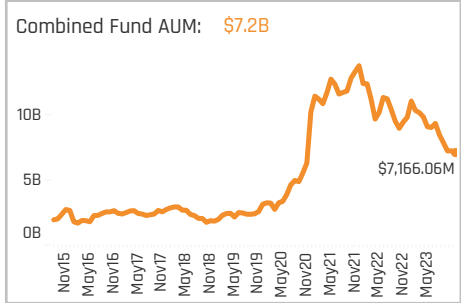
Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
300750-CN	Contemporary Amperex Tech..	79.41%	2.79%	0.84%	\$1,128M
300274-CN	Sungrow Power Supply Co., Lt..	44.12%	0.97%	0.61%	\$350M
300124-CN	Shenzhen Inovance Technola..	40.20%	1.16%	0.93%	\$458M
301327-CN	Shenzhen Hello Tech Energy ..	37.25%	0.01%	0.01%	\$2M
301319-CN	Shenzhen Vital New Material ..	34.31%	0.00%	0.00%	\$0M
301309-CN	Zhejiang Wandekai Fluid Equi..	31.37%	0.00%	0.00%	\$0M
301306-CN	Xi'an Xice Testing Technology ..	30.39%	0.00%	0.00%	\$0M
301365-CN	Matrix Design Co., Ltd. Class A	29.41%	0.00%	0.00%	\$0M
002352-CN	S.F. Holding Co., Ltd. Class A	28.43%	0.53%	-0.01%	\$180M
001301-CN	Shijiazhuang Shangtai Techn..	28.43%	0.00%	0.00%	\$0M
600406-CN	NARI Technology Co., Ltd. Clas..	25.49%	0.63%	0.15%	\$285M
301388-CN	Xinling Electrical Co., Ltd. Clas..	25.49%	0.00%	0.00%	\$0M
300347-CN	Hangzhou Tigermed Consultin..	25.49%	0.25%	0.21%	\$213M
301338-CN	GKG Precision Machine Co., Lt..	24.51%	0.00%	0.00%	\$0M
002459-CN	JA Solar Technology Co., Ltd. ..	24.51%	0.26%	0.07%	\$76M



Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
China Merchants Fengying Positive All..	002541-CN	Anhui Honglu Steel Co.	15.55%
Rongtong China Wind No 1 Flexible Mix..	300124-CN	Shenzhen Inovance Te..	10.07%
Great Wall Made In China Flexible Hybr..	600089-CN	TBEA Co., Ltd. Class A	9.99%
New China Xindongli Flexible Mixed Fu..	300274-CN	Sungrow Power Suppl..	8.89%
China AMC Innovation Frontier Equity F..	300750-CN	Contemporary Amper..	8.13%
China Post Trend Select Flexible Hybrid..	603565-CN	Shanghai Zhonggu La..	8.11%
China AMC Blue Chip Core Fund	300750-CN	Contemporary Amper..	7.95%
First Seafont China Scarce Assets Fle..	300750-CN	Contemporary Amper..	7.71%
China AMC Renaissance Hybrid Fund	300750-CN	Contemporary Amper..	7.41%
SMTAM China A-Share SRI Mother Fund	300124-CN	Shenzhen Inovance Te..	7.41%
Baillie Gifford China A Shares Fund	002050-CN	Zhejiang Sanhua Intel..	7.36%
China Southern Growth Pioneer Hybrid..	002050-CN	Zhejiang Sanhua Intel..	7.11%
Okasan (Japan) China A Share Mother ..	300750-CN	Contemporary Amper..	7.11%
China International Emerging Power H..	300750-CN	Contemporary Amper..	7.09%
Great Wall Made In China Flexible Hybr..	600481-CN	Shuangliang Eco-Ener..	7.04%



Top Industry Holdings, %

Fund Name	Industry	Weight
New China Xindongli Flexible Mixed Fu..	Electrical Products	30.38%
China International Emerging Power H..	Electrical Products	17.99%
Great Wall Made In China Flexible Hybr..	Industrial Machinery	16.35%
China Southern Domestic Demand 2 Y..	Electrical Products	16.08%
China Merchants Fengying Positive All..	Metal Fabrication	15.55%
China Southern Growth Pioneer Hybrid..	Electrical Products	15.30%
BlackRock Global Funds - China A-Shar..	Electrical Products	15.15%
Baillie Gifford China A Shares Fund	Industrial Machinery	15.01%
China AMC Blue Chip Core Fund	Electrical Products	14.89%
China International China Advantage F..	Electrical Products	14.28%
China Southern Growth Pioneer Hybrid..	Industrial Machinery	12.97%
China Post Trend Select Flexible Hybrid..	Air Freight/Couriers	12.59%
China AMC Innovation Frontier Equity F..	Electrical Products	12.36%
China Universal Future Innovation 18 M..	Industrial Machinery	12.18%
FTIF SICAV - Templeton China A-Shares..	Electrical Products	11.73%

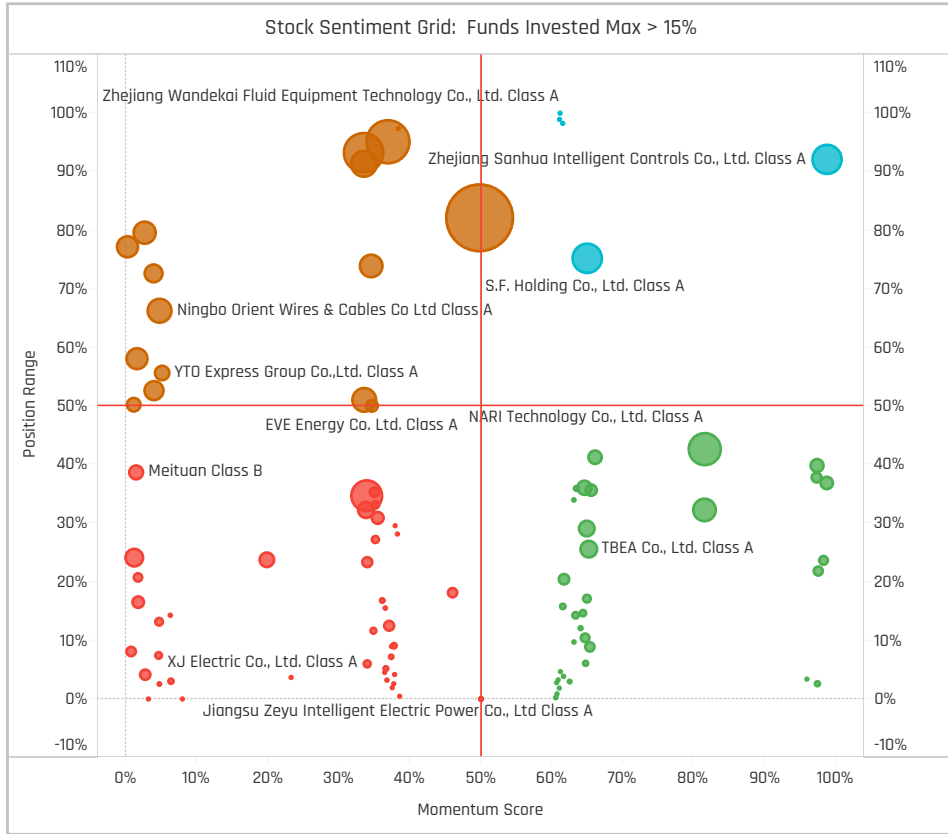
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
JPMorgan Funds - China A-Share Oppo..	300750-C..	Contemporary Amperex ..	\$152M
Aberdeen Std. SICAV I - China A Share ..	300750-C..	Contemporary Amperex ..	\$120M
Schroder ISF - China A	300750-C..	Contemporary Amperex ..	\$111M
Allianz Global Investors Fund - China A..	300750-C..	Contemporary Amperex ..	\$108M
JPMorgan Funds - China A-Share Oppo..	300124-C..	Shenzhen Inovance Tech..	\$87M
Schroder ISF - China A	600885-..	Hongfa Technology Co., ..	\$79M
Allianz Global Investors Fund - China A..	300124-C..	Shenzhen Inovance Tech..	\$78M
JPMorgan Funds - China A-Share Oppo..	600406-..	NARI Technology Co., Ltd..	\$72M
Aberdeen Std. SICAV I - China A Share ..	300012-C..	Centre Testing Internati..	\$70M
Allianz Global Investors Fund - China A..	600406-..	NARI Technology Co., Ltd..	\$69M
Allianz Global Investors Fund - China A..	601390-C..	China Railway Group Li..	\$68M
UBS (Lux) Investment SICAV - China A ..	000651-C..	Gree Electric Appliances...	\$67M
JPMorgan Funds - China A-Share Oppo..	002027-C..	Focus Media Informatio..	\$65M
Schroder ISF - China A	688139-C..	Qingdao Haier Biomedic..	\$64M
JPMorgan Funds - China A-Share Oppo..	688777-CN	Zhejiang Supcon Techno..	\$60M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
JPMorgan Funds - China A-Shar..		3.02%
Vontobel Fund II - mtx China A..		2.73%
Rongtong China Wind No 1 Flexi..		2.71%
abrdn China A Share Equity Fund		1.98%
FTIF SICAV - Templeton China A..		1.91%
Templeton China A Shares Fund		1.77%
Jih Sun China Strategy A Share..		1.48%
Allianz Global Investors China St..		-3.70%
China AMC Renaissance Hybrid ..		-4.03%
China Universal Strategic Fund		-4.21%
AB SICAV I - China A Shares Equ..		-4.31%
BlackRock China A Opportunities..		-4.72%
Robeco Capital Gr. Fds. - Chines..		-9.22%
Invesco Funds - China A-Share ..		-10.16%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
-1.38%	0.00%	(\$404M)	-0.61%	-3.92%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
688184-CN	Zhejiang Power New Energy Co..	5.88%	0.00%	\$0M
603195-CN	Gongniu Group Co. Ltd. Class A	4.90%	0.04%	(\$10M)
688275-CN	Hubei Wanrun New Energy Tec..	3.92%	0.00%	\$0M
688556-CN	Qingdao Gaoc Technology Co...	2.94%	0.00%	\$3M
688137-CN	Suzhou Novoprotein Scientific ..	2.94%	0.00%	\$0M
603063-CN	Shenzhen Hopewind Electric C..	2.94%	0.01%	\$1M
300866-CN	Anker Innovations Technology ..	2.94%	0.02%	\$6M
600029-CN	China Southern Airlines Comp..	-1.96%	0.00%	(\$2M)
3690-HK	Meituan Class B	-1.96%	-0.03%	\$0M
601615-CN	Ming Yang Smart Energy Grou..	-2.94%	-0.03%	(\$3M)
600875-CN	Dongfang Electric Corporation ..	-2.94%	-0.03%	(\$2M)
688516-CN	Wuxi Autowell Technology Co. ..	-2.94%	-0.02%	(\$3M)
600057-CN	Xiamen Xiangyu Co., Ltd. Class..	-2.94%	-0.02%	\$0M
002459-CN	JA Solar Technology Co., Ltd. C..	-2.94%	-0.22%	(\$26M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Goldman Sachs China A-Share ..		\$19M
JPMorgan Funds - China A-Sha..		\$13M
AB SICAV I - China A Shares Eq..		\$11M
Eurizon Fund - Equity China A		\$5M
East Capital - China A-Shares		\$3M
Morgan Stanley China A Share ..		\$2M
UBS (Lux) Investment SICAV - C..		\$2M
BlackRock Global Funds - Syste..		(\$16M)
First Sentier Invs. Glb. Umb. - F..		(\$21M)
Allianz Global Investors Fund - ..		(\$30M)
iShares IV Plc - MSCI China A U..		(\$31M)
Aberdeen Std. SICAV I - China ..		(\$58M)
Schroder ISF - China A		(\$108M)
Robeco Capital Gr. Fds. - Chines..		(\$155M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Templeton China A Shares Fund	Focus Media Information ..		3.39%
HSBC GIF - China A-Shares Equity	Ningbo Orient Wires & Ca..	New	2.77%
Baillie Gifford China A Shares Fund	Sungrow Power Supply Co..	New	2.09%
Robeco Capital Gr. Fds. - Chinese ..	Spring Airlines Co., Ltd. Cl..	New	1.97%
FTIF SICAV - Templeton China A-S..	Focus Media Information ..		1.95%
East Capital - China A-Shares	Zhejiang Dingli Machiner..	New	1.73%
HSBC GIF - China A-Shares Equity	Shengyi Technology Co., ..		1.72%
China Merchants Fengying Positiv..	Anhui Honglu Steel Cons..		-2.53%
Invesco Funds - China A-Share Qu..	Dongfang Electric Corpor..	Close	-2.69%
Eastspring Investments - China A ..	JA Solar Technology Co., ..		-2.75%
Robeco Capital Gr. Fds. - Chinese ..	Contemporary Amperex T..		-2.88%
Hua Nan China A Share Equity Fun..	Sungrow Power Supply C..	Close	-2.96%
Invesco Funds - China A-Share Qu..	Jiangsu Zhongtian Techn..		-3.02%
Invesco Funds - China A-Share Qu..	Ningbo Orient Wires & Ca..	Close	-3.93%

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

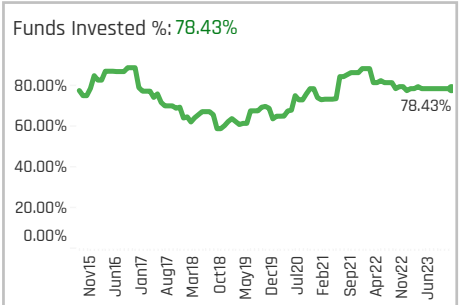
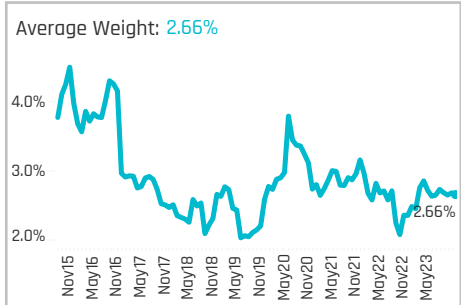
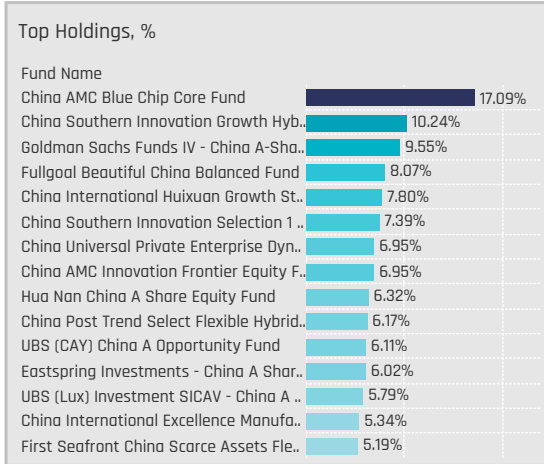
Industry	Funds Invested Δ	Ave Wgt Δ	Fund Flows, \$
Airlines	2.94%	0.02%	(\$24M)
Trucks/Construction/Farm M..	1.96%	-0.09%	(\$89M)
Electronic Components	1.96%	-0.01%	\$17M
Environmental Services	0.98%	-0.01%	\$0M
Marine Shipping	0.98%	0.02%	(\$2M)
Wholesale Distributors	0.00%	0.03%	\$0M
Trucking	0.00%	0.00%	\$0M
Railroads	-0.98%	-0.01%	\$0M
Other Transportation	-1.96%	-0.09%	(\$24M)
Building Products	-1.96%	0.00%	(\$1M)
Miscellaneous Commercial S..	-1.96%	-0.08%	(\$126M)
Metal Fabrication	-1.96%	-0.10%	(\$23M)
Industrial Machinery	-1.96%	-0.04%	\$51M
Air Freight/Couriers	-4.90%	-0.06%	(\$36M)

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
HSBC GIF - China A-Shares Equity		Electrical Products	3.90%
Templeton China A Shares Fund		Miscellaneous Manufacturing	3.39%
JPMorgan Funds - China A-Share O..		Electrical Products	2.68%
JPMorgan Funds - China A-Share O..		Industrial Machinery	2.64%
Baillie Gifford China A Shares Fund	New	Semiconductors	2.09%
Robeco Capital Gr. Fds. - Chinese A..	New	Airlines	1.97%
FTIF SICAV - Templeton China A-Sha..		Miscellaneous Manufacturing	1.95%
China Merchants Fengying Positive ..		Metal Fabrication	-2.53%
Hua Nan China A Share Equity Fund	Close	Semiconductors	-2.96%
HSBC GIF - China A-Shares Equity	Close	Other Transportation	-3.13%
Robeco Capital Gr. Fds. - Chinese A..		Electrical Products	-3.45%
Robeco Capital Gr. Fds. - Chinese A..		Trucks/Construction/Farm M..	-3.51%
HSBC GIF - China A-Shares Equity		Engineering & Construction	-3.87%
Invesco Funds - China A-Share Quali..		Electrical Products	-11.25%

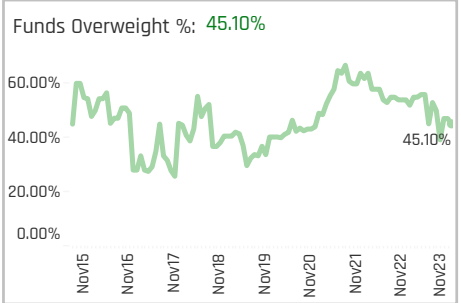
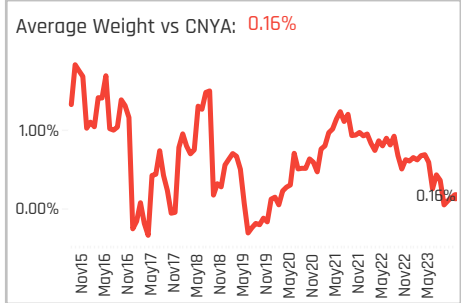
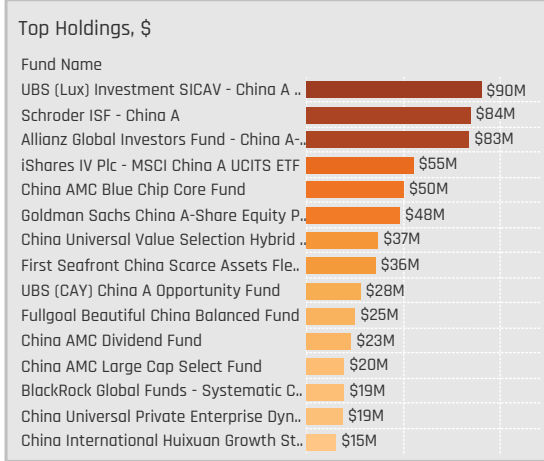
Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
JPMorgan Funds - China A-Share O..	Contemporary Amperex T..		\$90M
JPMorgan Funds - China A-Share O..	Shenzhen Envicool Techn..	New	\$53M
JPMorgan Funds - China A-Share O..	Zhejiang Sanhua Intellig..	New	\$50M
Schroder ISF - China A	Jiangyin Hengrun Heavy ..	New	\$36M
Aberdeen Std. SICAV I - China A Sh..	Hefei Meyer Optoelectron..	New	\$23M
Allianz Global Investors Fund - Chin..	Shenzhen Inovance Tech..		\$15M
Goldman Sachs China A-Share Equi..	Shenzhen Envicool Techn..	New	\$15M
JPMorgan Funds - China A-Share O..	Spring Airlines Co., Ltd. Cl..		(\$31M)
Aberdeen Std. SICAV I - China A Sh..	Centre Testing Internatio..		(\$32M)
Schroder ISF - China A	Sany Heavy Industry Co., ..	Close	(\$38M)
Schroder ISF - China A	Han's Laser Technology I..		(\$42M)
JPMorgan Funds - China A-Share O..	Focus Media Information ..		(\$45M)
JPMorgan Funds - China A-Share O..	Centre Testing Internatio..	Close	(\$46M)
Robeco Capital Gr. Fds. - Chinese A..	Contemporary Amperex T..		(\$47M)



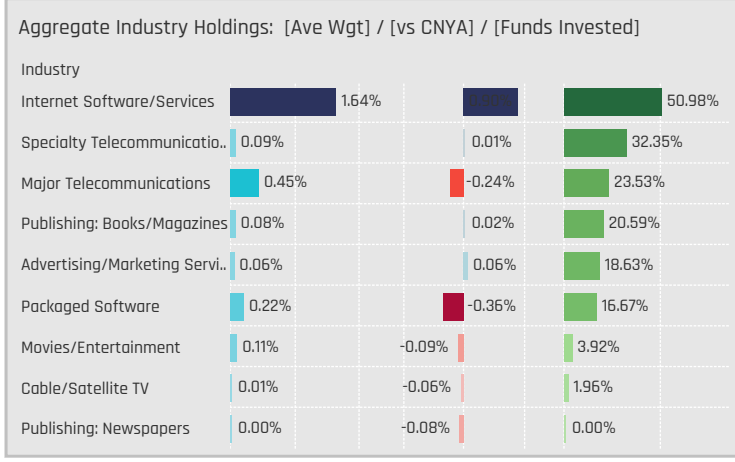
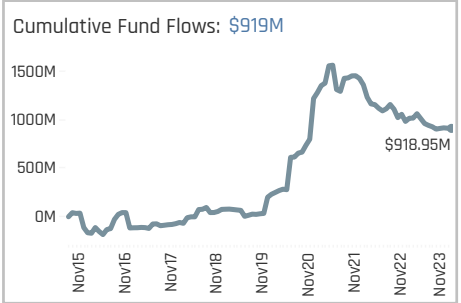
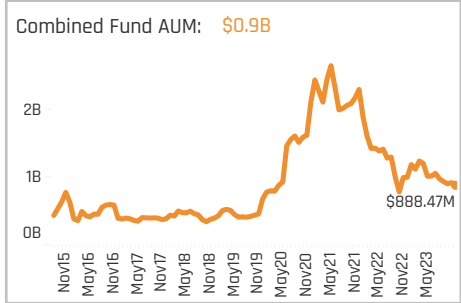
Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
300059-CN	East Money Information Co., L..	37.25%	0.95%	0.34%	\$344M
301313-CN	Guangzhou Frontop Digital Cr..	25.49%	0.00%	0.00%	\$0M
301231-CN	Ronshin Group Class A	14.71%	0.00%	0.00%	\$0M
301171-CN	Easy Click Worldwide Network..	13.73%	0.00%	0.00%	\$0M
700-HK	Tencent Holdings Ltd.	11.76%	0.40%	0.40%	\$86M
300413-CN	Mango Excellent Media Co., Lt..	11.76%	0.16%	0.03%	\$130M
601728-CN	China Telecom Corp. Ltd. Clas..	10.78%	0.09%	0.09%	\$16M
600050-CN	China United Network Comm..	9.80%	0.14%	-0.24%	\$33M
002555-CN	Wuhu Sanqi Interactive Enter..	9.80%	0.08%	-0.03%	\$17M
603444-CN	G-Bits Network Technology (Xi..	8.82%	0.06%	0.02%	\$10M
688036-CN	Shenzhen Transsion Holding ..	7.84%	0.21%	-0.09%	\$39M
600941-CN	China Mobile Limited Class A	7.84%	0.09%	0.09%	\$24M
002624-CN	Perfect World Co., Ltd. Class A	6.86%	0.03%	-0.03%	\$18M
NTESF-US	NetEase, Inc.	3.92%	0.10%	0.10%	\$72M
605168-CN	Three's Company Media Grou..	2.94%	0.02%	0.02%	\$5M



Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
China Southern Innovation Growth Hyb..	700-HK	Tencent Holdings Ltd.	7.65%
China Universal Private Enterprise Dyn..	300059-CN	East Money Informati..	6.62%
China Southern Innovation Selection 1 ..	700-HK	Tencent Holdings Ltd.	6.55%
China AMC Blue Chip Core Fund	002739-CN	Wanda Film Holding C..	6.45%
China International Huixuan Growth St..	688036-CN	Shenzhen Transsion H..	6.34%
China Post Trend Select Flexible Hybrid..	300059-CN	East Money Informati..	6.17%
Fullgoal Beautiful China Balanced Fund	300059-CN	East Money Informati..	6.11%
China AMC Innovation Frontier Equity F..	300059-CN	East Money Informati..	6.04%
Goldman Sachs Funds IV - China A-Sha..	700-HK	Tencent Holdings Ltd.	5.84%
China AMC Blue Chip Core Fund	300413-CN	Mango Excellent Medi..	5.23%
First Seafont China Scarce Assets Fle..	300059-CN	East Money Informati..	5.19%
China International Excellence Manufa..	688036-CN	Shenzhen Transsion H..	4.82%
China Southern Domestic Demand 2 Y..	700-HK	Tencent Holdings Ltd.	4.53%
Okasan (Japan) China A Share Mother ..	300059-CN	East Money Informati..	3.99%
China AMC Blue Chip Core Fund	600977-CN	China Film Co., Ltd. Cl..	3.76%



Top Industry Holdings, %

Fund Name	Industry	Weight
China AMC Blue Chip Core Fund	Movies/Entertainment	10.21%
Goldman Sachs Funds IV - China A-Sha..	Internet Software/Services	9.55%
China Southern Innovation Growth Hyb..	Internet Software/Services	7.65%
China Universal Private Enterprise Dyn..	Internet Software/Services	6.95%
China AMC Innovation Frontier Equity F..	Internet Software/Services	6.95%
China Southern Innovation Selection 1 ..	Internet Software/Services	6.55%
China International Huixuan Growth St..	Major Telecommunications	6.34%
Hua Nan China A Share Equity Fund	Internet Software/Services	6.32%
China Post Trend Select Flexible Hybrid..	Internet Software/Services	6.17%
Fullgoal Beautiful China Balanced Fund	Internet Software/Services	6.11%
UBS (CAY) China A Opportunity Fund	Internet Software/Services	6.11%
UBS (Lux) Investment SICAV - China A ..	Internet Software/Services	5.79%
China AMC Blue Chip Core Fund	Internet Software/Services	5.23%
First Seafont China Scarce Assets Fle..	Internet Software/Services	5.19%
Eastspring Investments China Fund	Packaged Software	5.04%

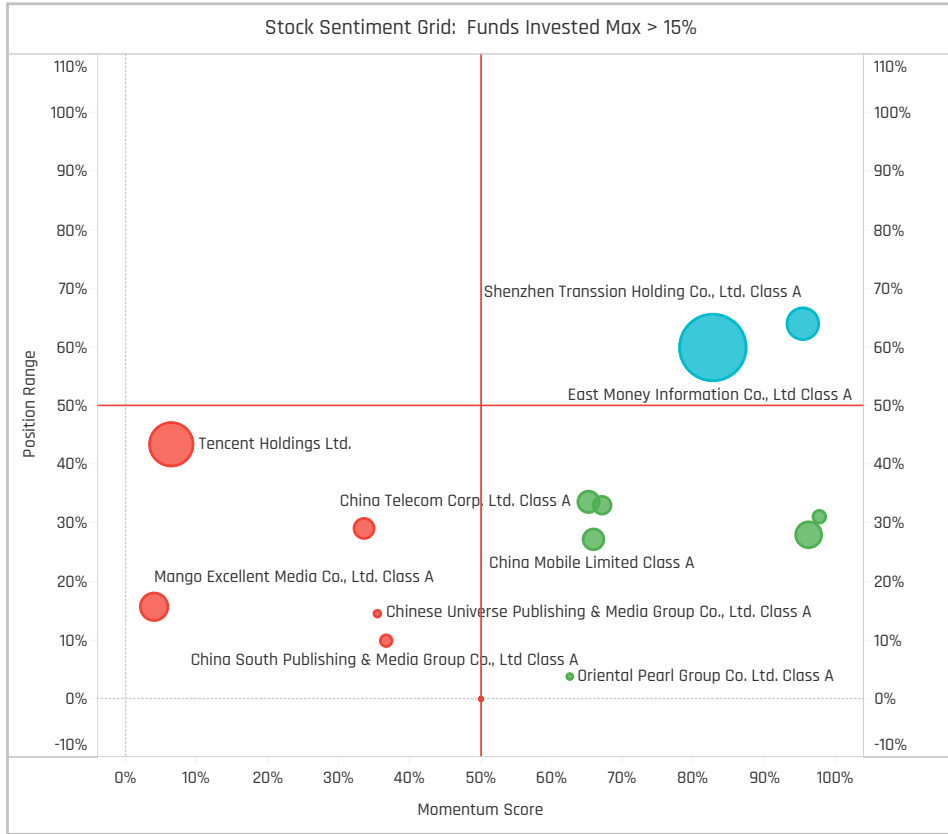
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Allianz Global Investors Fund - China A-..	300059-..	East Money Information ..	\$83M
Schroder ISF - China A	300413-C..	Mango Excellent Media ..	\$75M
UBS (Lux) Investment SICAV - China A ..	NTESF-US	NetEase, Inc.	\$51M
UBS (Lux) Investment SICAV - China A ..	700-HK	Tencent Holdings Ltd.	\$38M
China Universal Value Selection Hybrid ..	300059-..	East Money Information ..	\$37M
First Seafont China Scarce Assets Fle..	300059-..	East Money Information ..	\$36M
Goldman Sachs China A-Share Equity P..	300059-..	East Money Information ..	\$32M
China AMC Dividend Fund	300059-..	East Money Information ..	\$23M
Fullgoal Beautiful China Balanced Fund	300059-..	East Money Information ..	\$19M
China AMC Blue Chip Core Fund	002739-C..	Wanda Film Holding Co. ..	\$19M
China Universal Private Enterprise Dyn..	300059-..	East Money Information ..	\$18M
Goldman Sachs China A-Share Equity P..	300413-C..	Mango Excellent Media ..	\$16M
UBS (CAY) China A Opportunity Fund	NTESF-US	NetEase, Inc.	\$16M
China AMC Blue Chip Core Fund	300413-C..	Mango Excellent Media ..	\$15M
iShares IV Plc - MSCI China A UCITS ETF	300059-..	East Money Information ..	\$13M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Eastspring Investments China F..	New	5.04%
BlackRock Global Funds - Syste..		2.33%
BlackRock China A Opportunities..		2.00%
AB SICAV I - China A Shares Equ..		1.63%
China Universal Private Enterpri..		1.08%
Vontobel Fund II - mtx China A..		1.05%
China International Huixuan Gro..		0.84%
Hartford Schroders China A Fund		-0.75%
LionGlobal China A-Share Fund		-1.16%
China Southern Stable Growth F..		-2.50%
Hua Nan China A Share Equity F..		-3.72%
HSBC GIF - China A-Shares Equit..		-4.43%
Robeco Capital Gr. Fds. - Chines..		-5.21%
Jih Sun China Strategy A Share..	Close	-5.31%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
0.02%	0.00%	(\$31M)	-0.10%	0.00%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
603444-CN	G-Bits Network Technology (Xi..	1.95%	-0.02%	\$0M
300059-CN	East Money Information Co., Lt..	0.98%	0.10%	(\$16M)
002624-CN	Perfect World Co., Ltd. Class A	0.98%	0.01%	\$5M
688036-CN	Shenzhen Transsion Holding Co..	0.98%	0.01%	(\$16M)
600050-CN	China United Network Commu..	0.98%	0.03%	\$3M
Z74-SG	Singapore Telecommunication..	0.00%	0.00%	
YOKU-US	Youku Tudou, Inc. Sponsored A..	0.00%	0.00%	
000793-CN	Huawen Media Group Class A	0.00%	0.00%	
000719-CN	Central China Land Media Co., ..	0.00%	0.00%	
000665-CN	Hubei Broadcasting & Televisio..	0.00%	0.00%	
000156-CN	Wasu Media Holding Co., Ltd. ..	0.00%	0.00%	\$0M
700-HK	Tencent Holdings Ltd.	-0.98%	0.00%	\$13M
300413-CN	Mango Excellent Media Co., Lt..	-0.98%	-0.04%	\$3M
002739-CN	Wanda Film Holding Co. Ltd. Cl..	-2.94%	0.01%	(\$1M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
BlackRock Global Funds - Syste..		\$12M
UBS (Lux) Investment SICAV - C..		\$11M
AB SICAV I - China A Shares Equ..		\$8M
UBS (CAY) China A Opportunity ..		\$3M
Eastspring Investments China ..	New	\$3M
Goldman Sachs China A-Share ..		\$3M
Mega China A Share Equity Fun..		\$1M
HSBC GIF - China A-Shares Equi..		(\$1M)
Jih Sun China Strategy A Shar..	Close	(\$1M)
LionGlobal China A-Share Fund		(\$1M)
Allianz International Investmen..		(\$1M)
Allianz Global Investors China S..		(\$2M)
Allianz Global Investors Fund - ..		(\$10M)
Robeco Capital Gr. Fds. - Chines..		(\$69M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Eastspring Investments China Fund	Kingnet Network Co., Ltd..	New	2.93%
Robeco Capital Gr. Fds. - Chinese ..	China United Network Co..	New	2.13%
Eastspring Investments China Fund	G-Bits Network Technolo..	New	2.12%
AB SICAV I - China A Shares Equity..	Shenzhen Transsion Hold..	New	2.11%
China AMC Blue Chip Core Fund	Wanda Film Holding Co. L..		1.17%
China Universal Private Enterprise ..	East Money Information ..		1.12%
BlackRock China A Opportunities F..	Perfect World Co., Ltd. Cl..	New	0.99%
HSBC GIF - China A-Shares Equity	Shenzhen Transsion Hold..	Close	-1.98%
Robeco Capital Gr. Fds. - Chinese ..	Jiangsu Phoenix Publishi..	Close	-1.98%
Robeco Capital Gr. Fds. - Chinese ..	Wuhu Sanqi Interactive E..	Close	-2.03%
Jih Sun China Strategy A Share F..	Tencent Holdings Ltd.	Close	-2.05%
AB SICAV I - China A Shares Equity..	G-Bits Network Technolo..	Close	-2.09%
Robeco Capital Gr. Fds. - Chinese ..	Shenzhen Transsion Hold..	Close	-2.16%
Hua Nan China A Share Equity Fun..	Wuhu Sanqi Interactive E..	Close	-3.35%

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

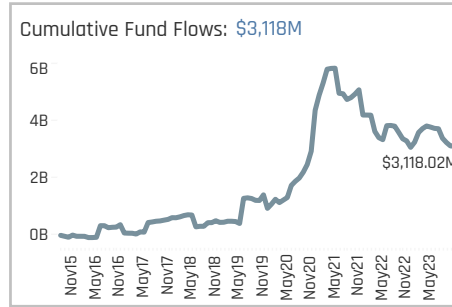
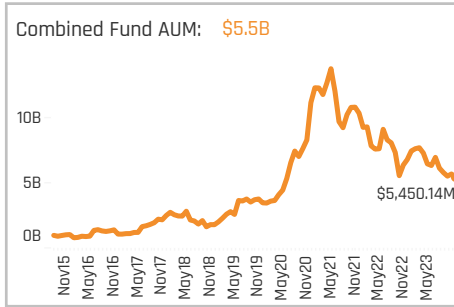
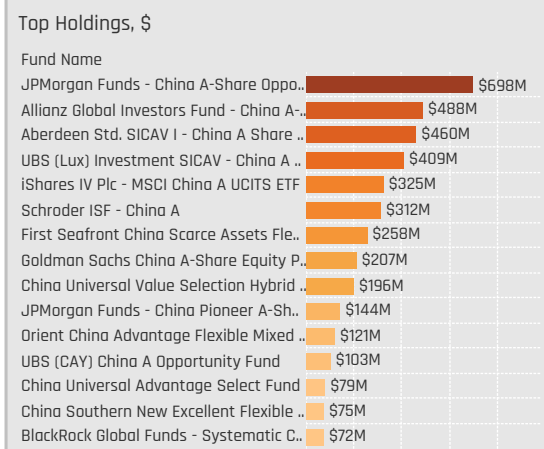
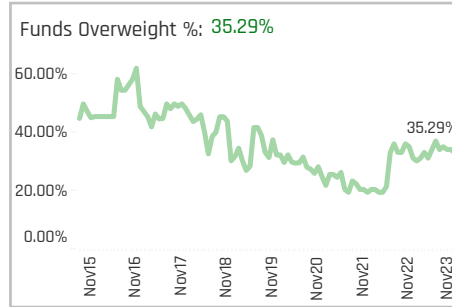
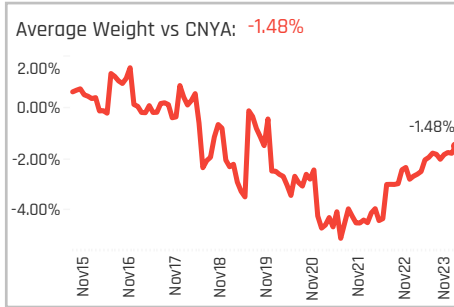
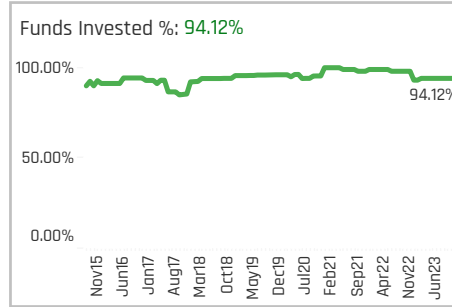
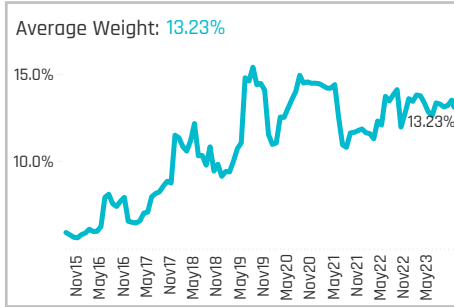
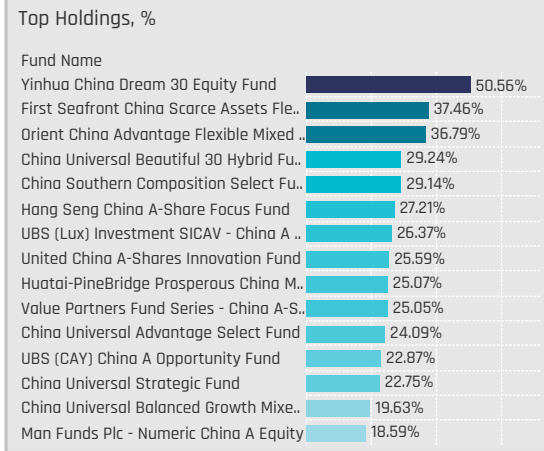
Industry	Wgt Δ	Flow
Major Telecommunications	0.98%	(\$13M)
Specialty Telecommunicatio..	0.00%	\$0M
Publishing: Newspapers	0.00%	\$2M
Publishing: Books/Magazines	-0.02%	(\$13M)
Cable/Satellite TV	0.00%	\$2M
Advertising/Marketing Servi..	-0.01%	\$0M
Packaged Software	-0.98%	(\$11M)
Internet Software/Services	-0.98%	\$1M
Movies/Entertainment	-2.94%	\$0M

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
Eastspring Investments China Fund	New	Packaged Software	5.04%
AB SICAV I - China A Shares Equity ..	New	Major Telecommunications	2.11%
BlackRock Global Funds - Systemati..	New	Packaged Software	2.06%
BlackRock China A Opportunities Fu..	New	Packaged Software	1.67%
China AMC Blue Chip Core Fund		Movies/Entertainment	1.25%
China Universal Private Enterprise D..		Internet Software/Services	1.08%
Robeco Capital Gr. Fds. - QI Chinese ..		Major Telecommunications	0.85%
Robeco Capital Gr. Fds. - Chinese A-..	Close	Publishing: Books/Magazines	-1.98%
Jih Sun China Strategy A Share Fun..	Close	Internet Software/Services	-2.05%
HSBC GIF - China A-Shares Equity		Major Telecommunications	-2.11%
China Southern Stable Growth Fund		Packaged Software	-2.50%
Robeco Capital Gr. Fds. - Chinese A-..	Close	Packaged Software	-3.20%
Jih Sun China Strategy A Share Fun..	Close	Packaged Software	-3.26%
Hua Nan China A Share Equity Fund	Close	Packaged Software	-3.35%

Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
UBS (Lux) Investment SICAV - Chin..	Tencent Holdings Ltd.		\$9M
BlackRock Global Funds - Systemat..	Perfect World Co., Ltd. Cl..	New	\$5M
Robeco Capital Gr. Fds. - Chinese A..	China United Network Co..	New	\$5M
AB SICAV I - China A Shares Equity ..	Shenzhen Transsion Hold..	New	\$5M
Goldman Sachs China A-Share Equi..	Mango Excellent Media C..		\$4M
BlackRock Global Funds - Systemat..	Wuhu Sanqi Interactive E..	New	\$3M
UBS (CAY) China A Opportunity Fun..	Tencent Holdings Ltd.		\$3M
iShares IV Pfc - MSCI China A UCITS..	East Money Information ..		(\$2M)
AB SICAV I - China A Shares Equity ..	G-Bits Network Technolo..	Close	(\$3M)
Allianz Global Investors Fund - Chin..	East Money Information ..		(\$10M)
Robeco Capital Gr. Fds. - Chinese A..	Kingnet Network Co., Ltd..	Close	(\$11M)
Robeco Capital Gr. Fds. - Chinese A..	Wuhu Sanqi Interactive E..	Close	(\$15M)
Robeco Capital Gr. Fds. - Chinese A..	Jiangsu Phoenix Publishi..	Close	(\$18M)
Robeco Capital Gr. Fds. - Chinese A..	Shenzhen Transsion Hold..	Close	(\$20M)



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..	78.43%	5.21%	-0.69%	\$2,284M
000858-CN	Wuliangye Yibin Co., Ltd. Clas..	48.04%	1.14%	-0.35%	\$435M
000568-CN	Luzhou Laojiao Company Limi..	38.24%	1.19%	0.47%	\$498M
600887-CN	Inner Mongolia Yili Industrial ..	30.39%	0.71%	0.24%	\$308M
600809-CN	Shanxi Xinghuacun Fen Wine ..	22.55%	0.55%	-0.22%	\$199M
600438-CN	Tongwei Co. Ltd. Class A	22.55%	0.41%	0.10%	\$100M
002714-CN	Muyuan Foods Co., Ltd. Class A	20.59%	0.37%	-0.25%	\$151M
603605-CN	Proya Cosmetics Co., Ltd. Clas..	18.63%	0.32%	0.32%	\$181M
600600-CN	Tsingtao Brewery Co., Ltd. Cla..	18.63%	0.23%	0.09%	\$84M
603345-CN	Fujian Anjoy Foods Co. Ltd. Cl..	15.69%	0.20%	0.11%	\$185M
603288-CN	Foshan Haitian Flavouring & F..	15.69%	0.14%	-0.34%	\$64M
300498-CN	Wen's Foodstuff Group Co., Lt..	15.69%	0.21%	-0.15%	\$51M
002557-CN	Chacha Food Co Ltd. Class A	13.73%	0.14%	0.14%	\$143M
000596-CN	Anhui Gujing Distillery Co., Ltd..	13.73%	0.23%	-0.03%	\$82M
002311-CN	Guangdong Haid Group Co., Li..	12.75%	0.18%	-0.02%	\$68M

Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
China Southern Composition Select Fu..	600519-CN	Kweichow Moutai Co., ..	12.36%
Value Partners Fund Series - China A-S..	600519-CN	Kweichow Moutai Co., ..	11.47%
First Seafont China Scarce Assets Fle..	600519-CN	Kweichow Moutai Co., ..	11.27%
China Southern Stable Growth Fund	600519-CN	Kweichow Moutai Co., ..	10.89%
UBS (Lux) Investment SICAV - China A ..	600519-CN	Kweichow Moutai Co., ..	10.69%
UBS (CAY) China A Opportunity Fund	600519-CN	Kweichow Moutai Co., ..	10.51%
Hang Seng China A-Share Focus Fund	600519-CN	Kweichow Moutai Co., ..	10.49%
United China A-Shares Innovation Fund	600519-CN	Kweichow Moutai Co., ..	10.28%
Robeco Capital Gr. Fds. - Chinese A-Sh..	600519-CN	Kweichow Moutai Co., ..	10.05%
Huatai-PineBridge Prosperous China M..	600809-CN	Shanxi Xinghuacun Fe..	9.94%
Orient China Advantage Flexible Mixed ..	600519-CN	Kweichow Moutai Co., ..	9.71%
China Southern Select Value Balanced ..	600519-CN	Kweichow Moutai Co., ..	9.21%
Yinhua China Dream 30 Equity Fund	600519-CN	Kweichow Moutai Co., ..	9.07%
Aberdeen Std. SICAV I - China A Share ..	600519-CN	Kweichow Moutai Co., ..	9.07%
abrdn China A Share Equity Fund	600519-CN	Kweichow Moutai Co., ..	9.06%

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

Industry	Ave Wgt	[vs CNYA]	[Funds Invested]
Beverages: Alcoholic	9.39%		88.24%
Agricultural Commodities/Mi..	2.04%	-0.31%	
Food: Specialty/Candy	0.53%	-0.23%	36.27%
Household/Personal Care	0.36%	0.28%	28.43%
Food: Meat/Fish/Dairy	0.34%	0.01%	23.53%
Drugstore Chains	0.14%	0.03%	13.73%
Food: Major Diversified	0.11%	-0.11%	12.75%
Electrical Products	0.10%	0.04%	8.82%
Chemicals: Specialty	0.08%	0.01%	1.96%
Food Retail	0.07%	0.00%	13.73%
Beverages: Non-Alcoholic	0.04%	-0.09%	7.84%
Pharmaceuticals: Major	0.03%	-0.05%	4.90%
Specialty Stores	0.01%	0.01%	0.98%
Medical/Nursing Services	0.00%	0.00%	0.98%
Food Distributors	0.00%	0.00%	1.96%

Top Industry Holdings, %

Fund Name	Industry	Weight
First Seafont China Scarce Assets Fle..	Beverages: Alcoholic	37.46%
Orient China Advantage Flexible Mixed ..	Beverages: Alcoholic	28.92%
China Southern Composition Select Fu..	Beverages: Alcoholic	27.07%
Value Partners Fund Series - China A-S..	Beverages: Alcoholic	24.02%
Hang Seng China A-Share Focus Fund	Beverages: Alcoholic	23.44%
Huatai-PineBridge Prosperous China M..	Beverages: Alcoholic	23.25%
China Universal Beautiful 30 Hybrid Fu..	Beverages: Alcoholic	23.05%
Yinhua China Dream 30 Equity Fund	Beverages: Alcoholic	22.66%
China Universal Advantage Select Fund	Beverages: Alcoholic	19.65%
China International Huixuan Growth St..	Beverages: Alcoholic	16.76%
UBS (Lux) Investment SICAV - China A ..	Beverages: Alcoholic	15.69%
United China A-Shares Innovation Fund	Beverages: Alcoholic	15.56%
Yinhua China Dream 30 Equity Fund	Agricultural Commodities/Mi..	16.42%
UBS (CAY) China A Opportunity Fund	Beverages: Alcoholic	15.55%
China Southern Stable Growth Fund	Beverages: Alcoholic	14.99%

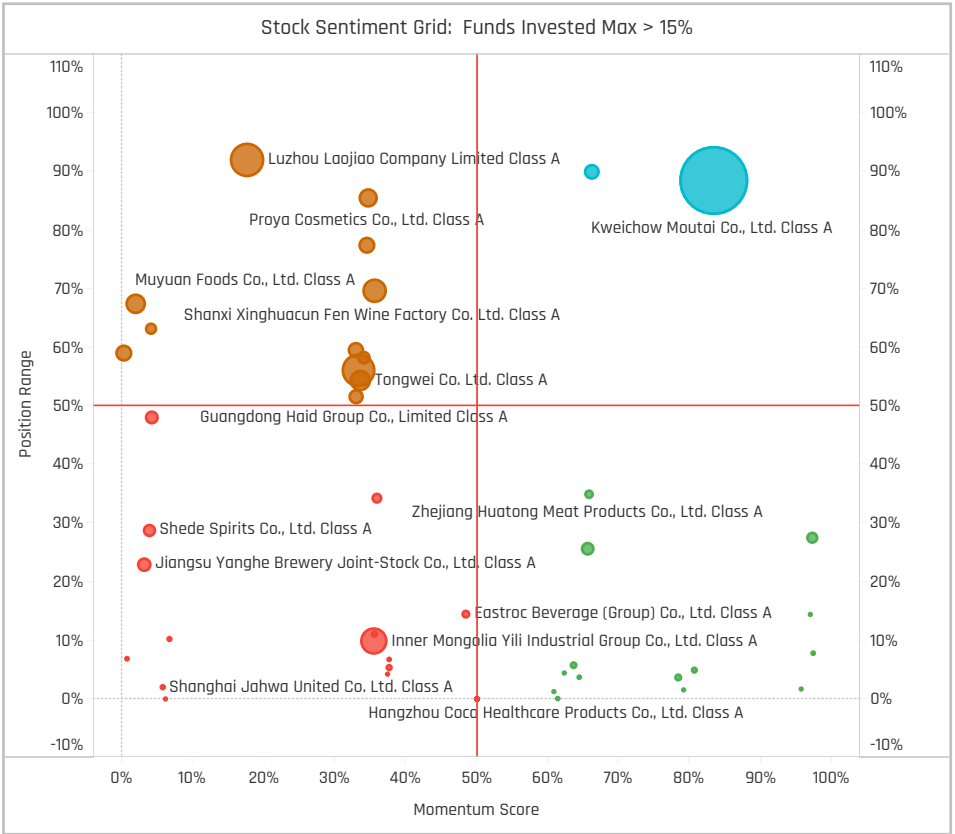
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
JPMorgan Funds - China A-Share Oppo..	600519-C..	Kweichow Moutai Co., Lt..	\$351M
Allianz Global Investors Fund - China A..	600519-C..	Kweichow Moutai Co., Lt..	\$233M
Aberdeen Std. SICAV I - China A Share ..	600519-C..	Kweichow Moutai Co., Lt..	\$225M
UBS (Lux) Investment SICAV - China A ..	600519-C..	Kweichow Moutai Co., Lt..	\$166M
iShares IV Plc - MSCI China A UCITS ETF	600519-C..	Kweichow Moutai Co., Lt..	\$131M
Schroder ISF - China A	600519-C..	Kweichow Moutai Co., Lt..	\$120M
Goldman Sachs China A-Share Equity P..	600519-C..	Kweichow Moutai Co., Lt..	\$106M
China Universal Value Selection Hybrid ..	600519-C..	Kweichow Moutai Co., Lt..	\$102M
Allianz Global Investors Fund - China A..	000568-..	Luzhou Laojiao Compan..	\$83M
JPMorgan Funds - China A-Share Oppo..	000568-..	Luzhou Laojiao Compan..	\$83M
First Seafont China Scarce Assets Fle..	600519-C..	Kweichow Moutai Co., Lt..	\$78M
Aberdeen Std. SICAV I - China A Share ..	603605-..	Proya Cosmetics Co., Ltd..	\$77M
Allianz Global Investors Fund - China A..	603345-..	Fujian Anjoy Foods Co. L..	\$73M
Schroder ISF - China A	000858-..	Wuliangye Yibin Co., Ltd..	\$69M
JPMorgan Funds - China A-Share Oppo..	600887-..	Inner Mongolia Yili Indus..	\$69M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Eastspring Investments China F..		6.74%
Huatai-PineBridge Prosperous C..		4.82%
BlackRock Global Funds - China ..		3.49%
First Seafront China Scarce Ass..		3.15%
China Southern Composition Se..		3.09%
United China A-Shares Innovati..		2.73%
Yinhua China Dream 30 Equity F..		2.37%
China AMC Large Cap Select Fu..		-1.38%
Hua Nan China A Share Equity F..		-1.48%
Eastspring Investments - China ..		-1.55%
AB SICAV I - China A Shares Equ..		-2.56%
BlackRock Global Funds - Syste..		-2.64%
Robeco Capital Gr. Fds. - Chines..		-4.25%
Jih Sun China Strategy A Share..		-5.89%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
0.57%	0.00%	(\$637M)	0.28%	-1.96%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
300957-CN	Yunnan Botanee Bio-Technol..	2.94%	0.00%	\$0M
600737-CN	Cofco Sugar Holding Co., Ltd. C..	1.96%	0.00%	\$0M
603345-CN	Fujian Anjoy Foods Co. Ltd. Cla..	1.96%	-0.03%	\$28M
600872-CN	Jonjee Hi-Tech Industrial and ..	0.98%	0.01%	\$1M
603711-CN	Xiangpiaopiao Food Co., Ltd. Cl..	0.98%	0.00%	\$0M
603708-CN	Jiajiayue Group Co., Ltd. Class ..	0.98%	0.00%	\$0M
603589-CN	Anhui Kouzi Distillery Co., Ltd. ..	0.98%	0.01%	\$3M
002304-CN	Jiangsu Yanghe Brewery Joint..	-1.96%	-0.02%	(\$3M)
300498-CN	Wen's Foodstuff Group Co., Lt..	-1.96%	0.02%	(\$45M)
603883-CN	Laobaixing Pharmacy Chain J..	-2.94%	-0.01%	(\$22M)
603233-CN	DaShenLin Pharmaceutical Gro..	-2.94%	-0.01%	(\$3M)
600600-CN	Tsingtao Brewery Co., Ltd. Clas..	-3.92%	-0.13%	(\$23M)
002714-CN	Muyuan Foods Co., Ltd. Class A	-3.92%	-0.01%	(\$32M)
002727-CN	Yixintang Pharmaceutical Grou..	-3.92%	-0.02%	(\$4M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
UBS (Lux) Investment SICAV - C..		\$19M
AB SICAV I - China A Shares Equ..		\$4M
Fuh Hwa China New Economy A..		\$2M
Eastspring Investments China ..		\$2M
East Capital - China A-Shares		\$2M
BlackRock Global Funds - China..		\$1M
HSBC GIF - China A-Shares Equi..		\$0M
BlackRock Global Funds - Syste..		(\$19M)
Schroder ISF - China A		(\$27M)
iShares IV Plc - MSCI China A U..		(\$51M)
Allianz Global Investors Fund - ..		(\$55M)
Aberdeen Std. SICAV I - China ..		(\$80M)
Robeco Capital Gr. Fds. - Chines..		(\$133M)
JPMorgan Funds - China A-Sha..		(\$224M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
BlackRock Global Funds - Systema..	Kweichow Moutai Co., Lt..		4.35%
Huatai-PineBridge Prosperous Chi..	Shanxi Xinghuacun Fen ..		3.88%
BlackRock Global Funds - China A..	Yuan Longping High-Tech.. New		3.09%
BlackRock China A Opportunities F..	Kweichow Moutai Co., Lt..		2.90%
Vontobel Fund II - mtx China A-Sh..	Jiangsu King's Luck Brew.. New		2.51%
First Seafront China Scarce Assets..	Shanxi Xinghuacun Fen ..		2.15%
Eastspring Investments China Fund	Luzhou Laojiao Company.. New		2.07%
Hua Nan China A Share Equity Fun..	Muyuan Foods Co., Ltd. C..	Close	-2.28%
BlackRock China A Opportunities F..	Shanxi Xinghuacun Fen ..	Close	-2.55%
FTIF SICAV - Templeton China A-S..	Luzhou Laojiao Company..	Close	-2.55%
Eastspring Investments - China A ..	Wuliangye Yibin Co., Ltd. ..	Close	-2.94%
Jih Sun China Strategy A Share F..	Luzhou Laojiao Company..	Close	-3.25%
Jih Sun China Strategy A Share F..	Tsingtao Brewery Co., Ltd..	Close	-3.52%
Robeco Capital Gr. Fds. - Chinese ..	Wuliangye Yibin Co., Ltd. ..	Close	-3.70%

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

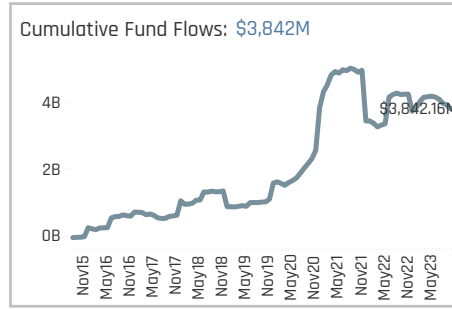
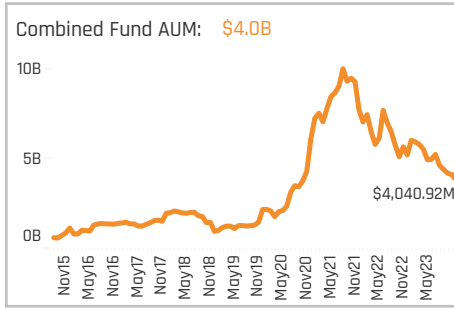
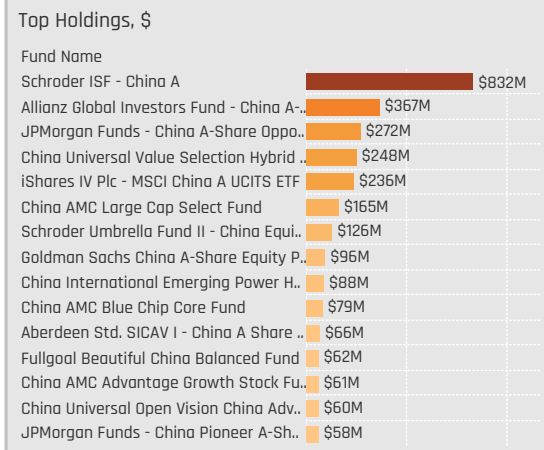
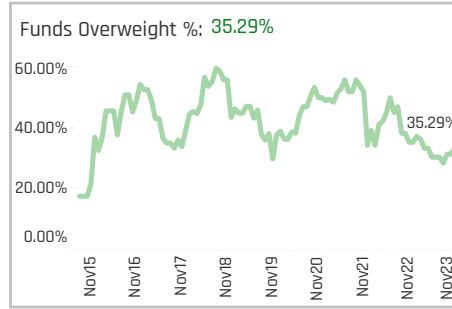
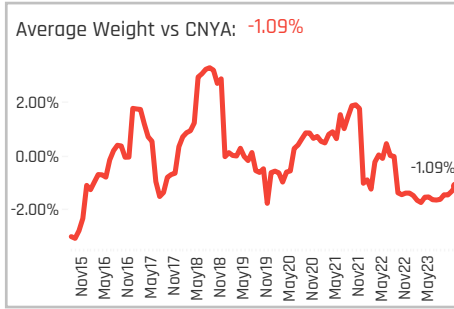
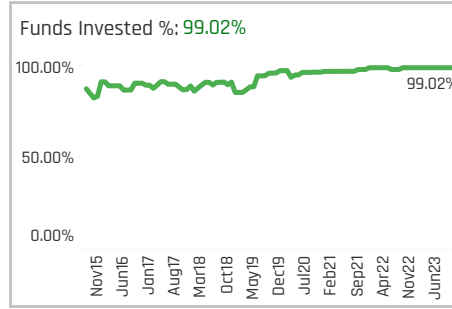
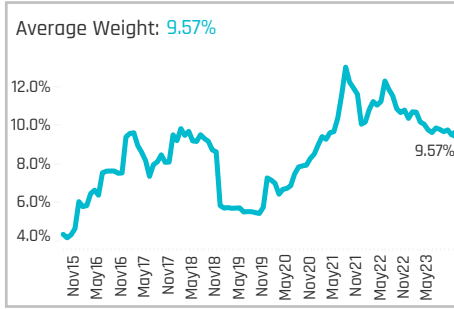
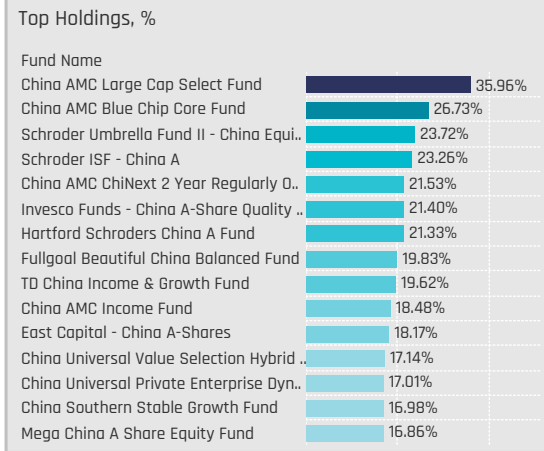
Industry	Funds Invested Δ	Ave Wgt Δ	Fund Flows, \$
Food: Meat/Fish/Dairy	1.96%	-0.02%	\$20M
Food Retail	0.98%	-0.01%	(\$4M)
Electrical Products	0.98%	0.01%	\$1M
Food: Major Diversified	0.98%	0.00%	\$0M
Specialty Stores	0.00%	0.00%	\$0M
Medical/Nursing Services	0.00%	0.00%	\$0M
Household/Personal Care	0.00%	0.00%	(\$57M)
Chemicals: Specialty	0.00%	-0.02%	\$0M
Beverages: Non-Alcoholic	0.00%	0.01%	\$3M
Beverages: Alcoholic	0.00%	0.00%	(\$405M)
Food: Specialty/Candy	-0.98%	-0.05%	(\$49M)
Pharmaceuticals: Major	-2.94%	-0.01%	(\$3M)
Drugstore Chains	-4.90%	-0.02%	(\$34M)
Agricultural Commodities/Mi..	-5.89%	0.06%	(\$109M)

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
Huatai-PineBridge Prosperous Chin..		Beverages: Alcoholic	4.81%
Vontobel Fund II - mtx China A-Shar..		Beverages: Alcoholic	3.67%
BlackRock Global Funds - China A-S..		Agricultural Commodities/Mi..	3.49%
Eastspring Investments China Fund		Beverages: Alcoholic	3.49%
First Seafront China Scarce Assets ..		Beverages: Alcoholic	3.15%
China Southern Composition Select..		Beverages: Alcoholic	2.75%
United China A-Shares Innovation F..		Beverages: Alcoholic	2.48%
Orient China Advantage Flexible Mix..		Chemicals: Specialty	-2.19%
BlackRock China A Opportunities Fu..		Food: Specialty/Candy	-2.20%
Hua Nan China A Share Equity Fund	Close	Agricultural Commodities/Mi..	-2.28%
Eastspring Investments - China A S..		Beverages: Alcoholic	-2.35%
Vontobel Fund II - mtx China A-Shar..	Close	Agricultural Commodities/Mi..	-2.59%
Robeco Capital Gr. Fds. - Chinese A..		Beverages: Alcoholic	-3.93%
Jih Sun China Strategy A Share Fun..		Beverages: Alcoholic	-5.89%

Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Schroder ISF - China A	Fujian Anjoy Foods Co. Lt..	New	\$45M
BlackRock Global Funds - Systemat..	Kweichow Moutai Co., Lt..		\$21M
Schroder ISF - China A	Chacha Food Co Ltd. Clas..		\$13M
UBS (Lux) Investment SICAV - Chin..	Wuliangye Yibin Co., Ltd. ..		\$13M
UBS (Lux) Investment SICAV - Chin..	Chongqing Fuling Zhacai ..		\$8M
Aberdeen Std. SICAV I - China A Sh..	Proya Cosmetics Co., Ltd..		\$7M
Goldman Sachs China A-Share Equi..	Tsingtao Brewery Co., Ltd..		\$4M
JPMorgan Funds - China A-Share O..	Kweichow Moutai Co., Lt..		(\$41M)
Schroder ISF - China A	Chongqing Brewery Co.Lt..	Close	(\$42M)
Schroder ISF - China A	Wen's Foodstuff Group C..	Close	(\$43M)
JPMorgan Funds - China A-Share O..	Foshan Haitian Flavourin..	Close	(\$48M)
JPMorgan Funds - China A-Share O..	Luzhou Laojiao Company..		(\$51M)
Aberdeen Std. SICAV I - China A Sh..	Kweichow Moutai Co., Lt..		(\$60M)
Robeco Capital Gr. Fds. - Chinese A..	Kweichow Moutai Co., Lt..		(\$65M)



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..	45.10%	0.96%	0.30%	\$580M
601899-CN	Zijin Mining Group Co., Ltd. Cl..	34.31%	0.90%	0.20%	\$364M
301283-CN	Focus Hotmelt Company Ltd. ..	32.35%	0.01%	0.01%	\$1M
301377-CN	Guangdong Dtech Technology..	29.41%	0.01%	0.01%	\$1M
002812-CN	Yunnan Energy New Material ..	26.47%	0.16%	0.01%	\$90M
002271-CN	Beijing Oriental Yuhong Wate..	26.47%	0.28%	0.22%	\$95M
301349-CN	Liaoning Xinde New Material ..	25.49%	0.00%	0.00%	\$0M
301356-CN	Zhejiang Tianzhen Technology..	23.53%	0.00%	0.00%	\$0M
603799-CN	Zhejiang Huayou Cobalt Co. L..	19.61%	0.24%	0.10%	\$148M
002450-CN	Ganfeng Lithium Co., Ltd. Clas..	18.63%	0.14%	-0.05%	\$57M
301223-CN	ZRP Printing Group Co., Ltd.	17.65%	0.00%	0.00%	\$0M
600176-CN	China Jushi Co., Ltd. Class A	16.67%	0.15%	0.05%	\$91M
300896-CN	IMEIK Technology Developme..	16.67%	0.18%	0.00%	\$102M
688122-CN	Western Superconducting Tec..	15.69%	0.16%	0.07%	\$122M
300285-CN	Shandong Sinocera Functiona..	15.69%	0.29%	0.29%	\$157M

Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Percentage
China AMC Blue Chip Core Fund	300037-CN	Shenzhen Capchem T..	9.06%
Fullgoal Beautiful China Balanced Fund	600426-CN	Shandong Hualu-Hen..	7.64%
Huatai-PineBridge Prosperous China M..	688700-CN	Kunshan Dongwei Tec..	7.50%
HSBC China A-Share Focused Fund	000932-CN	Hunan Valin Steel Co.,...	7.27%
China International Emerging Power H..	300390-CN	Suzhou TA&A Ultra Cl..	6.96%
China AMC Large Cap Select Fund	300285-CN	Shandong Sinocera F..	6.87%
East Capital - China A-Shares	601899-CN	Zijin Mining Group Co..	6.59%
Fullgoal Beautiful China Balanced Fund	002643-CN	Valiant Co., Ltd. Class A	6.48%
China AMC ChiNext 2 Year Regularly O..	300037-CN	Shenzhen Capchem T..	6.44%
China AMC Large Cap Select Fund	300487-CN	Sunresin New Materia..	6.11%
Mega China A Share Equity Fund	600426-CN	Shandong Hualu-Hen..	5.92%
China AMC Large Cap Select Fund	600309-CN	Wanhua Chemical Gro..	5.87%
China AMC Blue Chip Core Fund	002409-CN	Jiangsu Yoke Technol..	5.69%
China AMC Renaissance Hybrid Fund	603799-CN	Zhejiang Huayou Cob..	5.62%
China International China Advantage F..	300390-CN	Suzhou TA&A Ultra Cl..	5.40%

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

Industry	Ave Wgt	[vs CNYA]	[Funds Invested]
Chemicals: Specialty	2.38%	-0.68%	
Industrial Specialties			84.31%
Precious Metals	1.05%	-0.18%	40.20%
Other Metals/Minerals	1.04%	-0.25%	51.96%
Steel	0.84%	0.01%	40.20%
Electrical Products	0.70%	0.28%	35.29%
Construction Materials	0.35%	-0.10%	28.43%
Aluminum	0.27%	-0.27%	23.53%
Containers/Packaging	0.25%	0.03%	50.00%
Chemicals: Major Diversified	0.22%	0.08%	19.61%
Computer Peripherals	0.13%	0.13%	6.86%
Chemicals: Agricultural	0.10%	-0.26%	12.75%
Wholesale Distributors	0.09%	-0.44%	9.80%
Textiles	0.08%	-0.15%	8.82%
Forest Products	0.06%	0.06%	30.39%

Top Industry Holdings, %

Fund Name	Industry	Percentage
AB SICAV I - China A Shares Equity Par..	Aluminum	1.04%
Aberdeen Std. OEIC I - ASI China A Sha..	Containers/Packaging	0.30%
AB SICAV I - China A Shares Equity Par..	Steel	1.01%
AB SICAV I - China A Shares Equity Par..	Precious Metals	3.16%
AB SICAV I - China A Shares Equity Par..	Air Freight/Couriers	0.93%
AB SICAV I - China A Shares Equity Par..	Other Metals/Minerals	3.15%
Aberdeen Std. OEIC I - ASI China A Sha..	Industrial Specialties	2.18%
Aberdeen Std. SICAV I - China A Share ..	Containers/Packaging	0.40%
Aberdeen Std. SICAV I - China A Share ..	Industrial Specialties	2.25%
abrdn China A Share Equity Fund	Industrial Specialties	2.35%
Allianz Global Investors China Strategi..	Construction Materials	1.06%
Allianz Global Investors China Strategi..	Industrial Specialties	4.44%
Allianz Global Investors China Strategi..	Precious Metals	2.11%
Allianz Global Investors Fund - China A..	Chemicals: Specialty	1.48%
Allianz Global Investors Fund - China A..	Construction Materials	1.15%

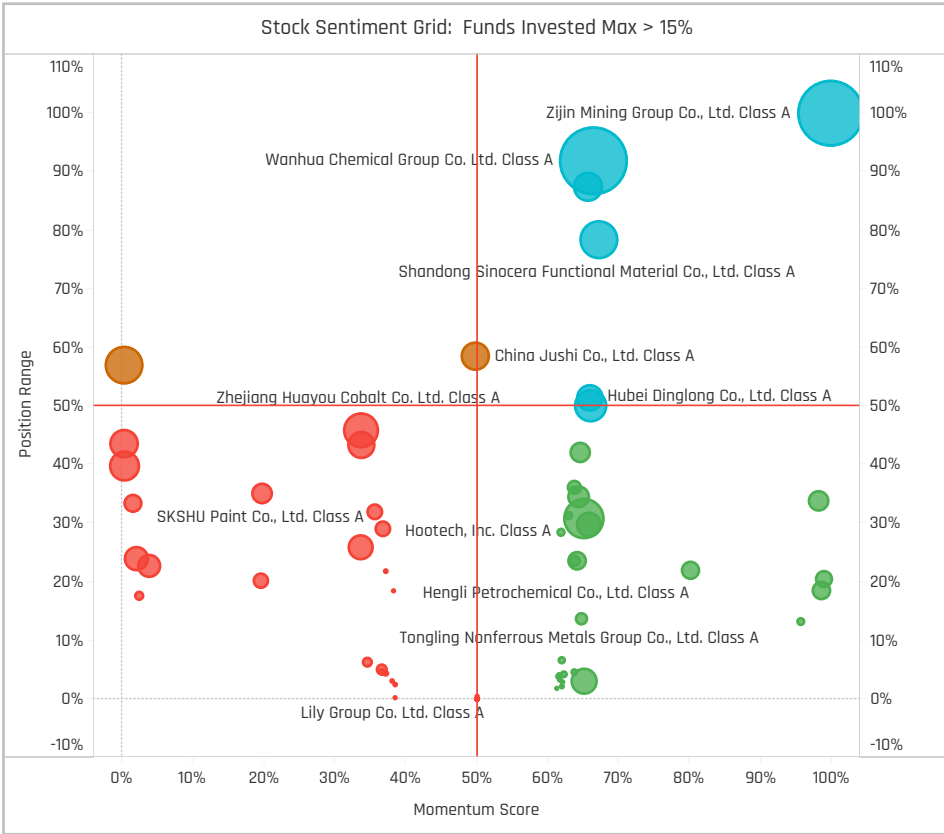
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Amount
Schroder ISF - China A	600309-..	Wanhua Chemical Group..	\$109M
Schroder ISF - China A	300054-..	Hubei Dinglong Co., Ltd. ..	\$106M
Schroder ISF - China A	002648-..	Zhejiang Satellite Petroc..	\$104M
JPMorgan Funds - China A-Share Oppo..	600309-..	Wanhua Chemical Group..	\$80M
Schroder ISF - China A	688122-C..	Western Superconductin..	\$78M
Allianz Global Investors Fund - China A-..	600309-..	Wanhua Chemical Group..	\$73M
Allianz Global Investors Fund - China A-..	601899-C..	Zijin Mining Group Co., Lt..	\$66M
Schroder ISF - China A	601899-C..	Zijin Mining Group Co., Lt..	\$66M
China Universal Value Selection Hybrid ..	601899-C..	Zijin Mining Group Co., Lt..	\$65M
Schroder ISF - China A	603799-C..	Zhejiang Huayou Cobalt ..	\$60M
Schroder ISF - China A	300285-..	Shandong Sinocera Fun..	\$57M
Schroder ISF - China A	000708-..	Citic Pacific Special Stee..	\$56M
Aberdeen Std. SICAV I - China A Share ..	600309-..	Wanhua Chemical Group..	\$56M
China Universal Value Selection Hybrid ..	600426-..	Shandong Hualu-Heng..	\$51M
Schroder ISF - China A	600346-..	Hengli Petrochemical Co..	\$45M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Invesco Funds - China A-Share ..		3.12%
Hua Nan China A Share Equity F..		2.62%
Mega China A Share Equity Fund		2.37%
China Universal Private Enterpri..		2.31%
East Capital - China A-Shares		1.85%
HSBC China A-Share Focused Fu..		1.83%
China Southern Select Value Ba..		
JPMorgan Funds - China A-Shar..		-2.39%
China AMC Renaissance Hybrid ..		-2.39%
BlackRock China A Opportunities..		-2.56%
BlackRock Global Funds - Syste..		-2.61%
Huatai-PineBridge Prosperous C..		-3.09%
Hartford Schroders China A Fund		-3.15%
Fuh Hwa China New Economy A ..		-5.39%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
-0.09%	0.00%	(\$363M)	0.50%	4.90%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
688231-CN	Jiangsu Longda Superalloy Co..	4.90%	0.02%	\$5M
001333-CN	Zhejiang Guanghua Technolog..	3.92%	0.00%	\$0M
601899-CN	Zijin Mining Group Co., Ltd. Cla..	2.94%	0.20%	(\$31M)
688353-CN	Jiangsu HSC New Energy Mat..	2.94%	0.00%	\$0M
688237-CN	Hubei Chaozhuo Aviation Tech..	2.94%	0.00%	\$0M
603255-CN	Liaoning Dingjide Petrochemic..	2.94%	0.01%	\$3M
603916-CN	Sobute New Materials Co., Ltd...	1.96%	0.00%	\$1M
688239-CN	Guizhou Aviation Technical Dev..	-1.96%	-0.01%	(\$2M)
002080-CN	Sinoma Science & Technology ..	-1.96%	-0.02%	(\$4M)
000408-CN	Zangge Holding Company Limi..	-2.94%	-0.02%	(\$5M)
002812-CN	Yunnan Energy New Material ..	-2.94%	-0.14%	(\$68M)
002601-CN	Lomon Billions Group Co Ltd. C..	-2.94%	-0.01%	(\$5M)
002271-CN	Beijing Oriental Yuhong Water..	-2.94%	-0.11%	(\$58M)
300896-CN	IMEIK Technology Developmen..	-3.92%	-0.08%	(\$37M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Goldman Sachs China A-Share ..		\$18M
AB SICAV I - China A Shares Eq..		\$9M
China Universal Private Enterpr..		\$5M
UBS (Lux) Investment SICAV - C..		\$4M
China Universal Advantage Sel..		\$2M
East Capital - China A-Shares		\$2M
China Universal Beautiful 30 Hy..		\$1M
BlackRock Global Funds - Syste..		(\$21M)
Aberdeen Std. SICAV I - China ..		(\$29M)
Allianz Global Investors Fund - ..		(\$37M)
iShares IV Plc - MSCI China A U..		(\$43M)
Schroder ISF - China A		(\$51M)
Robeco Capital Gr. Fds. - Chines..		(\$57M)
JPMorgan Funds - China A-Sha..		(\$155M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Robeco Capital Gr. Fds. - Chinese ..	JCHX MINING MANAGEME..	New	3.53%
Hua Nan China A Share Equity Fun..	Zijin Mining Group Co., Lt..	New	3.05%
Robeco Capital Gr. Fds. - Chinese ..	Hubei Xingfa Chemicals G..	New	2.88%
Invesco Funds - China A-Share Qu..	Zijin Mining Group Co., Lt..	New	2.75%
BlackRock Global Funds - China A..	Shandong Head Co. Ltd. ..		2.50%
AB SICAV I - China A Shares Equity..	Western Mining Co., Ltd. ..	New	2.36%
Invesco Funds - China A-Share Qu..	Zhejiang Jiuli Hi-Tech Me..		2.26%
Jih Sun China Strategy A Share F..	Beijing Oriental Yuhong ..	Close	-1.65%
Huatai-PineBridge Prosperous Chi..	Kunshan Dongwei Techn..		-1.82%
Hartford Schroders China A Fund	Zijin Mining Group Co., Lt..		-1.86%
Fuh Hwa China New Economy A S..	SICC Co., Ltd. Class A	Close	-1.92%
Fuh Hwa China New Economy A S..	IMEIK Technology Develo..	Close	-1.95%
Fuh Hwa China New Economy A S..	Yunnan Energy New Mat..	Close	-1.97%
HSBC GIF - China A-Shares Equity	Beijing New Building Mat..	Close	-2.02%

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

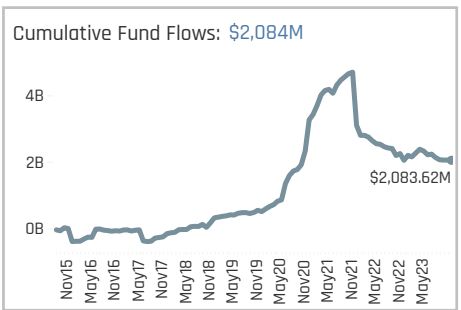
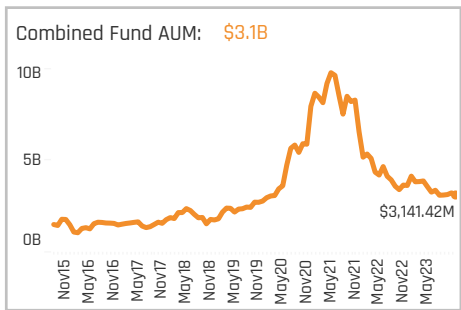
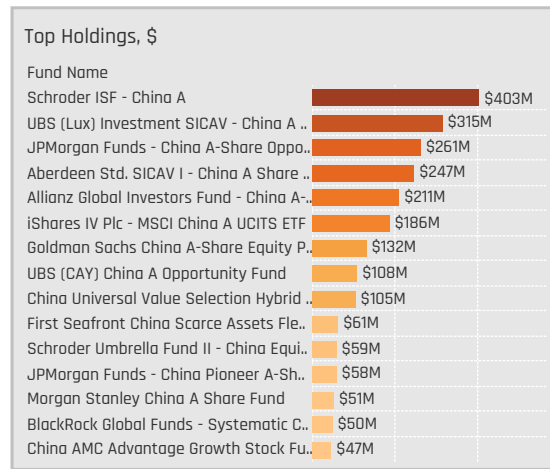
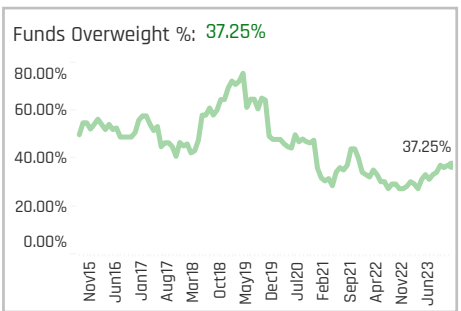
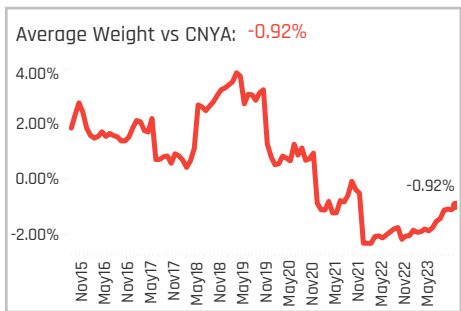
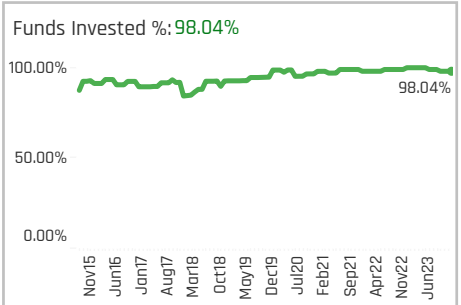
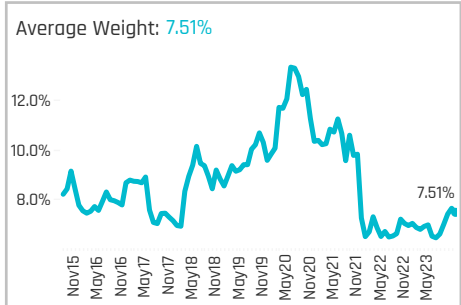
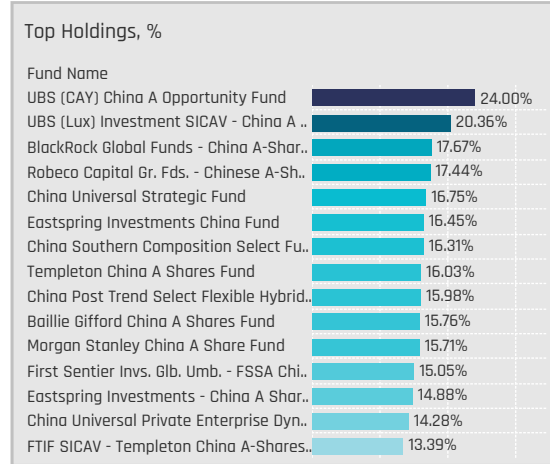
Industry	Weight Change	Invested Δ	Flow
Precious Metals	2.94%	0.25%	(\$50M)
Chemicals: Major Diversified	2.94%	0.03%	\$8M
Chemicals: Agricultural	2.94%	0.04%	\$43M
Steel	1.96%	0.12%	(\$9M)
Electronic Production Equip..	0.98%	0.01%	\$0M
Wholesale Distributors	0.98%	0.02%	\$1M
Aluminum	0.98%	0.05%	(\$6M)
Other Metals/Minerals	-0.98%	-0.06%	(\$31M)
Industrial Specialties	-0.98%	-0.19%	(\$129M)
Electrical Products	-0.98%	-0.09%	(\$23M)
Textiles	-0.98%	-0.01%	(\$4M)
Coal	-0.98%	0.00%	(\$1M)
Containers/Packaging	-1.96%	-0.13%	(\$70M)
Chemicals: Specialty	-3.92%	-0.14%	(\$66M)

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
HSBC GIF - China A-Shares Equity	New	Steel	3.13%
Hua Nan China A Share Equity Fund	New	Precious Metals	3.05%
Robeco Capital Gr. Fds. - Chinese A..	New	Chemicals: Major Diversified	2.88%
Invesco Funds - China A-Share Quali..	New	Precious Metals	2.76%
Invesco Funds - China A-Share Quali..		Chemicals: Specialty	2.28%
Robeco Capital Gr. Fds. - Chinese A..		Precious Metals	2.28%
China Universal Private Enterprise D..		Steel	2.28%
China AMC Blue Chip Core Fund		Electrical Products	-1.77%
Huatai-PineBridge Prosperous Chin..		Industrial Specialties	-1.82%
Hartford Schroders China A Fund		Precious Metals	-1.86%
Fuh Hwa China New Economy A Sha..	Close	Chemicals: Specialty	-1.95%
Fuh Hwa China New Economy A Sha..	Close	Containers/Packaging	-1.97%
HSBC GIF - China A-Shares Equity	Close	Construction Materials	-2.02%
Robeco Capital Gr. Fds. - Chinese A..	Close	Chemicals: Specialty	-2.90%

Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Schroder ISF - China A	Jiangsu Yangnong Chem..	New	\$43M
Goldman Sachs China A-Share Equi..	Zijin Mining Group Co., Lt..	New	\$26M
JPMorgan Funds - China A-Share O..	Sunresin New Materials ..		\$16M
Robeco Capital Gr. Fds. - Chinese A..	Hubei Xingfa Chemicals G..	New	\$7M
Robeco Capital Gr. Fds. - Chinese A..	JCHX MINING MANAGEME..	New	\$5M
China Universal Private Enterprise ..	Jiangsu Longda Superall..	New	\$5M
AB SICAV I - China A Shares Equity ..	Western Mining Co., Ltd. ..	New	\$5M
JPMorgan Funds - China A-Share O..	Wanhua Chemical Group ..		(\$21M)
Robeco Capital Gr. Fds. - Chinese A..	Shandong Gold Mining C..		(\$22M)
Aberdeen Std. SICAV I - China A Sh..	Yunnan Energy New Mat..		(\$23M)
Schroder ISF - China A	China Jushi Co., Ltd. Clas..		(\$37M)
JPMorgan Funds - China A-Share O..	Yunnan Energy New Mat..		(\$40M)
JPMorgan Funds - China A-Share O..	Beijing Oriental Yuhong ..	Close	(\$43M)
Schroder ISF - China A	Zijin Mining Group Co., Lt..		(\$57M)

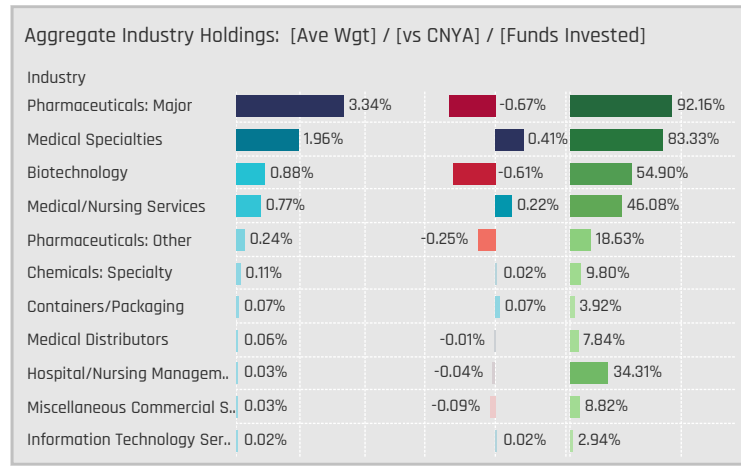


Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
603259-CN	WuXi AppTec Co., Ltd. Class A	43.14%	1.02%	0.51%	\$453M
300760-CN	Shenzhen Mindray Bio-Medic..	40.20%	1.16%	0.20%	\$517M
300015-CN	Aier Eye Hospital Group Co., L..	37.25%	0.61%	0.21%	\$297M
301363-CN	Mehow Innovative Ltd. Class A	33.33%	0.00%	0.00%	\$1M
600276-CN	Jiangsu Hengrui Pharmaceuti..	29.41%	0.67%	-0.12%	\$270M
301267-CN	Huaxia Eye Hospital Group Co..	28.43%	0.01%	0.01%	\$2M
301277-CN	Henan Newland Pharmaceutic..	23.53%	0.00%	0.00%	\$0M
688506-CN	Sichuan Biokin Pharmaceutical..	21.57%	0.02%	0.02%	\$7M
301367-CN	BMC Medical Co. Ltd.	17.65%	0.00%	0.00%	\$0M
301239-CN	Chengdu Bright Eye Hospital ..	15.69%	0.00%	0.00%	\$0M
300122-CN	Chongqing Zhifei Biological Pr..	14.71%	0.28%	-0.12%	\$57M
688410-CN	SWS Hemodialysis Care Co., L..	13.73%	0.00%	0.00%	\$0M
301290-CN	Jiangsu Canopus Wisdom Me..	13.73%	0.00%	0.00%	\$0M
000999-CN	China Resources Sanjiu Medic..	12.75%	0.20%	0.06%	\$74M
301301-CN	Yili Chuanning Biotechnology ..	11.76%	0.00%	0.00%	\$0M

Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight (%)
China Post Trend Select Flexible Hybrid..	688639-CN	Anhui Huaheng Biotec..	11.13%
UBS (CAY) China A Opportunity Fund	000538-CN	Yunnan Baiyao Group ..	9.52%
UBS (CAY) China A Opportunity Fund	600276-CN	Jiangsu Hengrui Phar..	8.70%
UBS (Lux) Investment SICAV - China A ..	000538-CN	Yunnan Baiyao Group ..	8.35%
Haitong China A-Share Investment Fun..	000999-CN	China Resources Sanji..	7.78%
First Seafont China Scarce Assets Fle..	300760-CN	Shenzhen Mindray Bio..	7.38%
China Universal Private Enterprise Dyn..	300003-CN	Lepu Medical Technol..	6.83%
China AMC Renaissance Hybrid Fund	300298-CN	Changsha Sinocare In..	6.32%
Yinhua China Dream 3D Equity Fund	000963-CN	Huadong Medicine Co..	5.84%
Morgan Stanley China A Share Fund	300760-CN	Shenzhen Mindray Bio..	5.58%
Templeton China A Shares Fund	300760-CN	Shenzhen Mindray Bio..	5.48%
China AMC Growth Fund	603259-CN	WuXi AppTec Co., Ltd. ..	5.42%
United China A-Shares Innovation Fund	300760-CN	Shenzhen Mindray Bio..	5.23%
SMTAM China A-Share SRI Mather Fund	300015-CN	Aier Eye Hospital Gro..	5.02%
China Southern Composition Select Fu..	603259-CN	WuXi AppTec Co., Ltd. ..	5.01%



Top Industry Holdings, %

Fund Name	Industry	Weight (%)
UBS (CAY) China A Opportunity Fund	Pharmaceuticals: Major	18.23%
UBS (Lux) Investment SICAV - China A ..	Pharmaceuticals: Major	15.79%
China Post Trend Select Flexible Hybrid..	Biotechnology	11.13%
Robeco Capital Gr. Fds. - Chinese A-Sh..	Pharmaceuticals: Major	11.12%
Morgan Stanley China A Share Fund	Medical Specialties	10.88%
Eastspring Investments - China A Shar..	Pharmaceuticals: Major	10.83%
China Universal Private Enterprise Dyn..	Medical Specialties	10.37%
BlackRock Global Funds - China A-Shar..	Pharmaceuticals: Major	10.32%
Eastspring Investments China Fund	Pharmaceuticals: Major	10.02%
China AMC Growth Fund	Pharmaceuticals: Major	9.78%
Haitong China A-Share Investment Fun..	Pharmaceuticals: Major	9.58%
Templeton China A Shares Fund	Pharmaceuticals: Major	8.15%
Mega China A Share Equity Fund	Pharmaceuticals: Major	8.10%
Baillie Gifford China A Shares Fund	Pharmaceuticals: Major	7.74%
China Southern Composition Select Fu..	Pharmaceuticals: Major	7.58%

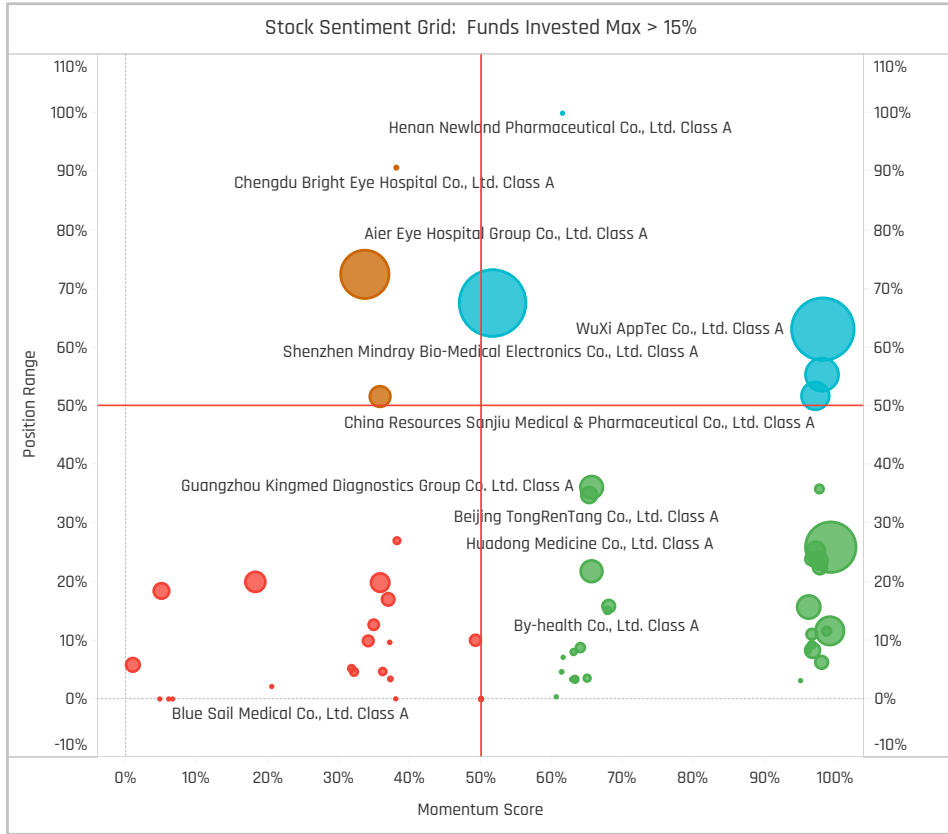
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value (\$)
UBS (Lux) Investment SICAV - China A ..	000538-..	Yunnan Baiyao Group Co..	\$129M
Schroder ISF - China A	603259-..	WuXi AppTec Co., Ltd. Cl..	\$106M
Aberdeen Std. SICAV I - China A Share ..	300760-C..	Shenzhen Mindray Bio-..	\$97M
Allianz Global Investors Fund - China A-..	300760-C..	Shenzhen Mindray Bio-..	\$86M
Allianz Global Investors Fund - China A-..	603259-..	WuXi AppTec Co., Ltd. Cl..	\$85M
Aberdeen Std. SICAV I - China A Share ..	300015-C..	Aier Eye Hospital Group ..	\$83M
Schroder ISF - China A	688029-..	Micro-Tech (Nanjing) Co.,..	\$83M
JPMorgan Funds - China A-Share Oppo..	300760-C..	Shenzhen Mindray Bio-..	\$83M
UBS (Lux) Investment SICAV - China A ..	600276-C..	Jiangsu Hengrui Pharm..	\$73M
Schroder ISF - China A	688301-C..	Iray Technology Co., Ltd ..	\$72M
Schroder ISF - China A	002007-C..	Hualan Biological Engin..	\$65M
First Seafont China Scarce Assets Fle..	300760-C..	Shenzhen Mindray Bio-..	\$51M
JPMorgan Funds - China A-Share Oppo..	300015-C..	Aier Eye Hospital Group ..	\$48M
UBS (CAY) China A Opportunity Fund	000538-..	Yunnan Baiyao Group Co..	\$43M
Schroder ISF - China A	603658-..	Autobio Diagnostics Co., ..	\$43M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Robeco Capital Gr. Fds. - Chines..		0.06%
Eastspring Investments - China ..		8.89%
Mega China A Share Equity Fund		6.55%
Hartford Schroders China A Fund		6.06%
Morgan Stanley China A Share ..		4.03%
China Post Trend Select Flexibl..		3.91%
Invesco Funds - China A-Share ..		3.68%
China Universal Advantage Sele..		-0.58%
China Universal Beautiful 30 Hy..		-0.58%
HSBC China A-Share Focused Fu..		-0.65%
abrdrn China A Share Equity Fund		-0.69%
LionGlobal China A-Share Fund		-1.20%
Hua Nan China A Share Equity F..	Close	-5.14%
Eastspring Investments China F..		-5.91%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
0.97%	-0.98%	(\$165M)	0.81%	5.88%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
603259-CN	WuXi AppTec Co., Ltd. Class A	3.92%	0.29%	\$24M
000538-CN	Yunnan Baiyao Group Co. Ltd. ..	2.94%	0.03%	\$3M
603127-CN	Joinn Laboratories (China) Co....	1.96%	0.00%	(\$1M)
600572-CN	Zhejiang CONBA Pharmaceutical..	1.96%	0.02%	\$2M
600129-CN	Chongqing Taiji Industry (Grou..	1.96%	0.03%	\$7M
600276-CN	Jiangsu Hengrui Pharmaceutic..	1.96%	0.07%	(\$44M)
000999-CN	China Resources Sanjiu Medic..	1.96%	0.02%	\$32M
688298-CN	Zhejiang Orient Gene Biotech ..	-1.96%	0.00%	\$0M
688235-CN	BeiGene Ltd Class A	-1.96%	0.00%	\$1M
603309-CN	WELL LEAD MEDICAL CO LTD Cl..	-1.96%	0.00%	\$0M
300676-CN	BGI Genomics Co. Ltd. Class A	-1.96%	0.00%	(\$1M)
300009-CN	Anhui Anke Biotechnology (Gro..	-1.96%	-0.01%	(\$2M)
002603-CN	Shijiazhuang Yiling Pharmaceu..	-1.96%	-0.03%	(\$12M)
601607-CN	Shanghai Pharmaceuticals Hol..	-1.96%	-0.03%	(\$15M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Schroder ISF - China A		\$10M
AB SICAV I - China A Shares Eq..		\$9M
Eastspring Investments - China..		\$9M
Morgan Stanley China A Share ..		\$8M
Mega China A Share Equity Fun..		\$7M
UBS (Lux) Investment SICAV - C..		\$2M
East Capital - China A-Shares		\$2M
Eastspring Investments China ..		(\$4M)
BlackRock Global Funds - Syste..		(\$5M)
First Sentier Invs. Glb. Umb. - F..		(\$14M)
iShares IV Plc - MSCI China A U..		(\$32M)
Robeco Capital Gr. Fds. - Chines..		(\$36M)
JPMorgan Funds - China A-Sha..		(\$52M)
Aberdeen Std. SICAV I - China ..		(\$69M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
China Post Trend Select Flexible H..	Anhui Huaheng Biotechn..		3.90%
Robeco Capital Gr. Fds. - Chinese ..	China Resources Sanjiu ..	New	3.66%
Robeco Capital Gr. Fds. - Chinese ..	Chongqing Zhifei Biologic..	New	3.35%
Hartford Schroders China A Fund	Micro-Tech (Nanjing) Co., ..	New	3.03%
Eastspring Investments - China A ..	Innovent Biologics, Inc.		2.98%
Robeco Capital Gr. Fds. - Chinese ..	Chongqing Taiji Industry ..	New	2.75%
Mega China A Share Equity Fund	Humanwell Healthcare (G..	New	2.40%
BlackRock Global Funds - Systema..	Shenzhen Mindray Bio-M..		-1.33%
Robeco Capital Gr. Fds. - Chinese ..	Shanghai Pharmaceutica..	Close	-1.39%
Fuh Hwa China New Economy A S..	Shenzhen New Industries..	Close	-1.46%
Eastspring Investments China Fund	Shijiazhuang Yiling Phar..		-2.19%
Hua Nan China A Share Equity Fun..	Shenzhen Mindray Bio-M..	Close	-2.36%
Hua Nan China A Share Equity Fun..	Aier Eye Hospital Group C..	Close	-2.78%
Eastspring Investments China Fund	Jointown Pharmaceutical..	Close	-3.00%

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

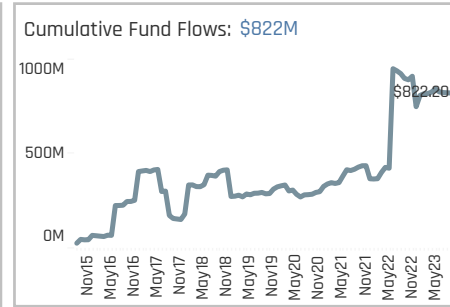
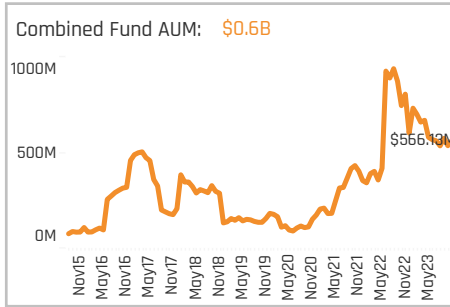
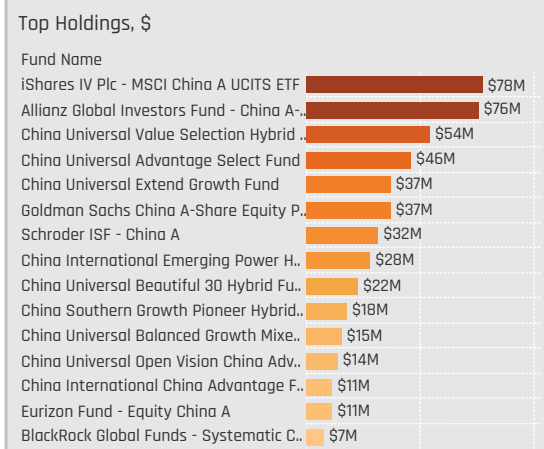
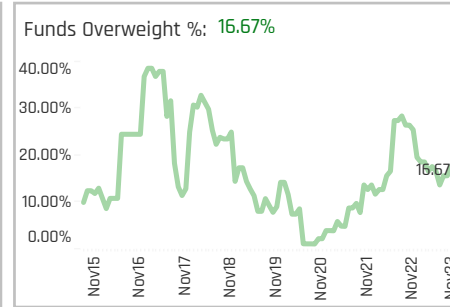
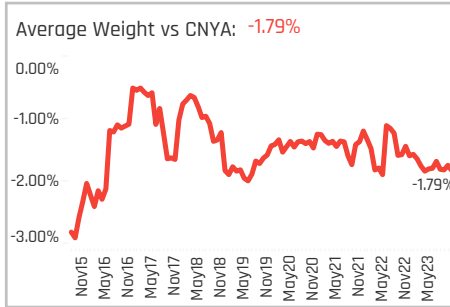
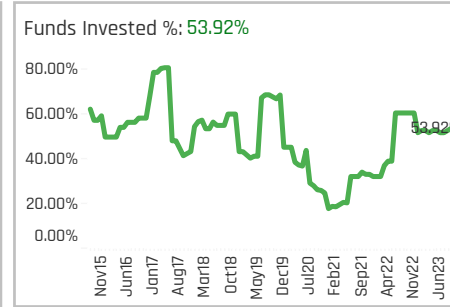
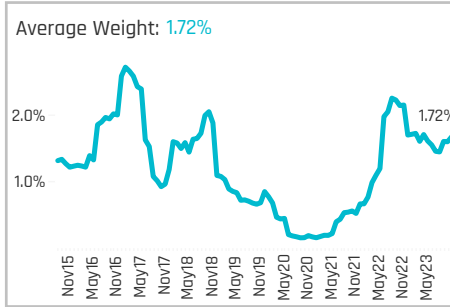
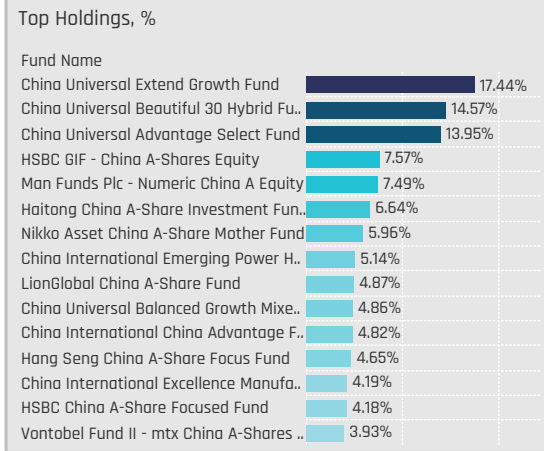
Industry	Invested Δ	Ave Wgt Δ	Fund Flows, \$
Medical/Nursing Services	1.96%	-0.02%	(\$86M)
Biotechnology	0.98%	0.25%	\$7M
Pharmaceuticals: Other	0.98%	0.00%	(\$19M)
Pharmaceuticals: Major	0.00%		\$9M
Miscellaneous Commercial S..	0.00%	0.00%	(\$1M)
Medical Distributors	0.00%	-0.03%	\$1M
Information Technology Ser..	0.00%	-0.01%	\$0M
Hospital/Nursing Managem..	0.00%	0.00%	\$0M
Containers/Packaging	0.00%	0.00%	\$0M
Miscellaneous Manufacturing	-0.98%	0.00%	\$0M
Medical Specialties	-1.96%	0.21%	(\$77M)
Chemicals: Specialty	-1.96%	-0.02%	(\$1M)

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
Mega China A Share Equity Fund		Pharmaceuticals: Major	6.24%
Eastspring Investments - China A S..		Pharmaceuticals: Major	5.97%
Hartford Schroders China A Fund		Medical Specialties	5.57%
Robeco Capital Gr. Fds. - Chinese A..		Pharmaceuticals: Major	5.53%
Robeco Capital Gr. Fds. - Chinese A..	New	Biotechnology	4.44%
China Post Trend Select Flexible Hy..		Biotechnology	3.90%
Morgan Stanley China A Share Fund		Medical Specialties	3.40%
LionGlobal China A-Share Fund	Close	Biotechnology	-1.22%
Fuh Hwa China New Economy A Sha..	Close	Medical Specialties	-1.46%
BlackRock Global Funds - Systemati..		Medical Specialties	-2.14%
Eastspring Investments China Fund		Pharmaceuticals: Other	-2.19%
Hua Nan China A Share Equity Fund	Close	Medical Specialties	-2.36%
Hua Nan China A Share Equity Fund	Close	Medical/Nursing Services	-2.78%
Eastspring Investments China Fund	Close	Medical Distributors	-3.00%

Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
JPMorgan Funds - China A-Share O..	China Resources Sanjiu ..	New	\$31M
Allianz Global Investors Fund - Chin..	WuXi AppTec Co., Ltd. Cla..		\$14M
Goldman Sachs China A-Share Equi..	Hualan Biological Engine..	New	\$11M
Schroder ISF - China A	Iray Technology Co., Ltd ..		\$10M
Robeco Capital Gr. Fds. - Chinese A..	China Resources Sanjiu ..	New	\$6M
Robeco Capital Gr. Fds. - Chinese A..	Chongqing Zhifei Biologic..	New	\$6M
Goldman Sachs China A-Share Equi..	WuXi AppTec Co., Ltd. Cla..		\$5M
Allianz Global Investors Fund - Chin..	Shenzhen Mindray Bio-M..		(\$14M)
Aberdeen Std. SICAV I - China A Sh..	Shenzhen Mindray Bio-M..		(\$15M)
Aberdeen Std. SICAV I - China A Sh..	Jiangsu Hengrui Pharma..		(\$16M)
Aberdeen Std. SICAV I - China A Sh..	Aier Eye Hospital Group C..		(\$27M)
JPMorgan Funds - China A-Share O..	Shenzhen Mindray Bio-M..		(\$28M)
Robeco Capital Gr. Fds. - Chinese A..	Jiangsu Hengrui Pharma..		(\$30M)
JPMorgan Funds - China A-Share O..	Aier Eye Hospital Group C..		(\$45M)

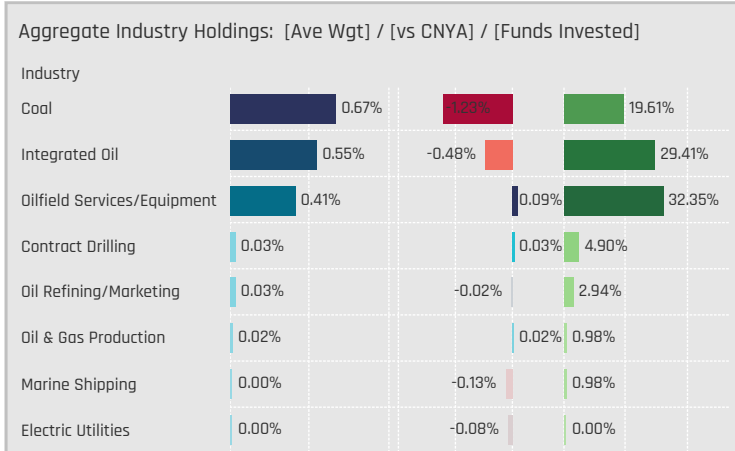


Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
688599-CN	Trina Solar Ltd Class A	23.53%	0.21%	0.04%	\$63M
601088-CN	China Shenhua Energy Co. Lt..	8.82%	0.08%	-0.48%	\$21M
600938-CN	CNOOC Limited Class A	8.82%	0.10%	0.10%	\$63M
600256-CN	Guanghui Energy Co., Ltd. Cla..	8.82%	0.20%	0.07%	\$41M
002353-CN	Yantai Jereh Oilfield Services ..	8.82%	0.13%	0.05%	\$108M
601857-CN	PetroChina Company Limited ..	7.84%	0.12%	-0.30%	\$27M
600188-CN	Yanzhou Coal Mining Co. Ltd. ..	7.84%	0.20%	0.00%	\$58M
601225-CN	Shaanxi Coal Industry Co., Ltd..	5.88%	0.17%	-0.38%	\$34M
600028-CN	China Petroleum & Chemical ..	5.88%	0.09%	-0.40%	\$46M
601808-CN	China Oilfield Services Limite..	4.90%	0.03%	0.03%	\$20M
600583-CN	Offshore Oil Engineering Co., L..	4.90%	0.03%	-0.05%	\$7M
600348-CN	Shan Xi Hua Yang Group New ..	4.90%	0.06%	-0.03%	\$27M
000983-CN	Shanxi Coking Coal Energy Gr..	4.90%	0.07%	-0.08%	\$19M
601898-CN	China Coal Energy Co. Ltd. Cla..	2.94%	0.02%	0.02%	\$3M
688377-CN	Nanjing Develop Advanced Ma..	1.95%	0.01%	0.01%	\$1M

Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
China Universal Extend Growth Fund	601225-CN	Shaanxi Coal Industry..	8.48%
China Universal Beautiful 30 Hybrid Fu..	600188-CN	Yanzhou Coal Mining ..	6.84%
China Universal Extend Growth Fund	600256-CN	Guanghui Energy Co., ..	5.85%
China Universal Advantage Select Fund	600188-CN	Yanzhou Coal Mining ..	5.80%
Haitong China A-Share Investment Fun..	601225-CN	Shaanxi Coal Industry..	5.77%
China Universal Beautiful 30 Hybrid Fu..	600256-CN	Guanghui Energy Co., ..	4.67%
China Universal Advantage Select Fund	600256-CN	Guanghui Energy Co., ..	4.02%
Vantobel Fund II - mtX China A-Shares ..	002353-CN	Yantai Jereh Oilfield S..	3.93%
China International Emerging Power H..	600348-CN	Shan Xi Hua Yang Gro..	3.54%
Ninety One Glob. Strat. Fd. - China A Sha..	857-HK	PetroChina Company ..	3.15%
China Universal Beautiful 30 Hybrid Fu..	000983-CN	Shanxi Coking Coal En..	3.06%
China Universal Value Selection Hybrid ..	600938-CN	CNOOC Limited Class A	3.05%
China Universal Advantage Select Fund	000983-CN	Shanxi Coking Coal En..	2.98%
China Merchants Fengying Positive All..	600028-CN	China Petroleum & Ch..	2.98%
China Universal Open Vision China Adv..	600938-CN	CNOOC Limited Class A	2.97%



Top Industry Holdings, %

Fund Name	Industry	Weight
China Universal Extend Growth Fund	Coal	11.58%
China Universal Advantage Select Fund	Coal	9.93%
China Universal Beautiful 30 Hybrid Fu..	Coal	9.90%
Haitong China A-Share Investment Fun..	Coal	6.64%
China Universal Extend Growth Fund	Integrated Oil	5.85%
China Universal Beautiful 30 Hybrid Fu..	Integrated Oil	4.67%
Hang Seng China A-Share Focus Fund	Coal	4.65%
China Universal Balanced Growth Mixe..	Coal	4.42%
Man Funds Plc - Numeric China A Equity	Coal	4.23%
China Universal Advantage Select Fund	Integrated Oil	4.02%
Vantobel Fund II - mtX China A-Shares ..	Oilfield Services/Equipment	3.93%
Nikko Asset China A-Share Mother Fund	Coal	3.54%
China International Emerging Power H..	Coal	3.54%
HSBC GIF - China A-Shares Equity	Oilfield Services/Equipment	3.45%
Ninety One Glob. Strat. Fd. - China A Sha..	Integrated Oil	3.15%

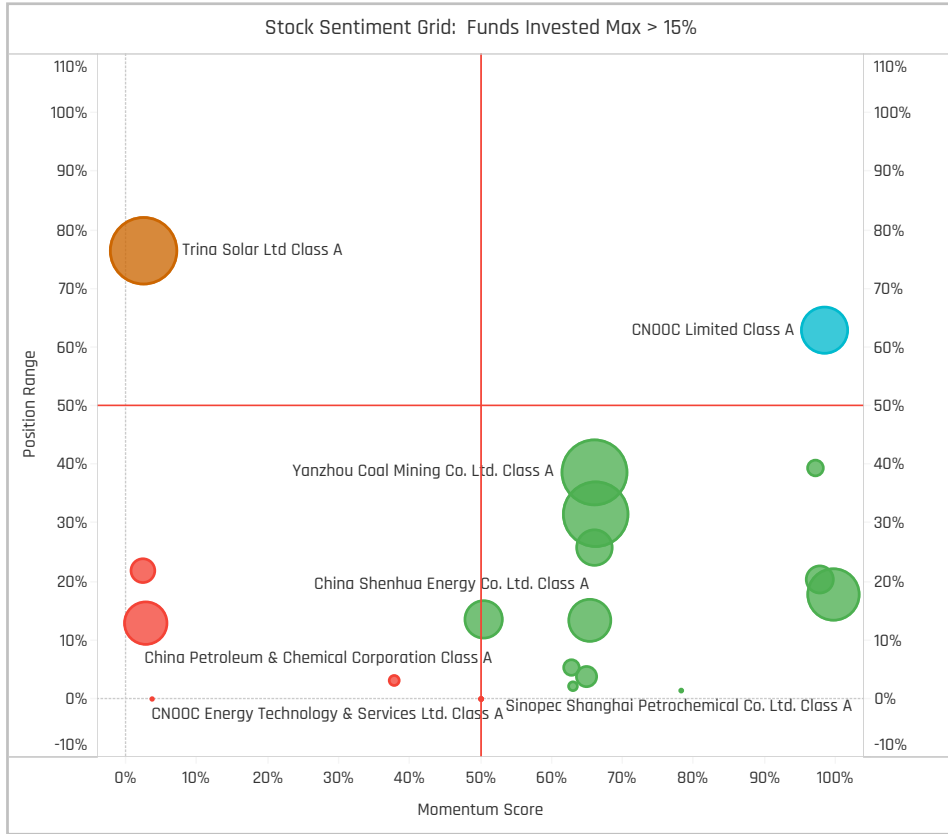
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Allianz Global Investors Fund - China A-..	002353-..	Yantai Jereh Oilfield Ser..	\$51M
China Universal Value Selection Hybrid ..	600938-..	CNOOC Limited Class A	\$44M
Schroder ISF - China A	600938-..	Yantai Jereh Oilfield Ser..	\$32M
Goldman Sachs China A-Share Equity P..	600028-..	China Petroleum & Che..	\$20M
China International Emerging Power H..	600348-..	Shan Xi Hua Yang Group..	\$19M
China Universal Advantage Select Fund	600188-C..	Yanzhou Coal Mining Co...	\$19M
Allianz Global Investors Fund - China A-..	601808-C..	China Oilfield Services Li..	\$19M
China Universal Extend Growth Fund	601225-C..	Shaanxi Coal Industry C..	\$18M
China Southern Growth Pioneer Hybrid..	688599-..	Trina Solar Ltd Class A	\$18M
Goldman Sachs China A-Share Equity P..	002353-..	Yantai Jereh Oilfield Ser..	\$17M
China Universal Open Vision China Adv..	600938-..	CNOOC Limited Class A	\$14M
China Universal Advantage Select Fund	600256-..	Guanghui Energy Co., Lt..	\$13M
iShares IV Plc - MSCI China A UCITS ETF	601088-C..	China Shenhua Energy C..	\$12M
China Universal Extend Growth Fund	600256-..	Guanghui Energy Co., Lt..	\$12M
iShares IV Plc - MSCI China A UCITS ETF	601225-C..	Shaanxi Coal Industry C..	\$12M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
LionGlobal China A-Share Fund		2.45%
China Universal Advantage Sele..		2.45%
China Universal Extend Growth ..		2.06%
China Universal Beautiful 30 Hy..		2.05%
HSBC GIF - China A-Shares Equit..		1.81%
Hartford Schroders China A Fund	New	1.61%
Haitong China A-Share Investm..		1.55%
China International Huixuan Gro..		-0.39%
BlackRock Global Funds - Syste..		-0.39%
China Southern Growth Pioneer ..		-0.58%
China International Alpha Fund		-0.75%
BNP Paribas Funds - China A-Sh..		-0.94%
BlackRock China A Opportunitie..		-1.72%
Eastspring Investments - China ..		-2.18%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
0.16%	1.96%	(\$6M)	-0.01%	2.94%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
002353-CN	Yantai Jereh Oilfield Services ..	2.94%	0.07%	\$36M
600938-CN	CNOOC Limited Class A	0.98%	0.04%	\$0M
FDS99DF46	Yantai Jereh Oilfield Services ..	0.98%	0.02%	\$1M
688377-CN	Nanjing Develop Advanced Ma..	0.98%	0.01%	\$0M
603619-CN	Zhongman Petroleum and Nat..	0.98%	0.02%	\$1M
601808-CN	China Oilfield Services Limited ..	0.98%	0.02%	\$0M
600688-CN	Sinopec Shanghai Petrochemi..	0.98%	0.00%	\$0M
000552-CN	Gansu Jingyuan Coal Industry ..	0.00%	0.00%	
000059-CN	North Huajin Chemical Industri..	0.00%	-0.02%	\$0M
600968-CN	CNOOC Energy Technology & S..	-0.98%	-0.03%	(\$1M)
000983-CN	Shanxi Coking Coal Energy Gro..	-0.98%	0.01%	(\$1M)
600028-CN	China Petroleum & Chemical C..	-0.98%	-0.03%	(\$9M)
688599-CN	Trina Solar Ltd Class A	-1.96%	-0.08%	(\$21M)
600583-CN	Offshore Oil Engineering Co., L..	-1.96%	-0.01%	(\$4M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Schroder ISF - China A	New	\$31M
AB SICAV I - China A Shares Eq..		\$3M
Goldman Sachs China A-Share ..		\$2M
LionGlobal China A-Share Fund		\$1M
HSBC GIF - China A-Shares Equi..		\$1M
Allianz Global Investors China S..		\$1M
Hartford Schroders China A Fu..	New	\$0M
BlackRock China A Opportunitie..		\$0M
Allianz International Investmen..		(\$1M)
BNP Paribas Funds - China A-S..		(\$2M)
BlackRock Global Funds - Syste..		(\$3M)
Eastspring Investments - China..		(\$5M)
iShares IV Plc - MSCI China A U..		(\$14M)
Allianz Global Investors Fund - ..		(\$20M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
HSBC GIF - China A-Shares Equity	Yantai Jereh Oilfield Serv..	New	2.53%
AB SICAV I - China A Shares Equity..	PetroChina Company Lim..	New	2.02%
HSBC GIF - China A-Shares Equity	Zhongman Petroleum an..	New	1.88%
Allianz Global Investors China Stra..	Yantai Jereh Oilfield Serv..	New	1.76%
Hartford Schroders China A Fund	Yantai Jereh Oilfield Serv..	New	1.61%
Haitong China A-Share Investmen..	Shaanxi Coal Industry Co..		1.42%
HSBC GIF - China A-Shares Equity	CNOOC Limited Class A	New	1.42%
Allianz Global Investors China Stra..	Trina Solar Ltd Class A	Close	-0.88%
BNP Paribas Funds - China A-Shar..	China Petroleum & Chem..		-0.94%
BlackRock China A Opportunitie..	Trina Solar Ltd Class A	Close	-1.13%
HSBC GIF - China A-Shares Equity	North Huajin Chemical In..		-1.96%
AB SICAV I - China A Shares Equity..	China Petroleum & Chem..	Close	-1.98%
Eastspring Investments - China A ..	PetroChina Company Lim..		-2.18%
HSBC GIF - China A-Shares Equity	CNOOC Energy Technologi..	Close	-2.98%

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

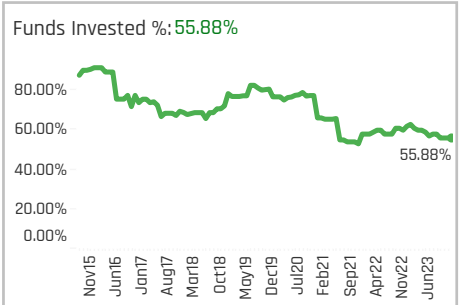
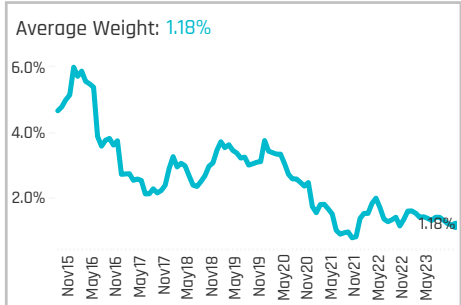
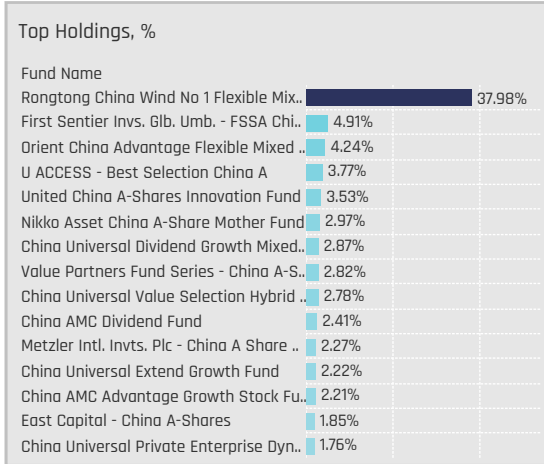
Industry	Weight Change	Flow
Oilfield Services/Equipment	0.98%	\$12M
Oil Refining/Marketing	0.98%	\$0M
Oil & Gas Production	0.98%	\$1M
Contract Drilling	0.98%	\$0M
Oil & Gas Pipelines	0.00%	
Marine Shipping	0.00%	\$0M
Integrated Oil	0.00%	(\$11M)
Industrial Machinery	0.00%	
Gas Distributors	0.00%	
Electric Utilities	0.00%	\$0M
Chemicals: Specialty	0.00%	
Air Freight/Couriers	0.00%	
Coal	-0.98%	(\$8M)

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
HSBC GIF - China A-Shares Equity	New	Oilfield Services/Equipment	1.88%
HSBC GIF - China A-Shares Equity	New	Oil & Gas Production	1.79%
China Universal Advantage Select F..		Coal	1.63%
China Universal Extend Growth Fund		Coal	1.61%
Hartford Schroders China A Fund	New	Oilfield Services/Equipment	1.55%
Haitong China A-Share Investment ..		Coal	1.36%
LionGlobal China A-Share Fund	New	Contract Drilling	-0.60%
China Southern Growth Pioneer Hyb..		Oilfield Services/Equipment	-0.75%
China International Alpha Fund		Oilfield Services/Equipment	-0.94%
BNP Paribas Funds - China A-Shares		Integrated Oil	-1.47%
BlackRock China A Opportunitie..	Close	Oilfield Services/Equipment	-1.55%
HSBC GIF - China A-Shares Equity		Integrated Oil	-1.96%
HSBC GIF - China A-Shares Equity		Oil Refining/Marketing	-2.18%
Eastspring Investments - China A S..		Integrated Oil	

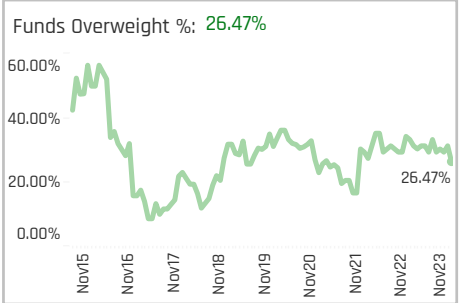
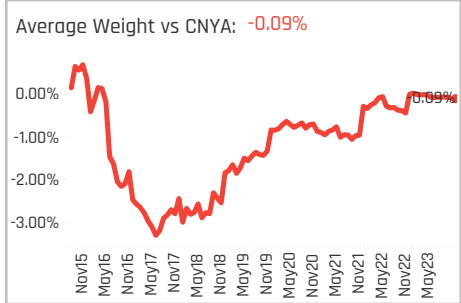
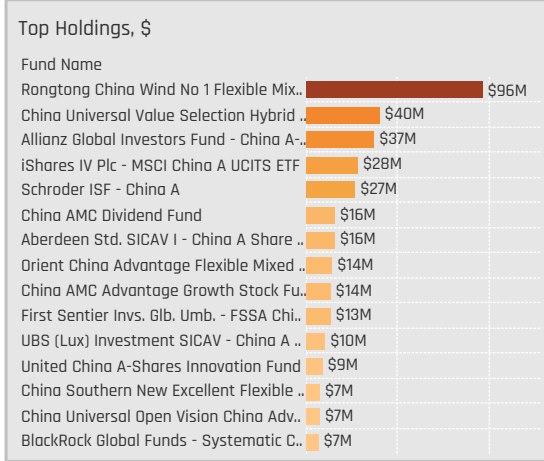
Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Schroder ISF - China A	Yantai Jereh Oilfield Serv..	New	\$31M
AB SICAV I - China A Shares Equity ..	PetroChina Company Lim..	New	\$5M
Goldman Sachs China A-Share Equi..	Yantai Jereh Oilfield Serv..		\$4M
Allianz Global Investors China Strat..	Yantai Jereh Oilfield Serv..	New	\$2M
AB SICAV I - China A Shares Equity ..	Geo-Jade Petroleum Cor..		\$1M
LionGlobal China A-Share Fund	China Oilfield Services Li..	New	\$1M
HSBC GIF - China A-Shares Equity	Yantai Jereh Oilfield Serv..	New	\$1M
iShares IV Plc - MSCI China A UCITS..	China Shenhua Energy C..		(\$2M)
BNP Paribas Funds - China A-Shares	China Petroleum & Chem..		(\$2M)
AB SICAV I - China A Shares Equity ..	China Petroleum & Chem..	Close	(\$3M)
Goldman Sachs China A-Share Equi..	China Petroleum & Chem..		(\$3M)
BlackRock Global Funds - Systemat..	Offshore Oil Engineering ..	Close	(\$3M)
Eastspring Investments - China A S..	PetroChina Company Lim..		(\$5M)
Allianz Global Investors Fund - Chin..	Trina Solar Ltd Class A		(\$19M)



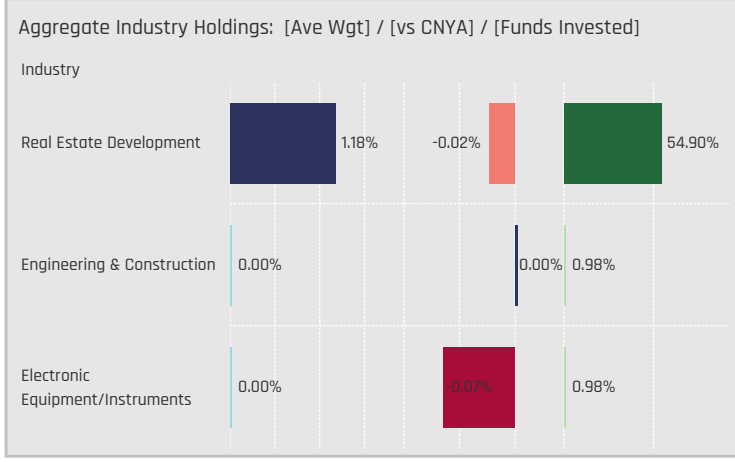
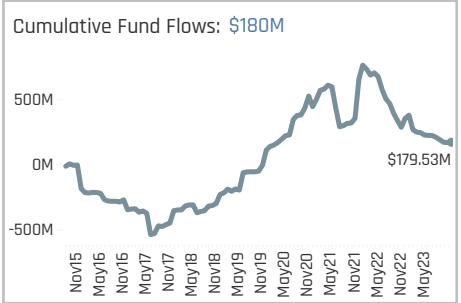
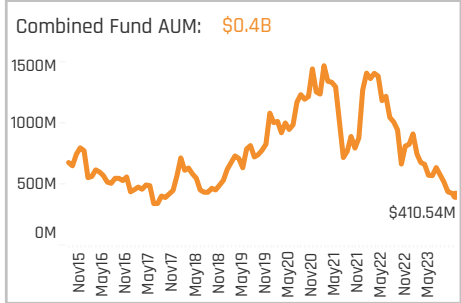
Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
600048-CN	Poly Developments & Holding..	31.37%	0.45%	0.13%	\$192M
000002-CN	China Vanke Co., Ltd Class A	16.67%	0.15%	-0.13%	\$54M
001979-CN	China Merchants Shekou Indu..	6.86%	0.12%	-0.11%	\$36M
601155-CN	Seazen Holdings Co.,Ltd. Clas..	4.90%	0.03%	-0.05%	\$14M
600603-CN	GUANGHUI LOGISTICS CO LTD ..	4.90%	0.08%	0.08%	\$21M
002244-CN	Hangzhou Binjiang Real Estat..	4.90%	0.10%	0.03%	\$25M
600325-CN	Huafa Industrial Co., Ltd. Zhu..	3.92%	0.08%	0.08%	\$21M
000069-CN	Shenzhen Overseas Chinese T..	3.92%	0.01%	-0.06%	\$4M
817-HK	China Jinmao Holdings Group..	1.95%	0.00%	0.00%	\$4M
600641-CN	Shanghai Wanye Enterprises ..	1.96%	0.03%	0.03%	\$8M
600376-CN	Beijing Capital Development ..	1.96%	0.03%	0.03%	\$8M
600266-CN	Beijing Urban Construction In..	1.96%	0.00%	0.00%	\$0M
002146-CN	RiseSun Real Estate Develop..	1.96%	0.00%	0.00%	\$0M
601828-CN	Red Star Macalline Group Cor..	0.98%	0.00%	0.00%	\$0M
600895-CN	Shanghai Zhangjiang Hi-Tech ..	0.98%	0.01%	-0.07%	\$2M



Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Rongtong China Wind No 1 Flexible Mix..	002244-CN	Hangzhou Binjiang Re..	8.74%
Rongtong China Wind No 1 Flexible Mix..	001979-CN	China Merchants Shek..	7.80%
Rongtong China Wind No 1 Flexible Mix..	600048-CN	Poly Developments & ..	7.18%
Rongtong China Wind No 1 Flexible Mix..	600325-CN	Huafa Industrial Co., L..	7.10%
First Sentier Invs. Glob. Umb. - FSSA Chi..	1109-HK	China Resources Land..	4.01%
Rongtong China Wind No 1 Flexible Mix..	000002-CN	China Vanke Co., Ltd C..	3.88%
United China A-Shares Innovation Fund	600048-CN	Poly Developments & ..	3.53%
Rongtong China Wind No 1 Flexible Mix..	600376-CN	Beijing Capital Develop..	3.28%
Orient China Advantage Flexible Mixed ..	600048-CN	Poly Developments & ..	2.88%
China Universal Dividend Growth Mixed..	600048-CN	Poly Developments & ..	2.87%
China Universal Value Selection Hybrid ..	600048-CN	Poly Developments & ..	2.78%
Value Partners Fund Series - China A-S..	600048-CN	Poly Developments & ..	2.73%
Metzler Intl. Invs. Plc - China A Share ..	600048-CN	Poly Developments & ..	2.27%
East Capital - China A-Shares	001979-CN	China Merchants Shek..	1.85%
China Universal Extend Growth Fund	600603-CN	GUANGHUI LOGISTICS ..	1.80%



Top Industry Holdings, %

Fund Name	Industry	Weight
Rongtong China Wind No 1 Flexible Mix..	Real Estate Development	37.98%
First Sentier Invs. Glob. Umb. - FSSA Chi..	Real Estate Development	4.91%
Orient China Advantage Flexible Mixed ..	Real Estate Development	4.24%
U ACCESS - Best Selection China A	Real Estate Development	3.77%
United China A-Shares Innovation Fund	Real Estate Development	3.53%
Nikko Asset China A-Share Mother Fund	Real Estate Development	2.97%
China Universal Dividend Growth Mixed..	Real Estate Development	2.87%
Value Partners Fund Series - China A-S..	Real Estate Development	2.82%
China Universal Value Selection Hybrid ..	Real Estate Development	2.78%
China AMC Dividend Fund	Real Estate Development	2.41%
Metzler Intl. Invs. Plc - China A Share ..	Real Estate Development	2.27%
China Universal Extend Growth Fund	Real Estate Development	2.22%
China AMC Advantage Growth Stock Fu..	Real Estate Development	1.91%
East Capital - China A-Shares	Real Estate Development	1.85%
China Universal Private Enterprise Dyn..	Real Estate Development	1.76%

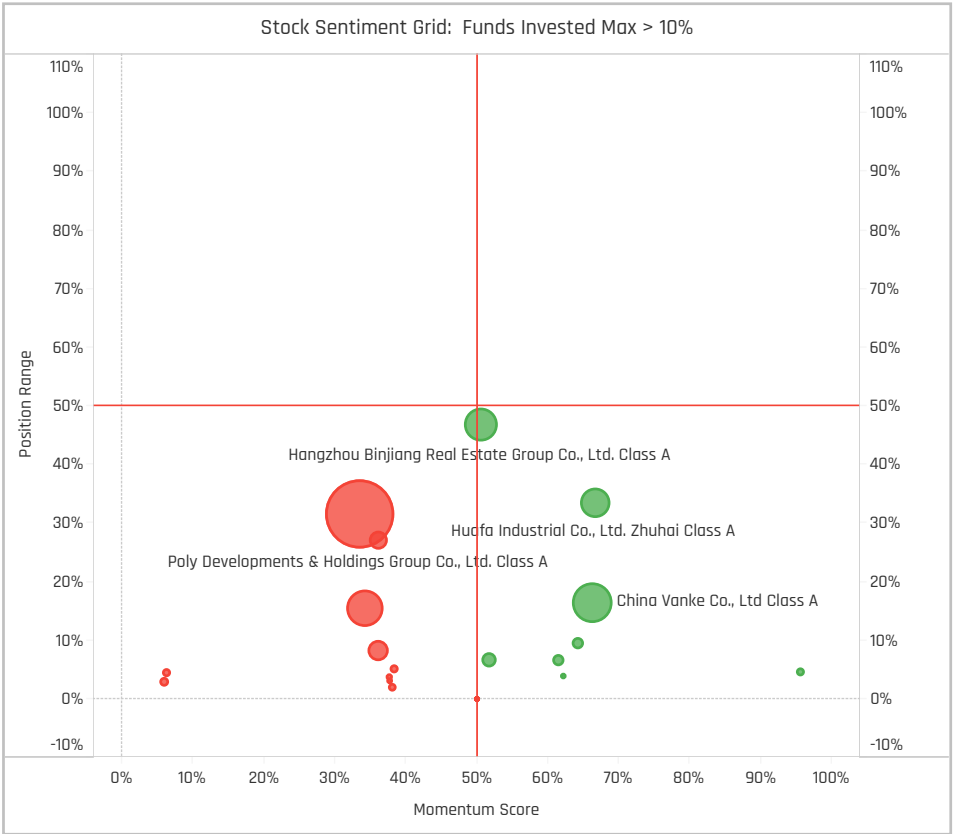
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
China Universal Value Selection Hybrid ..	600048-..	Poly Developments & Ho..	\$40M
Allianz Global Investors Fund - China A-..	600048-..	Poly Developments & Ho..	\$37M
Schroder ISF - China A	600048-..	Poly Developments & Ho..	\$27M
Rongtong China Wind No 1 Flexible Mix..	002244-..	Hangzhou Binjiang Real ..	\$22M
Rongtong China Wind No 1 Flexible Mix..	001979-CN	China Merchants Shek..	\$20M
Rongtong China Wind No 1 Flexible Mix..	600048-..	Poly Developments & Ho..	\$18M
Rongtong China Wind No 1 Flexible Mix..	600325-..	Huafa Industrial Co., Ltd..	\$18M
Aberdeen Std. SICAV I - China A Share ..	000002-..	China Vanke Co., Ltd Cla..	\$16M
First Sentier Invs. Glob. Umb. - FSSA Chi..	1109-HK	China Resources Land Li..	\$11M
Rongtong China Wind No 1 Flexible Mix..	000002-..	China Vanke Co., Ltd Cla..	\$10M
Orient China Advantage Flexible Mixed ..	600048-..	Poly Developments & Ho..	\$9M
United China A-Shares Innovation Fund	600048-..	Poly Developments & Ho..	\$9M
Rongtong China Wind No 1 Flexible Mix..	600376-C..	Beijing Capital Develop..	\$8M
China Southern New Excellent Flexible ..	600603-..	GUANGHUI LOGISTICS CO..	\$7M
UBS (Lux) Investment SICAV - China A ..	001979-CN	China Merchants Shek..	\$7M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Weight Change
BlackRock China A Opportunities..	New	1.38%
BlackRock Global Funds - Syste..		1.29%
China Universal Private Enterpri..		0.47%
China Southern Innovative Econ..		0.37%
China Southern New Excellent F..		0.37%
China Universal Extend Growth ..		0.14%
U ACCESS - Best Selection Chin..		0.11%
China Universal Value Selection ..		-0.57%
Orient China Advantage Flexible..		-0.67%
Aberdeen Std. SICAV I - China A ..		-0.95%
Robeco Capital Gr. Fds. - Chines..		-1.22%
abrdn China A Share Equity Fund		-1.24%
Rongtong China Wind No 1 Flexi..		-2.98%
Jih Sun China Strategy A Share..	Close	-3.16%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
-0.15%	-0.98%	(\$52M)	-0.02%	-2.94%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
601828-CN	Red Star Macalline Group Corp..	0.98%	0.00%	\$0M
600325-CN	Huafa Industrial Co., Ltd. Zhuh..	0.98%	-0.01%	\$1M
600266-CN	Beijing Urban Construction Inv..	0.98%	0.00%	\$0M
600007-CN	China World Trade Center Com..	0.98%	0.00%	\$0M
002244-CN	Hangzhou Binjiang Real Estate..	0.98%	-0.01%	(\$18M)
000069-CN	Shenzhen Overseas Chinese T..	0.98%	0.00%	\$0M
000002-CN	China Vanke Co., Ltd Class A	0.98%	-0.01%	\$0M
000024-CN	China Merchants Property Dev..	0.00%	0.00%	
000014-CN	Shahe Industrial Co., Ltd. Clas..	0.00%	0.00%	
000011-CN	Shenzhen Properties & Resour..	0.00%	0.00%	
000006-CN	Shenzhen Zhenye (Group) Co. ..	0.00%	0.00%	
600643-CN	Shanghai AJ Group Co., Ltd. Cl..	-0.98%	0.00%	\$0M
600208-CN	Xinhu Zhongbao Co., Ltd. Class..	-0.98%	0.00%	\$0M
2202-HK	China Vanke Co., Ltd Class H	-1.96%	-0.02%	(\$28M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
BlackRock Global Funds - Syste..		\$10M
UBS (Lux) Investment SICAV - C..		\$2M
Eurizon Fund - Equity China A		\$1M
BlackRock China A Opportunitie..	New	\$0M
East Capital - China A-Shares		\$0M
Value Partners Fund Series - C..		\$0M
United China A-Shares Innovati..		\$0M
Jih Sun China Strategy A Shar..	Close	(\$1M)
Allianz Global Investors Fund - ..		(\$1M)
iShares IV Plc - MSCI China A U..		(\$2M)
Goldman Sachs China A-Share ..	Close	(\$6M)
First Sentier Invs. Glb. Umb. - F..		(\$7M)
Robeco Capital Gr. Fds. - Chines..		(\$18M)
Aberdeen Std. SICAV I - China ..		(\$29M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Weight Change
BlackRock Global Funds - Systema..	China Vanke Co., Ltd Clas..		1.07%
BlackRock China A Opportunities F..	China Vanke Co., Ltd Clas..	New	0.85%
BlackRock China A Opportunities F..	Poly Developments & Hol..	New	0.52%
China Universal Private Enterpris..	GUANGHUI LOGISTICS CO ..		0.47%
China Southern Innovative Econo..	GUANGHUI LOGISTICS CO ..		0.37%
China Southern New Excellent Fle..	GUANGHUI LOGISTICS CO ..		0.37%
Eurizon Fund - Equity China A	China Vanke Co., Ltd Clas..	New	0.33%
Rongtong China Wind No 1 Flexible..	Poly Developments & Hol..		-0.59%
Rongtong China Wind No 1 Flexible..	Huafa Industrial Co., Ltd. ..		-0.87%
Aberdeen Std. SICAV I - China A S..	China Vanke Co., Ltd Clas..	Close	-0.92%
Rongtong China Wind No 1 Flexible..	China Merchants Shekou ..		-0.97%
Robeco Capital Gr. Fds. - Chinese ..	Hangzhou Binjiang Real E..		-1.22%
abrdn China A Share Equity Fund	China Vanke Co., Ltd Clas..		-1.24%
Jih Sun China Strategy A Share F..	Poly Developments & Hol..	Close	-3.16%

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

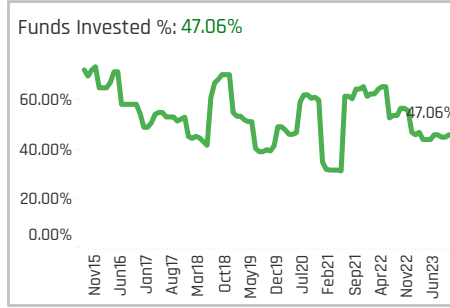
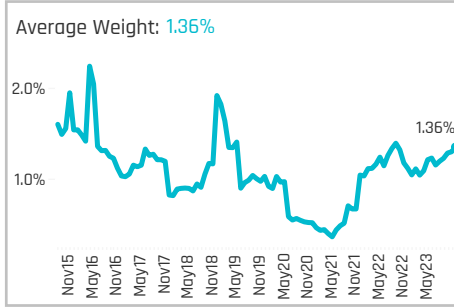
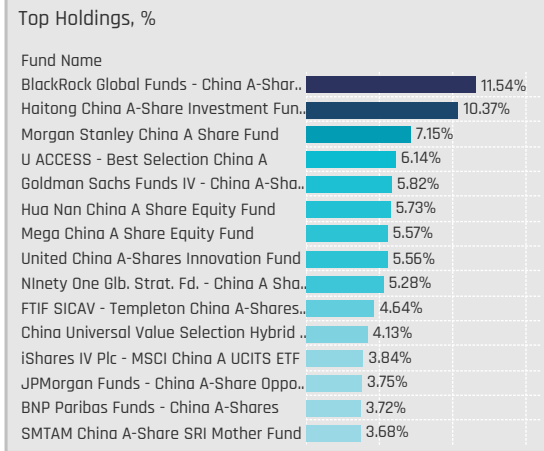
Industry	Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$
Engineering & Construction	0.00%	0.00%	\$0M
Electronic Equipment/Instruments	0.00%	0.00%	\$0M
Real Estate Development	-0.98%	-0.15%	(\$52M)

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Weight Change
BlackRock China A Opportunities Fu..	New	Real Estate Development	1.38%
BlackRock Global Funds - Systemati..		Real Estate Development	1.29%
China Universal Private Enterprise D..		Real Estate Development	0.47%
China Southern Innovative Econom..		Real Estate Development	0.37%
China Southern New Excellent Flexi..		Real Estate Development	0.37%
China Universal Extend Growth Fund		Real Estate Development	0.14%
U ACCESS - Best Selection China A		Real Estate Development	0.11%
China Universal Value Selection Hyb..		Real Estate Development	-0.57%
Orient China Advantage Flexible Mix..		Real Estate Development	-0.67%
Aberdeen Std. SICAV I - China A Sha..		Real Estate Development	-0.95%
Robeco Capital Gr. Fds. - Chinese A..		Real Estate Development	-1.22%
abrdn China A Share Equity Fund		Real Estate Development	-1.24%
Rongtong China Wind No 1 Flexible ..		Real Estate Development	-2.98%
Jih Sun China Strategy A Share Fun..	Close	Real Estate Development	-3.16%

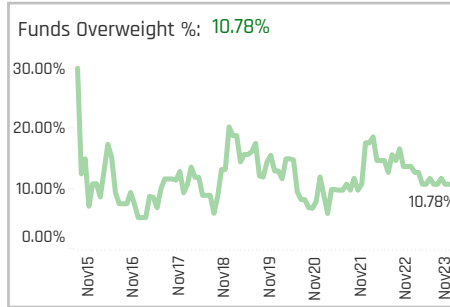
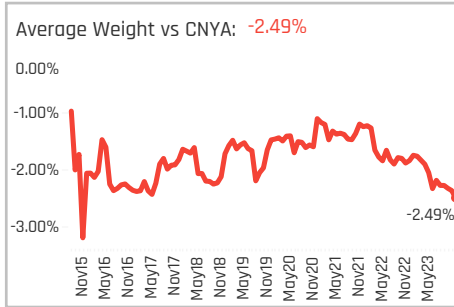
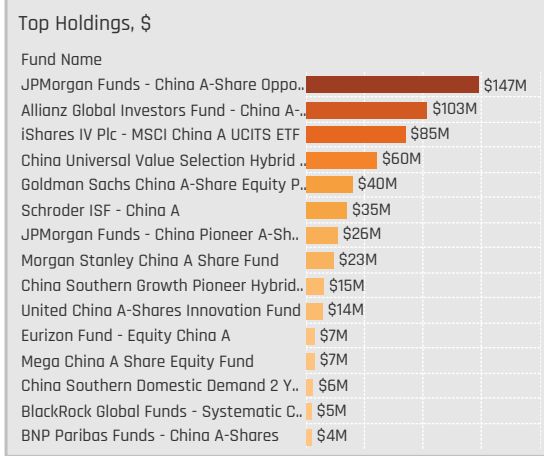
Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
BlackRock Global Funds - Systemat..	China Vanke Co., Ltd Clas..		\$9M
iShares IV Plc - MSCI China A UCITS..	Shanghai Zhangjiang Hi..		\$2M
UBS (Lux) Investment SICAV - Chin..	China Merchants Shekou ..		\$2M
Eurizon Fund - Equity China A	China Vanke Co., Ltd Clas..	New	\$2M
BlackRock Global Funds - Systemat..	Huafa Industrial Co., Ltd. ..	New	\$1M
BlackRock Global Funds - Systemat..	Red Star Macalline Group..	New	\$0M
BlackRock China A Opportunities Fu..	China Vanke Co., Ltd Clas..	New	\$0M
iShares IV Plc - MSCI China A UCITS..	China Vanke Co., Ltd Clas..		(\$1M)
iShares IV Plc - MSCI China A UCITS..	Poly Developments & Hol..		(\$1M)
Aberdeen Std. SICAV I - China A Sh..	China Vanke Co., Ltd Clas..		(\$2M)
Goldman Sachs China A-Share Equi..	China Vanke Co., Ltd Clas..	Close	(\$6M)
First Sentier Invs. Glb. Umb. - FSSA ..	China Resources Land Li..		(\$6M)
Robeco Capital Gr. Fds. - Chinese A..	Hangzhou Binjiang Real E..		(\$18M)
Aberdeen Std. SICAV I - China A Sh..	China Vanke Co., Ltd Clas..	Close	(\$27M)



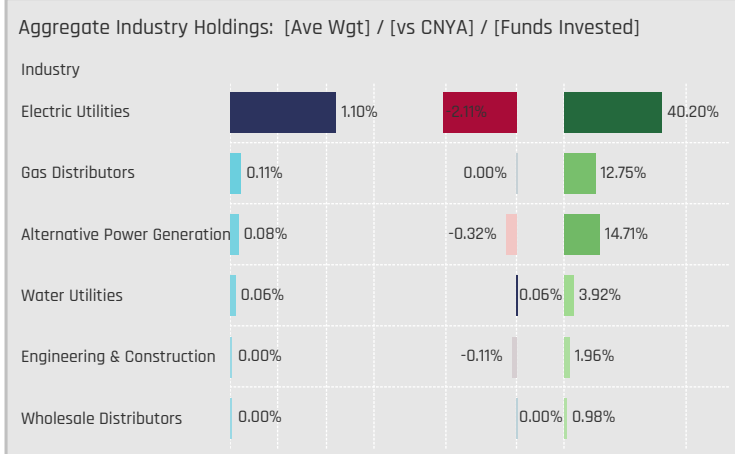
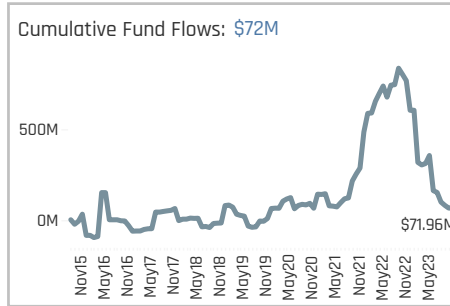
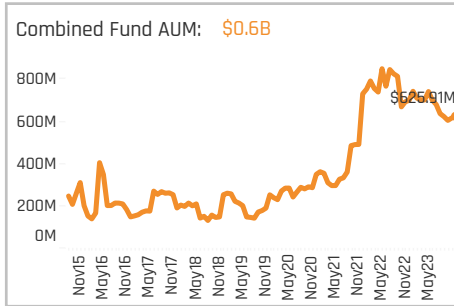
Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
600900-CN	China Yangtze Power Co., Ltd...	24.51%	0.69%	-0.87%	\$397M
600803-CN	ENN Ecological Holdings Co., L..	6.86%	0.10%	-0.02%	\$19M
300982-CN	Suwen Electric Energy Techno..	3.92%	0.05%	0.05%	\$7M
000301-CN	Jiangsu Eastern Shenghong ..	3.92%	0.03%	-0.15%	\$36M
916-HK	China Longyuan Power Group..	2.94%	0.03%	0.03%	\$32M
600886-CN	SDIC Power Holdings Co., Ltd. ..	2.94%	0.09%	-0.18%	\$11M
600011-CN	Huaneng Power International...	2.94%	0.06%	-0.13%	\$19M
301046-CN	Shanghai Nenghui Technolog..	2.94%	0.00%	0.00%	\$0M
000690-CN	Guangdong Baolihua New Ene..	2.94%	0.02%	0.02%	\$6M
000598-CN	Chengdu Xingrong Environme..	2.94%	0.01%	0.01%	\$1M
000591-CN	CECEP Solar Energy Co., Ltd C..	2.94%	0.02%	-0.05%	\$5M
601139-CN	Shenzhen Gas Corporation Lt..	1.96%	0.00%	0.00%	\$0M
600905-CN	China Three Gorges Renewabl..	1.96%	0.02%	-0.32%	\$9M
600795-CN	GD Power Development Co., L..	1.96%	0.02%	-0.18%	\$5M
600483-CN	Fujian Funeng Co., Ltd. Class A	1.96%	0.01%	0.01%	\$3M



Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Morgan Stanley China A Share Fund	600900-CN	China Yangtze Power ..	7.15%
Haitong China A-Share Investment Fun..	600900-CN	China Yangtze Power ..	6.45%
Goldman Sachs Funds IV - China A-Sha..	600900-CN	China Yangtze Power ..	5.82%
Hua Nan China A Share Equity Fund	600886-CN	SDIC Power Holdings ..	5.73%
United China A-Shares Innovation Fund	600011-CN	Huaneng Power Inter..	5.56%
FTIF SICAV - Templeton China A-Shares..	600900-CN	China Yangtze Power ..	4.64%
BlackRock Global Funds - China A-Shar..	855-HK	China Water Affairs Gr..	4.63%
China Universal Value Selection Hybrid ..	600900-CN	China Yangtze Power ..	4.13%
BlackRock Global Funds - China A-Shar..	600900-CN	China Yangtze Power ..	3.88%
BNP Paribas Funds - China A-Shares	600900-CN	China Yangtze Power ..	3.72%
SMTAM China A-Share SRI Mother Fund	600900-CN	China Yangtze Power ..	3.68%
Mega China A Share Equity Fund	600886-CN	SDIC Power Holdings ..	3.29%
China AMC ChiNext 2 Year Regularly O..	300982-CN	Suwen Electric Energy..	3.19%
JPMorgan Funds - China A-Share Oppo..	600900-CN	China Yangtze Power ..	3.05%
BlackRock Global Funds - China A-Shar..	1798-HK	China Datang Corp. R..	3.03%



Top Industry Holdings, %

Fund Name	Industry	Weight
Haitong China A-Share Investment Fun..	Electric Utilities	8.36%
Morgan Stanley China A Share Fund	Electric Utilities	7.15%
BlackRock Global Funds - China A-Shar..	Electric Utilities	6.91%
Goldman Sachs Funds IV - China A-Sha..	Electric Utilities	5.82%
Hua Nan China A Share Equity Fund	Electric Utilities	5.73%
United China A-Shares Innovation Fund	Electric Utilities	5.56%
FTIF SICAV - Templeton China A-Shares..	Electric Utilities	4.64%
BlackRock Global Funds - China A-Shar..	Water Utilities	4.63%
China Universal Value Selection Hybrid ..	Electric Utilities	4.13%
BNP Paribas Funds - China A-Shares	Electric Utilities	3.72%
SMTAM China A-Share SRI Mother Fund	Electric Utilities	3.68%
U ACCESS - Best Selection China A	Electric Utilities	3.66%
Mega China A Share Equity Fund	Electric Utilities	3.29%
iShares IV Plc - MSCI China A UCITS ETF	Electric Utilities	3.20%
China AMC ChiNext 2 Year Regularly O..	Electric Utilities	3.19%

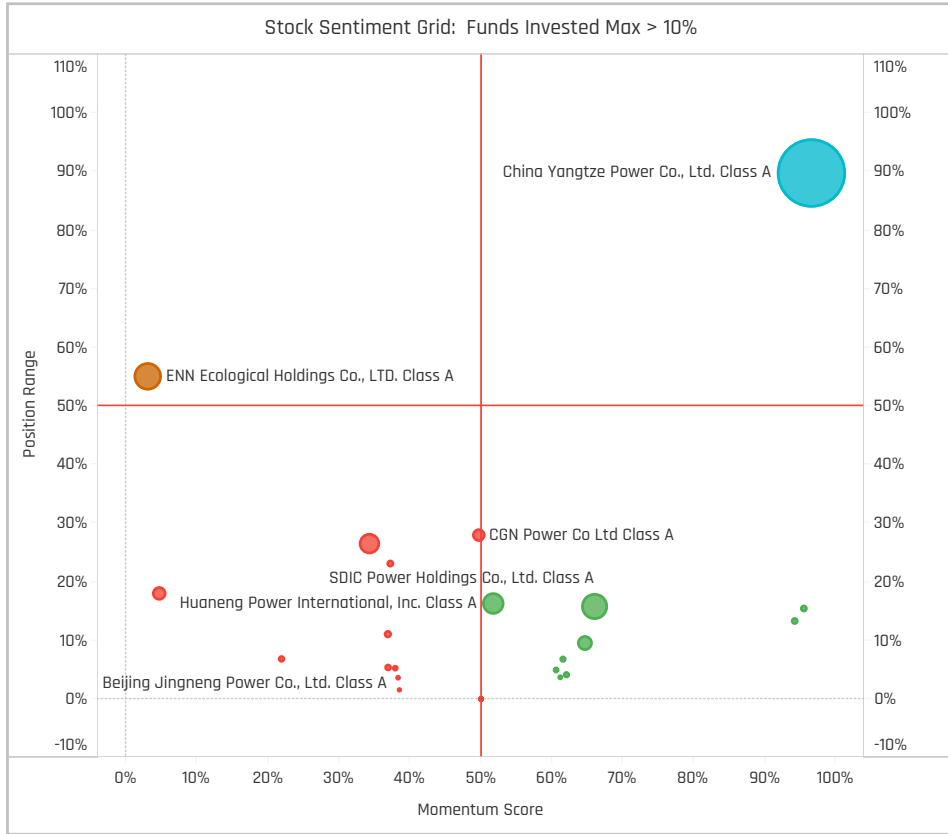
Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
JPMorgan Funds - China A-Share Oppo..	600900-..	China Yangtze Power Co..	\$120M
Allianz Global Investors Fund - China A..	600900-..	China Yangtze Power Co..	\$72M
China Universal Value Selection Hybrid ..	600900-..	China Yangtze Power Co..	\$60M
Schroder ISF - China A	689009-..	Ninebot Limited CDR Cla..	\$35M
Goldman Sachs China A-Share Equity P..	600900-..	China Yangtze Power Co..	\$35M
iShares IV Plc - MSCI China A UCITS ETF	600900-..	China Yangtze Power Co..	\$34M
Allianz Global Investors Fund - China A..	000301-C..	Jiangsu Eastern Shengh..	\$30M
JPMorgan Funds - China A-Share Oppo..	916-HK	China Longyuan Power ..	\$27M
Morgan Stanley China A Share Fund	600900-..	China Yangtze Power Co..	\$23M
JPMorgan Funds - China Pioneer A-Sh..	600900-..	China Yangtze Power Co..	\$22M
China Southern Growth Pioneer Hybrid..	2380-HK	Huana Power Internatio..	\$15M
United China A-Shares Innovation Fund	600011-CN	Huaneng Power Internat..	\$14M
iShares IV Plc - MSCI China A UCITS ETF	600905-..	China Three Gorges Ren..	\$8M
Eurizon Fund - Equity China A	600900-..	China Yangtze Power Co..	\$7M
China Southern Domestic Demand 2 Y..	600803-..	ENN Ecological Holdings ..	\$6M

Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
FTIF SICAV - Templeton China A-..		1.69%
Haitong China A-Share Investm..		1.43%
BNP Paribas Funds - China A-Sh..		1.33%
Allianz Global Investors China St..		1.26%
Goldman Sachs Funds IV - China..		1.12%
Hua Nan China A Share Equity F..		0.98%
Morgan Stanley China A Share ..		0.80%
United China A-Shares Innovati..		-0.27%
China Southern New Excellent F..		-0.32%
China Southern Innovative Econ..		-0.33%
BlackRock Global Funds - China ..		-0.33%
China AMC Leading Equity Fund		-0.39%
Ninety One Glb. Strat. Fd. - Chin..		-0.56%
China AMC ChiNext 2 Year Regul..		-1.05%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs CNYA Δ	Funds O/W % Δ
0.12%	0.98%	(\$95M)	-0.16%	0.00%



Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
001299-CN	Shaanxi Meineng Clean Energ..	1.96%	0.00%	\$0M
000591-CN	CECEP Solar Energy Co., Ltd Cl..	1.96%	0.01%	\$4M
600461-CN	Jiangxi Hongcheng Environme..	0.98%	0.00%	\$1M
600008-CN	Beijing Capital Eco-Environme..	0.98%	0.00%	\$0M
000301-CN	Jiangsu Eastern Shenghong C..	0.98%	0.01%	(\$3M)
600900-CN	China Yangtze Power Co., Ltd. ..	0.98%	0.15%	(\$33M)
991-HK	Datang International Power G..	0.00%	0.00%	
000037-CN	Shenzhen Nanshan Power Co....	0.00%	0.00%	
000027-CN	Shenzhen Energy Group Co., Lt..	0.00%	0.00%	\$0M
601139-CN	Shenzhen Gas Corporation Ltd..	-0.98%	0.00%	\$0M
2688-HK	ENN Energy Holdings Limited	-0.98%	-0.02%	(\$1M)
000690-CN	Guangdong Baolihua New Ene..	-0.98%	-0.01%	\$0M
600803-CN	ENN Ecological Holdings Co., LT..	-1.96%	-0.02%	(\$23M)
600483-CN	Fujian Funeng Co., Ltd. Class A	-1.96%	0.00%	(\$1M)

Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
BlackRock Global Funds - Syste..		\$3M
BlackRock Global Funds - China..		\$0M
FTIF SICAV - Templeton China A..		\$0M
Allianz Global Investors China S..		\$0M
East Capital - China A-Shares		\$0M
LionGlobal China A-Share Fund		\$0M
BlackRock China A Opportunitie..		\$0M
Goldman Sachs China A-Share ..		\$0M
Mega China A Share Equity Fun..		(\$1M)
Allianz Global Investors Fund - ..		(\$5M)
iShares IV Plc - MSCI China A U..		(\$8M)
Robeco Capital Gr. Fds. - Chines..		(\$11M)
Schroder ISF - China A		(\$36M)
JPMorgan Funds - China A-Sha..		(\$39M)

Largest Fund Level Changes in Stock Weight, %

Fund Name	Stock Name	New ..	Change
Robeco Capital Gr. Fds. - Chinese ..	China Yangtze Power Co....	New	1.97%
FTIF SICAV - Templeton China A-S..	China Yangtze Power Co....		1.69%
BNP Paribas Funds - China A-Shar..	China Yangtze Power Co....		1.33%
Mega China A Share Equity Fund	SDIC Power Holdings Co....		1.20%
Haitong China A-Share Investmen..	China Yangtze Power Co....		1.17%
Goldman Sachs Funds IV - China A..	China Yangtze Power Co....		1.12%
Hua Nan China A Share Equity Fun..	SDIC Power Holdings Co....		0.98%
Goldman Sachs China A-Share Eq..	ENN Ecological Holdings ..		-0.48%
Ninety One Glb. Strat. Fd. - China ..	ENN Energy Holdings Lim..		-0.50%
BlackRock Global Funds - China A-..	China Datang Corp. Rene..		-0.61%
BlackRock Global Funds - China A-..	China Water Affairs Grou..		-0.64%
China AMC ChiNext 2 Year Regular..	Suwen Electric Energy Te..		-1.05%
Mega China A Share Equity Fund	ENN Energy Holdings Lim..	Close	-1.39%
Robeco Capital Gr. Fds. - Chinese ..	ENN Ecological Holdings ..	Close	-1.55%

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

Industry	Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$
Electric Utilities	0.98%	0.98%	(\$73M)
Wholesale Distributors	0.00%	0.00%	\$0M
Water Utilities	0.00%	0.00%	\$1M
Gas Distributors	0.00%	-0.04%	(\$25M)
Engineering & Construction	0.00%	0.00%	\$0M
Alternative Power Generation	0.00%	0.00%	\$1M

Largest Changes in Fund Industry Weight, %

Fund Name	New o..	Industry	Change
Robeco Capital Gr. Fds. - Chinese A-..	New	Electric Utilities	1.97%
FTIF SICAV - Templeton China A-Sha..		Electric Utilities	1.69%
Haitong China A-Share Investment ..		Electric Utilities	1.56%
BNP Paribas Funds - China A-Shares		Electric Utilities	1.33%
Allianz Global Investors China Strat..		Electric Utilities	1.26%
Mega China A Share Equity Fund		Electric Utilities	1.20%
Goldman Sachs Funds IV - China A-..		Electric Utilities	1.12%
China AMC Leading Equity Fund		Electric Utilities	-0.39%
Goldman Sachs China A-Share Equit..		Gas Distributors	-0.48%
Ninety One Glb. Strat. Fd. - China A ..		Gas Distributors	-0.50%
BlackRock Global Funds - China A-S..		Water Utilities	-0.64%
China AMC ChiNext 2 Year Regularly..		Electric Utilities	-1.05%
Mega China A Share Equity Fund		Gas Distributors	-1.28%
Robeco Capital Gr. Fds. - Chinese A-..	Close	Gas Distributors	-1.55%

Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Goldman Sachs China A-Share Equi..	China Yangtze Power Co....		\$7M
BlackRock Global Funds - Systemat..	CECEP Solar Energy Co., ..	New	\$4M
Robeco Capital Gr. Fds. - Chinese A..	China Yangtze Power Co....	New	\$3M
iShares IV Plc - MSCI China A UCITS..	CGN Power Co Ltd Class A		\$3M
Allianz Global Investors China Strat..	Jiangsu Eastern Shengh..	New	\$1M
Mega China A Share Equity Fund	SDIC Power Holdings Co....		\$1M
BlackRock Global Funds - Systemat..	Jiangxi Hongcheng Envir..	New	\$1M
Allianz Global Investors Fund - Chin..	China Yangtze Power Co....		(\$1M)
Allianz Global Investors Fund - Chin..	Jiangsu Eastern Shengh..		(\$4M)
iShares IV Plc - MSCI China A UCITS..	China Yangtze Power Co....		(\$4M)
Goldman Sachs China A-Share Equi..	ENN Ecological Holdings ..		(\$7M)
Robeco Capital Gr. Fds. - Chinese A..	ENN Ecological Holdings ..	Close	(\$14M)
Schroder ISF - China A	Ninebot Limited CDR Clas..		(\$36M)
JPMorgan Funds - China A-Share O..	China Yangtze Power Co....		(\$39M)

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