



Asia Ex-Japan Equity  
Active Fund Ownership Report  
1/31/2024

# Asia Ex-Japan Equity Active Fund Ownership Report

1/31/2024

## Introduction

In this data report, we analyse the holdings of actively managed Asia Ex-Japan Equity Funds. The current fund sample spans 98 funds with a combined AUM of \$52.62Bn. The majority of strategies benchmark the MSCI All Country Asia Ex-Japan Index

We analyse the latest published filings for all funds and aggregate together as of 1/31/2024. We show the most recent snapshot in positioning, time series data going back to 7/31/2011 and recent allocation shifts by the managers in our analysis.

Relative benchmark positioning is measured against the iShares Tr. - MSCI All Country Asia ex-Japan ETF (AAXJ) - 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.

## Contents

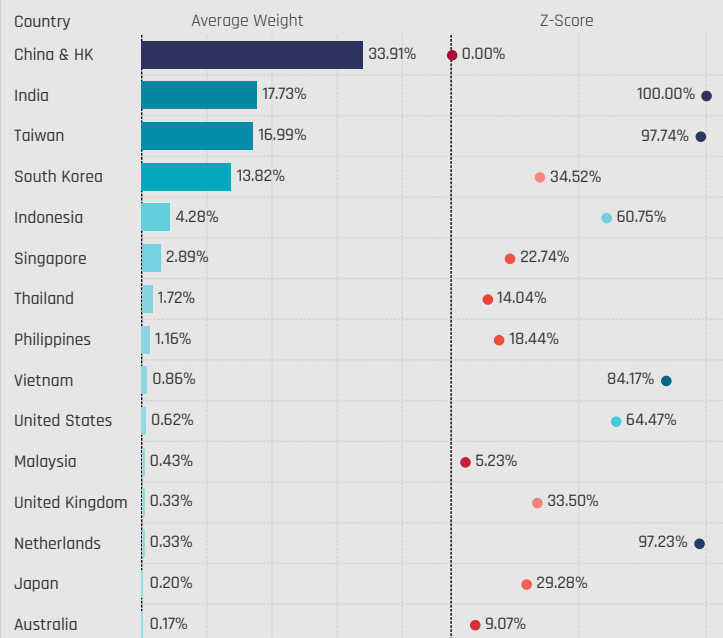
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# Country Allocations

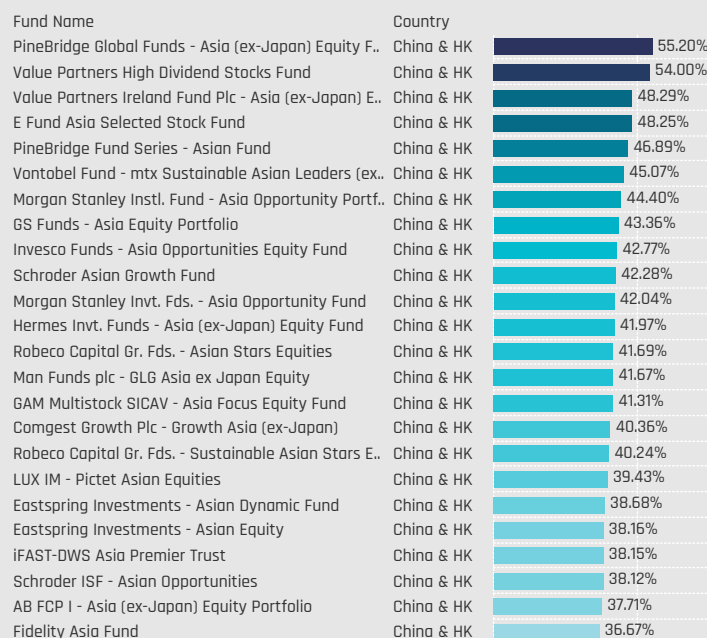


# Country Allocations

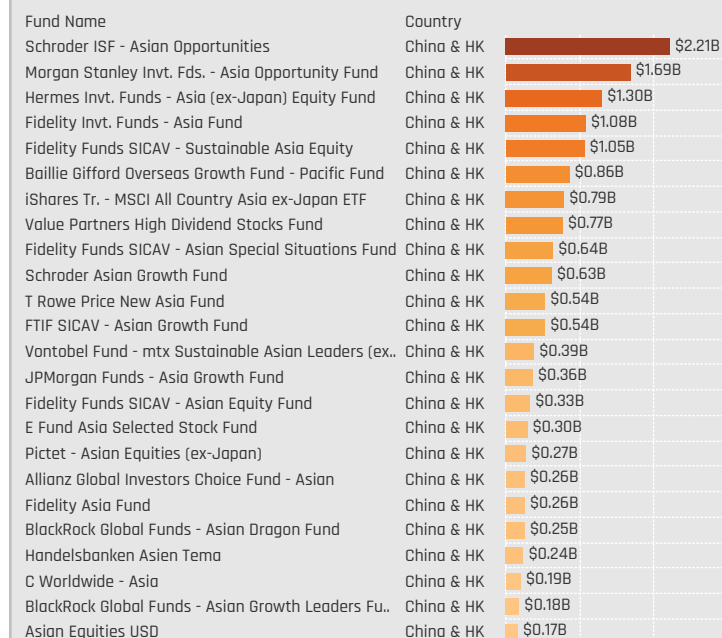
### Major Countries: Average Fund Weights / Z-Score (7/31/2011 - Present)



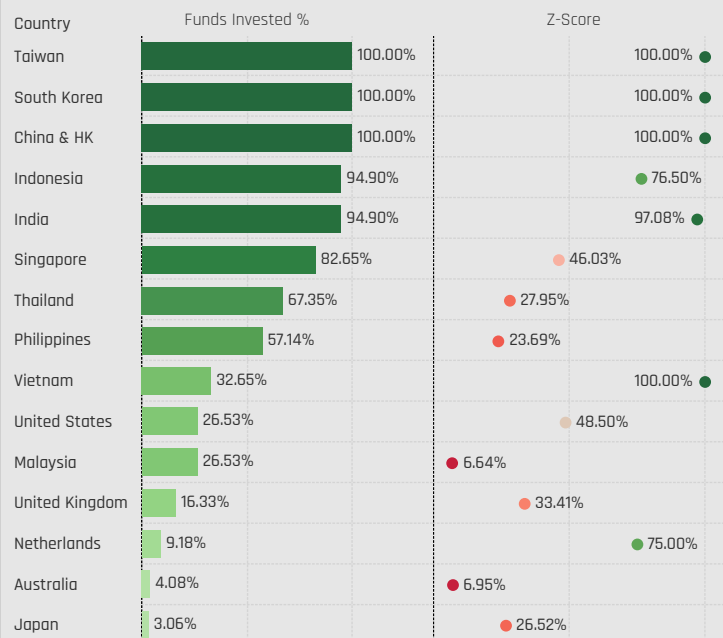
### Largest Fund Country Weights, % [China & HK]



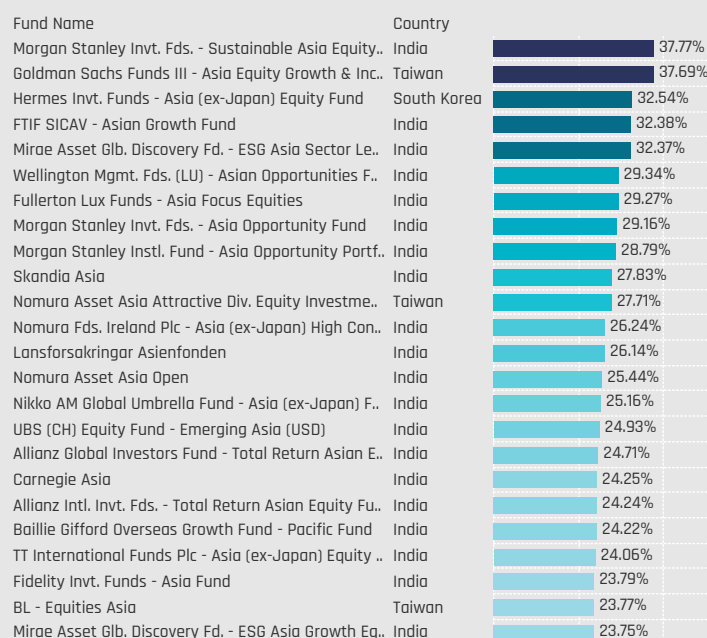
### Largest Fund Country AUM, \$ [China & HK]



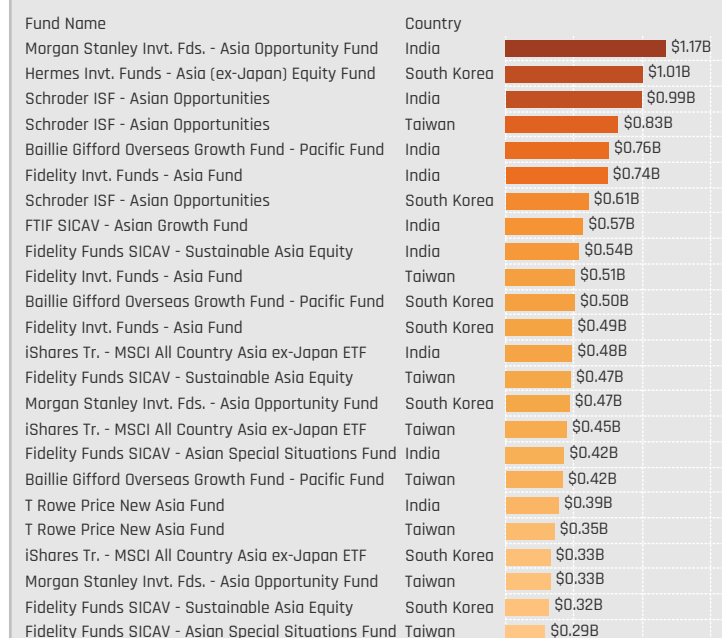
### Major Countries: Funds Invested %



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

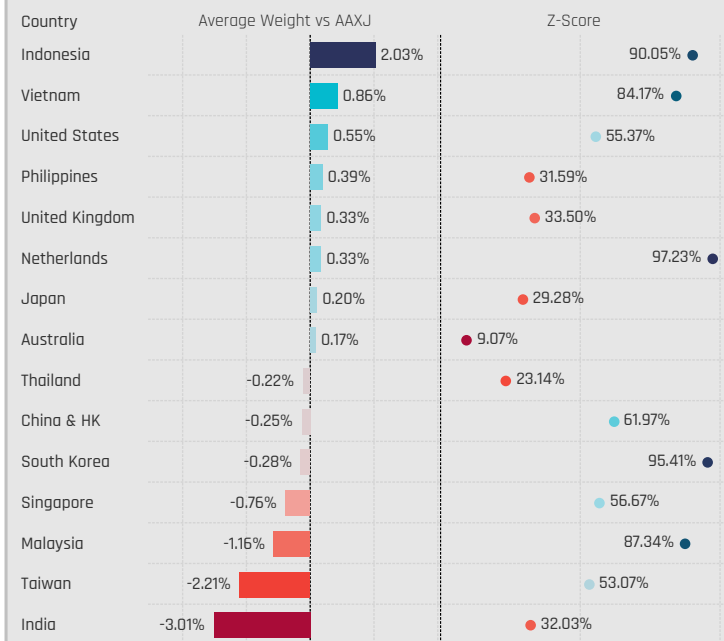


### Largest Fund Country AUM, \$ [Ex-China & HK]

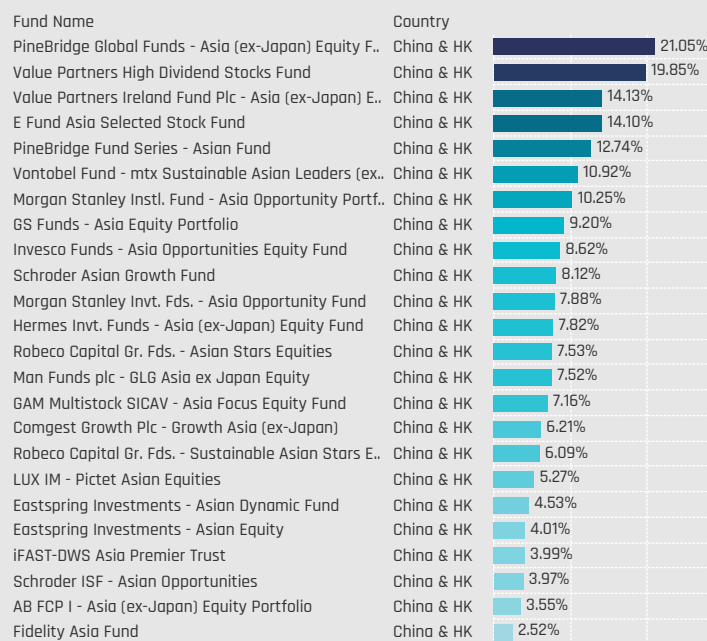


# Country Allocations Relative to Benchmark

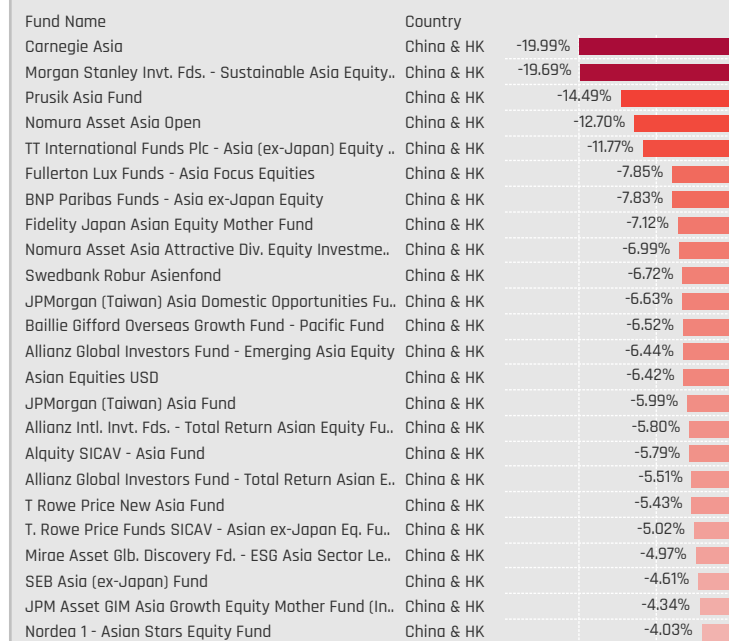
Major Countries: Average Weight vs AAXJ / Z-Score (7/31/2011 - Present)



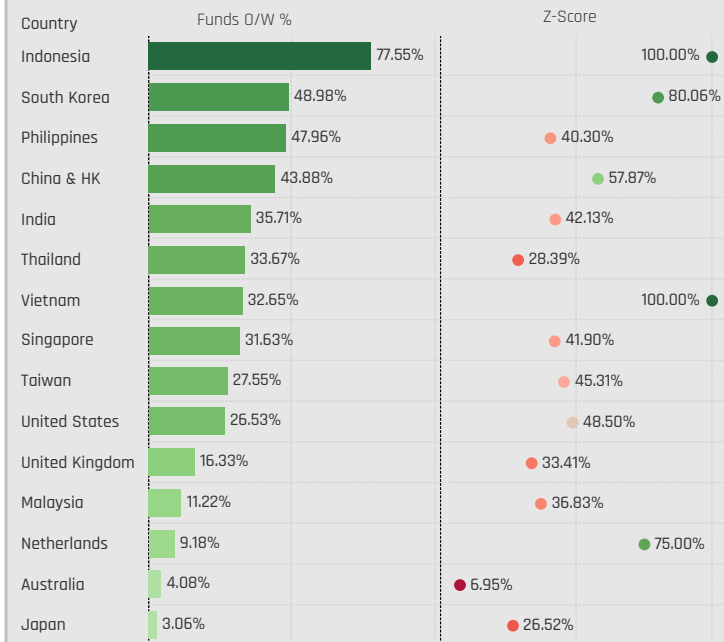
Largest Fund Country Overweights, % [China & HK]



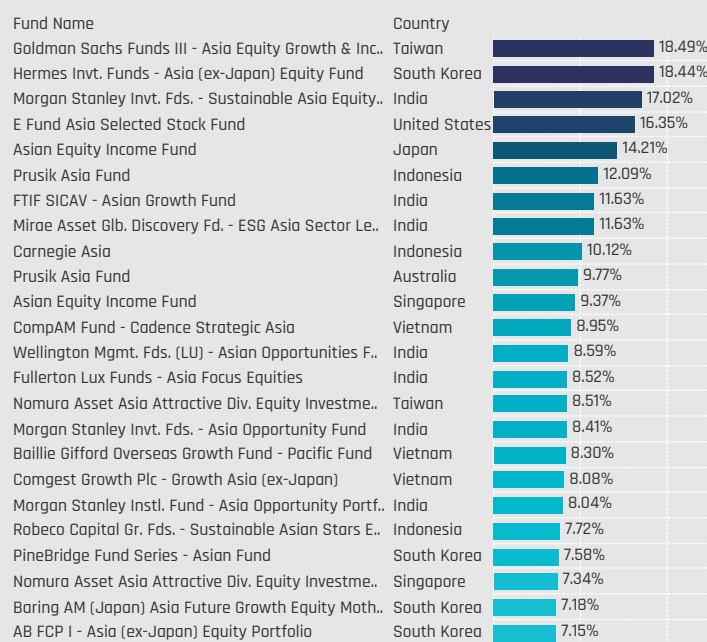
Largest Fund Country Underweights, % [China & HK]



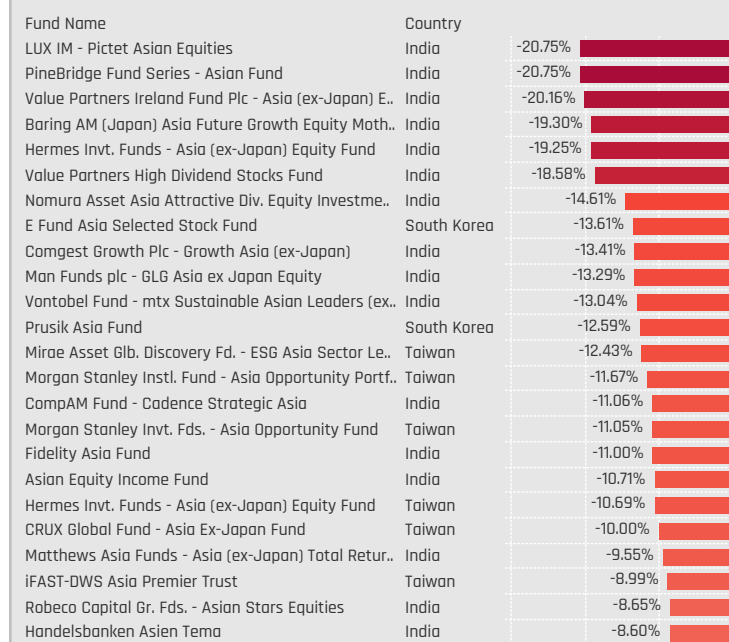
Major Countries: Funds Overweight % / Z-Score (7/31/2011 - Present)



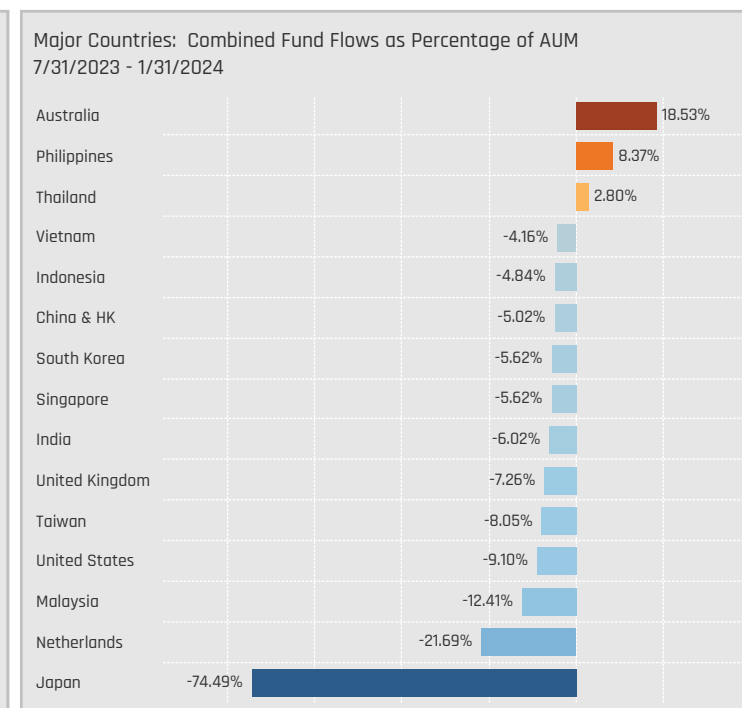
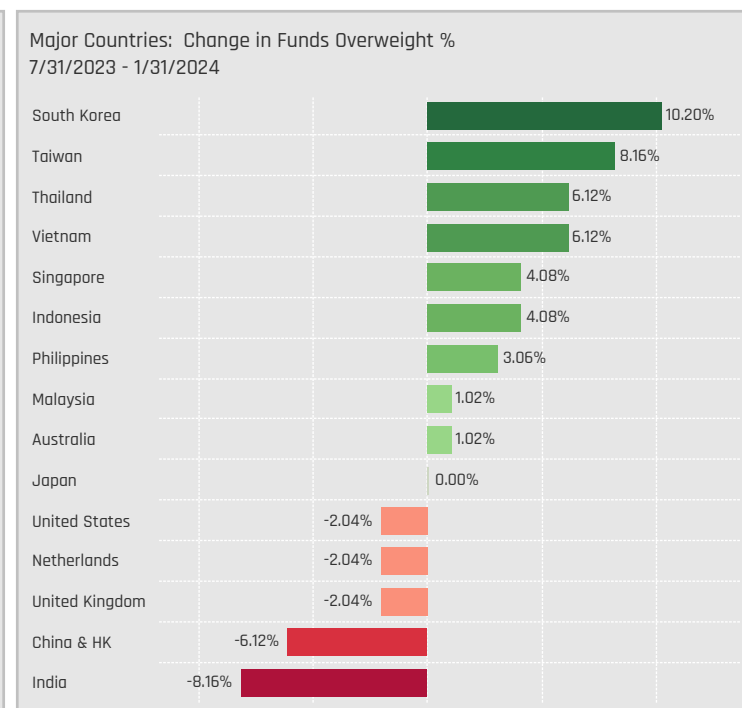
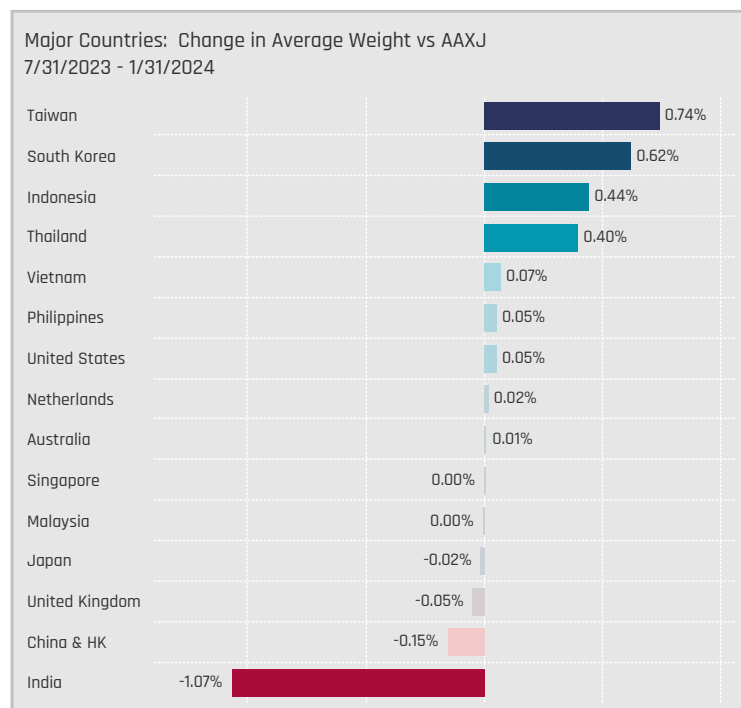
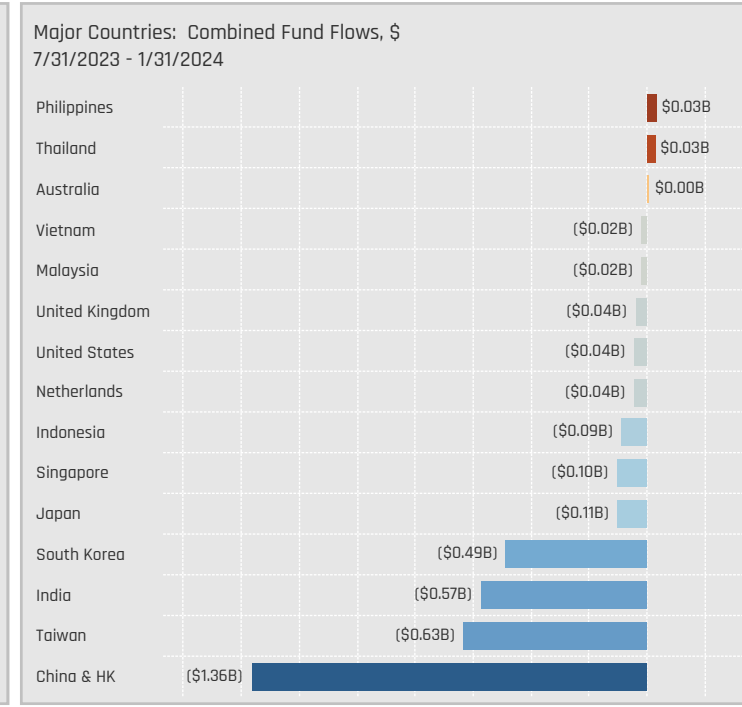
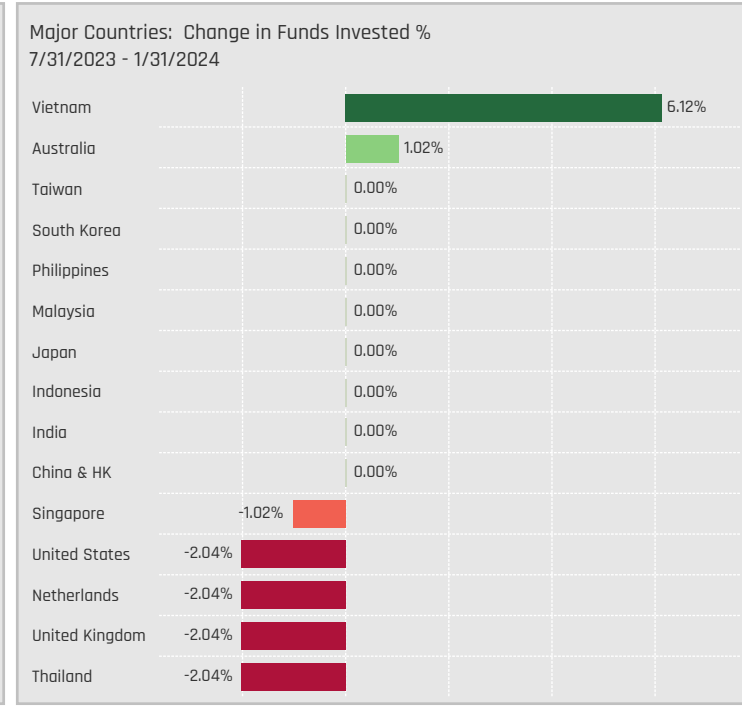
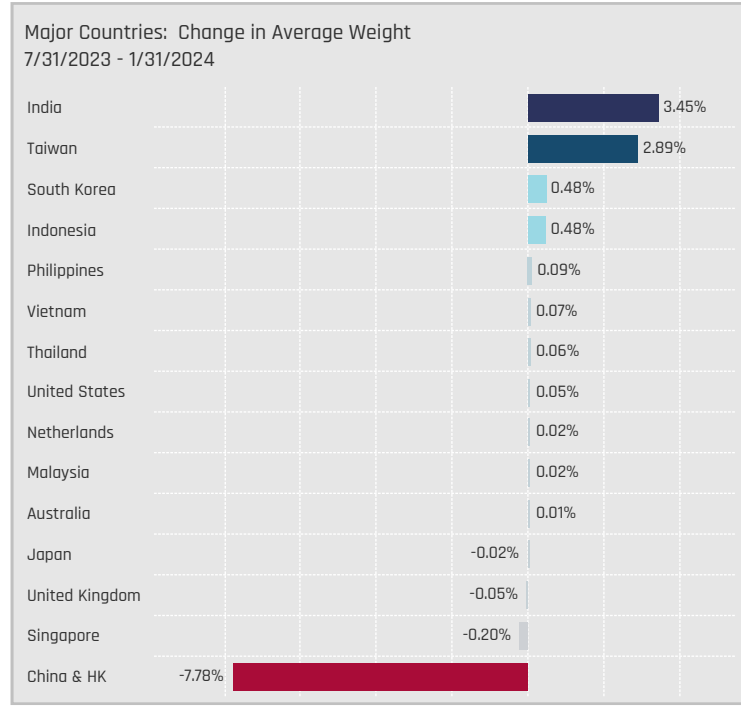
Largest Fund Country Overweights, % [Ex-China & HK]



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



# Country Allocation Changes [Aggregate]



# Country Allocation Changes [Fund Level]

## Largest Changes in Country Weight, % [China & HK], 7/31/2023 - 1/31/2024

Fund Name	New or Closed	Country	Fund Weight, %	Weight Change, %
Invesco Funds - Asia Opportunities Equity Fund		China & HK	42.77%	1.15%
TT International Funds Plc - Asia (ex-Japan) Eq.		China & HK	22.39%	-1.11%
PineBridge Global Funds - Asia (ex-Japan) Equit..		China & HK	55.20%	-1.64%
Asian Equity Income Fund		China & HK	31.82%	-2.26%
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		China & HK	41.97%	-2.95%
Robeco Capital Gr. Fds. - Sustainable Asian Sta..		China & HK	40.24%	-3.46%
UBS (CH) Equity Fund - Asia (USD)		China & HK	34.70%	-4.18%
Fidelity Asia Fund		China & HK	36.67%	-4.23%
Morgan Stanley Inv. Fds. - Sustainable Asia Eq.		China & HK	14.47%	-4.51%
Allianz Global Investors Fund - Total Return Asi..		China & HK	28.64%	-4.64%
CompAM Fund - Cadence Strategic Asia		China & HK	32.97%	-4.67%
Fidelity Funds SICAV - Sustainable Asia Equity		China & HK	36.02%	-4.96%
SEB Fund 2 - Asia (ex-Japan) Fund		China & HK	32.50%	-11.46%
Natixis Intl. Fds. (Lux) I - Natixis Asia Equity Fund		China & HK	30.16%	-11.51%
T Rowe Price New Asia Fund		China & HK	28.72%	-11.80%
T. Rowe Price Fds. OEIC - Asian Opportunities Eq..		China & HK	32.44%	-11.90%
Sydinvest Fjernosten		China & HK	31.33%	-11.99%
Nordea Asian Stars Fund		China & HK	31.09%	-12.43%
Mirae Asset Glb. Discovery Fd. - ESG Asia Growt..		China & HK	34.63%	-13.37%
Nordea 1 - Asian Stars Equity Fund		China & HK	30.12%	-13.39%
SEB Asia (ex-Japan) Fund		China & HK	29.55%	-14.57%
Fullerton Lux Funds - Asia Focus Equities		China & HK	26.31%	-16.71%
BNP Paribas Funds - Asia ex-Japan Equity		China & HK	26.32%	-16.94%
JKC Fund - La Francaise JKC Asia Equity		China & HK	32.64%	-17.86%

## Largest Country Level Fund Flows, \$ [China & HK], 7/31/2023 - 1/31/2024

Fund Name	New or Closed	Country	Fund AUM, \$	Fund Flows, \$
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		China & HK	\$1,297M	\$90.5M
Baillie Gifford Overseas Growth Fund - Pacific F..		China & HK	\$864M	\$46.7M
Fidelity Funds SICAV - Asian Equity Fund		China & HK	\$325M	\$37.4M
Invesco Funds - Asia Opportunities Equity Fund		China & HK	\$124M	\$19.4M
TT International Funds Plc - Asia (ex-Japan) Eq..		China & HK	\$8M	\$2.3M
Eastspring Investments - Asian Dynamic Fund		China & HK	\$83M	\$2.1M
UBS (CH) Equity Fund - Asia (USD)		China & HK	\$23M	\$2.0M
Robeco Capital Gr. Fds. - Sustainable Asian Sta..		China & HK	\$7M	\$1.4M
Robeco Capital Gr. Fds. - Asian Stars Equities		China & HK	\$16M	\$1.4M
JPMorgan (Taiwan) Asia Fund		China & HK	\$37M	\$1.1M
Fidelity Inv. Funds - Emerging Asia Fund		China & HK	\$35M	\$1.1M
Eastspring Investments - Asian Equity		China & HK	\$69M	\$0.8M
Fidelity Funds SICAV - Asian Special Situations ..		China & HK	\$640M	(\$37.8M)
BNP Paribas Funds - Asia ex-Japan Equity		China & HK	\$83M	(\$40.8M)
T. Rowe Price Funds SICAV - Asian ex-Japan Eq...		China & HK	\$140M	(\$42.0M)
BlackRock Global Funds - Asian Growth Leaders..		China & HK	\$183M	(\$43.8M)
JPMorgan Funds - Asia Growth Fund		China & HK	\$360M	(\$53.5M)
Schroder ISF - Asian Opportunities		China & HK	\$2,213M	(\$55.2M)
Fidelity Funds SICAV - Sustainable Asia Equity		China & HK	\$1,054M	(\$59.8M)
BL - Equities Asia		China & HK	\$116M	(\$71.2M)
Pictet - Asian Equities (ex-Japan)		China & HK	\$266M	(\$71.8M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		China & HK	\$794M	(\$147.9M)
Fidelity Inv. Funds - Asia Fund		China & HK	\$1,075M	(\$156.7M)
T Rowe Price New Asia Fund		China & HK	\$539M	(\$294.2M)

## Largest Changes in Country Weight, % [Ex-China & HK], 7/31/2023 - 1/31/2024

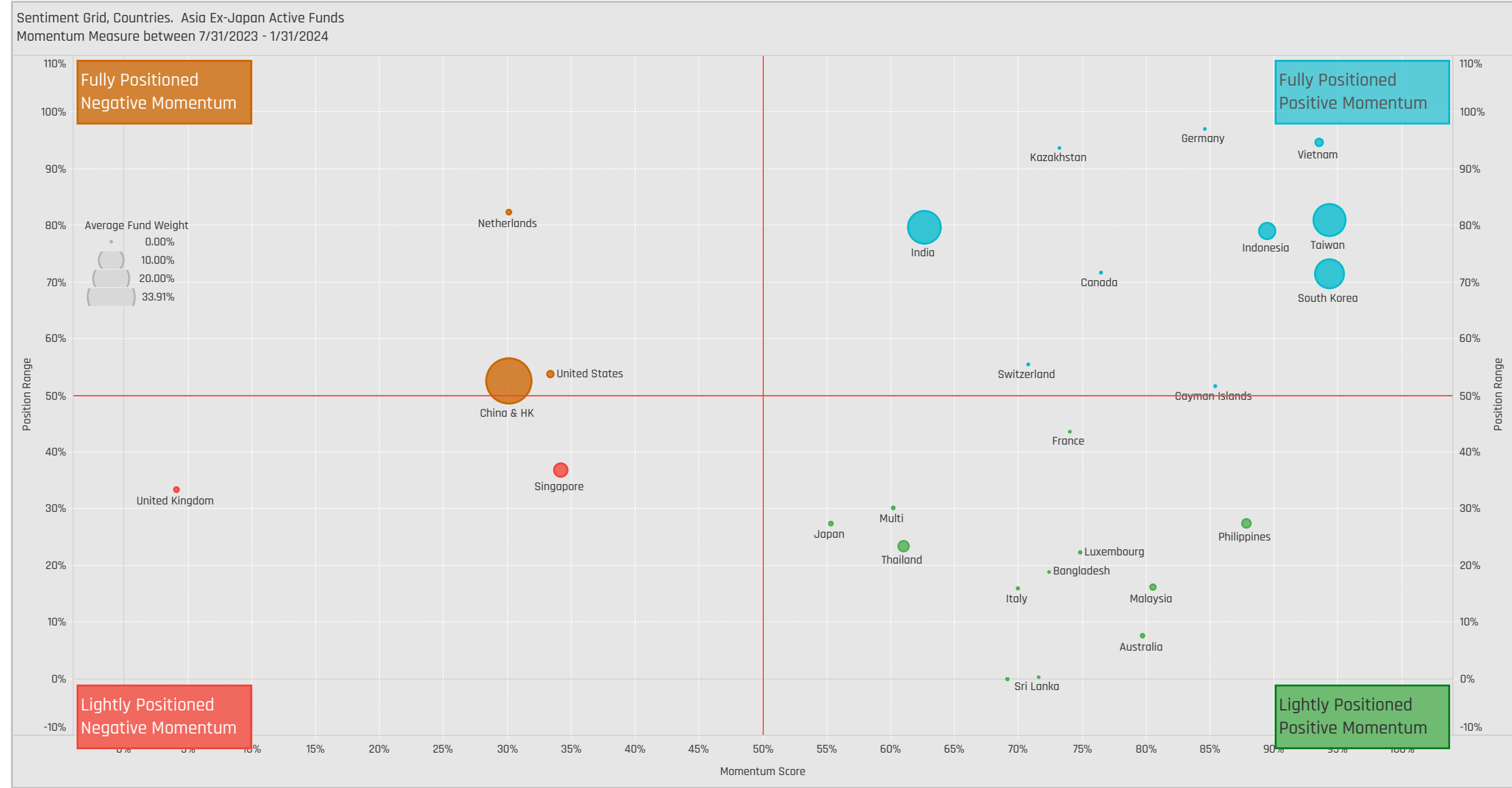
Fund Name	New or Closed	Country	Fund Weight, %	Weight Change, %
JKC Fund - La Francaise JKC Asia Equity		India	20.51%	12.89%
Fullerton Lux Funds - Asia Focus Equities		India	29.27%	9.97%
Sydinvest Fjernosten		India	22.97%	9.22%
Mirae Asset Glb. Discovery Fd. - ESG Asia Growt..		India	23.75%	8.38%
Mirae Asset Glb. Discovery Fd. - ESG Asia Sector..		India	32.37%	8.31%
CRUX Global Fund - Asia Ex-Japan Fund		India	22.74%	8.12%
FTIF SICAV - Asian Growth Fund		India	32.38%	8.10%
Nomura Fds. Ireland Plc - Asia (ex-Japan) High ..		Taiwan	18.14%	7.71%
PineBridge Fund Series - Asian Fund		Taiwan	23.46%	7.58%
Baring International Umbrella Fund - Asia Grow..		Taiwan	20.30%	7.38%
Goldman Sachs Funds III - Asia Equity Growth &..		Taiwan	37.69%	6.87%
Nomura Fds. Ireland Plc - Asia (ex-Japan) High ..		India	26.24%	6.74%
Prusik Asia Fund		South Korea	1.51%	-2.39%
Mirae Asset Glb. Discovery Fd. - ESG Asia Sector..		Singapore	2.00%	-2.53%
Franklin Asian Equity Fund		India	16.81%	-2.54%
Fullerton Lux Funds - Asia Focus Equities		Taiwan	10.75%	-2.59%
JKC Fund - La Francaise JKC Asia Equity		Indonesia	4.18%	-2.68%
Nomura Fds. Ireland Plc - Asia (ex-Japan) High ..		South Korea	10.11%	-2.70%
Mirae Asset Glb. Discovery Fd. - ESG Asia Growt..		Vietnam	0.76%	-2.70%
PineBridge Global Funds - Asia (ex-Japan) Equit..		South Korea	13.74%	-2.82%
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		Japan	0.82%	-3.09%
Allianz Global Investors Fund - Total Return Asi..		Singapore	4.22%	-3.43%
Fullerton Lux Funds - Asia Focus Equities		South Korea	10.35%	-3.90%
Sydinvest Fjernosten		Singapore	1.26%	-4.15%

## Largest Country Level Fund Flows, \$ [Ex-China & HK], 7/31/2023 - 1/31/2024

Fund Name	New or Closed	Country	Fund AUM, \$	Fund Flows, \$
Fidelity Funds SICAV - Sustainable Asia Equity		Philippines	\$50M	\$45.9M
Baillie Gifford Overseas Growth Fund - Pacific F..		India	\$757M	\$42.1M
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		Thailand	\$149M	\$42.0M
Baillie Gifford Overseas Growth Fund - Pacific F..		South Korea	\$502M	\$37.9M
Baillie Gifford Overseas Growth Fund - Pacific F..		Taiwan	\$416M	\$33.9M
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		Switzerland	\$90M	\$15.1M
Schroder ISF - Asian Opportunities		Taiwan	\$828M	\$14.9M
Fidelity Funds SICAV - Asian Equity Fund		Philippines	\$15M	\$14.6M
Vontobel Fund - mtX Sustainable Asian Leaders..		South Korea	\$161M	\$14.2M
BlackRock Global Funds - Asian Dragon Fund		Indonesia	\$42M	\$13.0M
Schroder ISF - Asian Opportunities		South Korea	\$608M	\$12.5M
FTIF SICAV - Asian Growth Fund		Indonesia	\$85M	\$12.3M
Fidelity Inv. Funds - Asia Fund		India	\$741M	(\$44.4M)
Fidelity Funds SICAV - Asian Equity Fund		India	\$166M	(\$46.7M)
Pictet - Asian Equities (ex-Japan)		Taiwan	\$141M	(\$47.3M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		Taiwan	\$446M	(\$56.2M)
T Rowe Price New Asia Fund		Taiwan	\$354M	(\$67.8M)
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		Taiwan	\$263M	(\$75.1M)
T Rowe Price New Asia Fund		South Korea	\$241M	(\$96.7M)
Fidelity Funds SICAV - Sustainable Asia Equity		Taiwan	\$473M	(\$100.2M)
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		Japan	\$25M	(\$105.2M)
T Rowe Price New Asia Fund		India	\$390M	(\$116.7M)
Fidelity Funds SICAV - Sustainable Asia Equity		South Korea	\$318M	(\$140.9M)
Fidelity Funds SICAV - Sustainable Asia Equity		India	\$539M	(\$225.7M)

# Country Sentiment Grid

We combine the latest Country positioning, long-term positioning and short-term fund activity in the 'Sentiment Grid', below. The Y-Axis measures where today's ownership levels in each Country sit relative to the long-term range. We calculate the Z-Score of today's average weight, funds invested % and funds o/w %, relative to all monthly observations in our fund history (going back to 7/31/2011). A figure close to 100% would indicate today's positioning is close to its maximum ever level, a figure close to zero, the lowest. The X-axis provides a measure of short-term fund activity, or 'Momentum', by looking at the changes in average weight, funds invested % and funds o/w % between 7/31/2023 and 1/31/2024, relative to each Country. A figure above 50% means a Country has seen relative increases in ownership, a figure below 50% indicates a relative decrease in positioning. The size of the bubble represents the average weight of each Country.



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

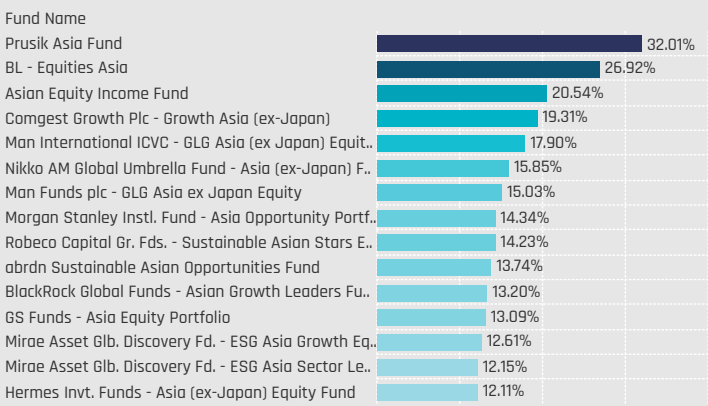
Momentum Score: Average of:  
Change in Average Weight (Percentile vs Peers)  
Change in Funds Invested % (Percentile vs Peers)  
Change in Funds O/W % (Percentile vs Peers)



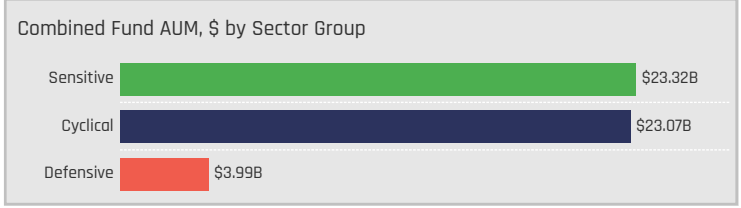
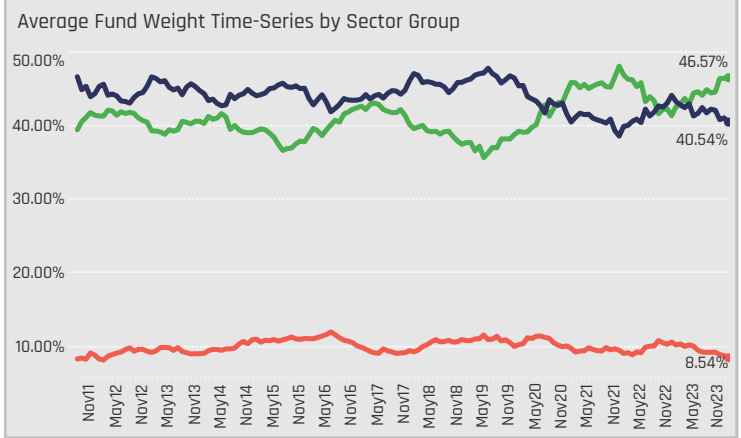
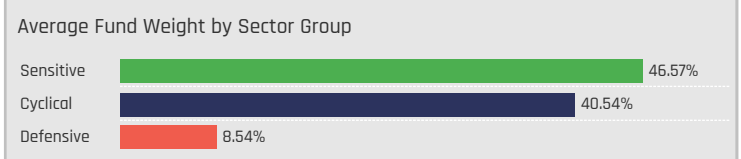
# Sector Group Allocations

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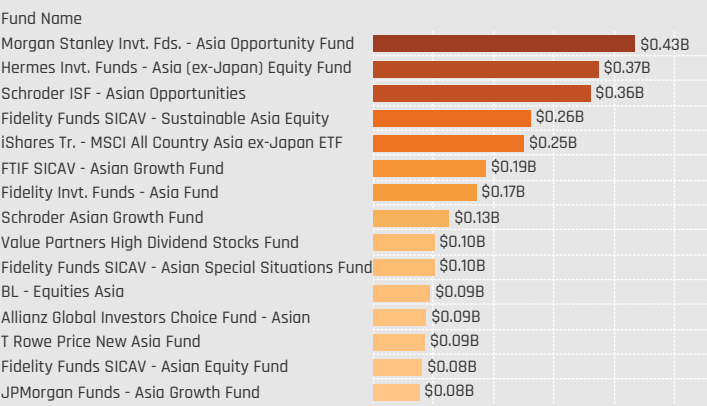
## Defensive: Largest Fund Weights, %



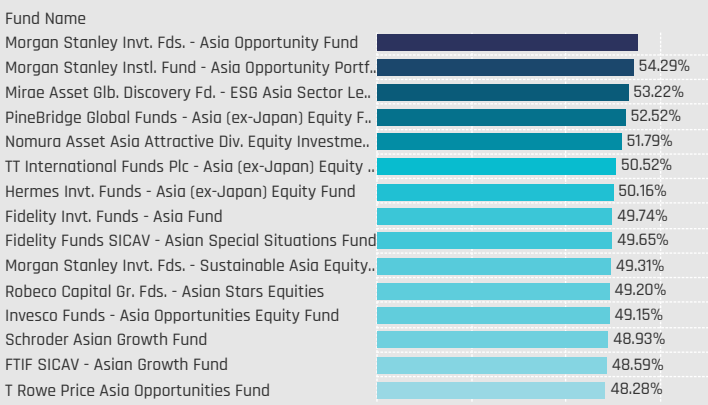
Defensives: Consumer Staples, Health Care, Utilities  
 Cyclical: Consumer Discretionary, Financials, Materials, Real Estate  
 Sensitive: Communication Services, Energy, Industrials, Information Technology



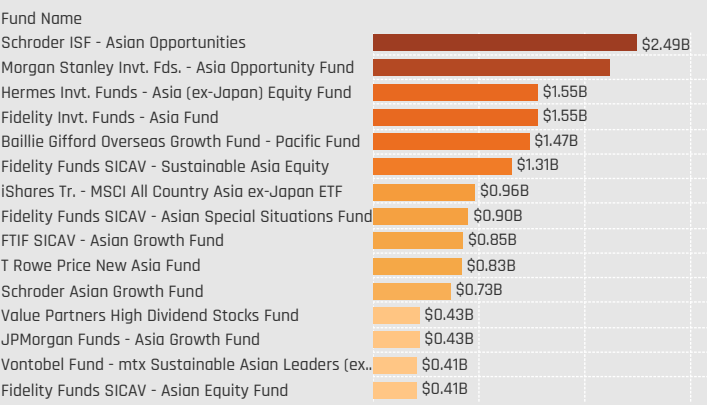
## Defensive: Largest Fund AUM, \$



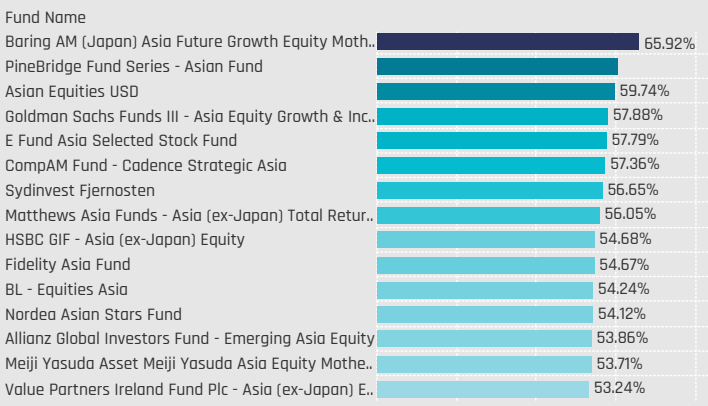
## Cyclical: Largest Fund Weights, %



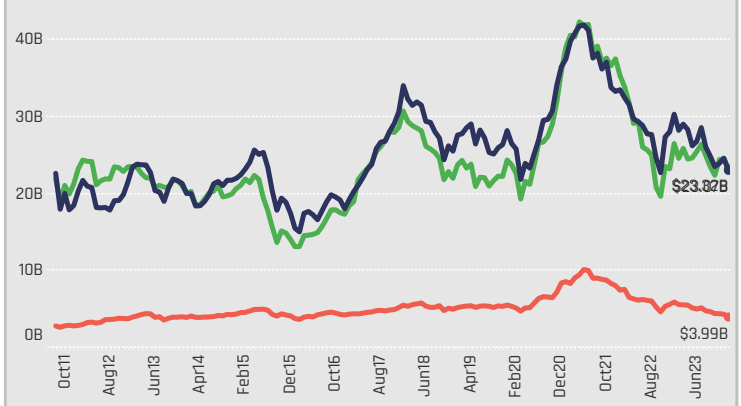
## Cyclical: Largest Fund AUM, \$



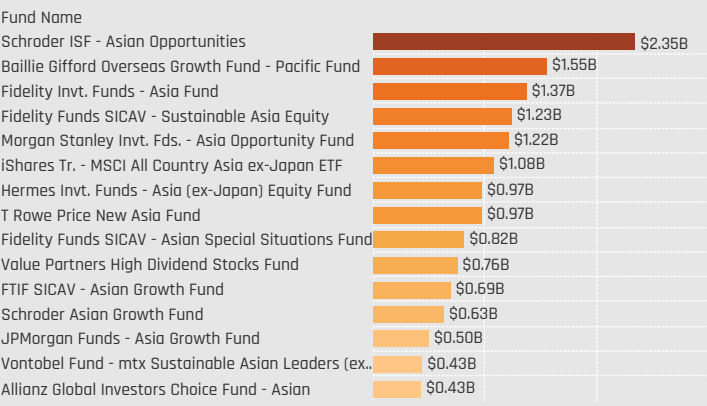
## Sensitive: Largest Fund Weights, %



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

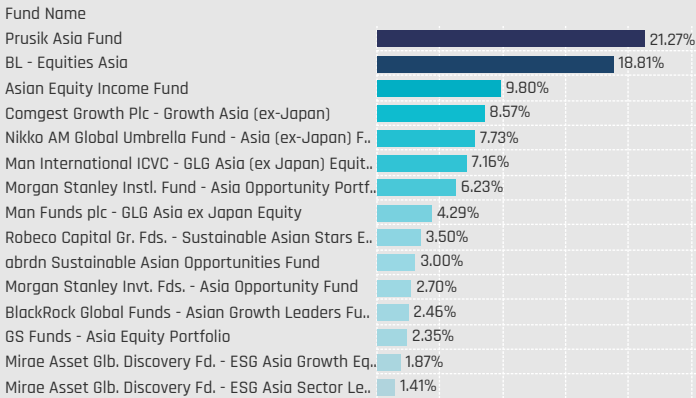


## Sensitive: Largest Fund AUM, \$

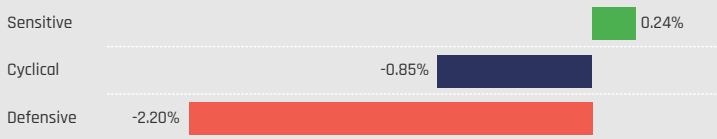


# Sector Group Allocations Relative to Benchmark

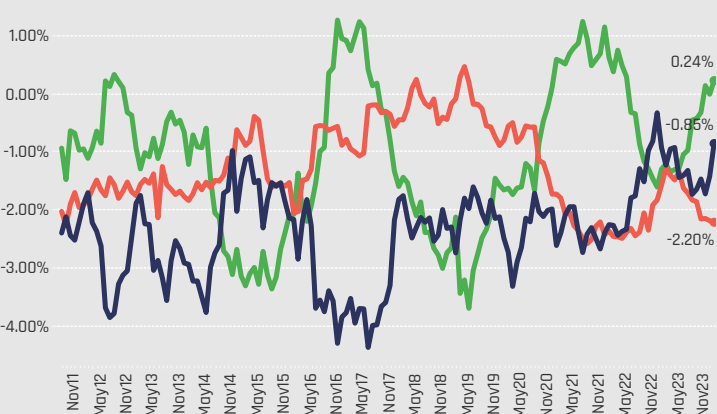
## Defensive: Largest Overweight Allocations, %



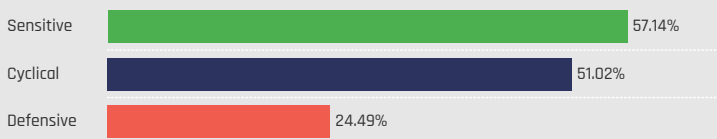
## Average Fund Weight vs AAXJ by Sector Group



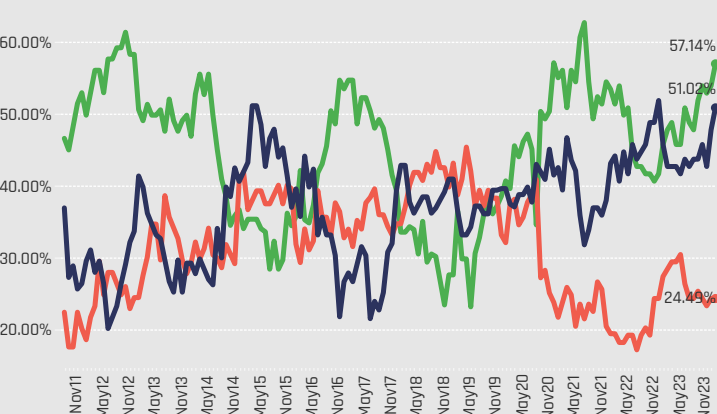
## Average Fund Weight vs AAXJ Time-Series by Sector Group



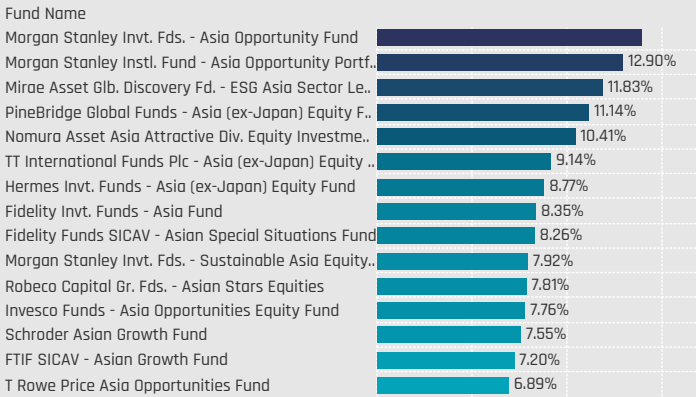
## Percentage of Funds Overweight the AAXJ by Sector Group



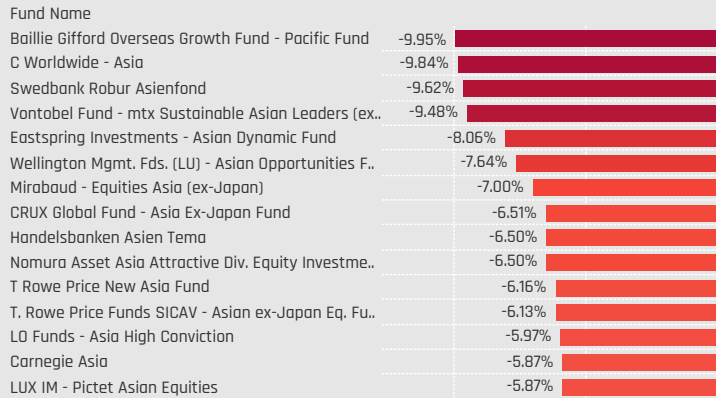
## Percentage of Funds Overweight the AAXJ Time-Series by Sector Group



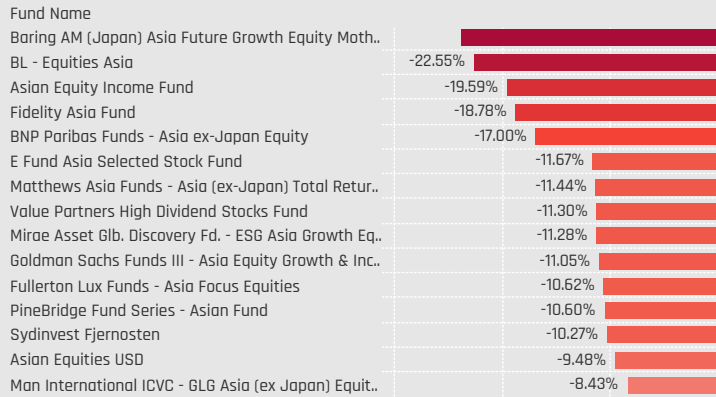
## Cyclical: Largest Overweight Allocations, %



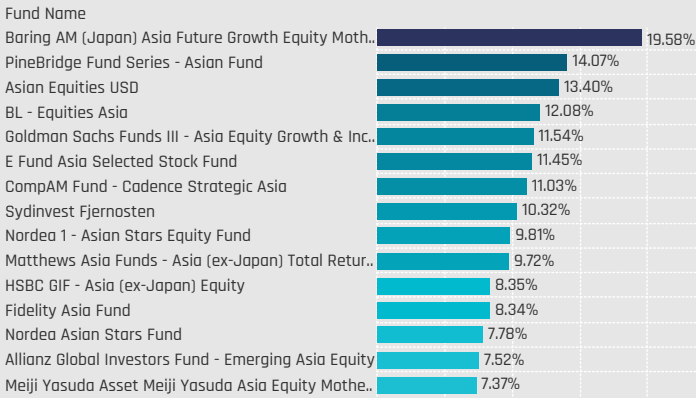
## Defensive: Largest Underweight Allocations, %



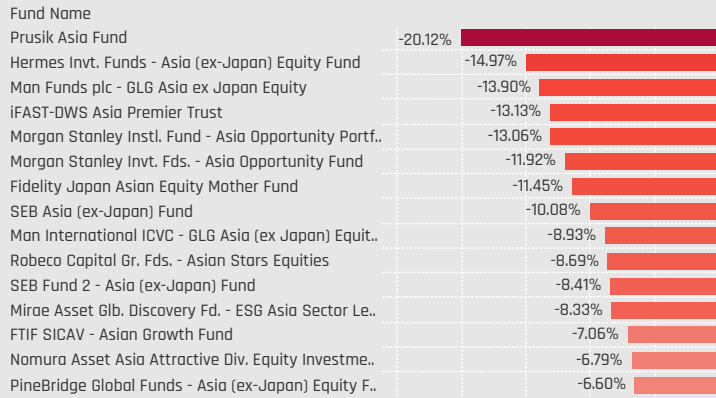
## Cyclical: Largest Underweight Allocations, %



## Sensitive: Largest Overweight Allocations, %



## Sensitive: Largest Underweight Allocations, %



# Sector Group Allocation Changes [Fund Level]

## Defensives: Largest Changes in Fund Weight, %. 7/31/2023 - 1/31/2024

Fund Name	New or Closed	Fund Weight, %	Weight Change, %
Mirae Asset Glb. Discovery Fd. - ESG Asia Growth Equity Fund		12.61%	4.73%
Sydinvest Fjernosten		10.84%	4.55%
FTIF SICAV - Asian Growth Fund		10.74%	2.99%
Morgan Stanley Instl. Fund - Asia Opportunity Portfolio		14.34%	2.30%
Prusik Asia Fund		32.01%	1.93%
AB FCP I - Asia (ex-Japan) Equity Portfolio		10.35%	1.90%
Nordea 1 - Asian Stars Equity Fund		6.06%	1.51%
Invesco Funds - Asia Asset Allocation Fund		7.26%	-3.26%
T. Rowe Price Funds SICAV - Asian ex-Japan Eq. Fund		4.61%	-3.84%
E Fund Asia Selected Stock Fund		5.83%	-3.87%
T Rowe Price New Asia Fund		4.58%	-3.95%
Fullerton Lux Funds - Asia Focus Equities		6.40%	-4.11%
Nomura Fds. Ireland Plc - Asia (ex-Japan) High Conviction		5.42%	-4.82%
BL - Equities Asia		26.92%	-13.79%

## Defensives: Largest Fund Flows, \$. 7/31/2023 - 1/31/2024

Fund Name	New or Closed	Fund AUM, \$	Fund Flows, \$
FTIF SICAV - Asian Growth Fund		\$188M	\$53.0M
Fidelity Funds SICAV - Sustainable Asia Equity		\$261M	\$51.3M
Fidelity Funds SICAV - Asian Equity Fund		\$81M	\$26.9M
Hermes Inv. Funds - Asia (ex-Japan) Equity Fund		\$374M	\$21.7M
Schroder ISF - Asian Opportunities		\$360M	\$14.3M
Morgan Stanley Instl. Fund - Asia Opportunity Portfolio		\$24M	\$4.0M
Sydinvest Fjernosten		\$24M	\$3.0M
Swedbank Robur Asienfond		\$6M	(\$15.6M)
T. Rowe Price Funds SICAV - Asian ex-Japan Eq. Fund		\$22M	(\$25.6M)
Fidelity Asia Fund		\$59M	(\$25.7M)
Fidelity Inv. Funds - Asia Fund		\$171M	(\$27.1M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		\$250M	(\$45.4M)
BL - Equities Asia		\$94M	(\$113.1M)
T Rowe Price New Asia Fund		\$86M	(\$127.1M)

## Cyclicals: Largest Changes in Fund Weight, %. 7/31/2023 - 1/31/2024

Fund Name	New or Closed	Fund Weight, %	Weight Change, %
PineBridge Global Funds - Asia (ex-Japan) Equity Fund		52.52%	5.89%
T. Rowe Price Funds SICAV - Asian ex-Japan Eq. Fund		45.38%	5.06%
GS Funds - Asia Equity Portfolio		46.79%	3.61%
T Rowe Price New Asia Fund		44.30%	3.17%
Asian Equities USD		31.91%	3.03%
GAM Multistock SICAV - Asia Focus Equity Fund		45.77%	2.79%
Morgan Stanley Inv. Fds. - Asia Opportunity Fund		55.30%	2.72%
Invesco Funds - Asia Opportunities Equity Fund		49.15%	-6.79%
E Fund Asia Selected Stock Fund		29.71%	-7.08%
Sydinvest Fjernosten		31.11%	-7.11%
SEB Asia (ex-Japan) Fund		34.22%	-7.76%
Franklin Asian Equity Fund		41.84%	-8.24%
Fidelity Inv. Funds - Emerging Asia Fund		41.10%	-8.25%
BNP Paribas Funds - Asia ex-Japan Equity		24.38%	-16.09%

## Cyclicals: Largest Fund Flows, \$. 7/31/2023 - 1/31/2024

Fund Name	New or Closed	Fund AUM, \$	Fund Flows, \$
Hermes Inv. Funds - Asia (ex-Japan) Equity Fund		\$1,550M	\$55.8M
Baillie Gifford Overseas Growth Fund - Pacific Fund		\$1,467M	\$25.1M
Allianz Global Investors Fund - Total Return Asian Equity		\$138M	\$9.2M
T. Rowe Price Funds SICAV - Asian ex-Japan Eq. Fund		\$217M	\$5.4M
Fidelity Asia Fund		\$158M	\$3.7M
Eastspring Investments - Asian Multi Factor Equity Fund		\$91M	\$2.6M
Swedbank Robur Asienfond		\$253M	\$2.2M
Fidelity Funds SICAV - Asian Equity Fund		\$410M	(\$52.5M)
Schroder ISF - Asian Opportunities		\$2,489M	(\$62.3M)
Pictet - Asian Equities (ex-Japan)		\$297M	(\$75.0M)
T Rowe Price New Asia Fund		\$832M	(\$130.9M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		\$962M	(\$146.3M)
Fidelity Inv. Funds - Asia Fund		\$1,550M	(\$211.5M)
Fidelity Funds SICAV - Sustainable Asia Equity		\$1,312M	(\$395.0M)

## Sensitives: Largest Changes in Fund Weight, %. 7/31/2023 - 1/31/2024

Fund Name	New or Closed	Fund Weight, %	Weight Change, %
Invesco Funds - Asia Opportunities Equity Fund		48.90%	13.96%
BL - Equities Asia		54.24%	12.67%
E Fund Asia Selected Stock Fund		57.79%	9.72%
Allianz Global Investors Fund - Emerging Asia Equity		53.86%	7.97%
Mirae Asset Glb. Discovery Fd. - ESG Asia Sector Leader Equi..		38.01%	7.80%
Carnegie Asia		42.69%	7.75%
Eastspring Investments - Asian Dynamic Fund		48.20%	7.55%
Morgan Stanley Instl. Fund - Asia Opportunity Portfolio		29.10%	-2.89%
Fullerton Lux Funds - Asia Focus Equities		51.55%	-2.94%
Hermes Inv. Funds - Asia (ex-Japan) Equity Fund		31.37%	-3.38%
Mirae Asset Glb. Discovery Fd. - ESG Asia Growth Equity Fund		47.55%	-3.59%
PineBridge Global Funds - Asia (ex-Japan) Equity Fund		39.73%	-4.85%
SEB Fund 2 - Asia (ex-Japan) Fund		37.92%	-6.23%
SEB Asia (ex-Japan) Fund		36.26%	-7.27%

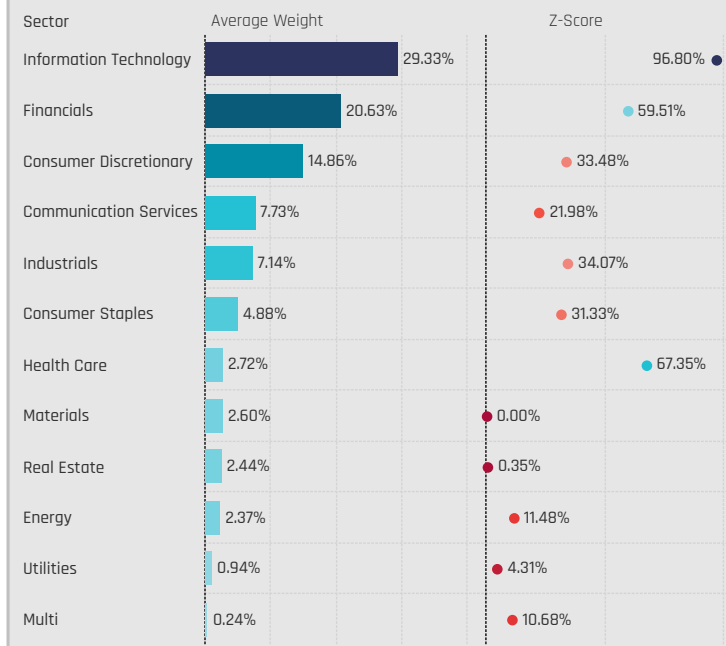
## Sensitives: Largest Fund Flows, \$. 7/31/2023 - 1/31/2024

Fund Name	New or Closed	Fund AUM, \$	Fund Flows, \$
Baillie Gifford Overseas Growth Fund - Pacific Fund		\$1,555M	\$133.3M
Invesco Funds - Asia Opportunities Equity Fund		\$142M	\$30.4M
Nomura Fds. Ireland Plc - Asia (ex-Japan) High Conviction		\$86M	\$7.9M
Fidelity Funds SICAV - Asian Equity Fund		\$378M	\$4.1M
Vontobel Fund - mtX Sustainable Asian Leaders (ex-Jap..		\$434M	\$3.9M
Handelsbanken Asien Tema		\$314M	\$3.7M
Eastspring Investments - Asian Equity		\$85M	\$2.6M
Pictet - Asian Equities (ex-Japan)		\$372M	(\$77.7M)
JPMorgan Funds - Asia Growth Fund		\$501M	(\$83.8M)
FTIF SICAV - Asian Growth Fund		\$686M	(\$112.9M)
Hermes Inv. Funds - Asia (ex-Japan) Equity Fund		\$969M	(\$136.3M)
Fidelity Funds SICAV - Sustainable Asia Equity		\$1,234M	(\$154.2M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		\$1,077M	(\$155.0M)
T Rowe Price New Asia Fund		\$968M	(\$395.1M)

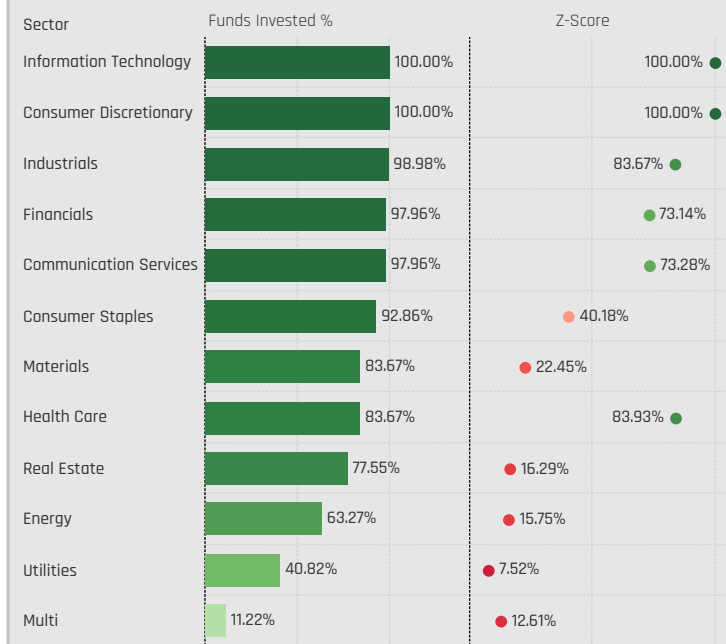
# Sector Allocations

# Sector Allocations

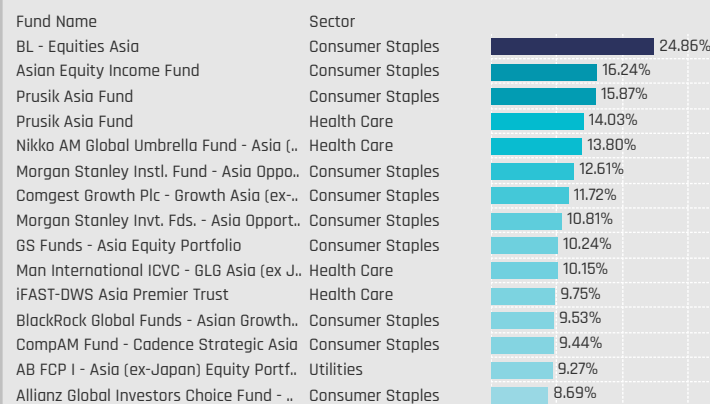
## Sectors: Average Fund Weights / Z-Score (7/31/2011 - Present)



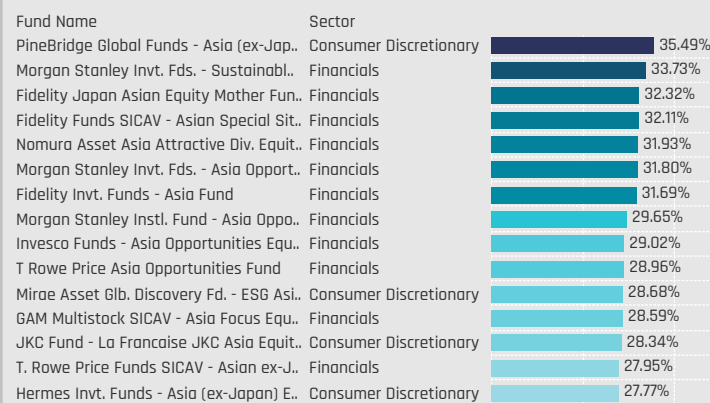
## Sectors: Funds Invested %



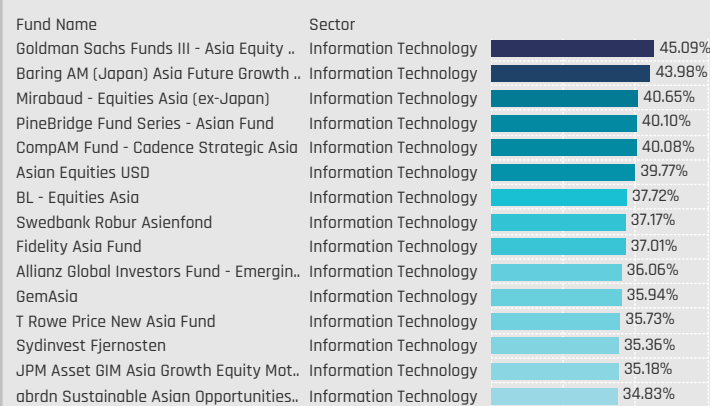
## Defensive Sectors: Largest Fund Weights, %



## Cyclical Sectors: Largest Fund Weights, %



## Sensitive Sectors: Largest Fund Weights, %



## Defensive Sectors: Largest Fund AUM, \$



## Cyclical Sectors: Largest Fund AUM, \$

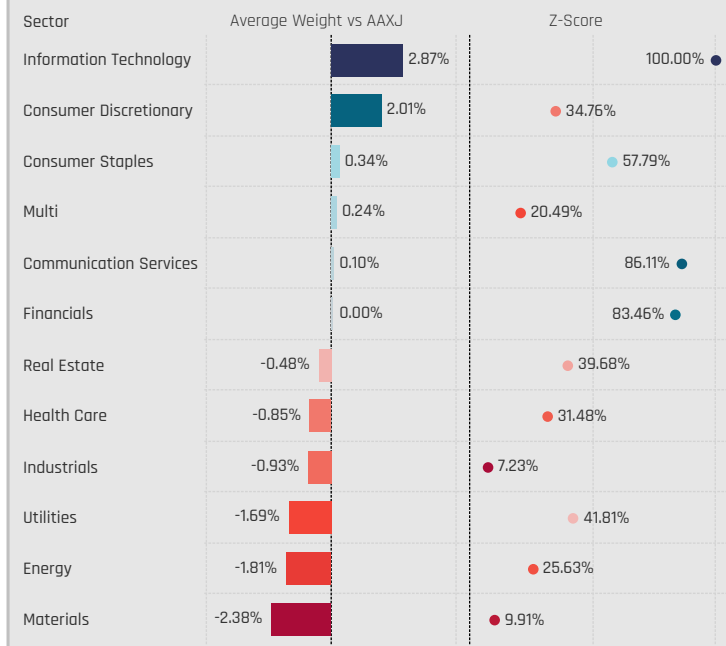


## Sensitive Sectors: Largest Fund AUM, \$

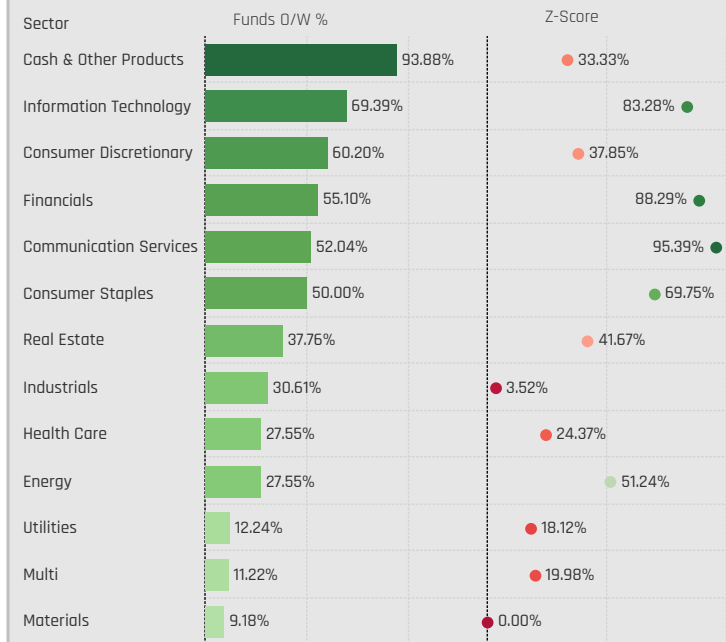


# Sector Allocations Relative to Benchmark

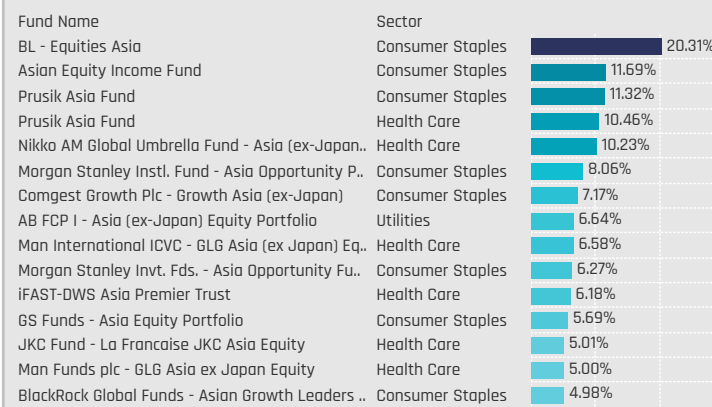
### Sectors: Average Weight vs AAXJ / Z-Score (7/31/2011 - Present)



### Sectors: Funds Overweight % / Z-Score (7/31/2011 - Present)



### Defensive Sectors: Largest Fund Overweights, %



### Cyclical Sectors: Largest Fund Overweights, %



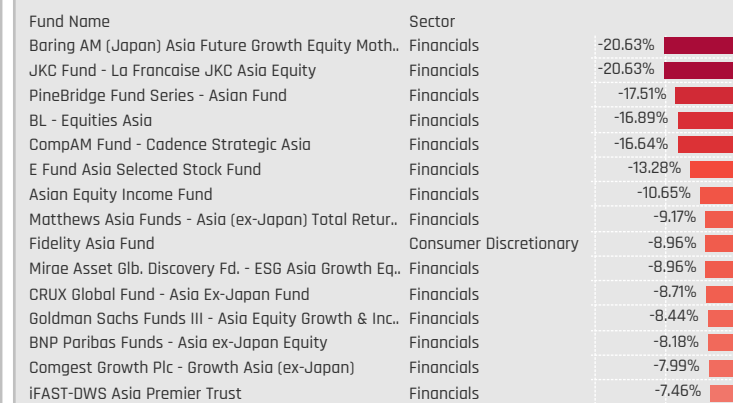
### Sensitive Sectors: Largest Fund Overweights, %



### Defensive Sectors: Largest Fund Underweights, %



### Cyclical Sectors: Largest Fund Underweights, %

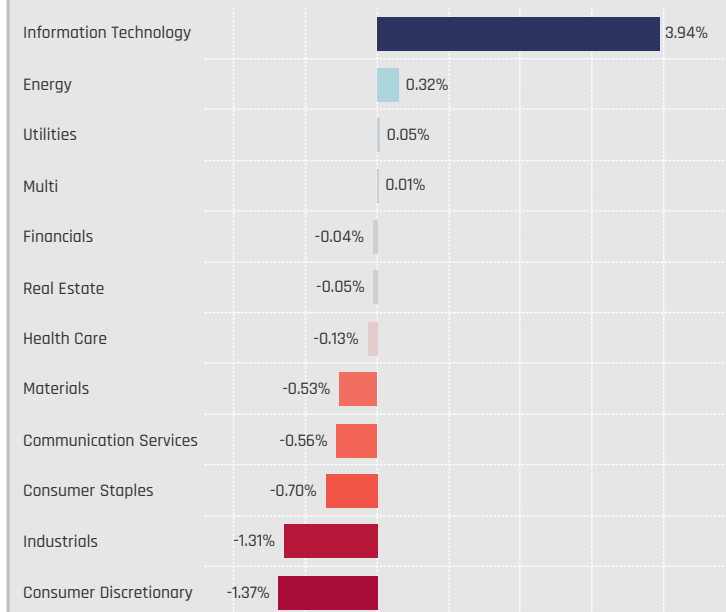


### Sensitive Sectors: Largest Fund Underweights, %

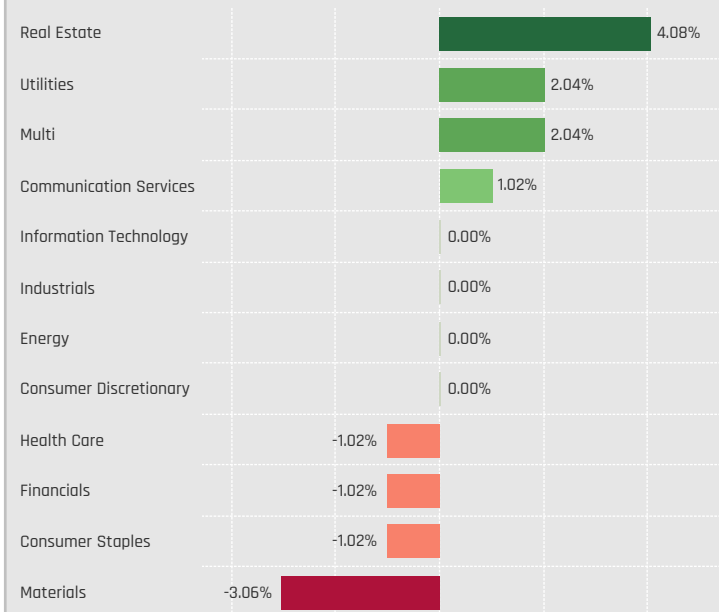


# Sector Allocation Changes [Aggregate]

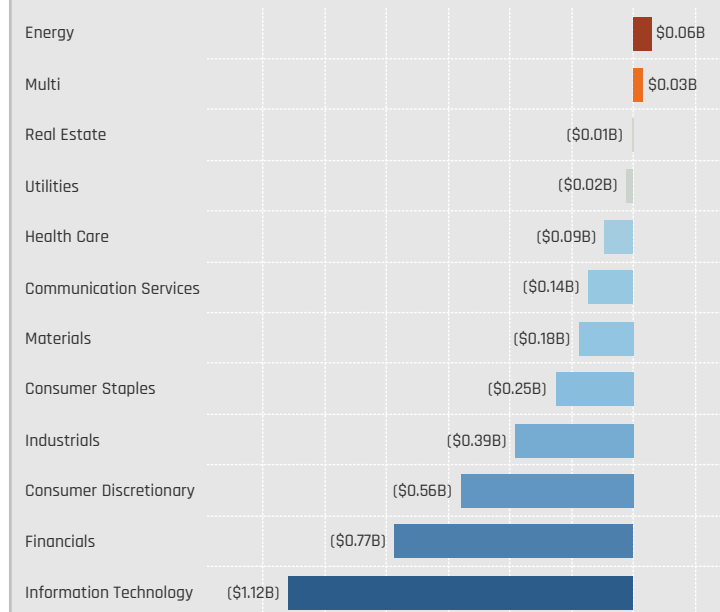
Sectors: Change in Average Weight  
7/31/2023 - 1/31/2024



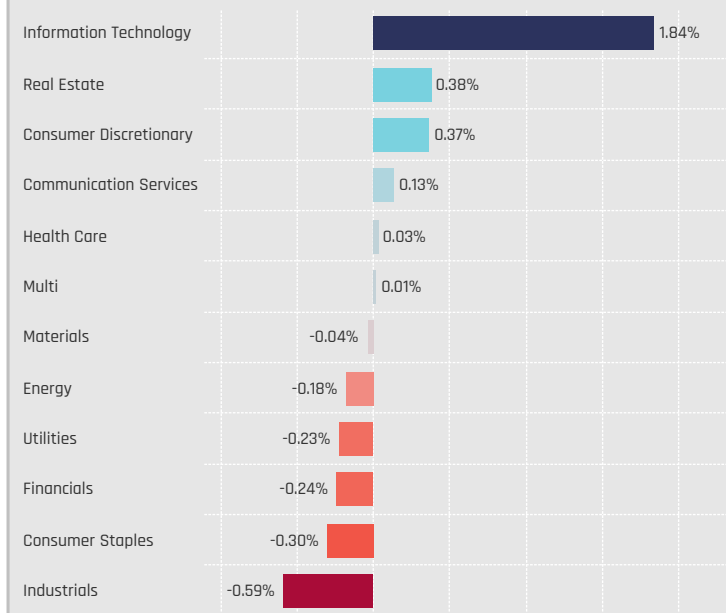
Sectors: Change in Funds Invested %  
7/31/2023 - 1/31/2024



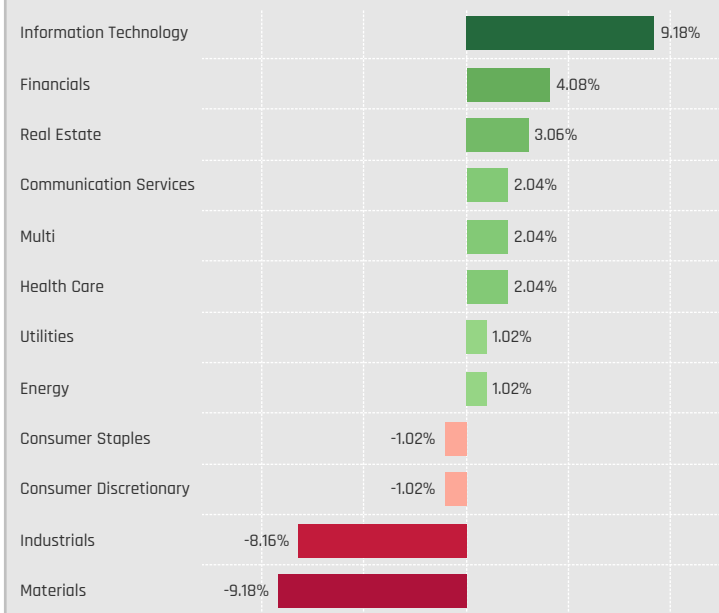
Sectors: Combined Fund Flows, \$  
7/31/2023 - 1/31/2024



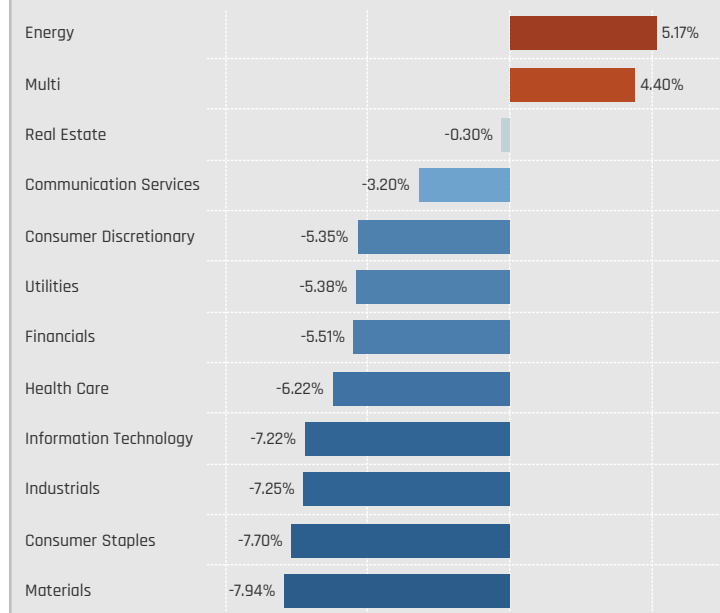
Sectors: Change in Average Weight vs AAXJ  
7/31/2023 - 1/31/2024



Sectors: Change in Funds Overweight %  
7/31/2023 - 1/31/2024



Sectors: Combined Fund Flows as Percentage of AUM  
7/31/2023 - 1/31/2024





# Sector Allocation Changes [Fund Level]

## Defensive Sectors: Largest Changes in Fund Weight, %, 7/31/2023 - 1/31/2024

Fund Name	New or C.	Sector	Fund Weight, %	Weight Change, %
Mirae Asset Glob. Discovery Fd. - ESG Asia Growt..		Consumer Staples	5.66%	4.51%
Fullerton Lux Funds - Asia Focus Equities	New	Utilities	4.31%	4.31%
Sydinvest Fjernosten		Utilities	4.03%	3.27%
Allianz Global Investors Fund - Total Return Asi..		Health Care	3.86%	2.37%
BlackRock Global Funds - Asian Growth Leaders..	New	Health Care	2.34%	2.34%
Sydinvest Fjernosten		Health Care	3.85%	2.24%
Prusik Asia Fund		Health Care	14.03%	1.85%
LO Funds - Asia High Conviction	Close	Consumer Staples	0.00%	-3.80%
Fullerton Lux Funds - Asia Focus Equities	Close	Health Care	0.00%	-3.83%
E Fund Asia Selected Stock Fund		Health Care	5.83%	-3.87%
Fullerton Lux Funds - Asia Focus Equities		Consumer Staples	2.09%	-4.60%
Allianz Intl. Inv. Fds. - Total Return Asian Equit..		Consumer Staples	4.64%	-4.62%
Allianz Global Investors Fund - Total Return Asi..		Consumer Staples	6.37%	-4.63%
BL - Equities Asia		Consumer Staples	24.86%	-12.48%

## Defensive Sectors: Largest Fund Flows, \$, 7/31/2023 - 1/31/2024

Fund Name	New or Cl.	Sector	Fund AUM, \$	Fund Flows, \$
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		Consumer Staples	\$199M	\$45.9M
FTIF SICAV - Asian Growth Fund		Consumer Staples	\$112M	\$29.2M
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		Utilities	\$118M	\$28.1M
Fidelity Funds SICAV - Sustainable Asia Equity		Consumer Staples	\$177M	\$27.2M
Fidelity Funds SICAV - Sustainable Asia Equity		Health Care	\$61M	\$24.2M
Fidelity Funds SICAV - Asian Equity Fund		Consumer Staples	\$54M	\$15.8M
FTIF SICAV - Asian Growth Fund		Health Care	\$63M	\$15.0M
iShares Tr. - MSCI All Country Asia ex-Japan ETF		Consumer Staples	\$106M	(\$20.3M)
T Rowe Price New Asia Fund		Health Care	\$14M	(\$26.1M)
Fidelity Inv. Funds - Asia Fund		Consumer Staples	\$125M	(\$27.1M)
T Rowe Price New Asia Fund		Utilities	\$19M	(\$38.5M)
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		Health Care	\$57M	(\$52.3M)
T Rowe Price New Asia Fund		Consumer Staples	\$53M	(\$62.5M)
BL - Equities Asia		Consumer Staples	\$87M	(\$104.7M)

## Cyclical Sectors: Largest Changes in Fund Weight, %, 7/31/2023 - 1/31/2024

Fund Name	New or C.	Sector	Fund Weight, %	Weight Change, %
T. Rowe Price Funds SICAV - Asian ex-Japan Eq...		Financials	27.95%	8.30%
T Rowe Price New Asia Fund		Financials	27.71%	7.62%
T Rowe Price Asia Opportunities Fund		Financials	28.96%	7.42%
JKC Fund - La Francaise JKC Asia Equity		Consumer Discretionary	28.34%	6.63%
T. Rowe Price Fds. OEIC - Asian Opportunities Eq..		Financials	27.71%	6.51%
T. Rowe Price Funds SICAV - Asian Opportunitie..		Financials	27.03%	5.47%
Mirae Asset Glob. Discovery Fd. - ESG Asia Sector..		Financials	22.49%	5.26%
Fullerton Lux Funds - Asia Focus Equities		Materials	2.23%	-5.93%
Fidelity Funds SICAV - Asian Equity Fund		Consumer Discretionary	9.82%	-5.99%
E Fund Asia Selected Stock Fund		Consumer Discretionary	22.36%	-7.01%
JKC Fund - La Francaise JKC Asia Equity	Close	Financials	0.00%	-7.18%
BNP Paribas Funds - Asia ex-Japan Equity		Financials	12.45%	-7.60%
BNP Paribas Funds - Asia ex-Japan Equity		Consumer Discretionary	10.73%	-7.61%
Invesco Funds - Asia Opportunities Equity Fund		Financials	29.02%	-9.59%

## Cyclical Sectors: Largest Fund Flows, \$, 7/31/2023 - 1/31/2024

Fund Name	New or Cla..	Sector	Fund AUM, \$	Fund Flows, \$
Fidelity Funds SICAV - Sustainable Asia Equity		Real Estate	\$174M	\$51.6M
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		Materials	\$196M	\$32.9M
Baillie Gifford Overseas Growth Fund - Pacific F..		Financials	\$581M	\$28.8M
Fidelity Funds SICAV - Asian Equity Fund		Real Estate	\$54M	\$22.3M
T. Rowe Price Funds SICAV - Asian ex-Japan Eq...		Financials	\$134M	\$17.2M
JPMorgan Funds - Asia Growth Fund		Consumer Discretionary	\$142M	\$15.8M
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		Financials	\$496M	\$15.5M
T Rowe Price New Asia Fund		Consumer Discretionary	\$188M	(\$57.7M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		Financials	\$480M	(\$71.5M)
Pictet - Asian Equities (ex-Japan)		Financials	\$142M	(\$73.0M)
Fidelity Inv. Funds - Asia Fund		Consumer Discretionary	\$492M	(\$83.7M)
Fidelity Inv. Funds - Asia Fund		Financials	\$987M	(\$126.1M)
Fidelity Funds SICAV - Sustainable Asia Equity		Consumer Discretionary	\$301M	(\$205.5M)
Fidelity Funds SICAV - Sustainable Asia Equity		Financials	\$799M	(\$216.2M)

## Sensitive Sectors: Largest Changes in Fund Weight, %, 7/31/2023 - 1/31/2024

Fund Name	New or C.	Sector	Fund Weight, %	Weight Change, %
BL - Equities Asia		Information Technology	37.72%	10.72%
E Fund Asia Selected Stock Fund		Information Technology	31.01%	10.28%
Invesco Funds - Asia Opportunities Equity Fund		Information Technology	29.24%	10.14%
JKC Fund - La Francaise JKC Asia Equity		Information Technology	27.66%	8.33%
Fidelity Inv. Funds - Emerging Asia Fund		Information Technology	33.20%	8.31%
Allianz Global Investors Fund - Total Return Asi..		Information Technology	29.91%	7.95%
Baring International Umbrella Fund - Asia Grow..		Information Technology	32.52%	7.75%
Natixis Intl. Fds. (Lux) I - Natixis Asia Equity Fund		Communication Services	4.12%	-4.18%
Wellington Mgmt. Fds. (LU) - Asian Opportunitie..		Industrials	16.96%	-4.24%
SEB Asia (ex-Japan) Fund		Industrials	7.58%	-4.33%
Asian Equities USD		Communication Services	9.02%	-4.65%
LO Funds - Asia High Conviction		Industrials	9.01%	-5.69%
SEB Fund 2 - Asia (ex-Japan) Fund		Industrials	4.10%	-7.67%
JKC Fund - La Francaise JKC Asia Equity		Industrials	13.81%	-9.63%

## Sensitive Sectors: Largest Fund Flows, \$, 7/31/2023 - 1/31/2024

Fund Name	New or Cla..	Sector	Fund AUM, \$	Fund Flows, \$
Baillie Gifford Overseas Growth Fund - Pacific F..		Energy	\$331M	\$45.6M
Baillie Gifford Overseas Growth Fund - Pacific F..		Communication Services	\$126M	\$45.4M
Baillie Gifford Overseas Growth Fund - Pacific F..		Information Technology	\$799M	\$35.9M
T Rowe Price New Asia Fund	New	Energy	\$28M	\$23.2M
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		Communication Services	\$177M	\$22.9M
BlackRock Global Funds - Asian Dragon Fund		Industrials	\$41M	\$20.4M
Handelsbanken Asien Tema		Communication Services	\$104M	\$17.9M
Pictet - Asian Equities (ex-Japan)		Information Technology	\$249M	(\$66.9M)
iShares Tr. - MSCI All Country Asia ex-Japan ETF		Information Technology	\$615M	(\$93.6M)
FTIF SICAV - Asian Growth Fund		Information Technology	\$480M	(\$96.3M)
Fidelity Funds SICAV - Sustainable Asia Equity		Information Technology	\$942M	(\$96.6M)
T Rowe Price New Asia Fund		Industrials	\$104M	(\$117.3M)
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		Information Technology	\$647M	(\$135.2M)
T Rowe Price New Asia Fund		Information Technology	\$671M	(\$207.7M)

# 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 7/31/2011). A figure close to 100% would indicate today's positioning is close to its maximum ever level, a figure close to zero, the lowest. The X-axis provides a measure of short-term fund activity, or 'Momentum', by looking at the changes in average weight, funds invested % and funds o/w % between 7/31/2023 and 1/31/2024, 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)



# Country / Sector Allocations

# Country/Sector Allocations

Country	Defensive			Cyclical			Sensitive				
	Consumer Staples	Health Care	Utilities	Consumer Discretionary	Financials	Materials	Real Estate	Information Technology	Communication Services	Energy	Industrials
China & HK	2.26%	1.20%	0.50%	9.97%	5.90%	0.87%	1.20%	1.11%	6.36%	0.55%	3.95%
Taiwan	0.18%	0.04%		0.38%	0.20%	0.06%		15.07%	0.04%	0.00%	0.72%
India	0.90%	0.73%	0.38%	1.93%	7.28%	0.56%	0.82%	1.90%	0.67%	1.48%	1.03%
South Korea	0.26%	0.27%	0.00%	1.06%	0.71%	0.69%		9.95%	0.18%	0.10%	0.60%
Singapore	0.06%		0.04%	0.38%	1.63%	0.01%	0.15%	0.06%	0.17%	0.01%	0.40%
Indonesia	0.31%	0.09%		0.07%	3.23%	0.23%	0.04%	0.00%	0.21%	0.03%	0.07%
Thailand	0.60%	0.22%	0.02%	0.11%	0.35%	0.04%	0.07%	0.02%	0.03%	0.17%	0.12%
Philippines	0.15%		0.00%	0.22%	0.54%	0.00%	0.14%		0.01%	0.01%	0.09%
Vietnam	0.07%			0.16%	0.31%	0.05%	0.01%	0.22%		0.00%	0.01%
Malaysia	0.01%	0.02%	0.00%	0.06%	0.16%	0.00%		0.08%	0.03%	0.00%	0.08%
Japan		0.02%		0.08%					0.06%		0.03%
Australia		0.08%				0.03%	0.02%	0.01%		0.03%	
United Kingdom					0.30%	0.03%					
United States		0.04%		0.30%		0.01%		0.25%			0.03%
Netherlands								0.31%			0.02%

Country	Defensive			Cyclical			Sensitive				
	Consumer Staples	Health Care	Utilities	Consumer Discretionary	Financials	Materials	Real Estate	Information Technology	Communication Services	Energy	Industrials
China & HK	82.65%	71.43%	27.55%	100.00%	92.86%	53.06%	56.12%	61.22%	95.92%	22.45%	93.88%
Taiwan	11.22%	3.06%		25.53%	13.27%	8.16%		100.00%	3.06%	0.00%	38.78%
India	43.88%	33.67%	17.35%	66.33%	86.73%	37.76%	30.61%	69.39%	34.69%	41.84%	50.00%
South Korea	23.47%	16.33%	0.00%	50.00%	35.71%	45.92%		98.98%	18.37%	12.24%	29.59%
Singapore	6.12%		3.06%	41.84%	65.31%	2.04%	15.31%	3.06%	9.18%	2.04%	25.51%
Indonesia	28.57%	5.10%		9.18%	84.69%	24.49%	4.08%	0.00%	17.35%	3.06%	10.20%
Thailand	32.65%	15.31%	3.06%	10.20%	28.57%	3.06%	8.16%	3.06%	5.10%	14.29%	11.22%
Philippines	14.29%		0.00%	16.33%	35.71%	1.02%	13.27%		4.08%	5.10%	7.14%
Vietnam	8.16%			9.18%	19.39%	4.08%	2.04%	7.14%		0.00%	2.04%
Malaysia	2.04%	1.02%	1.02%	5.10%	15.31%	1.02%		6.12%	5.10%	1.02%	7.14%
Japan		1.02%		3.06%					1.02%		1.02%
Australia		2.04%				2.04%	1.02%	1.02%			1.02%
United Kingdom					15.31%	2.04%					
United States		2.04%		18.37%		2.04%		10.20%			2.04%
Netherlands								9.18%			1.02%

Fund Name	Country Sector	Weight (%)
Morgan Stanley Instl. Fund - Asia Oppo..	China & HK Consumer Stapl..	12.61%
Morgan Stanley Invst. Fds. - Asia Opport..	China & HK Consumer Stapl..	10.81%
Fidelity Asia Fund	China & HK Consumer Stapl..	8.40%
Prusik Asia Fund	India Consumer Staples	7.74%
GS Funds - Asia Equity Portfolio	China & HK Consumer Stapl..	7.65%
Prusik Asia Fund	Australia Health Care	7.43%
BL - Equities Asia	China & HK Consumer Stapl..	7.03%
Nikko AM Global Umbrella Fund - Asia (..	China & HK Health Care	6.71%
Asian Equity Income Fund	China & HK Consumer Stapl..	6.13%
Nordea 1 - Asian Stars Equity Fund	India Consumer Staples	6.06%
Goldman Sachs Funds III - Asia Equity ..	India Health Care	6.06%
PineBridge Global Funds - Asia (ex-Jap..	China & HK Consumer Stapl..	6.03%
BL - Equities Asia	Thailand Consumer Staples	5.58%
UBS (CH) Equity Fund - Emerging Asia (..	China & HK Consumer Stapl..	5.50%
Robeco Capital Gr. Fds. - Asian Stars E..	China & HK Health Care	5.26%

Fund Name	Country Sector	Weight (%)
PineBridge Global Funds - Asia (ex-Jap..	China & HK Consumer Discre..	34.14%
Morgan Stanley Invst. Fds. - Asia Opport..	India Financials	24.29%
Morgan Stanley Instl. Fund - Asia Oppo..	India Financials	22.09%
CRUX Global Fund - Asia Ex-Japan Fund	China & HK Consumer Discre..	19.84%
PineBridge Fund Series - Asian Fund	China & HK Consumer Discre..	19.37%
E Fund Asia Selected Stock Fund	China & HK Consumer Discre..	17.78%
iFAST-DWS Asia Premier Trust	China & HK Consumer Discre..	17.50%
Hermes Invst. Funds - Asia (ex-Japan) E..	China & HK Consumer Discre..	16.71%
Mirabaud - Equities Asia (ex-Japan)	China & HK Consumer Discre..	16.35%
Morgan Stanley Invst. Fds. - Sustainabl..	India Financials	16.25%
GAM Multistock SICAV - Asia Focus Equ..	China & HK Consumer Discre..	16.25%
Vontobel Fund - mtx Sustainable Asian..	China & HK Consumer Discre..	16.08%
Fidelity Japan Asian Equity Mother Fun..	India Financials	16.03%
Fidelity Invst. Funds - Asia Fund	India Financials	15.92%
TT International Funds Plc - Asia (ex-Ja..	India Financials	15.79%

Fund Name	Country Sector	Weight (%)
Goldman Sachs Funds III - Asia Equity ..	Taiwan Information Technol..	34.47%
Baring AM (Japan) Asia Future Growth ..	Taiwan Information Technol..	23.14%
Asian Equities USD	Taiwan Information Technol..	22.78%
GemAsia	Taiwan Information Technol..	22.58%
Mirabaud - Equities Asia (ex-Japan)	Taiwan Information Technol..	22.08%
PineBridge Fund Series - Asian Fund	Taiwan Information Technol..	21.70%
HSBC GIF - Asia (ex-Japan) Equity	Taiwan Information Technol..	21.62%
Swedbank Robur Asienfond	Taiwan Information Technol..	21.43%
Invesco Funds - Asia Opportunities Equ..	Taiwan Information Technol..	21.27%
abrdn Sustainable Asian Opportunities..	Taiwan Information Technol..	21.07%
LUX IM - Pictet Asian Equities	Taiwan Information Technol..	21.05%
Nomura Asset Asia Attractive Div. Equit..	Taiwan Information Technol..	20.69%
Baring International Umbrella Fund - A..	Taiwan Information Technol..	18.99%
Baring AM (Japan) Asia Future Growth ..	South Korea Information Te..	18.86%
JPM Asset GIM Asian Equity Active Ope..	Taiwan Information Technol..	18.57%

# Country/Sector Allocations Relative to Benchmark

Country	Defensive			Cyclical			Sensitive				
	Consumer Staples	Health Care	Utilities	Consumer Discretionary	Financials	Materials	Real Estate	Information Technology	Communication Services	Energy	Industrials
China & HK	0.57%	-0.16%	-0.76%	1.71%	-1.65%	-0.02%	-0.61%	-0.67%	0.74%	-0.61%	1.17%
Taiwan	-0.11%	0.00%		0.13%	-2.17%	-0.75%		1.24%	-0.36%	-0.04%	-0.15%
India	-0.68%	-0.37%	-0.59%	-0.42%	2.15%	-1.17%	0.60%	-0.89%	0.01%	-0.86%	-0.84%
South Korea	0.02%	-0.43%	-0.06%	-0.26%	-0.66%	-0.46%		0.50%	0.00%	-0.04%	-0.89%
Singapore	-0.01%		-0.03%	0.03%	-0.22%	0.01%	-0.42%	0.06%	-0.08%	0.01%	-0.10%
Indonesia	0.14%	0.06%		0.07%	1.87%	0.06%	0.04%	-0.08%	0.00%	-0.05%	-0.06%
Thailand	0.39%	0.00%	-0.10%	-0.03%	0.19%	-0.12%	-0.03%	-0.17%	-0.12%	-0.19%	-0.05%
Philippines	0.08%		-0.05%	0.12%	0.33%	0.00%	-0.10%		-0.02%	0.01%	0.02%
Vietnam	0.07%			0.16%	0.31%	0.05%	0.01%	0.22%		0.00%	0.01%
Malaysia	-0.20%	-0.03%	-0.10%	-0.01%	-0.49%	-0.07%		0.04%	-0.12%	-0.08%	-0.11%
Japan		0.02%		0.08%					0.06%		0.03%
Australia		0.08%				0.03%	0.02%	0.01%		0.03%	
United Kingdom					0.30%	0.03%					
United States		-0.03%		0.30%		0.01%		0.25%			0.03%
Netherlands								0.31%			0.02%

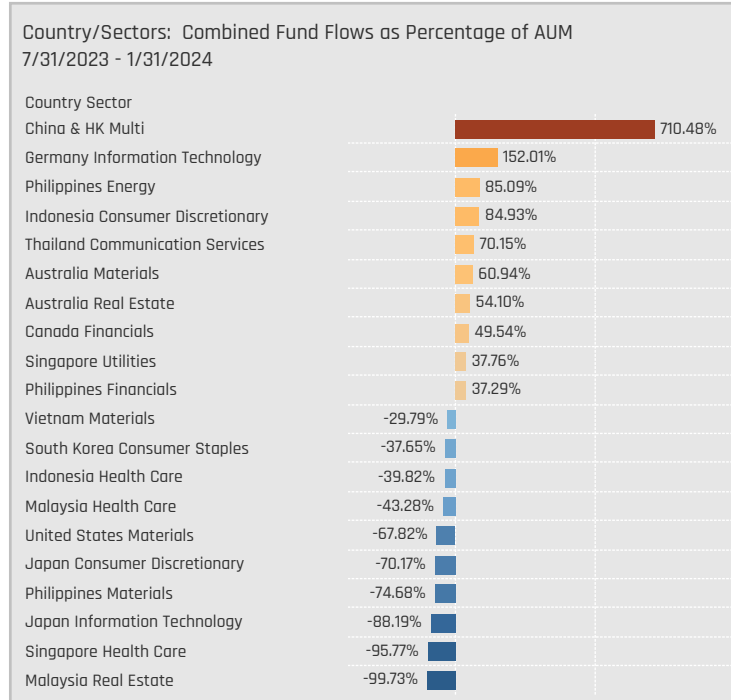
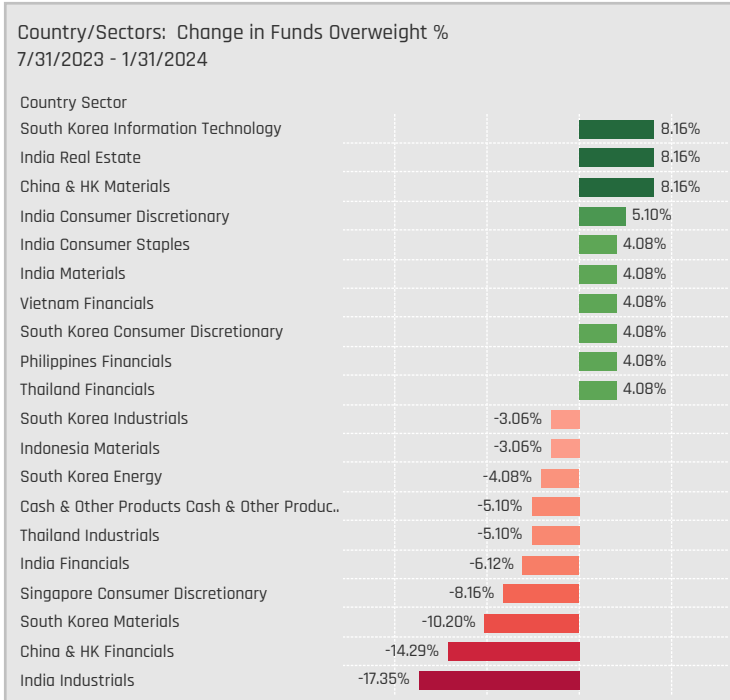
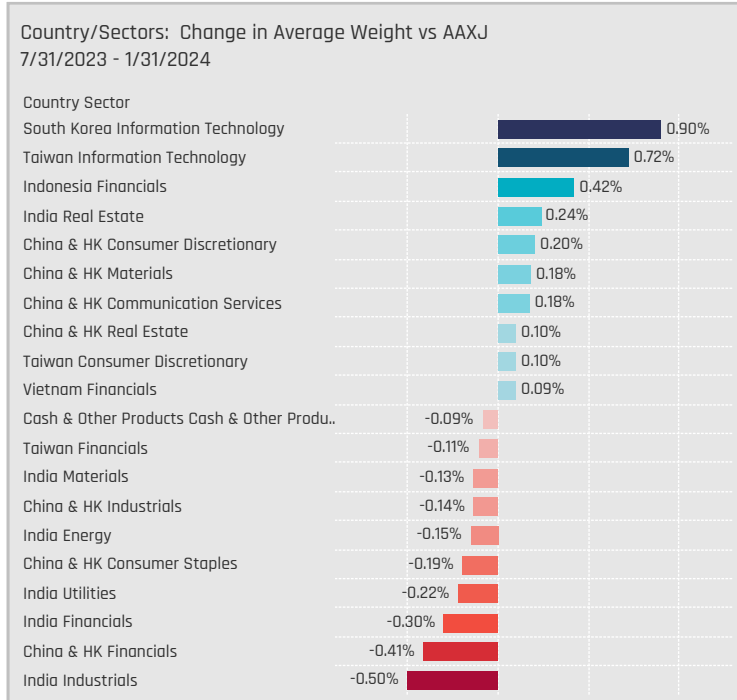
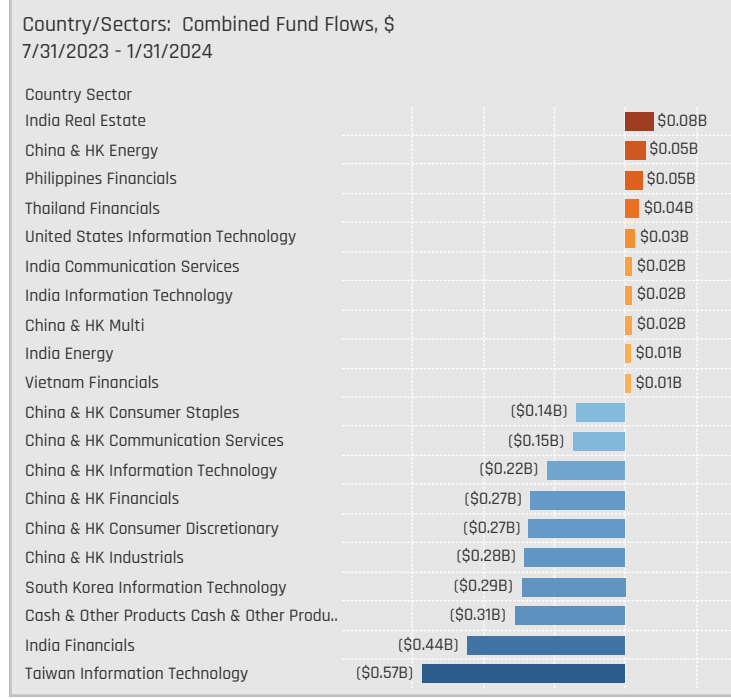
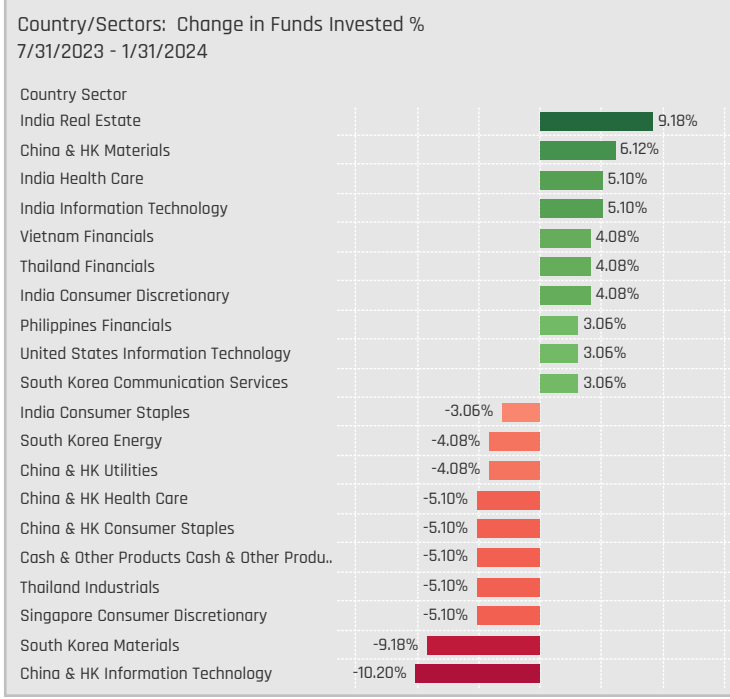
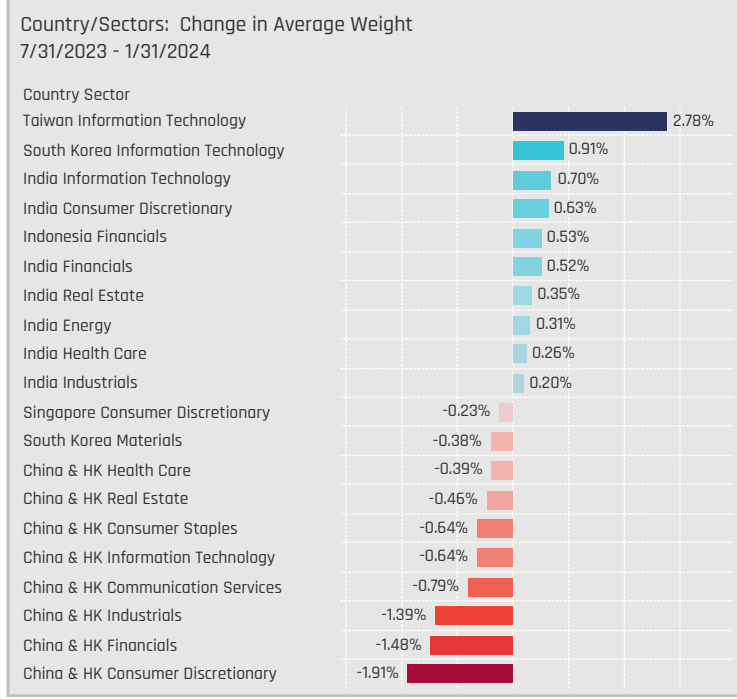
Country	Defensive			Cyclical			Sensitive				
	Consumer Staples	Health Care	Utilities	Consumer Discretionary	Financials	Materials	Real Estate	Information Technology	Communication Services	Energy	Industrials
China & HK	55.10%	37.76%	15.31%	66.33%	25.51%	34.69%	28.57%	24.49%	63.27%	17.35%	59.18%
Taiwan	10.20%	3.06%		24.49%	2.04%	3.06%		62.24%	1.02%	0.00%	31.63%
India	26.53%	23.47%	15.31%	40.82%	69.39%	11.22%	28.57%	25.51%	32.65%	31.63%	16.33%
South Korea	21.43%	13.27%	0.00%	34.69%	17.35%	29.59%		80.61%	16.33%	9.18%	15.31%
Singapore	5.10%		3.06%	30.61%	41.84%	2.04%	11.22%	3.06%	9.18%	2.04%	22.45%
Indonesia	26.53%	5.10%		9.18%	71.43%	22.45%	4.08%	0.00%	16.33%	3.06%	7.14%
Thailand	30.61%	15.31%	2.04%	9.18%	27.55%	3.06%	8.16%	2.04%	4.08%	12.24%	11.22%
Philippines	13.27%		0.00%	16.33%	35.71%	1.02%	12.24%		4.08%	5.10%	7.14%
Vietnam	8.16%			9.18%	19.39%	4.08%	2.04%	7.14%		0.00%	2.04%
Malaysia	2.04%	1.02%	1.02%	5.10%	11.22%	1.02%		6.12%	4.08%	1.02%	6.12%
Japan		1.02%		3.06%					1.02%		1.02%
Australia		2.04%				2.04%	1.02%	1.02%			1.02%
United Kingdom					15.31%	2.04%					
United States		2.04%		18.37%		2.04%		10.20%			2.04%
Netherlands								9.18%			1.02%

Fund Name	Country Sector	Weight
Morgan Stanley Instl. Fund - Asi..	China & HK Consumer Staples	10.91%
Morgan Stanley Invnt. Fds. - Asia ..	China & HK Consumer Staples	9.12%
Prusik Asia Fund	Australia Health Care	7.43%
Fidelity Asia Fund	China & HK Consumer Staples	6.71%
Prusik Asia Fund	India Consumer Staples	6.16%
GS Funds - Asia Equity Portfolio	China & HK Consumer Staples	5.97%
BL - Equities Asia	Thailand Consumer Staples	5.37%
Nikko AM Global Umbrella Fund ..	China & HK Health Care	5.34%
LO Funds - Asia High Conviction	China & HK Consumer Staples	-1.69%
JKC Fund - La Francaise JKC Asi..	China & HK Consumer Staples	-1.69%
GAM Multistock SICAV - Asia Fac..	China & HK Consumer Staples	-1.69%
Eastspring Investments - Asian ..	China & HK Consumer Staples	-1.69%
Eastspring Investments - Asian ..	China & HK Consumer Staples	-1.69%
E Fund Asia Selected Stock Fund	China & HK Consumer Staples	-1.69%
Baillie Gifford Overseas Growth ..	China & HK Consumer Staples	-1.69%
AB FCP I - Asia (ex-Japan) Equit..	China & HK Consumer Staples	-1.69%

Fund Name	Country Sector	Weight
PineBridge Global Funds - Asia (e..	China & HK Consumer Discretionar..	
Morgan Stanley Invnt. Fds. - Asia O..	India Financials	19.15%
Morgan Stanley Instl. Fund - Asia ..	India Financials	16.96%
CRUX Global Fund - Asia Ex-Japan..	China & HK Consumer Discretionar..	11.57%
Morgan Stanley Invnt. Fds. - Sustai..	India Financials	11.12%
PineBridge Fund Series - Asian Fu..	China & HK Consumer Discretionar..	11.10%
Fidelity Japan Asian Equity Moth..	India Financials	10.90%
Fidelity Invnt. Funds - Asia Fund	India Financials	10.79%
PineBridge Fund Series - Asian Fu..	China & HK Financials	-6.81%
Mirae Asset Glb. Discovery Fd. - E..	China & HK Financials	-6.90%
TT International Funds Plc - Asia (..	China & HK Financials	-7.55%
PineBridge Global Funds - Asia (e..	China & HK Financials	-7.55%
Mirae Asset Glb. Discovery Fd. - E..	China & HK Financials	-7.55%
JKC Fund - La Francaise JKC Asia..	China & HK Financials	-7.55%
CRUX Global Fund - Asia Ex-Japan..	China & HK Financials	-7.55%
Asian Equity Income Fund	China & HK Financials	-7.55%

Fund Name	Country Sector	Weight
Goldman Sachs Funds III - Asia Eq..	Taiwan Information Technology	
E Fund Asia Selected Stock Fund	United States Information Technol..	12.90%
Value Partners High Dividend Stoc..	China & HK Industrials	11.65%
Baring AM (Japan) Asia Future Gro..	South Korea Information Technola..	11.41%
Fidelity Asia Fund	China & HK Industrials	9.33%
Value Partners Ireland Fund Plc - ..	China & HK Industrials	9.28%
PineBridge Fund Series - Asian Fu..	China & HK Industrials	9.22%
Baring AM (Japan) Asia Future Gro..	Taiwan Information Technology	9.01%
Invesco Funds - Asia Opportunities..	South Korea Information Technola..	-5.36%
Hermes Invnt. Funds - Asia (ex-Jap..	Taiwan Information Technology	-5.63%
CRUX Global Fund - Asia Ex-Japan ..	South Korea Information Technola..	-6.86%
E Fund Asia Selected Stock Fund	South Korea Information Technola..	-6.96%
Mirae Asset Glb. Discovery Fd. - ES..	Taiwan Information Technology	-7.37%
Asian Equity Income Fund	Taiwan Information Technology	-7.91%
Morgan Stanley Invnt. Fds. - Asia O..	Taiwan Information Technology	-8.06%
Morgan Stanley Instl. Fund - Asia ..	Taiwan Information Technology	-8.15%

# Country/Sector Allocation Changes [Aggregate]



# Country/Sector Allocation Changes [Fund Level]

## Defensive Country/Sectors: Largest Changes in Fund Weight, %, 7/31/2023 - 1/31/2024

Fund Name	New or C.	Country Sector	Fund Weight, %	Weight Change, %
JKC Fund - La Francaise JKC Asia Equity	New	India Health Care	4.40%	4.40%
Fullerton Lux Funds - Asia Focus Equities	New	India Utilities	4.31%	4.31%
Nordea 1 - Asian Stars Equity Fund		India Consumer Staples	6.06%	3.00%
Mirae Asset Glob. Discovery Fd. - ESG Asia Growt..	New	China & HK Consumer Staples	2.89%	2.89%
Allianz Global Investors Fund - Total Return Asi..	New	India Health Care	2.44%	2.44%
Allianz Intl. Inv. Fds. - Total Return Asian Equit..	New	India Health Care	2.39%	2.39%
Nordea Asian Stars Fund		India Consumer Staples	5.13%	2.01%
Allianz Global Investors Fund - Total Return Asi..		China & HK Consumer Staples	3.06%	-2.76%
Fullerton Lux Funds - Asia Focus Equities		China & HK Consumer Staples	0.56%	-3.04%
Fullerton Lux Funds - Asia Focus Equities	Close	India Consumer Staples	0.00%	-3.09%
BL - Equities Asia		South Korea Consumer Staples	2.61%	-3.16%
Fullerton Lux Funds - Asia Focus Equities	Close	China & HK Health Care	0.00%	-3.83%
Allianz Intl. Inv. Fds. - Total Return Asian Equit..	Close	Thailand Consumer Staples	0.00%	-3.90%
BL - Equities Asia		China & HK Consumer Staples	7.03%	-5.38%

## Defensive Country/Sectors: Largest Fund Flows, \$, 7/31/2023 - 1/31/2024

Fund Name	New or Cl.	Country Sector	Fund AUM, \$	Fund Flows, \$
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..	New	Thailand Consumer Staples	\$38M	\$39.9M
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		China & HK Utilities	\$72M	\$28.1M
Fidelity Funds SICAV - Sustainable Asia Equity		China & HK Health Care	\$61M	\$24.2M
Fidelity Funds SICAV - Sustainable Asia Equity		China & HK Consumer Staples	\$46M	\$17.1M
FTIF SICAV - Asian Growth Fund		China & HK Health Care	\$10M	\$15.0M
Schroder ISF - Asian Opportunities		China & HK Health Care	\$33M	\$11.2M
FTIF SICAV - Asian Growth Fund		Indonesia Consumer Staples	\$19M	\$11.2M
BL - Equities Asia		South Korea Consumer Staples	\$9M	(\$23.5M)
Fidelity Inv. Funds - Asia Fund		Thailand Consumer Staples	\$25M	(\$23.6M)
T Rowe Price New Asia Fund		China & HK Health Care	\$14M	(\$26.1M)
T Rowe Price New Asia Fund		India Utilities	\$19M	(\$27.0M)
T Rowe Price New Asia Fund		China & HK Consumer Staples	\$15M	(\$32.6M)
BL - Equities Asia		China & HK Consumer Staples	\$24M	(\$35.8M)
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		China & HK Health Care	\$57M	(\$52.3M)

## Cyclical Country/Sectors: Largest Changes in Fund Weight, %, 7/31/2023 - 1/31/2024

Fund Name	New or C.	Country Sector	Fund Weight, %	Weight Change, %
JKC Fund - La Francaise JKC Asia Equity	New	India Consumer Discretionary	9.62%	9.62%
TT International Funds Plc - Asia (ex-Japan) Eq.	New	India Consumer Discretionary	5.13%	5.13%
Mirae Asset Glob. Discovery Fd. - ESG Asia Sector..		India Financials	12.43%	4.99%
PineBridge Global Funds - Asia (ex-Japan) Equit..		China & HK Consumer Discretionary	34.14%	4.68%
GS Funds - Asia Equity Portfolio		India Financials	10.98%	4.45%
Morgan Stanley Inv. Fds. - Asia Opportunity Fu..		India Financials	24.29%	3.71%
Fullerton Lux Funds - Asia Focus Equities		India Financials	6.05%	3.61%
T. Rowe Price Funds SICAV - Asian Opportunitie..		China & HK Consumer Discretionary	8.29%	-5.39%
SEB Fund 2 - Asia (ex-Japan) Fund		China & HK Financials	10.83%	-5.42%
Franklin Asian Equity Fund		India Financials	3.26%	-5.46%
CRUX Global Fund - Asia Ex-Japan Fund		China & HK Consumer Discretionary	19.84%	-5.46%
Mirae Asset Glob. Discovery Fd. - ESG Asia Sector..		China & HK Consumer Discretionary	14.29%	-5.53%
BNP Paribas Funds - Asia ex-Japan Equity		China & HK Financials	4.54%	-5.80%
Carnegie Asia		China & HK Consumer Discretionary	5.30%	-6.15%

## Cyclical Country/Sectors: Largest Fund Flows, \$, 7/31/2023 - 1/31/2024

Fund Name	New or Cla..	Country Sector	Fund AUM, \$	Fund Flows, \$
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		China & HK Consumer Discretionary	\$516M	\$89.4M
Fidelity Funds SICAV - Sustainable Asia Equity	New	India Real Estate	\$55M	\$49.6M
Fidelity Funds SICAV - Sustainable Asia Equity	New	Philippines Financials	\$43M	\$41.8M
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		China & HK Materials	\$88M	\$29.4M
Baillie Gifford Overseas Growth Fund - Pacific F..		India Financials	\$200M	\$22.7M
T Rowe Price New Asia Fund	New	Thailand Financials	\$20M	\$21.3M
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		South Korea Financials	\$361M	\$20.2M
Fidelity Funds SICAV - Asian Equity Fund		India Financials	\$102M	(\$57.4M)
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		Japan Consumer Discretionary	\$25M	(\$66.7M)
Fidelity Inv. Funds - Asia Fund		China & HK Financials	\$231M	(\$67.8M)
Fidelity Funds SICAV - Sustainable Asia Equity		China & HK Consumer Discretionary	\$246M	(\$68.2M)
Fidelity Inv. Funds - Asia Fund		China & HK Consumer Discretionary	\$368M	(\$68.7M)
Fidelity Funds SICAV - Sustainable Asia Equity		India Consumer Discretionary	\$23M	(\$93.2M)
Fidelity Funds SICAV - Sustainable Asia Equity		India Financials	\$324M	(\$242.7M)

## Sensitive Country/Sectors: Largest Changes in Fund Weight, %, 7/31/2023 - 1/31/2024

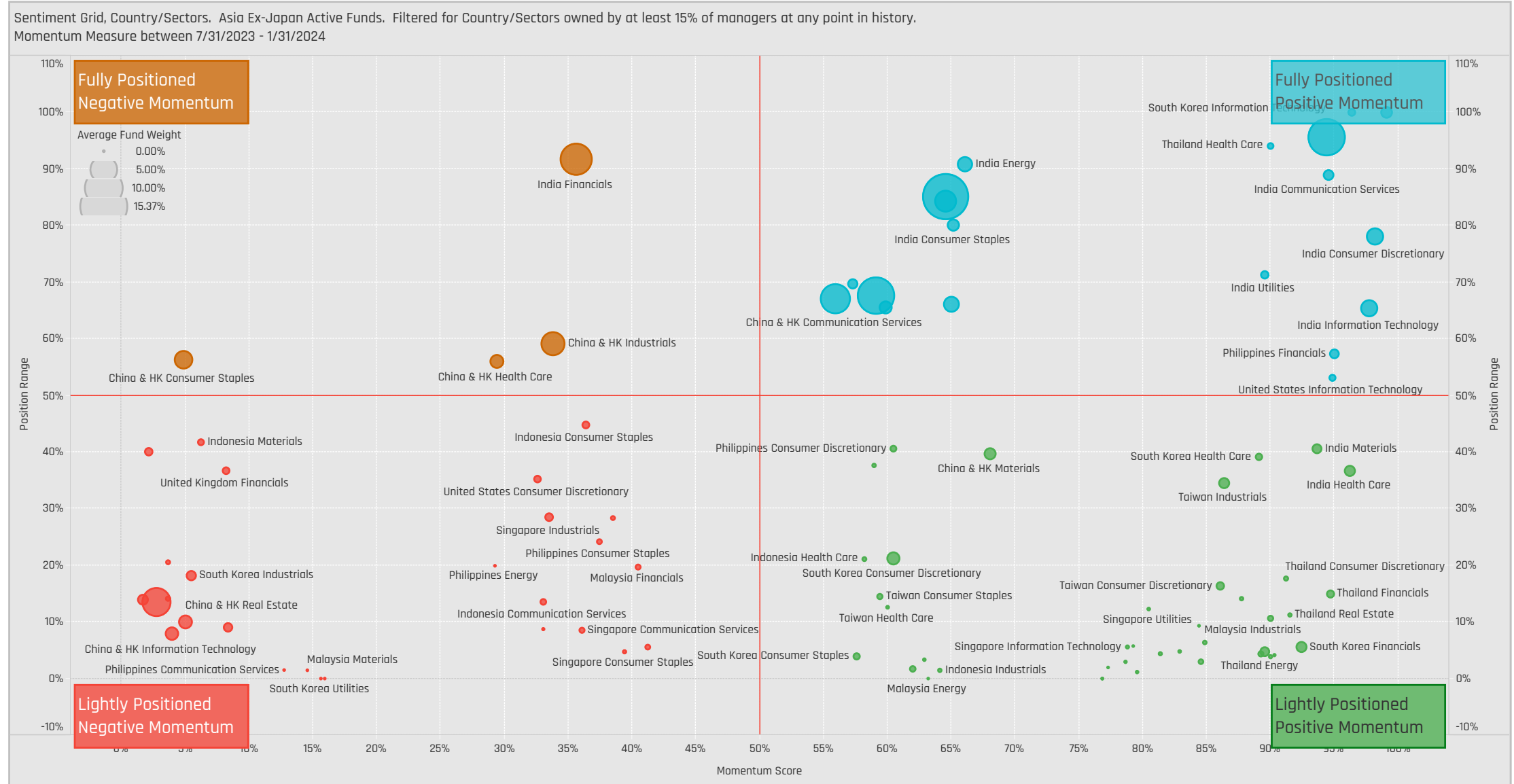
Fund Name	New or C.	Country Sector	Fund Weight, %	Weight Change, %
Invesco Funds - Asia Opportunities Equity Fund		Taiwan Information Technology	21.27%	7.73%
PineBridge Fund Series - Asian Fund		Taiwan Information Technology	21.70%	7.46%
Baring International Umbrella Fund - Asia Grow..		Taiwan Information Technology	18.99%	6.92%
Eastspring Investments - Asian Dynamic Fund		Taiwan Information Technology	16.86%	6.51%
Goldman Sachs Funds III - Asia Equity Growth &..		Taiwan Information Technology	34.47%	6.44%
Baring AM (Japan) Asia Future Growth Equity ..		Taiwan Information Technology	23.14%	6.11%
Allianz Global Investors Fund - Total Return Asi..		South Korea Information Technology	13.90%	6.07%
Swedbank Robur Asienfond		China & HK Communication Services	7.67%	-4.08%
Natixis Intl. Fds. (Lux) I - Natixis Asia Equity Fund		China & HK Communication Services	4.12%	-4.18%
Asian Equities USD		China & HK Communication Services	8.07%	-4.32%
Mirae Asset Glob. Discovery Fd. - ESG Asia Growt..		China & HK Information Technology	4.83%	-4.82%
Mirae Asset Glob. Discovery Fd. - ESG Asia Growt..		China & HK Industrials	5.63%	-5.14%
SEB Fund 2 - Asia (ex-Japan) Fund		China & HK Industrials	1.32%	-5.65%
JKC Fund - La Francaise JKC Asia Equity		China & HK Industrials	8.13%	-8.22%

## Sensitive Country/Sectors: Largest Fund Flows, \$, 7/31/2023 - 1/31/2024

Fund Name	New or Cla..	Country Sector	Fund AUM, \$	Fund Flows, \$
Fidelity Funds SICAV - Sustainable Asia Equity		India Information Technology	\$85M	\$56.7M
Baillie Gifford Overseas Growth Fund - Pacific F..		China & HK Energy	\$178M	\$42.7M
Baillie Gifford Overseas Growth Fund - Pacific F..		South Korea Information Technology	\$358M	\$34.7M
Baillie Gifford Overseas Growth Fund - Pacific F..		Taiwan Information Technology	\$397M	\$33.7M
Baillie Gifford Overseas Growth Fund - Pacific F..		China & HK Communication Services	\$87M	\$33.5M
Fidelity Funds SICAV - Sustainable Asia Equity	New	United States Information Technology	\$27M	\$25.2M
T Rowe Price New Asia Fund	New	India Energy	\$28M	\$23.2M
T Rowe Price New Asia Fund		South Korea Information Technology	\$200M	(\$61.7M)
T Rowe Price New Asia Fund		Taiwan Information Technology	\$340M	(\$64.8M)
T Rowe Price New Asia Fund		China & HK Industrials	\$72M	(\$67.8M)
T Rowe Price New Asia Fund		China & HK Communication Services	\$141M	(\$73.3M)
Hermes Inv. Funds - Asia (ex-Japan) Equity Fu..		Taiwan Information Technology	\$263M	(\$75.1M)
Fidelity Funds SICAV - Sustainable Asia Equity		South Korea Information Technology	\$318M	(\$84.0M)
Fidelity Funds SICAV - Sustainable Asia Equity		Taiwan Information Technology	\$473M	(\$100.2M)

# Country/Sector Sentiment Grid

We combine the latest country/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 country/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 7/31/2011). A figure close to 100% would indicate today's positioning is close to its maximum ever level, a figure close to zero, the lowest. The X-axis provides a measure of short-term fund activity, or 'Momentum', by looking at the changes in average weight, funds invested % and funds o/w % between 7/31/2023 and 1/31/2024, relative to each country/sector. A figure above 50% means a country/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 country/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)



# 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, \$
2330-TW	Taiwan Semiconductor Manufacturing Co., L.	98.98%	9.77%	1.28%	\$4,994.75M
700-HK	Tencent Holdings Ltd.	87.76%	4.31%	0.35%	\$2,155.17M
9988-HK	Alibaba Group Holding Ltd.	82.65%	2.98%	0.51%	\$1,522.34M
005930-KR	Samsung Electronics Co., Ltd.	82.65%	6.01%	1.56%	\$3,509.66M
1299-HK	AIA Group Limited	79.59%	2.57%	1.04%	\$1,630.29M
500180-IN	HDFC Bank Limited	59.18%	2.17%	1.33%	\$1,537.11M
3690-HK	Meituan Class B	58.16%	0.71%	0.02%	\$448.18M
000660-KR	SK hynix Inc.	57.14%	1.77%	0.82%	\$559.05M
532174-IN	ICICI Bank Limited	55.10%	2.08%	0.98%	\$1,470.90M
BBCA-ID	PT Bank Central Asia Tbk	53.06%	1.30%	0.73%	\$515.75M
388-HK	Hong Kong Exchanges & Clearing Ltd.	51.02%	0.78%	0.16%	\$439.34M
005-SG	DBS Group Holdings Ltd	48.98%	1.07%	0.35%	\$411.23M
2454-TW	MediaTek Inc	48.98%	0.95%	0.15%	\$661.16M
2318-HK	Ping An Insurance (Group) Company of Chin..	43.88%	0.62%	0.15%	\$233.60M
500209-IN	Infosys Limited	42.86%	0.89%	-0.25%	\$559.91M
SE-US	Sea Ltd. (Singapore) Sponsored ADR Class A	39.80%	0.35%	0.11%	\$225.74M
500325-IN	Reliance Industries Limited	38.78%	1.32%	-0.46%	\$504.95M
PDD-US	Pinduoduo, Inc. Sponsored ADR Class A	37.76%	1.12%	-0.18%	\$336.34M
BBRI-ID	PT Bank Rakyat Indonesia (Persero) Tbk Clas..	37.76%	0.90%	0.48%	\$338.00M
9961-HK	Trip Com Group Ltd	36.73%	0.70%	0.36%	\$533.31M
600519-CN	Kweichow Moutai Co., Ltd. Class A	36.73%	0.88%	0.57%	\$505.27M
669-HK	Techtronic Industries Co., Ltd.	35.71%	0.48%	0.23%	\$457.85M
9618-HK	JD.com, Inc. Class A	34.69%	0.41%	-0.04%	\$304.14M
BMRI-ID	PT Bank Mandiri (Persero) Tbk	32.65%	0.72%	0.46%	\$468.73M
532215-IN	Axis Bank Limited	31.63%	0.86%	0.36%	\$568.94M

## Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Percentage
GemAsia	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	20.60%
iFAST-DWS Asia Premier Trust	9988-HK	Alibaba Group Holding Ltd.	14.78%
PineBridge Global Funds - Asia (ex-Japan) Equity Fund	PDD-US	Pinduoduo, Inc. Sponsored ADR Class A	14.44%
T Rowe Price Asia Opportunities Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	14.25%
T Rowe Price New Asia Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	14.14%
abrdn Sustainable Asian Opportunities Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	13.80%
Goldman Sachs Funds III - Asia Equity Growth & Income	2382-TW	Quanta Computer Inc.	13.11%
Baring AM (Japan) Asia Future Growth Equity Mother Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	12.42%
JPM Asset GIM Asian Equity Active Open Mother Fund (Inst.)	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	12.24%
Schroder Asian Growth Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	12.14%
Fidelity Asia Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	11.99%
E Fund Asia Selected Stock Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	11.97%
JPMorgan (Taiwan) Asia Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	11.92%
Meiji Yasuda Asset Meiji Yasuda Asia Equity Mother Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	11.90%
JPMorgan Funds - Asia Growth Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	11.84%
JPMorgan (Taiwan) Asia Domestic Opportunities Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	11.82%
Nomura Fds. Ireland Plc - Asia (ex-Japan) High Conviction	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	11.81%
Vontobel Fund - mtx Sustainable Asian Leaders (ex-Japan)	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	11.79%
Fidelity Invt. Funds - Emerging Asia Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	11.77%
Mirabaud - Equities Asia (ex-Japan)	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	11.76%
Baring AM (Japan) Asia Future Growth Equity Mother Fund	005930-KR	Samsung Electronics Co., Ltd.	11.73%
Franklin Asian Equity Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	11.72%
Baring International Umbrella Fund - Asia Growth Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	11.65%
Alquity SICAV - Asia Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	11.61%
Schroder ISF - Asian Opportunities	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	11.60%

## Aggregate Stock Holdings Data, Largest Overweight Holdings

Ticker	Stock Name	Vs Benchmark	Average Weight	Funds Invested %	Fund AUM, \$
005930-KR	Samsung Electronics Co., Ltd.	1.56%	6.01%	82.65%	\$3,509.66M
500180-IN	HDFC Bank Limited	1.33%	2.17%	59.18%	\$1,537.11M
2330-TW	Taiwan Semiconductor Manufacturing Co., L.	1.28%	9.77%	98.98%	\$4,994.75M
1299-HK	AIA Group Limited	1.04%	2.57%	79.59%	\$1,630.29M
532174-IN	ICICI Bank Limited	0.98%	2.08%	55.10%	\$1,470.90M
000660-KR	SK hynix Inc.	0.82%	1.77%	57.14%	\$559.05M
BBCA-ID	PT Bank Central Asia Tbk	0.73%	1.30%	53.06%	\$515.75M
600519-CN	Kweichow Moutai Co., Ltd. Class A	0.57%	0.88%	36.73%	\$505.27M
9988-HK	Alibaba Group Holding Ltd.	0.51%	2.98%	82.65%	\$1,522.34M
BBRI-ID	PT Bank Rakyat Indonesia (Persero) Tbk Clas..	0.48%	0.90%	37.76%	\$338.00M

## Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Schroder ISF - Asian Opportunities	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	\$673M
Schroder ISF - Asian Opportunities	005930-KR	Samsung Electronics Co., Ltd.	\$505M
Fidelity Invt. Funds - Asia Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	\$354M
Fidelity Funds SICAV - Sustainable Asia Equity	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	\$337M
Morgan Stanley Invt. Fds. - Asia Opportunity Fund	500180-IN	HDFC Bank Limited	\$330M
Morgan Stanley Invt. Fds. - Asia Opportunity Fund	532174-IN	ICICI Bank Limited	\$314M
Schroder ISF - Asian Opportunities	SKQW5Y.F-LU	Schroder International Selection Fund SICAV ..	\$304M
Fidelity Funds SICAV - Sustainable Asia Equity	005930-KR	Samsung Electronics Co., Ltd.	\$291M
Fidelity Invt. Funds - Asia Fund	005930-KR	Samsung Electronics Co., Ltd.	\$289M
Schroder ISF - Asian Opportunities	PH1WRT.F-LU	Schroder International Selection Fund SICAV ..	\$267M
T Rowe Price New Asia Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	\$265M
Schroder ISF - Asian Opportunities	700-HK	Tencent Holdings Ltd.	\$265M
Hermes Invt. Funds - Asia (ex-Japan) Equity Fund	005930-KR	Samsung Electronics Co., Ltd.	\$263M
Schroder ISF - Asian Opportunities	1299-HK	AIA Group Limited	\$226M
Fidelity Funds SICAV - Sustainable Asia Equity	1299-HK	AIA Group Limited	\$224M
Morgan Stanley Invt. Fds. - Asia Opportunity Fund	CPNG-US	Coupang, Inc. Class A	\$220M
Schroder ISF - Asian Opportunities	508869-IN	Apollo Hospitals Enterprise Limited	\$219M
Morgan Stanley Invt. Fds. - Asia Opportunity Fund	9961-HK	Trip Com Group Ltd	\$211M
Morgan Stanley Invt. Fds. - Asia Opportunity Fund	532187-IN	IndusInd Bank Ltd.	\$208M
Fidelity Funds SICAV - Asian Special Situations Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	\$204M
Schroder ISF - Asian Opportunities	500180-IN	HDFC Bank Limited	\$198M
Morgan Stanley Invt. Fds. - Asia Opportunity Fund	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	\$197M
iShares Tr. - MSCI All Country Asia ex-Japan ETF	2330-TW	Taiwan Semiconductor Manufacturing Co., Lt.	\$197M
Hermes Invt. Funds - Asia (ex-Japan) Equity Fund	CASH_USD	Cash & Other Products	\$197M

## Aggregate Stock Holdings Data, Largest Underweight Holdings

Ticker	Stock Name	Vs Benchmark	Average Weight	Funds Invested %	Fund AUM, \$
939-HK	China Construction Bank Corporation Class H	-0.54%	0.41%	18.37%	\$141.99M
3988-HK	Bank of China Limited Class H	-0.50%	0.01%	2.04%	\$15.04M
500325-IN	Reliance Industries Limited	-0.46%	1.32%	38.78%	\$504.95M
1398-HK	Industrial and Commercial Bank of China Li..	-0.45%	0.08%	4.08%	\$30.36M
532540-IN	Tata Consultancy Services Limited	-0.39%	0.33%	13.27%	\$103.94M
1810-HK	Xiaomi Corp. Class B	-0.39%	0.02%	3.06%	\$15.15M
2317-TW	Hon Hai Precision Industry Co., Ltd.	-0.38%	0.31%	17.35%	\$125.05M
005490-KR	POSCO Holdings Inc.	-0.36%	0.03%	4.08%	\$11.7M
039-SG	Oversea-Chinese Banking Corporation Limit..	-0.33%	0.24%	11.22%	\$238.48M
068270-KR	Celltrion, Inc.	-0.31%	0.05%	3.06%	\$10.73M

# Stock Holdings Activity

## Aggregate Stock Holdings Changes - Largest Increases in Funds Invested %, 7/31/2023 - 1/31/2024

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Average Wgt vs Benchmark Δ	Fund Flows, \$
PDD-US	Pinduoduo, Inc. Sponsored ADR Class A	13.27%	0.57%	0.01%	\$57.86M
3711-TW	ASE Technology Holding Co., Ltd.	8.16%	0.15%	0.10%	(\$16.54M)
2258-HK	Youyuan International Holdings Ltd.	7.14%	0.00%	0.00%	\$5.93M
BMRI-ID	PT Bank Mandiri (Persero) Tbk	5.10%	0.20%	0.16%	(\$12.35M)
ACB-VN	Asia Commercial Joint Stock Bank	5.10%	0.05%	0.05%	\$14.97M
543320-IN	Zomato Ltd.	5.10%	0.11%	0.03%	(\$13.62M)
2359-HK	WuXi AppTec Co., Ltd. Class H	4.08%	0.00%	0.01%	\$73.44M
TME-US	Tencent Music Entertainment Group Sponso..	4.08%	0.09%	0.05%	\$10.34M
9901-HK	New Oriental Education & Technology Group...	4.08%	0.07%	0.03%	\$11.99M
2382-TW	Quanta Computer Inc.	4.08%	0.05%	0.00%	\$6.24M
688036-CN	Shenzhen Transsion Holding Co., Ltd. Class A	4.08%	0.03%	0.02%	\$6.47M
1299-HK	AIA Group Limited	3.06%	-0.18%	0.16%	\$24.24M
500520-IN	Mahindra & Mahindra Ltd.	3.06%	0.11%	0.07%	\$2.62M
2423-HK	KE Holdings Inc Class A	3.06%	0.01%	0.04%	\$46.45M
035420-KR	NAVER Corp.	3.06%	0.02%	0.07%	(\$4.72M)
009150-KR	Samsung Electro-Mechanics Co., Ltd	3.06%	0.02%	0.02%	\$5.76M
CTSH-US	Cognizant Technology Solutions Corporation..	3.06%	0.04%	0.04%	\$31.27M
CRC.F-TH	Central Retail Corp. PCL(Alien Mkt)	3.06%	0.02%	0.02%	\$4.08M
780-HK	Tongcheng Travel Holdings Limited	3.06%	0.02%	0.02%	\$6.04M
605377-CN	Hangzhou Huawang New Material Technola..	3.06%	0.03%	0.03%	\$3.27M
600660-CN	Fuyao Glass Industry Group Co., Ltd. Class A	3.06%	0.07%	0.07%	\$4.50M
600066-CN	Yutong Bus Co., Ltd. Class A	3.06%	0.03%	0.03%	\$3.19M
544028-IN	Tata Technologies Limited	3.06%	0.00%	0.00%	\$7.38M
543940-IN	Jio Financial Services Limited	3.06%	0.06%	-0.10%	\$33.52M
542602-IN	Embassy Office Parks REIT	3.06%	0.05%	0.05%	\$66.96M

## Largest Fund Level Changes in Stock Weight, %, 7/31/2023 - 1/31/2024

Fund Name	Ticker	Stock Name	New or Close..	Weight Change
JKC Fund - La Francaise JKC Asia Equity	532977-IN	Bajaj Auto Limited	New	5.81%
JKC Fund - La Francaise JKC Asia Equity	2330-TW	Taiwan Semiconductor Man..	New	5.25%
Allianz Global Investors Fund - Total Return Asian E..	000660-KR	SK hynix Inc.	New	5.11%
JKC Fund - La Francaise JKC Asia Equity	005930-KR	Samsung Electronics Co., Lt.	New	5.01%
Comgest Growth Plc - Growth Asia (ex-Japan)	500180-IN	HDFC Bank Limited	New	5.00%
PineBridge Global Funds - Asia (ex-Japan) Equity F..	PDD-US	Pinduoduo, Inc. Sponsored ..		4.82%
Invesco Funds - Asia Opportunities Equity Fund	2357-TW	Asustek Computer Inc.		4.42%
JKC Fund - La Francaise JKC Asia Equity	543524-IN	Rainbow Childrens Medicar..	New	4.40%
Invesco Funds - Asia Opportunities Equity Fund	PDD-US	Pinduoduo, Inc. Sponsored ..	New	4.34%
Fullerton Lux Funds - Asia Focus Equities	532898-IN	Power Grid Corporation of I..	New	4.31%
GS Funds - Asia Equity Portfolio	543940-IN	Jio Financial Services Limit..	New	4.30%
GemAsia	2330-TW	Taiwan Semiconductor Man..		4.22%
Fullerton Lux Funds - Asia Focus Equities	9988-HK	Alibaba Group Holding Ltd.		-3.48%
Handelsbanken Asien Tema	9988-HK	Alibaba Group Holding Ltd.		-3.49%
Sydinvest Fjernosten	700-HK	Tencent Holdings Ltd.		-3.61%
Fullerton Lux Funds - Asia Focus Equities	2330-TW	Taiwan Semiconductor Man..		-3.65%
JKC Fund - La Francaise JKC Asia Equity	002690-CN	Hefei Meyer Optoelectronic ..	Close	-3.84%
Allianz Intl. Inv. Fds. - Total Return Asian Equity Fu..	CPALL-TH	CP All Public Co. Ltd.	Close	-3.90%
JKC Fund - La Francaise JKC Asia Equity	3908-HK	China International Capital ..	Close	-4.15%
Asian Equities USD	2318-HK	Ping An Insurance (Group) ..	Close	-4.16%
BNP Paribas Funds - Asia ex-Japan Equity	9988-HK	Alibaba Group Holding Ltd.		-4.35%
Carnegie Asia	9988-HK	Alibaba Group Holding Ltd.	Close	-4.45%
Comgest Growth Plc - Growth Asia (ex-Japan)	500010-IN	Housing Development Finan..	Close	-4.83%
JKC Fund - La Francaise JKC Asia Equity	2331-HK	Li Ning Company Limited	Close	-5.62%

## Aggregate Stock Holdings Changes - Largest Decreases in Funds Invested %, 7/31/2023 - 1/31/2024

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Average Wgt vs Benchmark Δ	Fund Flows, \$
9618-HK	JD.com, Inc. Class A	-16.33%	-0.47%	-0.13%	(\$101.60M)
2331-HK	Li Ning Company Limited	-15.31%	-0.30%	-0.14%	(\$54.24M)
3968-HK	China Merchants Bank Co., Ltd. Class H	-11.22%	-0.24%	-0.18%	(\$102.25M)
500010-IN	Housing Development Finance Corporation L..	-10.20%	-0.24%	-0.24%	(\$90.84M)
3690-HK	Meituan Class B	-8.16%	-0.87%	-0.02%	(\$164.69M)
300760-CN	Shenzhen Mindray Bio-Medical Electronics C..	-7.14%	-0.05%	-0.05%	(\$42.17M)
051910-KR	LG Chem Ltd.	-6.12%	-0.22%	-0.09%	(\$27.93M)
2382-HK	Sunny Optical Technology (Group) Co., Ltd.	-6.12%	-0.07%	-0.04%	(\$16.94M)
300274-CN	Sungrow Power Supply Co., Ltd. Class A	-5.10%	-0.07%	-0.07%	(\$29.69M)
600563-CN	Xiamen Faratronic Co. Ltd. Class A	-5.10%	-0.04%	-0.04%	(\$19.13M)
601888-CN	China Tourism Group Duty Free Corporation ..	-5.10%	-0.06%	-0.04%	(\$21.11M)
AOT-TH	Airports of Thailand Public Co. Ltd.	-5.10%	-0.06%	-0.03%	(\$7.55M)
SE-US	Sea Ltd. (Singapore) Sponsored ADR Class A	-5.10%	-0.22%	-0.07%	(\$17.07M)
500247-IN	Kotak Mahindra Bank Limited	-5.10%	-0.05%	-0.03%	(\$23.59M)
300450-CN	Wuxi Lead Intelligent Equipment Co. Ltd. Cla..	-4.08%	-0.07%	-0.07%	(\$19.44M)
500550-IN	Siemens Limited	-4.08%	-0.04%	-0.05%	(\$11.81M)
601012-CN	LONGi Green Energy Technology Co., Ltd. Cla..	-4.08%	-0.07%	-0.06%	(\$89.06M)
5347-TW	Vanguard International Semiconductor Corp	-4.08%	-0.05%	-0.05%	(\$19.09M)
012330-KR	Hyundai Mobis Co., Ltd	-4.08%	-0.06%	-0.04%	(\$88.32M)
2318-HK	Ping An Insurance (Group) Company of Chin..	-4.08%	-0.51%	-0.23%	(\$56.05M)
500696-IN	Hindustan Unilever Limited	-4.08%	-0.07%	-0.07%	(\$24.93M)
006400-KR	Samsung SDI Co., Ltd	-3.06%	-0.29%	-0.09%	(\$41.81M)
500180-IN	HDFC Bank Limited	-3.06%	-0.08%	-0.01%	(\$145.29M)
096770-KR	SK Innovation Co., Ltd	-3.06%	-0.10%	-0.04%	(\$19.24M)
1876-HK	Budweiser Brewing Co. APAC Ltd.	-3.06%	-0.04%	-0.01%	(\$8.19M)

## Largest Fund Level Stock Inflows/Outflows, \$, 7/31/2023 - 1/31/2024

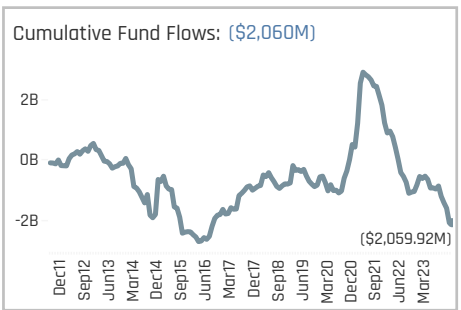
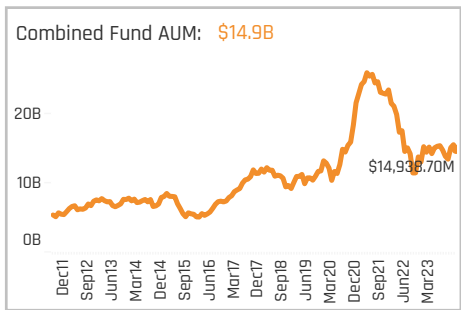
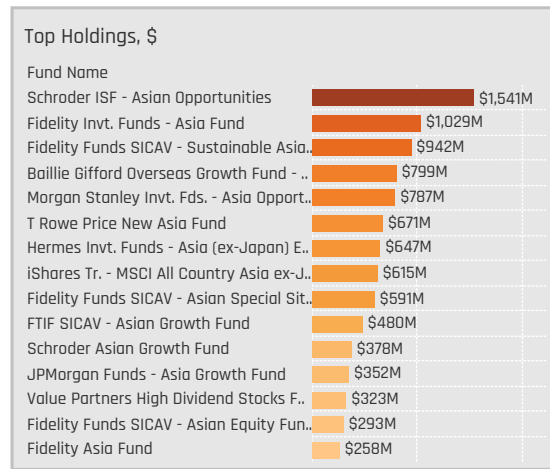
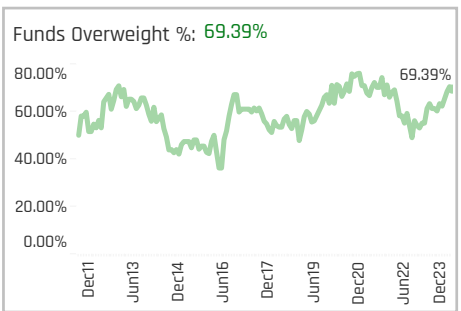
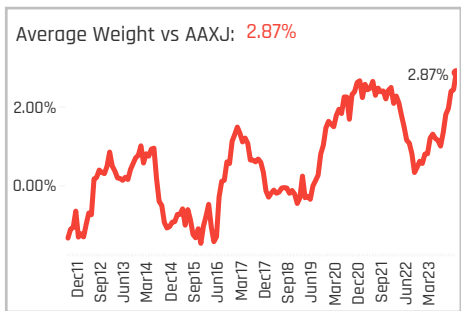
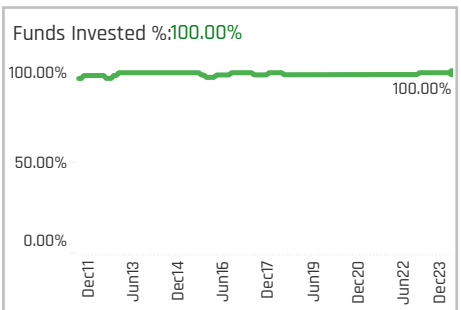
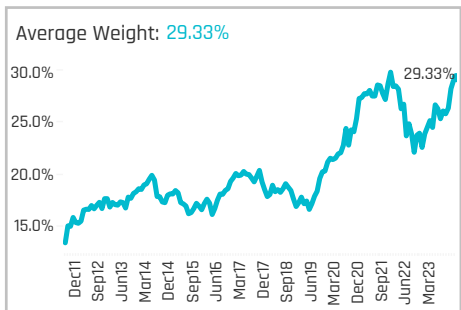
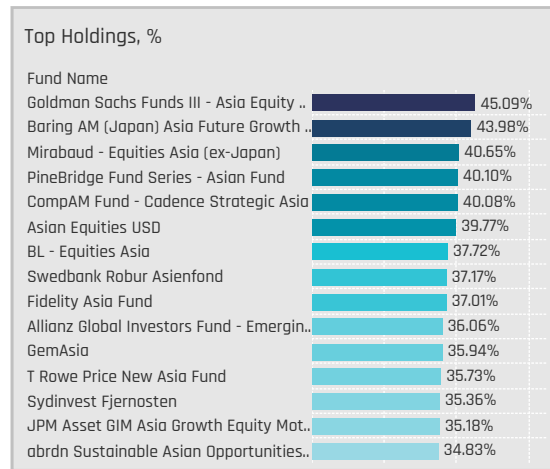
Fund Name	Ticker	Stock Name	New or Close..	Inflow/Outflow
Fidelity Funds SICAV - Sustainable Asia Equity	D05-SG	DBS Group Holdings Ltd	New	\$50M
Fidelity Funds SICAV - Sustainable Asia Equity	500209-IN	Infosys Limited		\$50M
Fidelity Funds SICAV - Sustainable Asia Equity	542602-IN	Embassy Office Parks REIT	New	\$50M
Baillie Gifford Overseas Growth Fund - Pacific Fund	005930-KR	Samsung Electronics Co., Ltd.		\$47M
Fidelity Funds SICAV - Sustainable Asia Equity	2359-HK	WuXi AppTec Co., Ltd. Class H	New	\$47M
Baillie Gifford Overseas Growth Fund - Pacific Fund	883-HK	CNOOC Limited		\$42M
Fidelity Funds SICAV - Sustainable Asia Equity	BPI-PH	Bank of the Philippine Islan..	New	\$42M
Hermes Inv. Funds - Asia (ex-Japan) Equity Fund	Y92-SG	Thai Beverage Public Co., Ltd.	New	\$40M
Hermes Inv. Funds - Asia (ex-Japan) Equity Fund	914-HK	Anhui Conch Cement Compa..		\$36M
Hermes Inv. Funds - Asia (ex-Japan) Equity Fund	9618-HK	JD.com, Inc. Class A		\$33M
Fidelity Funds SICAV - Sustainable Asia Equity	2423-HK	KE Holdings Inc Class A	New	\$33M
Baillie Gifford Overseas Growth Fund - Pacific Fund	BIDU-US	Baidu Inc Sponsored ADR Cl..		\$33M
T Rowe Price New Asia Fund	700-HK	Tencent Holdings Ltd.		(\$47M)
Hermes Inv. Funds - Asia (ex-Japan) Equity Fund	000538-CN	Yunnan Baiyao Group Co. Lt..	Close	(\$47M)
Fidelity Funds SICAV - Sustainable Asia Equity	511218-IN	Shriram Finance Limited		(\$47M)
T Rowe Price New Asia Fund	005930-KR	Samsung Electronics Co., Ltd.		(\$48M)
Fidelity Funds SICAV - Sustainable Asia Equity	500180-IN	HDFC Bank Limited	Close	(\$51M)
Fidelity Funds SICAV - Sustainable Asia Equity	500570-IN	Tata Motors Limited	Close	(\$55M)
Fidelity Funds SICAV - Sustainable Asia Equity	2330-TW	Taiwan Semiconductor Man..		(\$61M)
Hermes Inv. Funds - Asia (ex-Japan) Equity Fund	7267-JP	Honda Motor Co., Ltd.		(\$67M)
Fidelity Funds SICAV - Sustainable Asia Equity	3690-HK	Meituan Class B	Close	(\$71M)
T Rowe Price New Asia Fund	2330-TW	Taiwan Semiconductor Man..		(\$77M)
Fidelity Funds SICAV - Sustainable Asia Equity	005930-KR	Samsung Electronics Co., Ltd.		(\$86M)
Fidelity Funds SICAV - Sustainable Asia Equity	532215-IN	Axis Bank Limited		(\$118M)

# 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 7/31/2011). A figure close to 100% would indicate today's positioning is close to its maximum ever level, a figure close to zero, the lowest. The X-axis provides a measure of short-term fund activity, or 'Momentum', by looking at the changes in average weight, funds invested % and funds o/w % between 7/31/2023 and 1/31/2024, relative to each stock. A figure above 50% means a stock has seen relative increases in ownership, a figure below 50% indicates a relative decrease in positioning. The size of the bubble represents the average weight of each stock.



# Sector Profiles

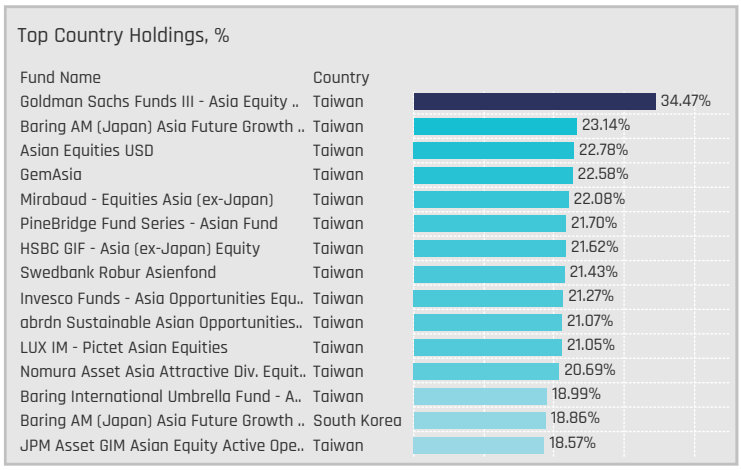
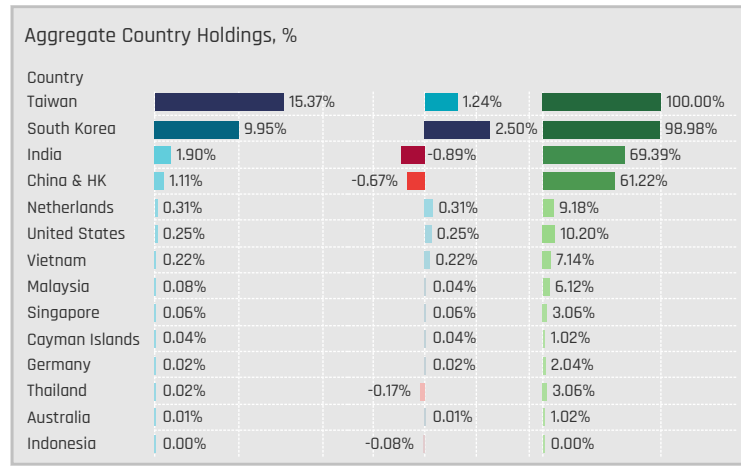


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
2330-TW	Taiwan Semiconductor Manuf..	98.98%	9.77%	1.28%	\$4,995M
005930-KR	Samsung Electronics Co., Ltd.	82.65%	6.01%	1.56%	\$3,510M
000660-KR	SK hynix Inc.	57.14%	1.77%	0.82%	\$559M
2454-TW	MediaTek Inc	48.98%	0.95%	0.15%	\$661M
500209-IN	Infosys Limited	42.86%	0.89%	-0.25%	\$560M
3037-TW	Unimicron Technology Corp.	27.55%	0.39%	0.26%	\$183M
006400-KR	Samsung SDI Co., Ltd	27.55%	0.27%	0.01%	\$113M
035420-KR	NAVER Corp.	24.49%	0.31%	-0.02%	\$329M
2308-TW	Delta Electronics, Inc.	23.47%	0.38%	0.07%	\$92M
005935-KR	Samsung Electronics Co Ltd P..	22.45%	0.75%	0.13%	\$378M
2345-TW	Accton Technology Corp.	19.39%	0.36%	0.22%	\$177M
2317-TW	Hon Hai Precision Industry Co...	17.35%	0.31%	-0.38%	\$125M
CPNG-US	Coupage, Inc. Class A	15.31%	0.24%	0.24%	\$287M
6415-TW	Silergy Corp.	15.31%	0.15%	0.08%	\$147M
3711-TW	ASE Technology Holding Co., L..	15.31%	0.28%	0.04%	\$137M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
GemAsia	2330-TW	Taiwan Semiconducto..	20.60%
T Rowe Price Asia Opportunities Fund	2330-TW	Taiwan Semiconducto..	14.25%
T Rowe Price New Asia Fund	2330-TW	Taiwan Semiconducto..	14.14%
abrdn Sustainable Asian Opportunities..	2330-TW	Taiwan Semiconducto..	13.80%
Goldman Sachs Funds III - Asia Equity ..	2382-TW	Quanta Computer Inc.	13.11%
Baring AM (Japan) Asia Future Growth ..	2330-TW	Taiwan Semiconducto..	12.42%
JPM Asset GIM Asian Equity Active Ope..	2330-TW	Taiwan Semiconducto..	12.24%
Schroder Asian Growth Fund	2330-TW	Taiwan Semiconducto..	12.14%
Fidelity Asia Fund	2330-TW	Taiwan Semiconducto..	11.99%
E Fund Asia Selected Stock Fund	2330-TW	Taiwan Semiconducto..	11.97%
JPMorgan (Taiwan) Asia Fund	2330-TW	Taiwan Semiconducto..	11.92%
Meiji Yasuda Asset Meiji Yasuda Asia E..	2330-TW	Taiwan Semiconducto..	11.90%
JPMorgan Funds - Asia Growth Fund	2330-TW	Taiwan Semiconducto..	11.84%
JPMorgan (Taiwan) Asia Domestic Opp..	2330-TW	Taiwan Semiconducto..	11.82%
Nomura Fds. Ireland Plc - Asia (ex-Japa..	2330-TW	Taiwan Semiconducto..	11.81%



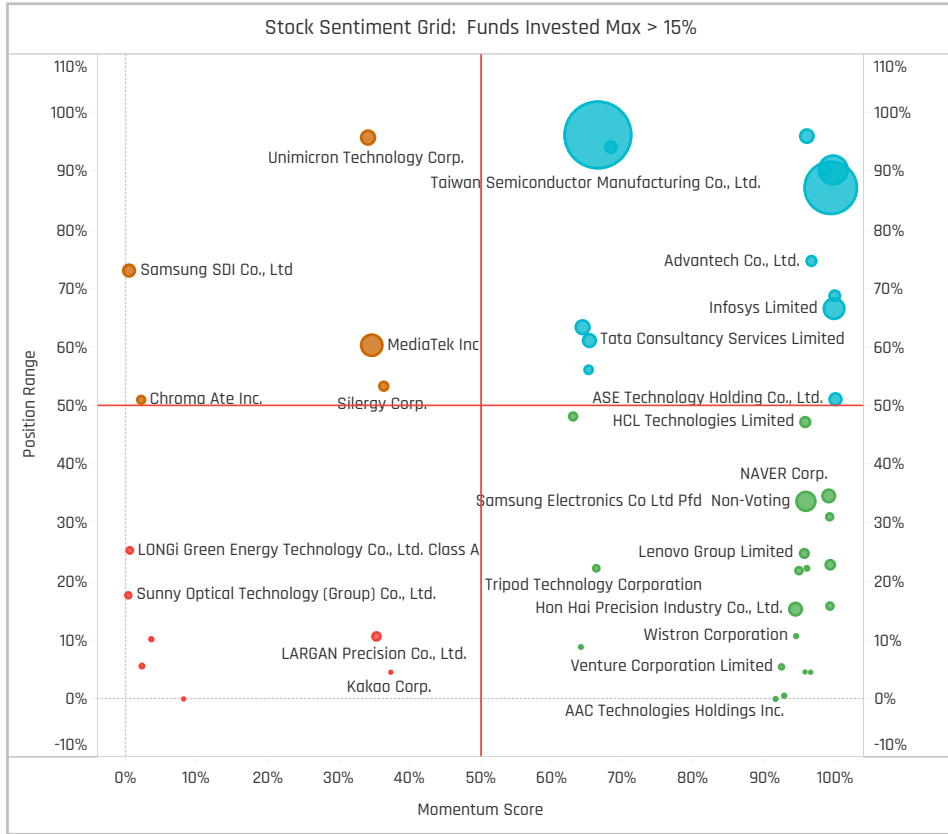
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Schroder ISF - Asian Opportunities	2330-TW	Taiwan Semiconductor ..	\$673M
Schroder ISF - Asian Opportunities	005930-..	Samsung Electronics Co...	\$505M
Fidelity Invst. Funds - Asia Fund	2330-TW	Taiwan Semiconductor ..	\$354M
Fidelity Funds SICAV - Sustainable Asia..	2330-TW	Taiwan Semiconductor ..	\$337M
Fidelity Funds SICAV - Sustainable Asia..	005930-..	Samsung Electronics Co...	\$291M
Fidelity Invst. Funds - Asia Fund	005930-..	Samsung Electronics Co...	\$289M
T Rowe Price New Asia Fund	2330-TW	Taiwan Semiconductor ..	\$265M
Hermes Invst. Funds - Asia (ex-Japan) E..	005930-..	Samsung Electronics Co...	\$263M
Morgan Stanley Invst. Fds. - Asia Opport..	CPNG-US	Coupage, Inc. Class A	\$220M
Fidelity Funds SICAV - Asian Special Sit..	2330-TW	Taiwan Semiconductor ..	\$204M
Morgan Stanley Invst. Fds. - Asia Opport..	2330-TW	Taiwan Semiconductor ..	\$197M
iShares Tr. - MSCI All Country Asia ex-J..	2330-TW	Taiwan Semiconductor ..	\$197M
Baillie Gifford Overseas Growth Fund - ..	2330-TW	Taiwan Semiconductor ..	\$192M
FTIF SICAV - Asian Growth Fund	2330-TW	Taiwan Semiconductor ..	\$189M
Schroder Asian Growth Fund	2330-TW	Taiwan Semiconductor ..	\$181M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
BL - Equities Asia		
E Fund Asia Selected Stock Fund		
Invesco Funds - Asia Opportuniti..		
JKC Fund - La Francaise JKC Asi..		8.33%
Fidelity Inv. Funds - Emerging A..		8.31%
Allianz Global Investors Fund - T..		7.95%
Baring International Umbrella F..		7.75%
Mirae Asset Glb. Discovery Fd. - ..		-0.28%
SEB Asia (ex-Japan) Fund		-0.50%
Hermes Inv. Funds - Asia (ex-Ja..		-0.54%
GS Funds - Asia Equity Portfolio		-1.67%
Fullerton Lux Funds - Asia Focus..		-3.27%
PineBridge Global Funds - Asia (..		-3.43%
AB FCP I - Asia (ex-Japan) Equit..		-3.82%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
3.94%	0.00%	(\$1,17M)	1.84%	9.18%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
3711-TW	ASE Technology Holding Co., Lt..	8.16%	0.15%	(\$17M)
543320-IN	Zomato Ltd.	5.10%	0.11%	(\$14M)
2382-TW	Quanta Computer Inc.	4.08%	0.05%	\$5M
035420-KR	NAVER Corp.	3.06%	0.02%	(\$5M)
009150-KR	Samsung Electro-Mechanics Co..	3.06%	0.02%	\$5M
CTSH-US	Cognizant Technology Solutio..	3.06%	0.04%	\$31M
544028-IN	Tata Technologies Limited	3.06%	0.00%	\$7M
066970-KR	L & F Co., Ltd.	-3.06%	-0.02%	(\$10M)
006400-KR	Samsung SDI Co., Ltd	-3.06%	-0.29%	(\$42M)
5347-TW	Vanguard International Semic..	-4.08%	-0.05%	(\$17M)
601012-CN	LONGi Green Energy Technol..	-4.08%	-0.07%	(\$89M)
300450-CN	Wuxi Lead Intelligent Equipme..	-4.08%	-0.07%	(\$19M)
600563-CN	Xiamen Faratron Co. Ltd. Cla..	-5.10%	-0.04%	(\$19M)
2382-HK	Sunny Optical Technology (Gro..	-6.12%	-0.07%	(\$17M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Baillie Giffard Overseas Growth ..		\$36M
Invesco Funds - Asia Opportuniti..		\$11M
Vontobel Fund - mtx Sustainab..		\$10M
Allianz Global Investors Fund - ..		\$9M
Fidelity Funds SICAV - Asian Eq..		\$6M
Swedbank Robur Asienfond		\$6M
Eastspring Investments - Asian..		\$4M
Fidelity Inv. Funds - Asia Fund		(\$59M)
Pictet - Asian Equities (ex-Japa..		(\$67M)
iShares Tr. - MSCI All Country A..		(\$94M)
FTIF SICAV - Asian Growth Fund		(\$96M)
Fidelity Funds SICAV - Sustaina..		(\$97M)
Hermes Inv. Funds - Asia (ex-J..		(\$135M)
T Rowe Price New Asia Fund		(\$238M)

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

Fund Name	Stock Name	New ..	Change
JKC Fund - La Francaise JKC Asia ..	Taiwan Semiconductor M..	New	5.25%
Allianz Global Investors Fund - Tat..	SK hynix Inc.	New	5.11%
JKC Fund - La Francaise JKC Asia ..	Samsung Electronics Co...	New	5.01%
Invesco Funds - Asia Opportunitie..	Asustek Computer Inc.		4.42%
GemAsia	Taiwan Semiconductor M..		4.22%
TT International Funds Plc - Asia (e..	Fabrinet	New	4.02%
JKC Fund - La Francaise JKC Asia ..	KPIT Technologies Limited	New	3.74%
Fidelity Asia Fund	MediaTek Inc		-2.11%
JKC Fund - La Francaise JKC Asia ..	Chroma Ate Inc.		-2.18%
Mirae Asset Glb. Discovery Fd. - ES..	Wuxi Lead Intelligent Equ..	Close	-2.50%
JKC Fund - La Francaise JKC Asia ..	Silergy Corp.	Close	-3.00%
Fullerton Lux Funds - Asia Focus E..	Samsung SDI Co., Ltd	Close	-3.15%
AB FCP I - Asia (ex-Japan) Equity ..	BOE Technology Group C..	Close	-3.21%
Fullerton Lux Funds - Asia Focus E..	Taiwan Semiconductor M..		-3.65%

### Aggregate Country Holding Changes

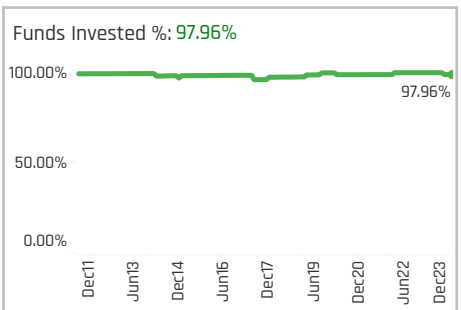
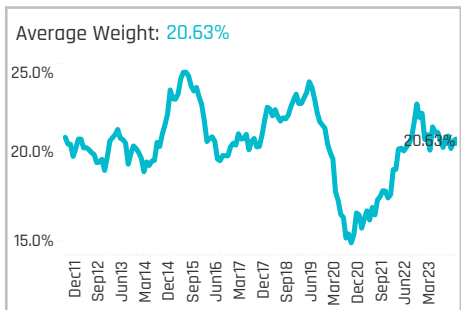
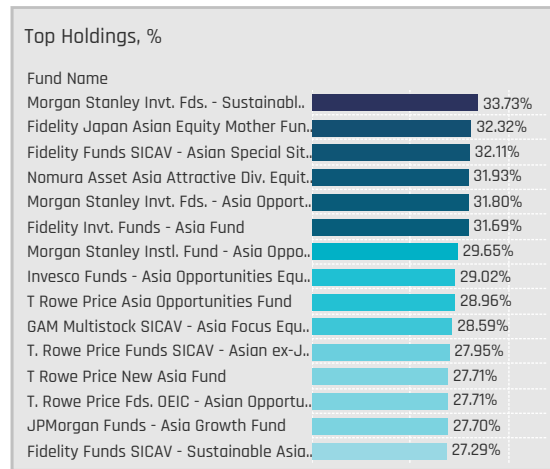
Country	Weight	Change	Flow
India	5.10%	0.70%	\$20M
United States	3.06%	0.08%	\$27M
Thailand	1.02%	0.01%	\$0M
Germany	1.02%	0.01%	\$0M
Cayman Islands	1.02%	0.04%	\$1M
Vietnam	0.00%	0.04%	\$1M
United Kingdom	0.00%	0.00%	
Canada	0.00%	0.00%	
Austria	0.00%	0.00%	
Australia	0.00%	0.01%	\$0M
Malaysia	-1.02%	0.00%	(\$1M)
Japan	-1.02%	-0.01%	(\$39M)
Netherlands	-2.04%	0.01%	(\$43M)
China & HK	-3.12%	-0.54%	(\$22M)

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Country	Change
Invesco Funds - Asia Opportunities ..		Taiwan	7.73%
PineBridge Fund Series - Asian Fund		Taiwan	7.46%
Baring International Umbrella Fund ..		Taiwan	6.92%
Eastspring Investments - Asian Dyn..		Taiwan	6.51%
Goldman Sachs Funds III - Asia Equi..		Taiwan	6.44%
Baring AM (Japan) Asia Future Gro..		Taiwan	6.11%
Allianz Global Investors Fund - Total..		South Korea	6.07%
AB FCP I - Asia (ex-Japan) Equity Pa..		Taiwan	-2.46%
Fullerton Lux Funds - Asia Focus Eq..		Taiwan	-2.59%
T Rowe Price New Asia Fund		China & HK	-2.62%
PineBridge Global Funds - Asia (ex-J..		China & HK	-2.88%
CRUX Global Fund - Asia Ex-Japan F..		China & HK	-3.01%
AB FCP I - Asia (ex-Japan) Equity Pa..	Close	China & HK	-3.95%
Mirae Asset Glb. Discovery Fd. - ESG ..		China & HK	-4.82%

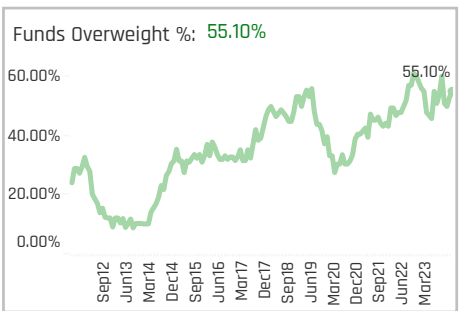
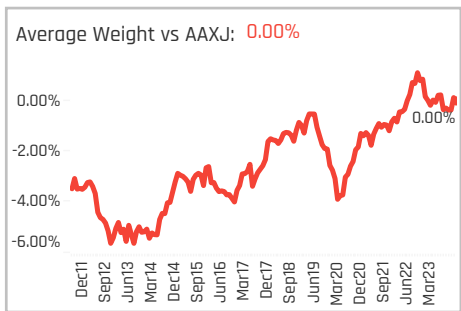
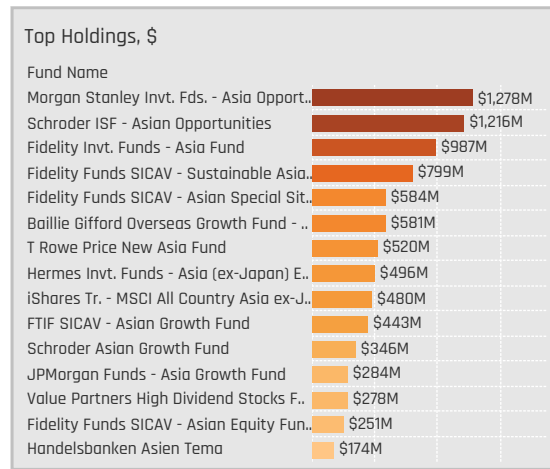
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Fidelity Funds SICAV - Sustainable ..	Infosys Limited		\$50M
Baillie Gifford Overseas Growth Fun..	Samsung Electronics Co...		\$47M
Fidelity Funds SICAV - Sustainable ..	Cognizant Technology So..	New	\$25M
Fidelity Asia Fund	NAVER Corp.	New	\$23M
Fidelity Inv. Funds - Asia Fund	Unimicron Technology Co..		\$21M
T Rowe Price New Asia Fund	Hon Hai Precision Industr..	New	\$19M
Baillie Gifford Overseas Growth Fun..	Taiwan Semiconductor M..		\$19M
Fidelity Funds SICAV - Sustainable ..	MediaTek Inc		(\$40M)
Hermes Inv. Funds - Asia (ex-Japa..	ASE Technology Holding ..		(\$45M)
Schroder ISF - Asian Opportunities	LONGi Green Energy Tech..	Close	(\$47M)
T Rowe Price New Asia Fund	Samsung Electronics Co...		(\$48M)
Fidelity Funds SICAV - Sustainable ..	Taiwan Semiconductor M..		(\$61M)
T Rowe Price New Asia Fund	Taiwan Semiconductor M..		(\$77M)
Fidelity Funds SICAV - Sustainable ..	Samsung Electronics Co...		(\$85M)



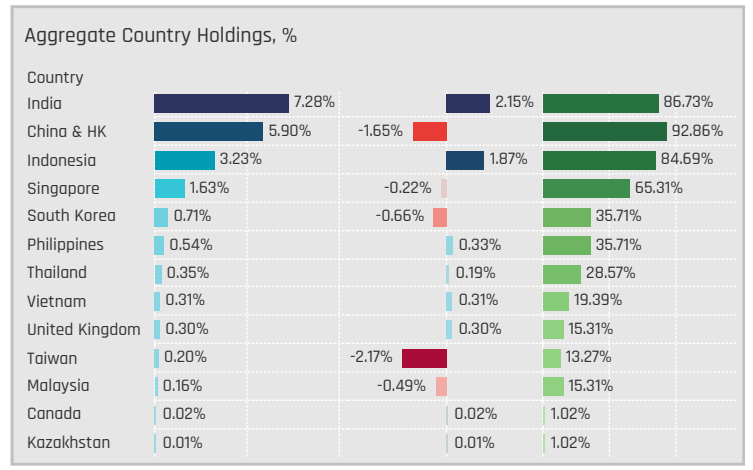
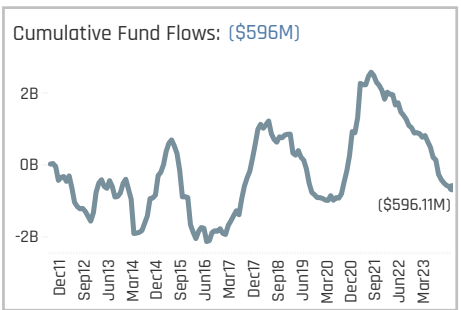
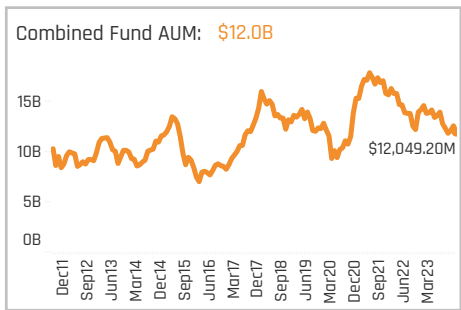
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
1299-HK	AIA Group Limited	79.59%	2.57%	1.04%	\$1,630M
500180-IN	HDFC Bank Limited	59.18%	2.17%	1.33%	\$1,537M
532174-IN	ICICI Bank Limited	55.10%	2.08%	0.98%	\$1,471M
BBCA-ID	PT Bank Central Asia Tbk	53.06%	1.30%	0.73%	\$516M
388-HK	Hong Kong Exchanges & Clear..	51.02%	0.78%	0.16%	\$439M
D05-SG	DBS Group Holdings Ltd	48.98%	1.07%	0.35%	\$411M
2318-HK	Ping An Insurance (Group) Co..	43.88%	0.62%	0.15%	\$234M
BBRI-ID	PT Bank Rakyat Indonesia (Pe..	37.76%	0.90%	0.48%	\$338M
BMRI-ID	PT Bank Mandiri (Persero) Tbk	32.65%	0.72%	0.46%	\$469M
532215-IN	Axis Bank Limited	31.63%	0.86%	0.36%	\$569M
3968-HK	China Merchants Bank Co., Lt..	30.61%	0.42%	0.18%	\$148M
BDO-PH	BDO Unibank, Inc.	21.43%	0.28%	0.18%	\$57M
939-HK	China Construction Bank Corp..	18.37%	0.41%	-0.54%	\$142M
U11-SG	United Overseas Bank Ltd. (Si..	17.35%	0.25%	-0.20%	\$147M
BPI-PH	Bank of the Philippine Islands	16.33%	0.22%	0.16%	\$107M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight (%)
Fidelity Asia Fund	500180-IN	HDFC Bank Limited	9.75%
Allianz Global Investors Fund - Total Re..	500180-IN	HDFC Bank Limited	8.62%
Allianz Intl. Inv. Fds. - Total Return Asi..	500180-IN	HDFC Bank Limited	8.47%
Morgan Stanley Inv. Fds. - Asia Opport..	500180-IN	HDFC Bank Limited	8.21%
Morgan Stanley Instl. Fund - Asia Oppo..	500180-IN	HDFC Bank Limited	8.10%
Allianz Global Investors Choice Fund - ..	500180-IN	HDFC Bank Limited	8.00%
Morgan Stanley Inv. Fds. - Asia Opport..	532174-IN	ICICI Bank Limited	7.81%
Fidelity Funds SICAV - Asian Equity Fun..	1299-HK	AIA Group Limited	7.76%
Fidelity Funds SICAV - Sustainable Asia..	1299-HK	AIA Group Limited	7.67%
Morgan Stanley Instl. Fund - Asia Oppo..	532174-IN	ICICI Bank Limited	7.16%
Mirae Asset Glb. Discovery Fd. - ESG Asi..	532174-IN	ICICI Bank Limited	7.12%
Fidelity Japan Asian Equity Mother Fun..	532174-IN	ICICI Bank Limited	7.00%
Fidelity Inv. Funds - Emerging Asia Fu..	1299-HK	AIA Group Limited	6.88%
Robeco Capital Gr. Fds. - Sustainable A..	BBRI-ID	PT Bank Rakyat Indon..	6.76%
Fidelity Japan Asian Equity Mother Fun..	1299-HK	AIA Group Limited	6.52%



### Top Country Holdings, %

Fund Name	Country	Weight (%)
Morgan Stanley Inv. Fds. - Asia Opport..	India	24.29%
Morgan Stanley Instl. Fund - Asia Oppo..	India	22.09%
Morgan Stanley Inv. Fds. - Sustainabl..	India	16.25%
Fidelity Japan Asian Equity Mother Fun..	India	16.03%
Fidelity Inv. Funds - Asia Fund	India	15.92%
TT International Funds Plc - Asia (ex-Ja..	India	15.79%
Fidelity Funds SICAV - Asian Special Sit..	India	15.30%
GAM Multistock SICAV - Asia Focus Equ..	China & HK	13.97%
FTIF SICAV - Asian Growth Fund	India	13.35%
PineBridge Global Funds - Asia (ex-Jap..	India	13.08%
T. Rowe Price Funds SICAV - Asian ex-J..	India	12.74%
T Rowe Price New Asia Fund	India	12.62%
T Rowe Price Asia Opportunities Fund	India	12.47%
Mirae Asset Glb. Discovery Fd. - ESG Asi..	India	12.43%
Nomura Asset Asia Attractive Div. Equit..	China & HK	12.40%

### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value (\$)
Morgan Stanley Inv. Fds. - Asia Opport..	500180-IN	HDFC Bank Limited	\$330M
Morgan Stanley Inv. Fds. - Asia Opport..	532174-IN	ICICI Bank Limited	\$314M
Schroder ISF - Asian Opportunities	1299-HK	AIA Group Limited	\$226M
Fidelity Funds SICAV - Sustainable Asia..	1299-HK	AIA Group Limited	\$224M
Morgan Stanley Inv. Fds. - Asia Opport..	532187-IN	IndusInd Bank Ltd.	\$208M
Schroder ISF - Asian Opportunities	500180-IN	HDFC Bank Limited	\$198M
Fidelity Funds SICAV - Sustainable Asia..	532174-IN	ICICI Bank Limited	\$176M
Fidelity Inv. Funds - Asia Fund	1299-HK	AIA Group Limited	\$175M
Schroder ISF - Asian Opportunities	BMRI-ID	PT Bank Mandiri (Perser..	\$165M
Fidelity Inv. Funds - Asia Fund	500180-IN	HDFC Bank Limited	\$153M
Schroder ISF - Asian Opportunities	039-SG	Oversea-Chinese Bankin..	\$143M
Schroder ISF - Asian Opportunities	532174-IN	ICICI Bank Limited	\$138M
Schroder ISF - Asian Opportunities	STAN-GB	Standard Chartered PLC	\$128M
Fidelity Inv. Funds - Asia Fund	532174-IN	ICICI Bank Limited	\$128M
Morgan Stanley Inv. Fds. - Asia Opport..	532215-IN	Axis Bank Limited	\$124M



### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
T. Rowe Price Funds SICAV - Asi..		8.30%
T Rowe Price New Asia Fund		7.62%
T Rowe Price Asia Opportunities ..		7.42%
T. Rowe Price Fds. OEIC - Asian O..		5.51%
T. Rowe Price Funds SICAV - Asi..		5.47%
Mirae Asset Glb. Discovery Fd. - ..		5.25%
Natixis Intl. Fds. (Lux) I - Natixis ..		3.82%
SEB Asia (ex-Japan) Fund		-4.03%
Sydinvest Fjernosten		-4.79%
Franklin Asian Equity Fund		-4.97%
Pictet - Asian Equities (ex-Japan)		-5.21%
JKC Fund - La Francaise JKC Asi.. Close		-7.18%
BNP Paribas Funds - Asia ex-Ja..		-7.60%
Invesco Funds - Asia Opportuniti..		-9.59%

### Ave Wgt Δ

-0.04%

### Funds Invested Δ

-1.02%

### Fund Flows, \$

(\$774M)

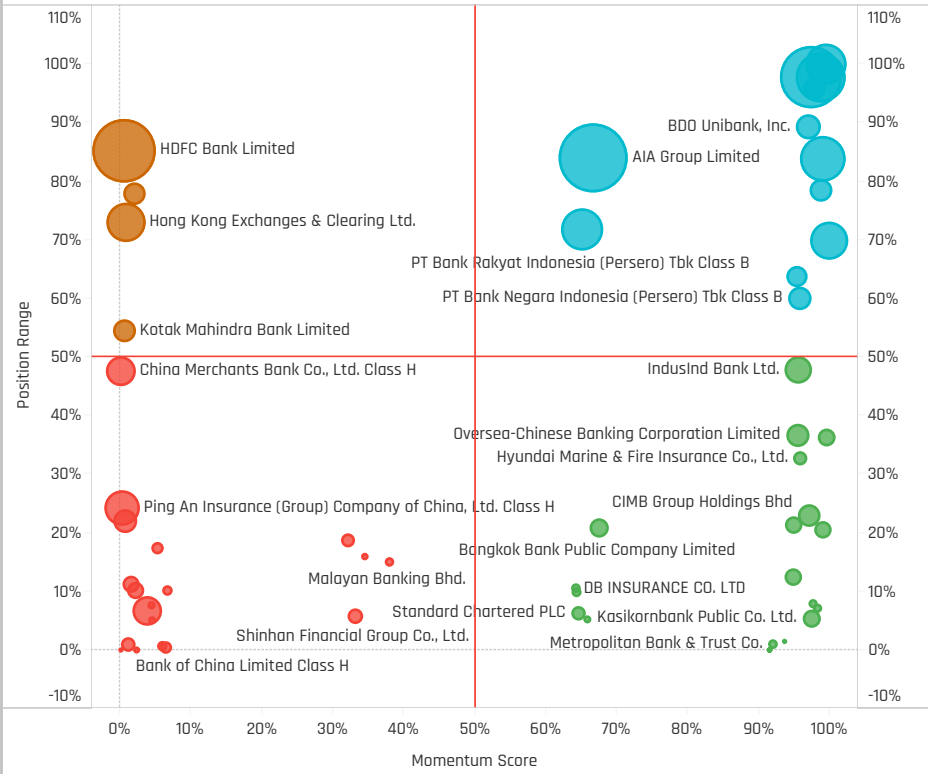
### Av Wgt vs AAXJ Δ

-0.24%

### Funds O/W % Δ

4.08%

### Stock Sentiment Grid: Funds Invested Max > 15%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
BMRI-ID	PT Bank Mandiri (Persero) Tbk	5.10%	0.20%	(\$12M)
ACB-VN	Asia Commercial Joint Stock B..	5.10%	0.05%	\$15M
1299-HK	AIA Group Limited	3.06%	-0.18%	\$24M
543940-IN	Jio Financial Services Limited	3.06%	0.06%	\$34M
2328-HK	PICC Property & Casualty Co., ..	3.06%	0.08%	\$9M
005-SG	DBS Group Holdings Ltd	3.06%	0.08%	\$35M
532215-IN	Axis Bank Limited	2.04%	0.12%	(\$155M)
1398-HK	Industrial and Commercial Ban..	-3.06%	-0.04%	(\$28M)
U11-SG	United Overseas Bank Ltd. (Sin..	-3.06%	-0.05%	(\$74M)
500180-IN	HDFC Bank Limited	-3.06%	-0.08%	(\$145M)
2318-HK	Ping An Insurance (Group) Co..	-4.08%	-0.51%	(\$56M)
500247-IN	Kotak Mahindra Bank Limited	-5.10%	-0.05%	(\$24M)
500010-IN	Housing Development Finance ..	-10.20%	-0.24%	(\$91M)
3968-HK	China Merchants Bank Co., Ltd..	-11.22%	-0.24%	(\$102M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Baillie Giffard Overseas Growth ..		\$29M
T. Rowe Price Funds SICAV - Asi..		\$17M
Hermes Invt. Funds - Asia (ex-J..		\$16M
BlackRock Global Funds - Asian ..		\$9M
Allianz Global Investors Fund - ..		\$8M
Asian Equities USD		\$8M
T. Rowe Price Funds SICAV - Asi..		\$6M
Fidelity Funds SICAV - Asian Eq..		(\$28M)
JPMorgan Funds - Asia Growth ..		(\$42M)
Invesco Funds - Asia Opportuni..		(\$43M)
iShares Tr. - MSCI All Country A..		(\$72M)
Pictet - Asian Equities (ex-Japa..		(\$73M)
Fidelity Invt. Funds - Asia Fund		(\$125M)
Fidelity Funds SICAV - Sustaina..		(\$216M)

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

Fund Name	Stock Name	New ..	Change
Comgest Growth Plc - Growth Asia..	HDFC Bank Limited	New	5.00%
GS Funds - Asia Equity Portfolio	Jio Financial Services Li..	New	4.30%
Asian Equities USD	AIA Group Limited	New	3.97%
Fullerton Lux Funds - Asia Focus E..	ICICI Bank Limited		3.61%
Mirae Asset Glb. Discovery Fd. - ES..	ICICI Bank Limited		3.61%
Vontobel Fund - mtx Sustainable ..	State Bank of India	New	3.48%
GAM Multistock SICAV - Asia Focus..	PICC Property & Casualty..	New	3.10%
Mirabaud - Equities Asia (ex-Japan)	Housing Development Fin..	Close	-3.02%
Comgest Growth Plc - Growth Asia..	Ping An Insurance (Group..		-3.16%
Invesco Funds - Asia Opportuniti..	Bank of China Limited Cl..	Close	-3.41%
LO Funds - Asia High Conviction	Ping An Insurance (Group..	Close	-3.41%
JKC Fund - La Francaise JKC Asi..	China International Capit..	Close	-4.15%
Asian Equities USD	Ping An Insurance (Group..	Close	-4.16%
Comgest Growth Plc - Growth Asia..	Housing Development Fin..	Close	-4.83%

### Aggregate Country Holding Changes

Country	Change	Flow
Vietnam	4.08%	\$14M
Thailand	4.08%	\$38M
Philippines	3.06%	\$47M
South Korea	2.04%	(\$16M)
Malaysia	1.02%	(\$16M)
Indonesia	1.02%	(\$58M)
United States	0.00%	
Bangladesh	0.00%	
Australia	0.00%	
Taiwan	-1.02%	(\$10M)
Singapore	-1.02%	(\$40M)
United Kingdom	-2.04%	(\$23M)
India	-2.04%	(\$444M)
China & HK	-2.04%	(\$268M)

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Country	Change
Mirae Asset Glb. Discovery Fd. - ESG ..		India	4.99%
GS Funds - Asia Equity Portfolio		India	4.45%
Morgan Stanley Invt. Fds. - Asia Opp..		India	3.71%
Fullerton Lux Funds - Asia Focus Eq..		India	3.61%
T. Rowe Price Funds SICAV - Asian e..		India	3.60%
Alquity SICAV - Asia Fund		India	3.57%
T Rowe Price Asia Opportunities Fun..		Indonesia	3.44%
Allianz Global Investors Fund - Emer..		China & HK	-4.18%
SEB Asia (ex-Japan) Fund		China & HK	-4.79%
Invesco Funds - Asia Asset Allocatio..		China & HK	-4.87%
Invesco Funds - Asia Opportuniti..		China & HK	-5.07%
SEB Fund 2 - Asia (ex-Japan) Fund		China & HK	-5.42%
Franklin Asian Equity Fund		India	-5.46%
BNP Paribas Funds - Asia ex-Japan ..		China & HK	-5.80%

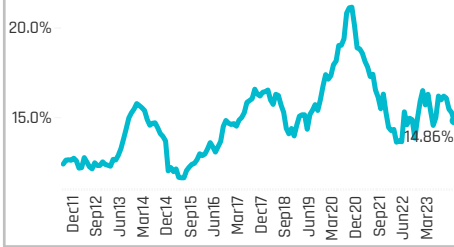
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Fidelity Funds SICAV - Sustainable ..	DBS Group Holdings Ltd	New	\$50M
Fidelity Funds SICAV - Sustainable ..	Bank of the Philippine Isl..	New	\$42M
Asian Equities USD	AIA Group Limited	New	\$30M
Vontobel Fund - mtx Sustainable A..	State Bank of India	New	\$29M
Hermes Invt. Funds - Asia (ex-Japa..	Samsung Life Insurance ..		\$26M
T Rowe Price New Asia Fund	SCB X Public Company Li..	New	\$21M
Baillie Gifford Overseas Growth Fun..	Jio Financial Services Li..		\$19M
Fidelity Funds SICAV - Asian Equity..	Axis Bank Limited		(\$33M)
Fidelity Invt. Funds - Asia Fund	Housing Development Fin..	Close	(\$34M)
Fidelity Invt. Funds - Asia Fund	China Merchants Bank C..	Close	(\$35M)
Fidelity Funds SICAV - Sustainable ..	United Overseas Bank Lt..	Close	(\$46M)
Fidelity Funds SICAV - Sustainable ..	Shriram Finance Limited		(\$47M)
Fidelity Funds SICAV - Sustainable ..	HDFC Bank Limited	Close	(\$51M)
Fidelity Funds SICAV - Sustainable ..	Axis Bank Limited		(\$184M)

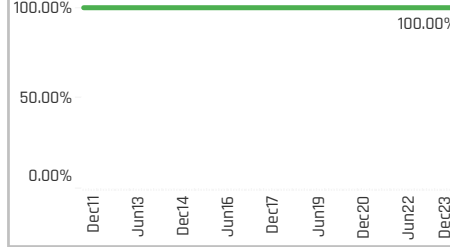
## Top Holdings, %

Fund Name	Weight (%)
PineBridge Global Funds - Asia (ex-Jap..)	35.49%
Mirae Asset Glb. Discovery Fd. - ESG Asi..	28.68%
JKC Fund - La Francaise JKC Asia Equit..	28.34%
Hermes Invnt. Funds - Asia (ex-Japan) E..	27.77%
Comgest Growth Plc - Growth Asia (ex-..	25.03%
CompAM Fund - Cadence Strategic Asia	24.49%
Alquity SICAV - Asia Fund	23.86%
E Fund Asia Selected Stock Fund	22.36%
PineBridge Fund Series - Asian Fund	22.25%
Robeco Capital Gr. Fds. - Asian Stars E..	21.86%
Swedbank Robur Asienfond	21.82%
GS Funds - Asia Equity Portfolio	21.55%
Vontobel Fund - mtx Sustainable Asian..	20.61%
CRUX Global Fund - Asia Ex-Japan Fund	20.50%
Nomura Fds. Ireland Plc - Asia (ex-Japa..	20.06%

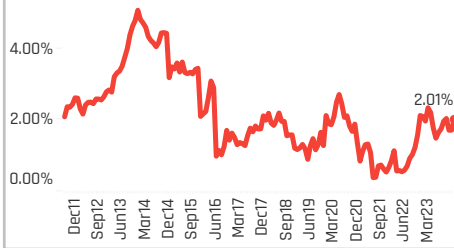
Average Weight: **14.86%**



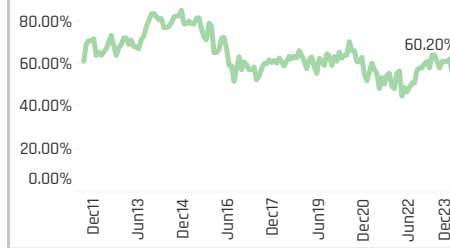
Funds Invested %: **100.00%**



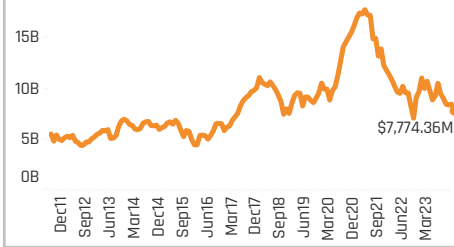
Average Weight vs AAXJ: **2.01%**



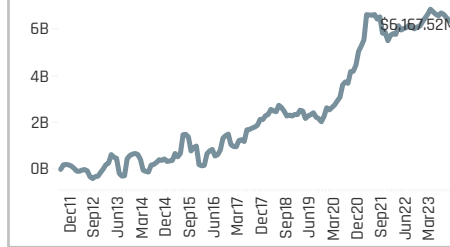
Funds Overweight %: **60.20%**



Combined Fund AUM: **\$7.8B**



Cumulative Fund Flows: **\$6,168M**



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

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
9988-HK	Alibaba Group Holding Ltd.	82.65%	2.98%	0.51%	\$1,522M
SE-US	Sea Ltd. (Singapore) Sponsor..	39.80%	0.35%	0.11%	\$226M
PDD-US	Pinduoduo, Inc. Sponsored AD..	37.76%	1.12%	-0.18%	\$336M
9961-HK	Trip Com Group Ltd	36.73%	0.70%	0.36%	\$533M
9618-HK	JD.com, Inc. Class A	34.69%	0.41%	-0.04%	\$304M
YUMC-US	Yum China Holdings, Inc.	30.61%	0.39%	0.15%	\$210M
2313-HK	Shenzhou International Group..	28.57%	0.39%	0.27%	\$295M
1211-HK	BYD Company Limited Class H	26.53%	0.31%	-0.09%	\$91M
000333-CN	Midea Group Co. Ltd. Class A	23.47%	0.41%	0.41%	\$284M
532500-IN	Maruti Suzuki India Limited	20.41%	0.37%	0.08%	\$140M
500520-IN	Mahindra & Mahindra Ltd.	18.37%	0.38%	0.07%	\$67M
1910-HK	Samsonite International S.A.	18.37%	0.30%	0.30%	\$183M
27-HK	Galaxy Entertainment Group L..	17.35%	0.23%	0.03%	\$231M
000270-KR	Kia Corp.	15.31%	0.33%	-0.01%	\$120M
505200-IN	Eicher Motors Limited	14.29%	0.23%	0.12%	\$120M

## Top Holdings, \$

Fund Name	Value (\$)
Schroder ISF - Asian Opportunities	\$887M
Hermes Invnt. Funds - Asia (ex-Japan) E..	\$858M
Morgan Stanley Invnt. Fds. - Asia Opport..	\$634M
Fidelity Invnt. Funds - Asia Fund	\$492M
Baillie Gifford Overseas Growth Fund - ..	\$413M
FTIF SICAV - Asian Growth Fund	\$302M
Fidelity Funds SICAV - Sustainable Asia..	\$301M
iShares Tr. - MSCI All Country Asia ex-J..	\$299M
Fidelity Funds SICAV - Asian Special Sit..	\$273M
Schroder Asian Growth Fund	\$226M
T Rowe Price New Asia Fund	\$188M
Vontobel Fund - mtx Sustainable Asian..	\$178M
JPMorgan Funds - Asia Growth Fund	\$142M
E Fund Asia Selected Stock Fund	\$137M
Swedbank Robur Asienfond	\$125M

## Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight (%)
iFAST-DWS Asia Premier Trust	9988-HK	Alibaba Group Holding..	14.78%
PineBridge Global Funds - Asia (ex-Jap..	PDD-US	Pinduoduo, Inc. Spons..	14.44%
Asian Equities USD	PDD-US	Pinduoduo, Inc. Spons..	7.73%
E Fund Asia Selected Stock Fund	9988-HK	Alibaba Group Holding..	7.50%
GS Funds - Asia Equity Portfolio	532500-IN	Maruti Suzuki India Li..	6.44%
BlackRock Global Funds - Asian Growth..	9988-HK	Alibaba Group Holding..	6.39%
UBS (CH) Equity Fund - Emerging Asia (..	PDD-US	Pinduoduo, Inc. Spons..	5.95%
JKC Fund - La Francaise JKC Asia Equit..	532977-IN	Bajaj Auto Limited	5.81%
Man Funds plc - GLG Asia ex Japan Equ..	PDD-US	Pinduoduo, Inc. Spons..	5.77%
Swedbank Robur Asienfond	9988-HK	Alibaba Group Holding..	5.61%
PineBridge Fund Series - Asian Fund	9988-HK	Alibaba Group Holding..	5.54%
Mirae Asset Glb. Discovery Fd. - ESG Asi..	9988-HK	Alibaba Group Holding..	5.46%
CompAM Fund - Cadence Strategic Asia	9988-HK	Alibaba Group Holding..	5.46%
CompAM Fund - Cadence Strategic Asia	1913-HK	Prada S.p.A.	5.44%
Robeco Capital Gr. Fds. - Asian Stars E..	9988-HK	Alibaba Group Holding..	5.40%

## Aggregate Country Holdings, %

Country	Weight (%)	Change (%)	Target (%)
China & HK	9.97%	1.71%	100.00%
India	1.93%	-0.42%	50.00%
South Korea	1.06%	-0.26%	0.13%
Taiwan	0.38%	0.13%	26.53%
Singapore	0.38%	0.03%	41.84%
United States	0.30%	0.30%	18.37%
Philippines	0.22%	0.12%	16.33%
Vietnam	0.16%	0.16%	9.18%
Thailand	0.11%	-0.03%	10.20%
Japan	0.08%	0.08%	3.06%
Indonesia	0.07%	0.07%	9.18%
Malaysia	0.06%	-0.01%	5.10%
Italy	0.06%	0.06%	1.02%
Switzerland	0.04%	0.04%	3.06%
France	0.03%	0.03%	2.04%

## Top Country Holdings, %

Fund Name	Country	Weight (%)
PineBridge Global Funds - Asia (ex-Jap..	China & HK	34.14%
CRUX Global Fund - Asia Ex-Japan Fund	China & HK	19.84%
PineBridge Fund Series - Asian Fund	China & HK	19.37%
E Fund Asia Selected Stock Fund	China & HK	17.78%
iFAST-DWS Asia Premier Trust	China & HK	17.50%
Hermes Invnt. Funds - Asia (ex-Japan) E..	China & HK	16.71%
Mirabaud - Equities Asia (ex-Japan)	China & HK	16.35%
GAM Multistock SICAV - Asia Focus Equ..	China & HK	16.25%
Vontobel Fund - mtx Sustainable Asian..	China & HK	16.08%
Man Funds plc - GLG Asia ex Japan Equ..	China & HK	15.42%
Comgest Growth Plc - Growth Asia (ex-..	China & HK	14.85%
Robeco Capital Gr. Fds. - Asian Stars E..	China & HK	14.74%
Pictet - Asian Equities (ex-Japan)	China & HK	14.37%
Mirae Asset Glb. Discovery Fd. - ESG Asi..	China & HK	14.29%
JKC Fund - La Francaise JKC Asia Equit..	China & HK	13.97%

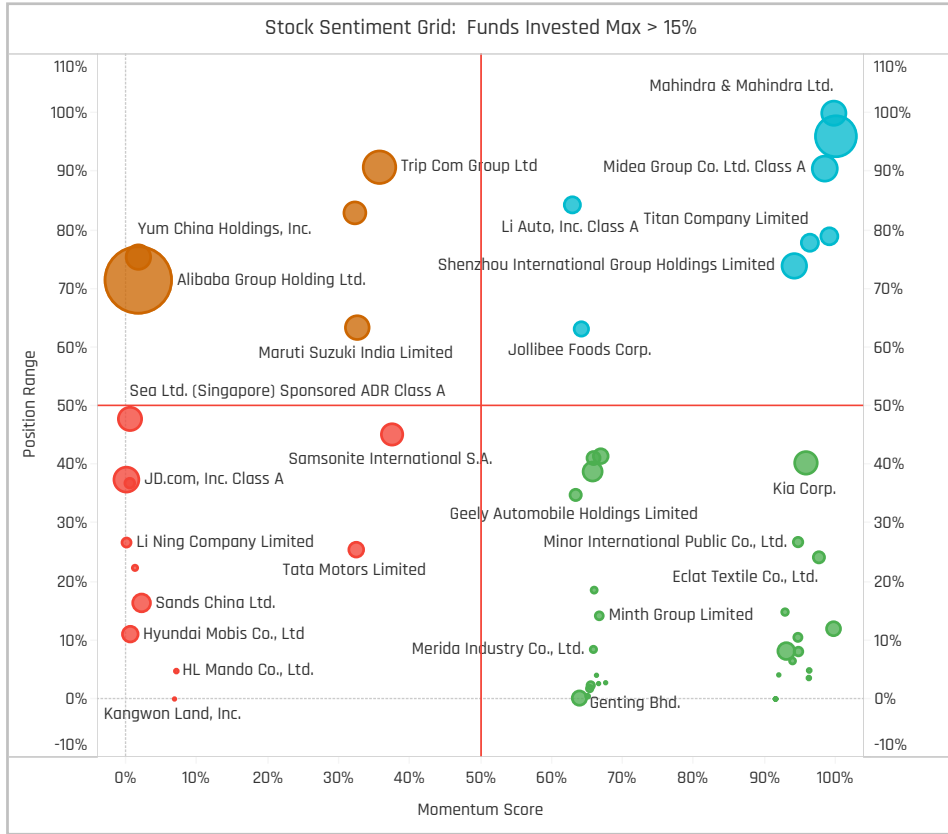
## Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value (\$)
Morgan Stanley Invnt. Fds. - Asia Opport..	9961-HK	Trip Com Group Ltd	\$211M
Schroder ISF - Asian Opportunities	9988-HK	Alibaba Group Holding L..	\$191M
Hermes Invnt. Funds - Asia (ex-Japan) E..	9988-HK	Alibaba Group Holding L..	\$135M
Morgan Stanley Invnt. Fds. - Asia Opport..	6862-HK	Haidilao International H..	\$135M
Baillie Gifford Overseas Growth Fund - ..	500570-IN	Tata Motors Limited	\$111M
Fidelity Invnt. Funds - Asia Fund	9988-HK	Alibaba Group Holding L..	\$109M
Hermes Invnt. Funds - Asia (ex-Japan) E..	1-HK	CK Hutchison Holdings L..	\$108M
Schroder ISF - Asian Opportunities	HTHT-US	H World Group Limited S..	\$101M
Schroder ISF - Asian Opportunities	27-HK	Galaxy Entertainment Gr..	\$92M
Hermes Invnt. Funds - Asia (ex-Japan) E..	UHR-CH	Swatch Group Ltd. Bearer	\$90M
Schroder ISF - Asian Opportunities	1910-HK	Samsonite International..	\$89M
Schroder ISF - Asian Opportunities	000333-..	Midea Group Co. Ltd. Cla..	\$88M
Morgan Stanley Invnt. Fds. - Asia Opport..	2313-HK	Shenzhou International ..	\$88M
Morgan Stanley Invnt. Fds. - Asia Opport..	8464-TW	Nien Made Enterprise Co..	\$83M
Hermes Invnt. Funds - Asia (ex-Japan) E..	9618-HK	JD.com, Inc. Class A	\$80M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
JKC Fund - La Francaise JKC Asi..		5.63%
PineBridge Global Funds - Asia (..		4.49%
TT International Funds Plc - Asia..		4.21%
LO Funds - Asia High Conviction		3.37%
Pictet - Asian Equities (ex-Japan)		3.16%
Asian Equities USD		2.98%
SEB Fund 2 - Asia (ex-Japan) Fu..		2.29%
Fidelity Invt. Funds - Emerging A..		-5.35%
CompAM Fund - Cadence Strate..		-5.72%
CRUX Global Fund - Asia Ex-Jap..		-5.75%
Fidelity Funds SICAV - Sustaina..		-5.77%
Fidelity Funds SICAV - Asian Equ..		-5.99%
E Fund Asia Selected Stock Fund		-7.01%
BNP Paribas Funds - Asia ex-Ja..		-7.61%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
-1.37%	0.00%	(\$562M)	0.37%	-1.02%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
PDD-US	Pinduoduo, Inc. Sponsored AD..	13.27%	0.57%	\$58M
9901-HK	New Oriental Education & Tech..	4.08%	0.07%	\$12M
500520-IN	Mahindra & Mahindra Ltd.	3.06%	0.11%	\$3M
CRC.F-TH	Central Retail Corp. PCL(Alien ..	3.06%	0.02%	\$4M
780-HK	Tongcheng Travel Holdings Li..	3.06%	0.02%	\$5M
600660-CN	Fuyao Glass Industry Group Co..	3.06%	0.07%	\$5M
600066-CN	Yutong Bus Co., Ltd. Class A	3.06%	0.03%	\$3M
532500-IN	Maruti Suzuki India Limited	-3.06%	0.02%	(\$15M)
500570-IN	Tata Motors Limited	-3.06%	0.01%	(\$70M)
012330-KR	Hyundai Mobis Co., Ltd	-4.08%	-0.06%	(\$88M)
SE-US	Sea Ltd. (Singapore) Sponsore..	-5.10%	-0.22%	(\$17M)
601888-CN	China Tourism Group Duty Fre..	-5.10%	-0.06%	(\$21M)
2331-HK	Li Ning Company Limited	-15.31%	-0.30%	(\$54M)
9618-HK	JD.com, Inc. Class A	-15.33%	-0.47%	(\$102M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
JPMorgan Funds - Asia Growth ..		\$17M
Swedbank Robur Asienfond		\$14M
Baillie Gifford Overseas Growth ..		\$10M
Invesco Funds - Asia Opportuni..		\$9M
BlackRock Global Funds - Asian ..		\$7M
Pictet - Asian Equities (ex-Japa..		\$7M
Fidelity Asia Fund		\$7M
Mirae Asset Glb. Discovery Fd. -..		(\$23M)
Fidelity Funds SICAV - Asian Equ..		(\$43M)
Schroder ISF - Asian Opportuni..		(\$46M)
iShares Tr. - MSCI All Country A..		(\$53M)
T Rowe Price New Asia Fund		(\$58M)
Fidelity Invt. Funds - Asia Fund		(\$84M)
Fidelity Funds SICAV - Sustaina..		(\$209M)

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

Fund Name	Stock Name	New ..	Change
JKC Fund - La Francaise JKC Asia ..	Bajaj Auto Limited	New	5.81%
PineBridge Global Funds - Asia (ex..	Pinduoduo, Inc. Sponsore..		4.82%
Invesco Funds - Asia Opportunitie..	Pinduoduo, Inc. Sponsore..	New	4.34%
JKC Fund - La Francaise JKC Asia ..	Fuyao Glass Industry Gro..	New	4.06%
JKC Fund - La Francaise JKC Asia ..	Eicher Motors Limited	New	3.81%
LO Funds - Asia High Conviction	Pinduoduo, Inc. Sponsore..	New	3.58%
Prusik Asia Fund	Mahindra & Mahindra Ltd.	New	3.51%
T Rowe Price Asia Opportunities F..	Yum China Holdings, Inc.		-3.34%
T. Rowe Price Funds SICAV - Asian ..	Yum China Holdings, Inc.		-3.38%
Fullerton Lux Funds - Asia Focus E..	Alibaba Group Holding Lt..		-3.48%
Handelsbanken Asien Tema	Alibaba Group Holding Lt..		-3.49%
BNP Paribas Funds - Asia ex-Japa..	Alibaba Group Holding Lt..		-4.35%
Carnegie Asia	Alibaba Group Holding Lt..	Close	-4.45%
JKC Fund - La Francaise JKC Asia ..	Li Ning Company Limited	Close	-5.62%

### Aggregate Country Holding Changes

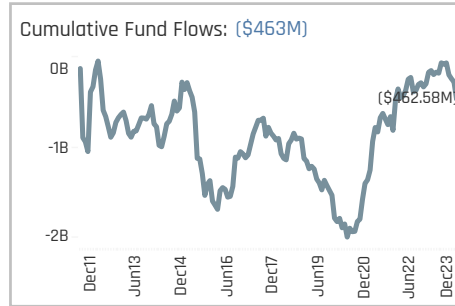
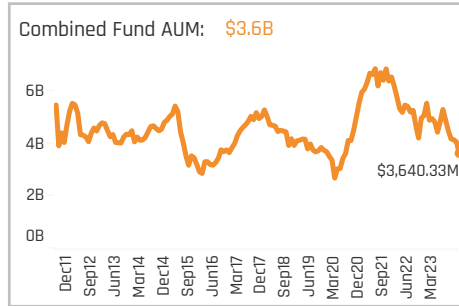
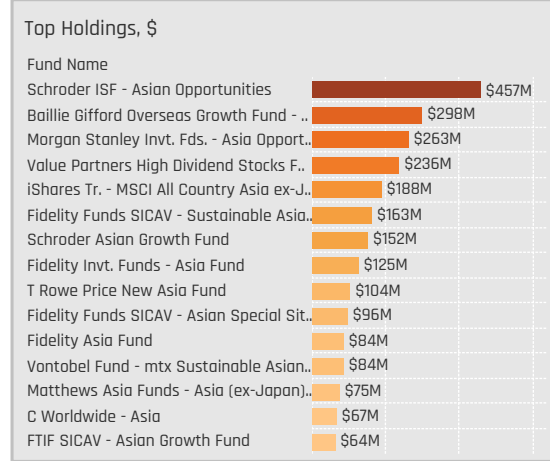
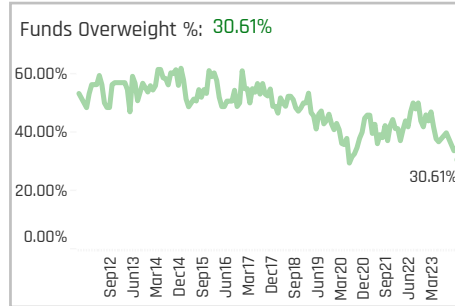
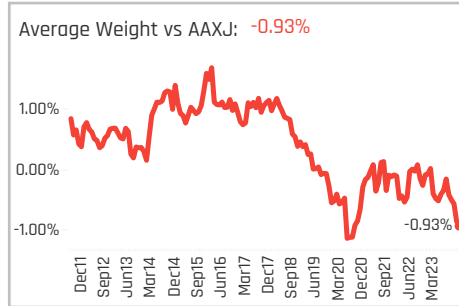
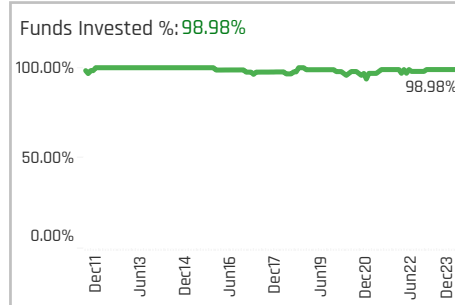
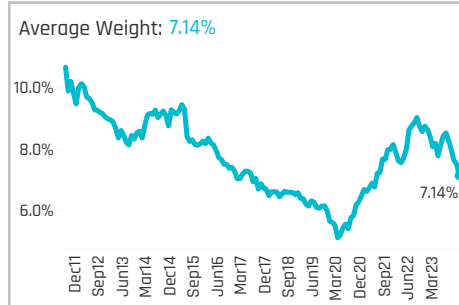
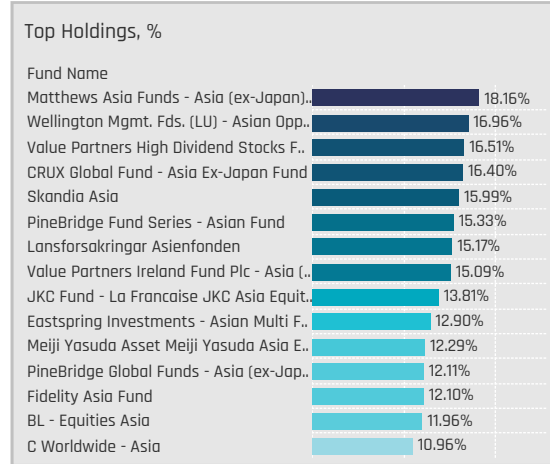
Country	Change	Flow
India	4.08%	\$107M
Thailand	2.04%	\$6M
Indonesia	1.02%	\$5M
Malaysia	1.02%	(\$2M)
Vietnam	0.00%	\$6M
Taiwan	0.00%	\$1M
Switzerland	0.00%	\$13M
China & HK	0.00%	(\$272M)
Cambodia	0.00%	
Bangladesh	0.00%	\$0M
Australia	0.00%	
United States	-2.04%	(\$34M)
South Korea	-3.06%	(\$88M)
Singapore	-5.10%	(\$17M)

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Country	Change
JKC Fund - La Francaise JKC Asia E..	New	India	9.62%
TT International Funds Plc - Asia (ex..	New	India	5.13%
PineBridge Global Funds - Asia (ex-J..		China & HK	4.68%
Prusik Asia Fund	New	India	3.51%
GAM Multistock SICAV - Asia Focus ..		China & HK	3.21%
Morgan Stanley Instl. Fund - Asia O..		India	2.72%
SEB Fund 2 - Asia (ex-Japan) Fund		China & HK	2.63%
E Fund Asia Selected Stock Fund		China & HK	-5.07%
T. Rowe Price Fds. OEIC - Asian Oppo..		China & HK	-5.11%
BNP Paribas Funds - Asia ex-Japan ..		China & HK	-5.25%
T. Rowe Price Funds SICAV - Asian O..		China & HK	-5.39%
CRUX Global Fund - Asia Ex-Japan F..		China & HK	-5.46%
Mirae Asset Glb. Discovery Fd. - ESG ..		China & HK	-5.53%
Carnegie Asia		China & HK	-6.15%

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

Fund Name	Stock Name	New..	Flow
Hermes Invt. Funds - Asia (ex-Japa..	JD.com, Inc. Class A		\$33M
Hermes Invt. Funds - Asia (ex-Japa..	Alibaba Group Holding Lt..		\$28M
T Rowe Price New Asia Fund	Bethel Automotive Safet..	New	\$19M
JPMorgan Funds - Asia Growth Fund	Pinduoduo, Inc. Sponsore..	New	\$17M
JPMorgan Funds - Asia Growth Fund	Maruti Suzuki India Limit..	New	\$16M
Fidelity Funds SICAV - Sustainable ..	Sands China Ltd.		\$15M
Hermes Invt. Funds - Asia (ex-Japa..	Swatch Group Ltd. Bearer		\$15M
T Rowe Price New Asia Fund	Hyundai Mobis Co., Ltd	Close	(\$30M)
Hermes Invt. Funds - Asia (ex-Japa..	SharkNinja, Inc.	Close	(\$30M)
Fidelity Invt. Funds - Asia Fund	BYD Company Limited Cl..	Close	(\$39M)
Fidelity Funds SICAV - Sustainable ..	Hyundai Mobis Co., Ltd	Close	(\$41M)
Fidelity Funds SICAV - Sustainable ..	JD.com, Inc. Class A	Close	(\$45M)
Fidelity Funds SICAV - Sustainable ..	Tata Motors Limited	Close	(\$55M)
Hermes Invt. Funds - Asia (ex-Japa..	Honda Motor Co., Ltd.		(\$67M)



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

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
3690-HK	Meituan Class B	58.16%	0.71%	0.02%	\$448M
669-HK	Techtronic Industries Co., Ltd.	35.71%	0.48%	0.23%	\$458M
300750-CN	Contemporary Amperex Tech..	27.55%	0.25%	0.15%	\$106M
300124-CN	Shenzhen Inovance Technola..	23.47%	0.25%	0.24%	\$85M
600406-CN	NARI Technology Co., Ltd. Clas..	22.45%	0.33%	0.30%	\$162M
5871-TW	Chailease Holding Co. Ltd.	19.39%	0.27%	0.12%	\$95M
300274-CN	Sungrow Power Supply Co., Lt..	18.37%	0.19%	0.18%	\$28M
028050-KR	Samsung Engineering Co., Ltd.	12.24%	0.16%	0.11%	\$105M
AOT-TH	Airports of Thailand Public Co...	10.20%	0.11%	0.00%	\$35M
GRAB-US	Grab Holdings Ltd. (Singapore..)	9.18%	0.17%	0.07%	\$205M
500510-IN	Larsen & Toubro Ltd.	9.18%	0.24%	-0.24%	\$52M
600031-CN	Sany Heavy Industry Co., Ltd. ..	8.16%	0.09%	0.07%	\$81M
2343-HK	Pacific Basin Shipping Limited	8.16%	0.06%	0.06%	\$12M
S51-SG	Sembcorp Marine Ltd	7.14%	0.09%	0.03%	\$13M
603338-CN	Zhejiang Dingli Machinery Co.,...	7.14%	0.08%	0.08%	\$37M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Fullerton Lux Funds - Asia Focus Equiti..	500510-IN	Larsen & Toubro Ltd.	6.31%
E Fund Asia Selected Stock Fund	GRAB-US	Grab Holdings Ltd. (Si..	5.97%
Fidelity Asia Fund	669-HK	Techtronic Industries ..	5.71%
Carnegie Asia	517569-IN	KEI Industries Limited	5.32%
Wellington Mgmt. Fds. (LU) - Asian Opp...	500510-IN	Larsen & Toubro Ltd.	4.62%
Prusik Asia Fund	BN4-SG	Keppel Corporation Li..	4.02%
Eastspring Investments - Asian Dynam...	HOLI-US	Hollys Automation T...	3.81%
CRUX Global Fund - Asia Ex-Japan Fund	532175-IN	Cyient Limited	3.51%
Morgan Stanley Instl. Fund - Asia Oppo...	GRAB-US	Grab Holdings Ltd. (Si..	3.49%
JKC Fund - La Francaise JKC Asia Equit...	2588-HK	BOC Aviation Limited	3.48%
Fidelity Asia Fund	002027-CN	Focus Media Informati..	3.38%
Morgan Stanley Inv. Fds. - Asia Opport...	3690-HK	Meituan Class B	3.34%
Asian Equity Income Fund	9744-JP	Meitec Corporation	3.28%
Morgan Stanley Inv. Fds. - Asia Opport...	GRAB-US	Grab Holdings Ltd. (Si..	3.22%
Eastspring Investments - Asian Multi F...	541154-IN	Hindustan Aeronauti...	3.20%

### Aggregate Country Holdings, %

Country	Weight	Change
China & HK	3.95%	1.77%
India	1.03%	-0.84%
Taiwan	0.72%	-0.15%
South Korea	0.60%	-0.89%
Singapore	0.40%	-0.10%
Thailand	0.12%	-0.05%
Philippines	0.09%	0.02%
Malaysia	0.08%	-0.11%
Indonesia	0.07%	-0.06%
Japan	0.03%	0.03%
United States	0.03%	0.03%
Netherlands	0.02%	0.02%
Vietnam	0.01%	0.01%

### Top Country Holdings, %

Fund Name	Country	Weight
Value Partners High Dividend Stocks F...	China & HK	14.42%
Fidelity Asia Fund	China & HK	12.10%
Value Partners Ireland Fund Plc - Asia (...)	China & HK	12.06%
PineBridge Fund Series - Asian Fund	China & HK	11.99%
CRUX Global Fund - Asia Ex-Japan Fund	India	9.56%
Nordea Asian Stars Fund	China & HK	9.14%
Schroder Asian Growth Fund	China & HK	9.04%
Nordea 1 - Asian Stars Equity Fund	China & HK	8.95%
Matthews Asia Funds - Asia (ex-Japan),...	China & HK	8.15%
JKC Fund - La Francaise JKC Asia Equit...	China & HK	8.13%
Schroder ISF - Asian Opportunities	China & HK	7.87%
GS Funds - Asia Equity Portfolio	China & HK	7.80%
PineBridge Global Funds - Asia (ex-Jap...	China & HK	7.54%
Carnegie Asia	India	7.31%
Skandia Asia	China & HK	7.16%

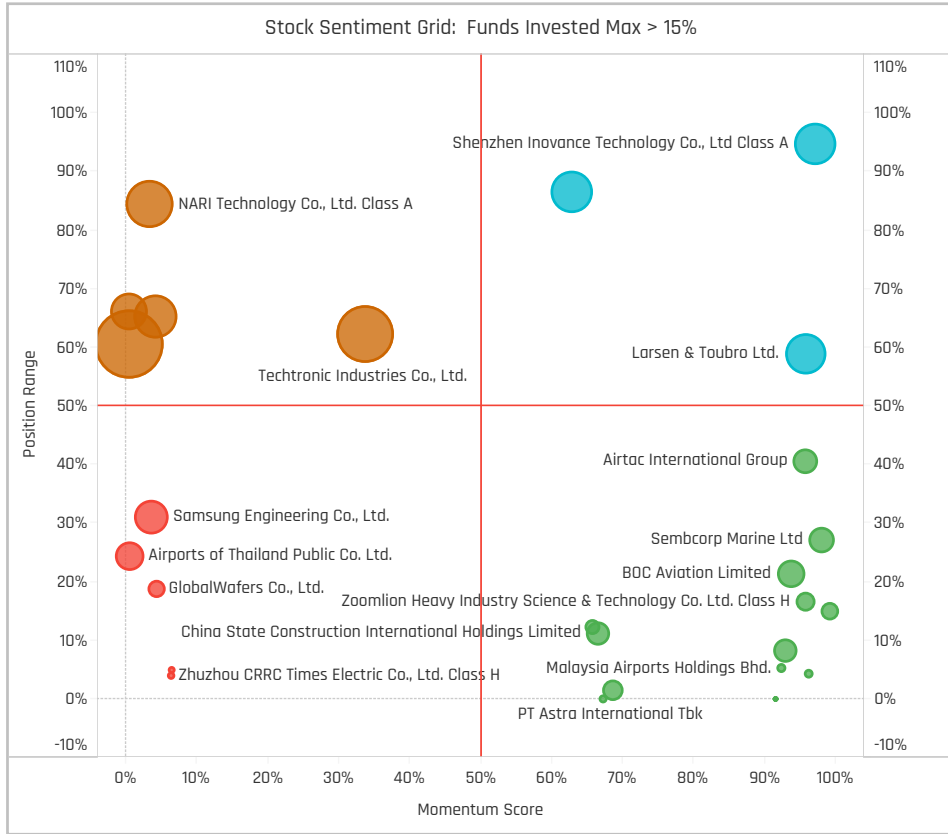
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Schroder ISF - Asian Opportunities	669-HK	Techtronic Industries Co...	\$159M
Morgan Stanley Inv. Fds. - Asia Opport...	3690-HK	Meituan Class B	\$134M
Morgan Stanley Inv. Fds. - Asia Opport...	GRAB-US	Grab Holdings Ltd. (Sing...	\$129M
Schroder ISF - Asian Opportunities	1882-HK	Haitian International Hol...	\$69M
Baillie Gifford Overseas Growth Fund - ..	039030-..	EO Technics Co., Ltd	\$63M
Schroder ISF - Asian Opportunities	603195-C...	Gongniu Group Co. Ltd. C...	\$56M
Fidelity Funds SICAV - Sustainable Asia...	517354-IN	Havells India Limited	\$52M
Schroder ISF - Asian Opportunities	600031-C...	Sany Heavy Industry Co...	\$51M
Baillie Gifford Overseas Growth Fund - ..	028050-..	Samsung Engineering C...	\$48M
Schroder ISF - Asian Opportunities	300750-C...	Contemporary Amperex ...	\$44M
Fidelity Inv. Funds - Asia Fund	3690-HK	Meituan Class B	\$44M
Value Partners High Dividend Stocks F...	3311-HK	China State Constructio...	\$43M
Schroder ISF - Asian Opportunities	002050-..	Zhejiang Sanhua Intellig...	\$41M
Fidelity Asia Fund	669-HK	Techtronic Industries Co...	\$40M
Schroder Asian Growth Fund	669-HK	Techtronic Industries Co...	\$38M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
BL - Equities Asia		3.55%
Carnegie Asia		2.96%
BlackRock Global Funds - Asian ..		2.92%
AB FCP I - Asia (ex-Japan) Equit..		2.79%
Nomura Fds. Ireland Plc - Asia (e..		2.56%
CRUX Global Fund - Asia Ex-Jap..		2.22%
Mirae Asset Glb. Discovery Fd. - ..		1.99%
T. Rowe Price Funds SICAV - Asi..		-3.69%
Mirae Asset Glb. Discovery Fd. - ..		-3.81%
Wellington Mgmt. Fds. (LU) - Asi..		-4.24%
SEB Asia (ex-Japan) Fund		-4.33%
LO Funds - Asia High Conviction		-6.69%
SEB Fund 2 - Asia (ex-Japan) Fu..		-7.67%
JKC Fund - La Francaise JKC Asi..		-9.83%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
-1.31%	0.00%	(\$385M)	-0.59%	-8.16%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
010140-KR	Samsung Heavy Industries Co...	3.06%	0.04%	\$7M
540902-IN	Amber Enterprises India Ltd.	2.04%	0.04%	\$4M
086280-KR	HYUNDAI GLOVIS Co., Ltd.	2.04%	0.00%	\$1M
517569-IN	KEI Industries Limited	2.04%	0.05%	\$0M
S51-SG	Sembcorp Marine Ltd	2.04%	0.02%	\$7M
2343-HK	Pacific Basin Shipping Limited	2.04%	0.00%	\$1M
002027-CN	Focus Media Information Tech..	2.04%	0.01%	\$6M
6409-TW	Voltronic Power Technology Co..	-3.06%	-0.02%	(\$4M)
6121-TW	Simple Technology Co. Ltd.	-3.06%	0.00%	\$0M
500575-IN	Voltaas Limited	-3.06%	-0.01%	(\$19M)
500550-IN	Siemens Limited	-4.08%	-0.04%	(\$12M)
AOT-TH	Airports of Thailand Public Co. ..	-5.10%	-0.06%	(\$8M)
300274-CN	Sungrow Power Supply Co., Lt..	-5.10%	-0.07%	(\$30M)
3690-HK	Meituan Class B	-8.16%	-0.87%	(\$165M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
BlackRock Global Funds - Asian ..		\$20M
Schroder ISF - Asian Opportunit..		\$16M
AB FCP I - Asia (ex-Japan) Equi..		\$7M
Nomura Fds. Ireland Plc - Asia (..		\$7M
Skandia Asia		\$7M
Baillie Gifford Overseas Growth ..		\$6M
Swedbank Robur Asienfond		\$6M
Pictet - Asian Equities (ex-Japa..		(\$22M)
iShares Tr. - MSCI All Country A..		(\$22M)
T. Rowe Price Funds SICAV - Asi..		(\$25M)
LO Funds - Asia High Conviction		(\$30M)
Hermes Invt. Funds - Asia (ex-J..		(\$40M)
Fidelity Funds SICAV - Sustaina..		(\$64M)
T Rowe Price New Asia Fund		(\$17M)

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

Fund Name	Stock Name	New ..	Change
Carnegie Asia	KEI Industries Limited		3.39%
Fullerton Lux Funds - Asia Focus E..	Larsen & Toubro Ltd.		2.44%
Nomura Fds. Ireland Plc - Asia (ex-..	Focus Media Information ..	New	1.93%
Eastspring Investments - Asian M..	Hindustan Aeronautics Li..		1.92%
AB FCP I - Asia (ex-Japan) Equity ..	King Yuan Electronics Co...	New	1.74%
Skandia Asia	Amber Enterprises India ..	New	1.72%
Lansforsakringar Asienfonden	Amber Enterprises India ..	New	1.60%
Prusik Asia Fund	Meituan Class B	Close	-2.61%
PineBridge Fund Series - Asian Fu..	Meituan Class B		-2.80%
Fidelity Funds SICAV - Asian Equit..	Meituan Class B	Close	-2.89%
JKC Fund - La Francaise JKC Asia ..	Sany Heavy Equipment I..		-2.94%
Fidelity Funds SICAV - Sustainable..	Meituan Class B	Close	-2.99%
Morgan Stanley Invt. Fds. - Asia O..	Meituan Class B		-3.14%
JKC Fund - La Francaise JKC Asia ..	Hefei Meyer Optoelectron..	Close	-3.84%

### Aggregate Country Holding Changes

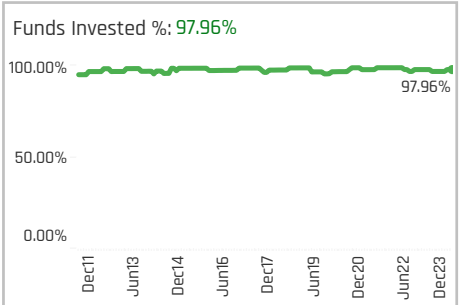
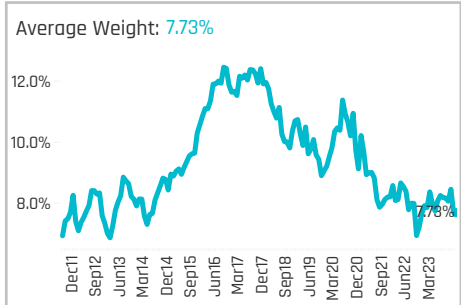
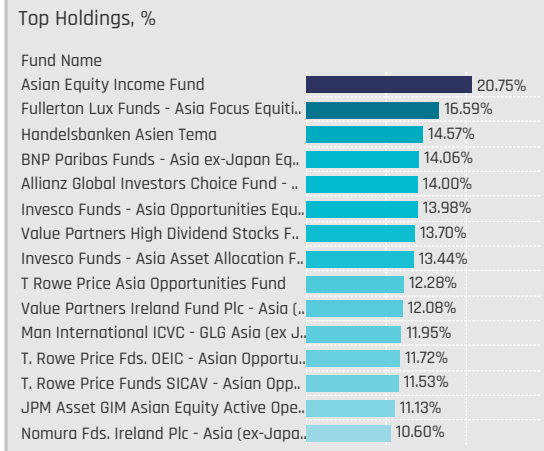
Country	Change	Funds Invested Δ
China & HK	1.02%	(\$282M)
Malaysia	1.02%	\$2M
Indonesia	1.02%	\$12M
Vietnam	0.00%	\$0M
United States	0.00%	\$0M
United Kingdom	0.00%	\$0M
Taiwan	0.00%	(\$35M)
Japan	0.00%	\$0M
India	0.20%	(\$62M)
Canada	0.00%	\$0M
Australia	0.00%	\$0M
Philippines	-1.02%	\$1M
South Korea	-2.04%	\$7M
Thailand	-5.10%	(\$8M)

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Country	Change
CRUX Global Fund - Asia Ex-Japan F..		India	3.55%
Nomura Fds. Ireland Plc - Asia (ex-J..	New	China & HK	2.98%
Carnegie Asia		India	2.96%
Fullerton Lux Funds - Asia Focus Eq..		India	2.44%
Eastspring Investments - Asian Mul..		India	2.18%
AB FCP I - Asia (ex-Japan) Equity Pa..	New	Taiwan	1.74%
Mirae Asset Glb. Discovery Fd. - ESG ..		China & HK	1.69%
Morgan Stanley Invt. Fds. - Asia Opp..		China & HK	-3.14%
Invesco Funds - Asia Asset Allocatio..		China & HK	-3.18%
SEB Asia (ex-Japan) Fund		China & HK	-3.22%
Wellington Mgmt. Fds. (LU) - Asian ..		China & HK	-3.55%
Mirae Asset Glb. Discovery Fd. - ESG ..		China & HK	-5.14%
SEB Fund 2 - Asia (ex-Japan) Fund		China & HK	-5.65%
JKC Fund - La Francaise JKC Asia E..		China & HK	-8.22%

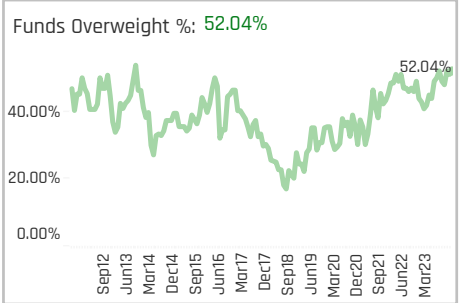
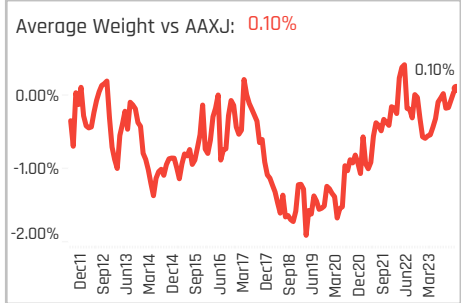
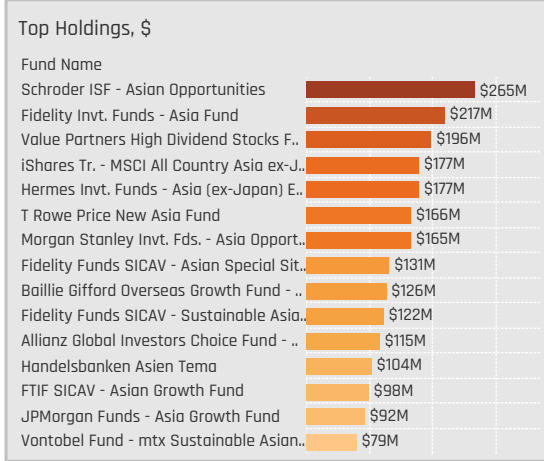
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Fidelity Funds SICAV - Sustainable ..	Technic Industries Co.,...		\$16M
Schroder ISF - Asian Opportunitie..	Contemporary Amperex T..		\$16M
BlackRock Global Funds - Asian Dra..	PT Astra International Tbk	New	\$13M
T Rowe Price New Asia Fund	Zhejiang Dingli Machiner..	New	\$11M
BlackRock Global Funds - Asian Dra..	Bharat Electronics Limited	New	\$8M
Fidelity Funds SICAV - Asian Equity..	Technic Industries Co.,...		\$6M
LO Funds - Asia High Conviction	Polycab India Ltd.	New	\$5M
T Rowe Price New Asia Fund	Voltaas Limited	Close	(\$16M)
T Rowe Price New Asia Fund	Shenzhen Inovance Tech..		(\$17M)
Fidelity Funds SICAV - Asian Equity..	Meituan Class B	Close	(\$18M)
Hermes Invt. Funds - Asia (ex-Japa..	Cathay Pacific Airways Li..		(\$26M)
T Rowe Price New Asia Fund	Meituan Class B	Close	(\$29M)
T Rowe Price New Asia Fund	Container Corporation of..		(\$31M)
Fidelity Funds SICAV - Sustainable ..	Meituan Class B	Close (\$71M)	



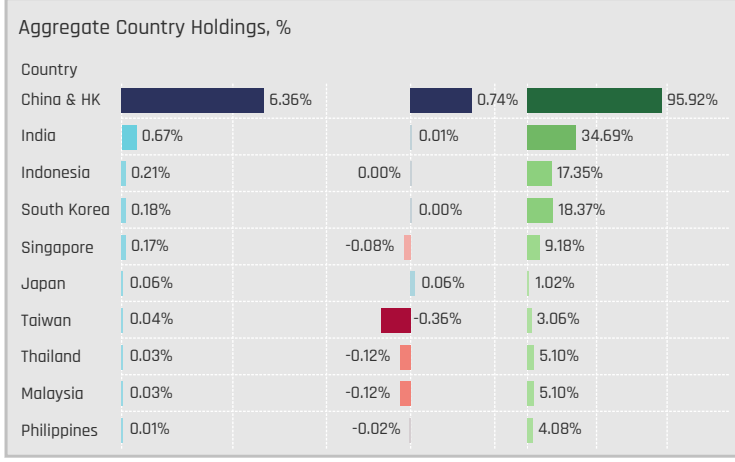
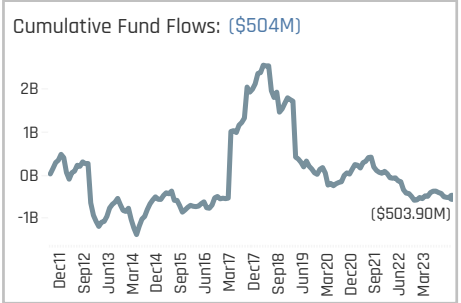
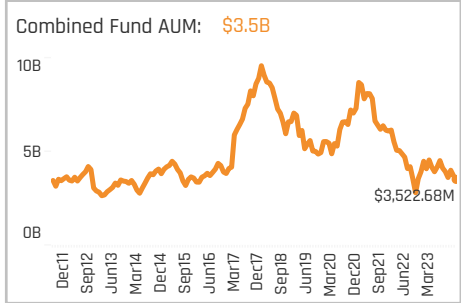
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
700-HK	Tencent Holdings Ltd.	87.76%	4.31%	0.35%	\$2,155M
NTESF-US	NetEase, Inc.	30.61%	0.70%	0.06%	\$209M
BIDU-US	Baidu Inc Sponsored ADR Clas..	25.51%	0.40%	-0.09%	\$258M
532454-IN	Bharti Airtel Limited	16.33%	0.41%	-0.13%	\$189M
TLKM-ID	PT Telkom Indonesia (Persero..	14.29%	0.18%	-0.03%	\$36M
300059-CN	East Money Information Co., L..	13.27%	0.13%	0.10%	\$33M
BZ-US	Kanzhun Ltd. Sponsored ADR	9.18%	0.10%	0.05%	\$34M
Z74-SG	Singapore Telecommunicatio..	8.16%	0.16%	-0.09%	\$65M
6823-HK	HKT Trust and HKT Ltd	8.16%	0.13%	0.04%	\$28M
728-HK	China Telecom Corp. Ltd. Clas..	6.12%	0.15%	0.15%	\$105M
017670-KR	SK Telecom Co., Ltd.	6.12%	0.05%	0.01%	\$22M
TME-US	Tencent Music Entertainment ..	5.10%	0.09%	-0.03%	\$18M
MMYT-US	MakeMyTrip Ltd.	5.10%	0.09%	0.09%	\$40M
ISAT-ID	PT Indosat Tbk Class B	4.08%	0.02%	0.02%	\$6M
688036-CN	Shenzhen Transsion Holding ..	4.08%	0.03%	0.01%	\$7M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
E Fund Asia Selected Stock Fund	700-HK	Tencent Holdings Ltd.	8.75%
Handelsbanken Asien Tema	700-HK	Tencent Holdings Ltd.	8.57%
Asian Equity Income Fund	941-HK	China Mobile Limited	8.28%
Baring AM (Japan) Asia Future Growth ..	700-HK	Tencent Holdings Ltd.	7.98%
GS Funds - Asia Equity Portfolio	700-HK	Tencent Holdings Ltd.	7.71%
Invesco Funds - Asia Opportunities Equ..	700-HK	Tencent Holdings Ltd.	7.44%
Nomura Fds. Ireland Plc - Asia (ex-Japa..	700-HK	Tencent Holdings Ltd.	7.24%
Alquity SICAV - Asia Fund	700-HK	Tencent Holdings Ltd.	7.13%
JPM Asset GIM Asian Equity Active Ope..	700-HK	Tencent Holdings Ltd.	6.96%
Nomura Asset Asia Open	700-HK	Tencent Holdings Ltd.	6.94%
Nordea Asian Stars Fund	700-HK	Tencent Holdings Ltd.	6.73%
TT International Funds Plc - Asia (ex-Ja..	700-HK	Tencent Holdings Ltd.	6.72%
abrdrn Sustainable Asian Opportunities..	700-HK	Tencent Holdings Ltd.	6.59%
UBS (CH) Equity Fund - Emerging Asia (..	700-HK	Tencent Holdings Ltd.	6.46%
Invesco Funds - Asia Asset Allocation F..	700-HK	Tencent Holdings Ltd.	6.40%



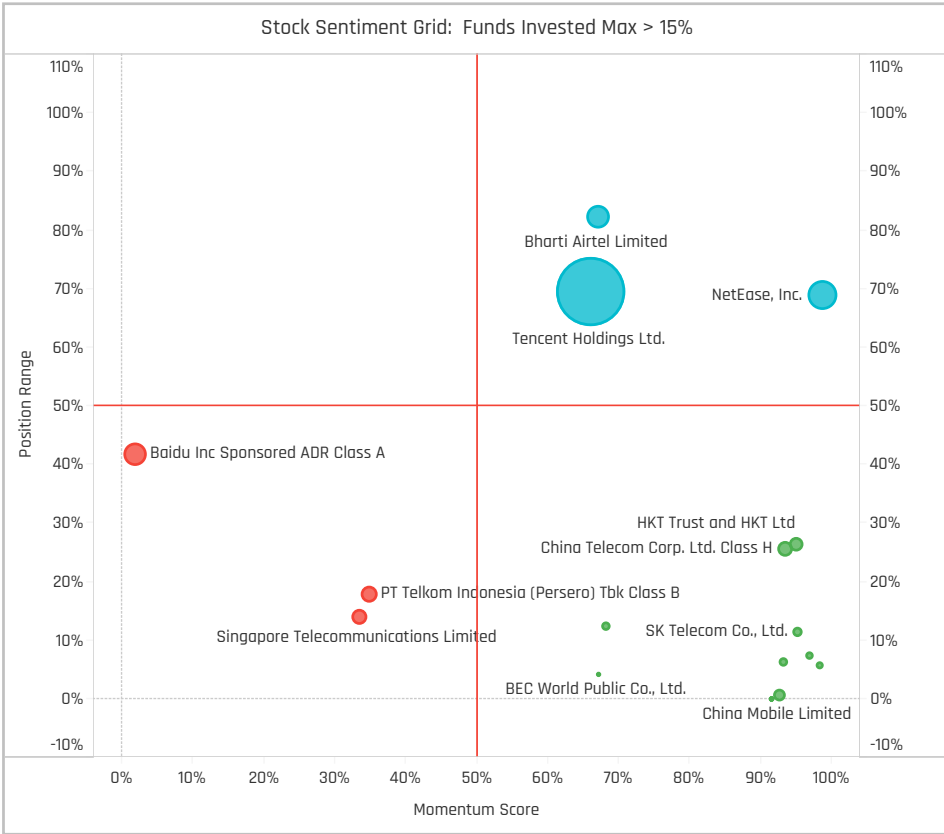
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Schroder ISF - Asian Opportunities	700-HK	Tencent Holdings Ltd.	\$265M
Fidelity Invnt. Funds - Asia Fund	700-HK	Tencent Holdings Ltd.	\$166M
Morgan Stanley Invnt. Fds. - Asia Oppor..	700-HK	Tencent Holdings Ltd.	\$165M
Hermes Invnt. Funds - Asia (ex-Japan) E..	BIDU-US	Baidu Inc Sponsored AD..	\$125M
Fidelity Funds SICAV - Sustainable Asia..	700-HK	Tencent Holdings Ltd.	\$122M
T Rowe Price New Asia Fund	700-HK	Tencent Holdings Ltd.	\$100M
Fidelity Funds SICAV - Asian Special Sit..	700-HK	Tencent Holdings Ltd.	\$97M
iShares Tr. - MSCI All Country Asia ex-J..	700-HK	Tencent Holdings Ltd.	\$92M
Value Partners High Dividend Stocks F..	728-HK	China Telecom Corp. Ltd..	\$90M
FTIF SICAV - Asian Growth Fund	700-HK	Tencent Holdings Ltd.	\$87M
Schroder Asian Growth Fund	700-HK	Tencent Holdings Ltd.	\$65M
Handelsbanken Asien Tema	700-HK	Tencent Holdings Ltd.	\$61M
JPMorgan Funds - Asia Growth Fund	700-HK	Tencent Holdings Ltd.	\$60M
E Fund Asia Selected Stock Fund	700-HK	Tencent Holdings Ltd.	\$54M
Fidelity Invnt. Funds - Asia Fund	532454-IN	Bharti Airtel Limited	\$52M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Invesco Funds - Asia Opportuniti..		3.86%
T Rowe Price Asia Opportunities ..		2.66%
AB FCP I - Asia (ex-Japan) Equit..	New	2.58%
LO Funds - Asia High Conviction		2.24%
T. Rowe Price Fds. OEIC - Asian O..		2.23%
Handelsbanken Asien Tema		2.01%
T. Rowe Price Funds SICAV - Asi..		1.99%
Swedbank Robur Asienfond		-3.06%
JPMorgan Funds - Asia Growth ..		-3.10%
BlackRock Global Funds - Asian ..		-3.62%
Allianz Global Investors Fund - T..		-3.67%
GAM Multistock SICAV - Asia Foc..		-4.07%
Natixis Intl. Fds. (Lux) I - Natixis ..		-4.18%
Asian Equities USD		-4.65%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
-0.56%	1.02%	(\$145M)	0.13%	2.04%



### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Baillie Giffard Overseas Growth ..		\$45M
Hermes Invst. Funds - Asia (ex-J..		\$23M
Handelsbanken Asien Tema		\$18M
Invesco Funds - Asia Opportuni..		\$17M
AB FCP I - Asia (ex-Japan) Equi..	New	\$9M
Vantobel Fund - mtx Sustainab..		\$9M
Fidelity Funds SICAV - Asian Sp..		\$9M
BL - Equities Asia		(\$18M)
BlackRock Global Funds - Asian ..		(\$19M)
Schroder ISF - Asian Opportunit..		(\$24M)
iShares Tr. - MSCI All Country A..		(\$24M)
BlackRock Global Funds - Asian ..		(\$29M)
JPMorgan Funds - Asia Growth ..		(\$40M)
T Rowe Price New Asia Fund		(\$54M)

### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
TME-US	Tencent Music Entertainment ..	4.08%	0.09%	\$10M
688036-CN	Shenzhen Transsion Holding Co..	4.08%	0.03%	\$6M
NTESF-US	NetEase, Inc.	2.04%	0.04%	(\$25M)
MMYT-US	MakeMyTrip Ltd.	2.04%	0.06%	\$16M
ADVANC-TH	Advanced Info Service Public Co..	2.04%	0.02%	\$4M
532777-IN	Info Edge India Ltd.	2.04%	0.03%	\$24M
700-HK	Tencent Holdings Ltd.	1.02%	-0.68%	(\$90M)
Z74-SG	Singapore Telecommunication..	-1.02%	-0.02%	(\$5M)
TLKM-ID	PT Telkom Indonesia (Persero) ..	-1.02%	0.01%	(\$14M)
BIDU-US	Baidu Inc Sponsored ADR Clas..	-2.04%	-0.12%	\$12M
BZ-US	Kanzhun Ltd. Sponsored ADR	-2.04%	-0.02%	(\$25M)
788-HK	China Tower Corp. Ltd. Class H	-2.04%	-0.01%	(\$1M)
603444-CN	G-Bits Network Technology (Xi..	-2.04%	0.00%	(\$1M)
1883-HK	CITIC Telecom International Ho..	-2.04%	0.00%	\$0M

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

Fund Name	Stock Name	New ..	Change
Invesco Funds - Asia Opportuniti..	NetEase, Inc.	New	3.70%
Handelsbanken Asien Tema	Tencent Holdings Ltd.		2.69%
Pictet - Asian Equities (ex-Japan)	MakeMyTrip Ltd.	New	2.64%
T Rowe Price Asia Opportuniti..	Tencent Music Entertain..	New	2.44%
LO Funds - Asia High Conviction	MakeMyTrip Ltd.	New	2.44%
Fullerton Lux Funds - Asia Focus E..	Bharti Airtel Limited		2.38%
T. Rowe Price Fds. OEIC - Asian Op..	Tencent Music Entertain..	New	2.33%
Swedbank Robur Asienfond	Baidu Inc Sponsored ADR..	Close	-2.09%
Comgest Growth Plc - Growth Asia..	Autohome, Inc. Sponsore..	Close	-2.21%
BlackRock Global Funds - Asian Gr..	Baidu Inc Sponsored ADR..	Close	-2.31%
Natixis Intl. Fds. (Lux) I - Natixis As..	Tencent Holdings Ltd.		-2.65%
BlackRock Global Funds - Asian Dr..	Baidu Inc Sponsored ADR..	Close	-2.66%
Fullerton Lux Funds - Asia Focus E..	Tencent Holdings Ltd.		-2.72%
Syinvest Fjernstøten	Tencent Holdings Ltd.		-3.61%

### Aggregate Country Holding Changes

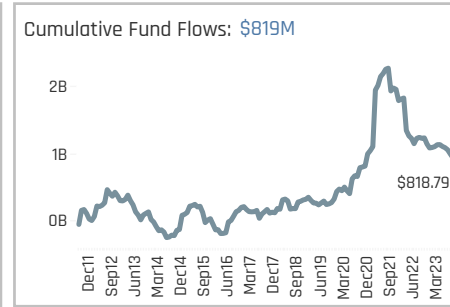
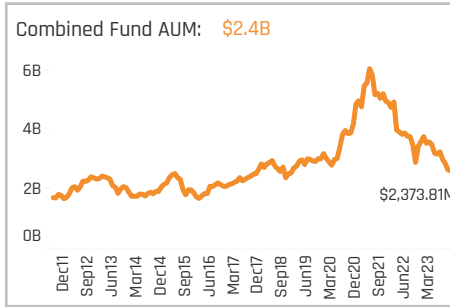
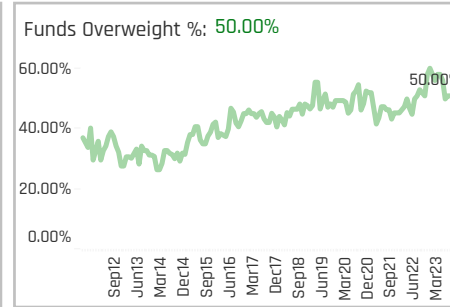
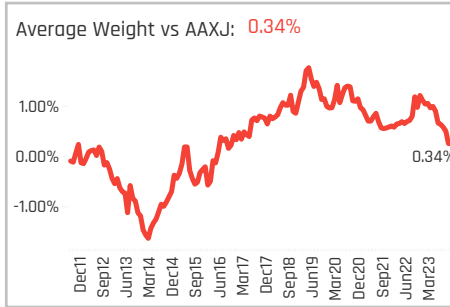
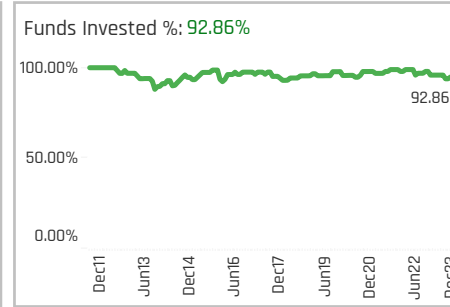
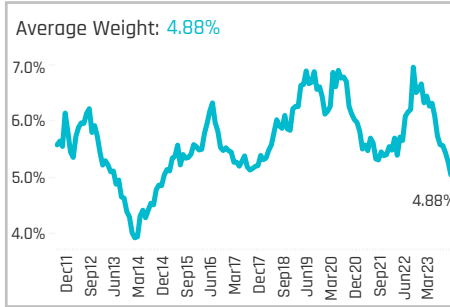
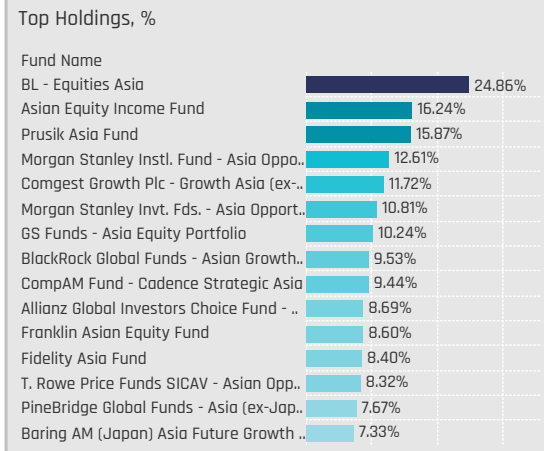
Country	Change	Flow
South Korea	3.06%	\$4M
Thailand	3.06%	\$4M
India	3.06%	\$20M
Taiwan	1.02%	(\$2M)
China & HK	1.02%	(\$146M)
United States	0.00%	
Sweden	0.00%	
Japan	0.00%	\$0M
Bangladesh	0.00%	
Australia	0.00%	
Singapore	-1.02%	(\$5M)
Malaysia	-1.02%	(\$1M)
Philippines	-1.02%	(\$5M)
Indonesia	-1.02%	(\$14M)

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Country	Change
Invesco Funds - Asia Opportuniti..		China & HK	3.86%
T Rowe Price Asia Opportuniti..		China & HK	2.66%
Pictet - Asian Equities (ex-Japan)	New	India	2.64%
AB FCP I - Asia (ex-Japan) Equity Pa..	New	China & HK	2.58%
LO Funds - Asia High Conviction	New	India	2.44%
Fullerton Lux Funds - Asia Focus Eq..		India	2.38%
T. Rowe Price Fds. OEIC - Asian Oppo..		China & HK	2.23%
BlackRock Global Funds - Asian Drag..		China & HK	-3.09%
BlackRock Global Funds - Asian Gra..		China & HK	-3.18%
Fullerton Lux Funds - Asia Focus Eq..		China & HK	-4.00%
GAM Multistock SICAV - Asia Focus ..		China & HK	-4.07%
Swedbank Robur Asienfond		China & HK	-4.08%
Natixis Intl. Fds. (Lux) I - Natixis Asia..		China & HK	-4.18%
Asian Equities USD		China & HK	-4.32%

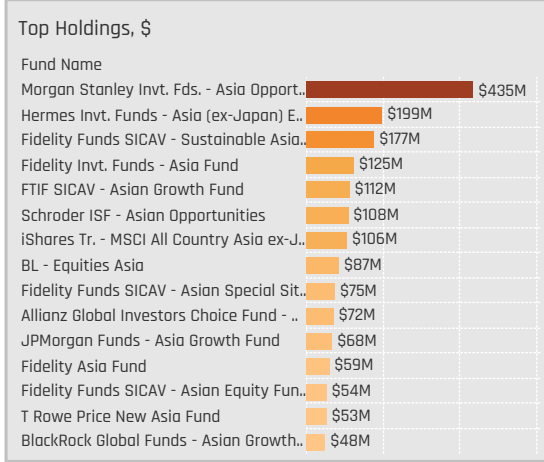
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Baillie Gifford Overseas Growth Fun..	Baidu Inc Sponsored ADR..		\$33M
Handelsbanken Asien Tema	Tencent Holdings Ltd.		\$28M
Hermes Invst. Funds - Asia (ex-Japa..	Baidu Inc Sponsored ADR..		\$20M
T Rowe Price New Asia Fund	Info Edge India Ltd.	New	\$20M
Pictet - Asian Equities (ex-Japan)	MakeMyTrip Ltd.	New	\$15M
Invesco Funds - Asia Opportuniti..	NetEase, Inc.	New	\$12M
Baillie Gifford Overseas Growth Fun..	PB Fintech Limited		\$12M
Fidelity Invst. Funds - Asia Fund	Tencent Holdings Ltd.		(\$13M)
JPMorgan Funds - Asia Growth Fund	PT Telkom Indonesia (Per..	Close	(\$13M)
T Rowe Price New Asia Fund	Kanzhun Ltd. Sponsored ..		(\$14M)
BL - Equities Asia	NetEase, Inc.		(\$18M)
BlackRock Global Funds - Asian Dra..	Baidu Inc Sponsored ADR..	Close	(\$19M)
Schroder ISF - Asian Opportuniti..	Zee Entertainment Enter..	Close	(\$27M)
T Rowe Price New Asia Fund	Tencent Holdings Ltd.		(\$27M)



### 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..	36.73%	0.88%	0.57%	\$505M
2319-HK	China Mengniu Dairy Co., Ltd.	24.49%	0.24%	0.12%	\$235M
CPALL-TH	CP All Public Co. Ltd.	20.41%	0.29%	0.16%	\$216M
500696-IN	Hindustan Unilever Limited	20.41%	0.34%	-0.08%	\$68M
Y92-SG	Thai Beverage Public Co., Ltd.	13.27%	0.25%	0.25%	\$152M
532424-IN	Godrej Consumer Products Li..	13.27%	0.19%	0.09%	\$75M
AMRT-ID	PT Sumber Alfaria Trijaya	11.22%	0.13%	0.08%	\$40M
168-HK	Tsingtao Brewery Co., Ltd. Cla..	11.22%	0.11%	0.04%	\$73M
CMRY-ID	PT Cisarua Mountain Dairy Tbk	10.20%	0.10%	0.10%	\$13M
600887-CN	Inner Mongolia Yili Industrial ..	9.18%	0.18%	0.15%	\$178M
291-HK	China Resources Beer (Holdin..	9.18%	0.08%	-0.03%	\$58M
1216-TW	Uni-President Enterprises Car..	8.16%	0.12%	-0.08%	\$24M
603605-CN	Proya Cosmetics Co., Ltd. Clas..	7.14%	0.05%	0.05%	\$3M
271560-KR	ORION CORP.	7.14%	0.07%	0.04%	\$15M
1876-HK	Budweiser Brewing Co. APAC ..	7.14%	0.09%	0.05%	\$106M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Fidelity Asia Fund	600519-CN	Kweichow Moutai Co., ..	8.40%
GS Funds - Asia Equity Portfolio	600519-CN	Kweichow Moutai Co., ..	6.28%
Morgan Stanley Instl. Fund - Asia Oppo..	600519-CN	Kweichow Moutai Co., ..	5.05%
Prusik Asia Fund	531642-IN	Marico Limited	4.70%
Morgan Stanley Inv. Fds. - Asia Oppart..	600519-CN	Kweichow Moutai Co., ..	4.63%
Comgest Growth Plc - Growth Asia (ex-..	600887-CN	Inner Mongolia Yili Ind..	4.15%
CompAM Fund - Cadence Strategic Asia	Y92-SG	Thai Beverage Public ..	3.90%
CompAM Fund - Cadence Strategic Asia	973-HK	L'Occitane Internation..	3.86%
Allianz Global Investors Choice Fund - ..	600519-CN	Kweichow Moutai Co., ..	3.41%
BL - Equities Asia	2912-TW	President Chain Store..	3.39%
BlackRock Global Funds - Asian Growth..	532424-IN	Godrej Consumer Prod..	3.37%
BL - Equities Asia	600519-CN	Kweichow Moutai Co., ..	3.21%
Hermes Inv. Funds - Asia (ex-Japan) E..	600887-CN	Inner Mongolia Yili Ind..	3.21%
Asian Equity Income Fund	0V8-SG	Sheng Siong Group Lt..	3.11%
Allianz Global Investors Choice Fund - ..	CPALL-TH	CP All Public Co. Ltd.	3.10%

### Aggregate Country Holdings, %

Country	Weight	Vs Benchmark
China & HK	2.26%	0.57%
India	0.90%	-0.68%
Thailand	0.60%	0.39%
Indonesia	0.31%	0.14%
South Korea	0.26%	0.02%
Taiwan	0.18%	-0.11%
Philippines	0.15%	0.08%
Luxembourg	0.07%	0.07%
Vietnam	0.07%	0.07%
Singapore	0.06%	-0.01%
Malaysia	0.01%	-0.20%
Sri Lanka	0.00%	0.00%

### Top Country Holdings, %

Fund Name	Country	Weight
Morgan Stanley Instl. Fund - Asia Oppo..	China & HK	12.61%
Morgan Stanley Inv. Fds. - Asia Oppart..	China & HK	10.81%
Fidelity Asia Fund	China & HK	8.40%
Prusik Asia Fund	India	7.74%
GS Funds - Asia Equity Portfolio	China & HK	7.66%
BL - Equities Asia	China & HK	7.03%
Asian Equity Income Fund	China & HK	6.13%
Nordea 1 - Asian Stars Equity Fund	India	6.06%
PineBridge Global Funds - Asia (ex-Jap..	China & HK	6.03%
BL - Equities Asia	Thailand	5.58%
UBS (CH) Equity Fund - Emerging Asia (..	China & HK	5.50%
Nordea Asian Stars Fund	India	5.13%
T. Rowe Price Funds SICAV - Asian Opp..	China & HK	4.68%
Hermes Inv. Funds - Asia (ex-Japan) E..	China & HK	4.66%
Fidelity Funds SICAV - Sustainable Asia..	Thailand	4.47%

### Top Stock Holdings, \$

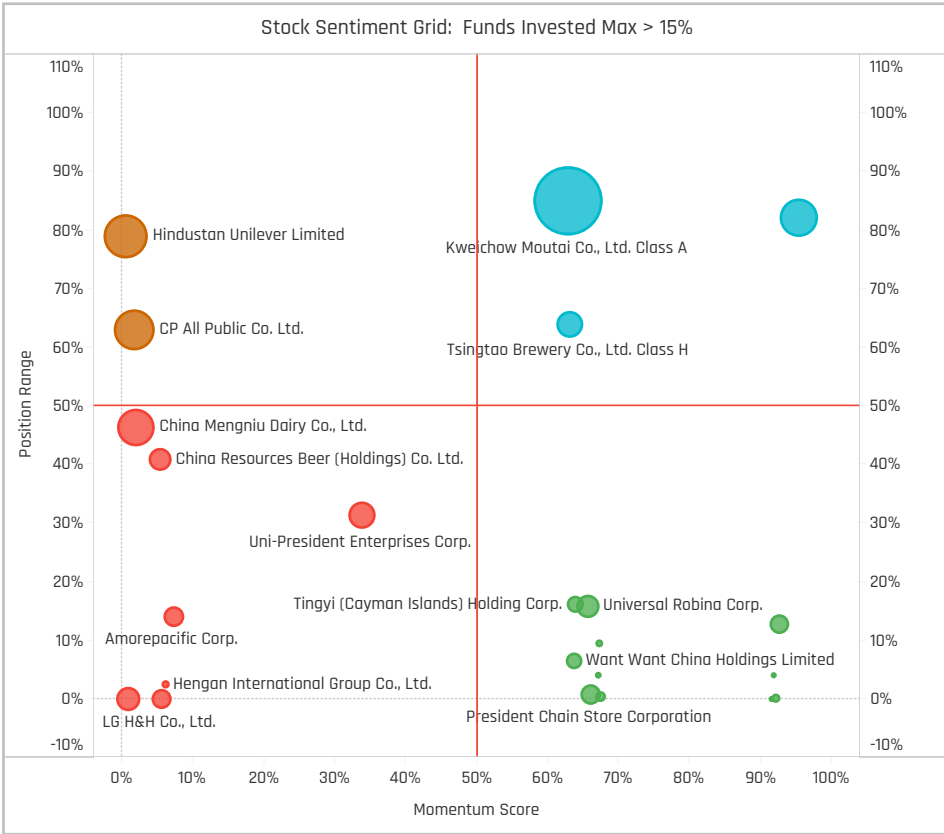
Fund Name	Ticker	Stock Name	Value
Morgan Stanley Inv. Fds. - Asia Oppart..	600519-C..	Kweichow Moutai Co., Lt..	\$186M
Hermes Inv. Funds - Asia (ex-Japan) E..	600887-..	Inner Mongolia Yili Indus..	\$99M
Morgan Stanley Inv. Fds. - Asia Oppart..	603288-..	Foshan Haitian Flavouri..	\$88M
Fidelity Funds SICAV - Sustainable Asia..	CPALL-TH	CP All Public Co. Ltd.	\$74M
Fidelity Inv. Funds - Asia Fund	600519-C..	Kweichow Moutai Co., Lt..	\$62M
Fidelity Asia Fund	600519-C..	Kweichow Moutai Co., Lt..	\$59M
Morgan Stanley Inv. Fds. - Asia Oppart..	600887-..	Inner Mongolia Yili Indus..	\$57M
Fidelity Funds SICAV - Sustainable Asia..	Y92-SG	Thai Beverage Public Co...	\$57M
Schroder ISF - Asian Opportunities	2319-HK	China Mengniu Dairy Co...	\$55M
Schroder ISF - Asian Opportunities	1876-HK	Budweiser Brewing Co. ..	\$53M
Morgan Stanley Inv. Fds. - Asia Oppart..	291-HK	China Resources Beer (H..	\$48M
Fidelity Funds SICAV - Sustainable Asia..	2319-HK	China Mengniu Dairy Co...	\$46M
Hermes Inv. Funds - Asia (ex-Japan) E..	322-HK	Tingyi (Cayman Islands) ..	\$45M
Morgan Stanley Inv. Fds. - Asia Oppart..	168-HK	Tsingtao Brewery Co., Lt..	\$44M
Hermes Inv. Funds - Asia (ex-Japan) E..	Y92-SG	Thai Beverage Public Co...	\$38M



### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Mirae Asset Glb. Discovery Fd. - ..		4.51%
Nordea 1 - Asian Stars Equity Fu..		1.51%
Pictet - Asian Equities (ex-Japan)		1.29%
FTIF SICAV - Asian Growth Fund		1.07%
Franklin Asian Equity Fund		0.99%
Hermes Invnt. Funds - Asia (ex-Ja..		0.95%
Mirae Asset Glb. Discovery Fd. - ..		0.79%
Asian Equity Income Fund		-2.65%
Nomura Fds. Ireland Plc - Asia (e..		-2.98%
LO Funds - Asia High Conviction Close		-3.80%
Fullerton Lux Funds - Asia Focus..		-4.50%
Allianz Intl. Invnt. Fds. - Total Ret..		-4.62%
Allianz Global Investors Fund - T..		-4.63%
BL - Equities Asia		-12.48%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
-0.70%	-1.02%	(\$251M)	-0.30%	-1.02%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
500830-IN	Colgate-Palmolive (India) Limit..	3.06%	0.01%	\$1M
AMRT-ID	PT Sumber Alfaria Trijaya	2.04%	0.06%	\$24M
Y92-SG	Thai Beverage Public Co., Ltd.	1.02%	0.00%	\$38M
532424-IN	Godrej Consumer Products Lim..	1.02%	0.06%	\$0M
500800-IN	Tata Consumer Products Limit..	1.02%	0.02%	\$9M
SNNP.F-TH	Srinanaporn Marketing Public ..	1.02%	0.01%	\$0M
OSP.F-TH	Osotspa Public Co. Ltd.(Alien M..	1.02%	0.02%	\$5M
603939-CN	Yifeng Pharmacy Chain Co Ltd..	-2.04%	-0.02%	(\$4M)
603288-CN	Foshan Haitian Flavouring & F..	-2.04%	-0.04%	(\$9M)
600887-CN	Inner Mongolia Yili Industrial G..	-3.06%	-0.02%	(\$42M)
002304-CN	Jiangsu Yanghe Brewery Joint..	-3.06%	-0.04%	(\$28M)
002727-CN	Yixintang Pharmaceutical Grou..	-3.06%	-0.04%	(\$4M)
1876-HK	Budweiser Brewing Co. APAC L..	-3.06%	-0.04%	(\$8M)
500696-IN	Hindustan Unilever Limited	-4.08%	-0.07%	(\$25M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Hermes Invnt. Funds - Asia (ex-J..		\$46M
FTIF SICAV - Asian Growth Fund		\$29M
Fidelity Funds SICAV - Sustaina..		\$27M
Fidelity Funds SICAV - Asian Eq..		\$16M
Pictet - Asian Equities (ex-Japa..		\$14M
Mirae Asset Glb. Discovery Fd. - ..		\$5M
Schroder ISF - Asian Opportunit..		\$3M
LO Funds - Asia High Conviction Close		(\$16M)
JPMorgan Funds - Asia Growth ..		(\$17M)
Allianz Global Investors Fund - ..		(\$18M)
iShares Tr. - MSCI All Country A..		(\$20M)
Fidelity Invnt. Funds - Asia Fund		(\$27M)
T Rowe Price New Asia Fund		(\$63M)
BL - Equities Asia		(\$105M)

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

Fund Name	Stock Name	New ..	Change
T. Rowe Price Funds SICAV - Asian ..	Inner Mongolia Yili Indust..	New	2.11%
Morgan Stanley Instl. Fund - Asia ..	Wuliangye Yibin Co., Ltd. ..	New	1.69%
BNP Paribas Funds - Asia ex-Japa..	Nestle India Ltd.	New	1.62%
Fullerton Lux Funds - Asia Focus E..	CP All Public Co. Ltd.	New	1.53%
BL - Equities Asia	Osotspa Public Co. Ltd.(Al..	New	1.51%
Mirae Asset Glb. Discovery Fd. - ES..	Eastroc Beverage (Group)..	New	1.50%
Nordea 1 - Asian Stars Equity Fund	Varun Beverages Ltd.		1.47%
BL - Equities Asia	CP All Public Co. Ltd.		-1.82%
BL - Equities Asia	Thai Beverage Public Co., ..		-1.83%
Carnegie Asia	Hindustan Unilever Limit..	Close	-2.10%
Allianz Global Investors Fund - Tot..	Kweichow Moutai Co., Lt..		-2.25%
Allianz Global Investors Fund - Tot..	CP All Public Co. Ltd.		-2.71%
Fullerton Lux Funds - Asia Focus E..	Hindustan Unilever Limit..	Close	-3.09%
Allianz Intl. Invnt. Fds. - Total Retur..	CP All Public Co. Ltd.	Close	-9.90%

### Aggregate Country Holding Changes

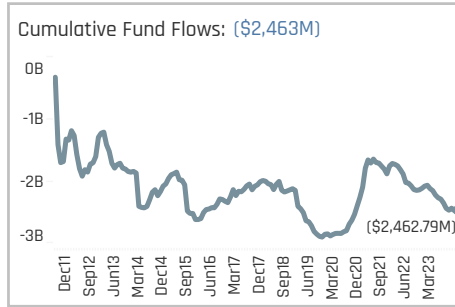
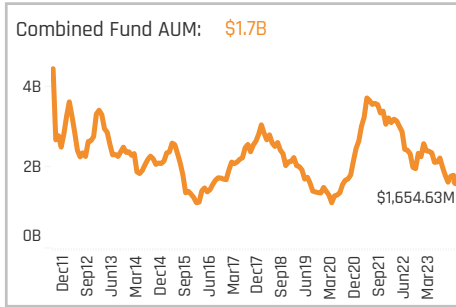
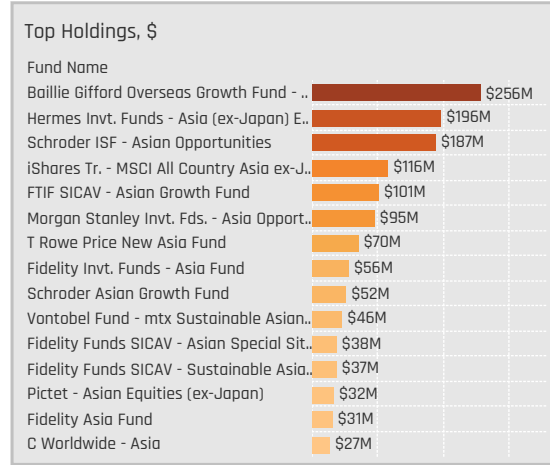
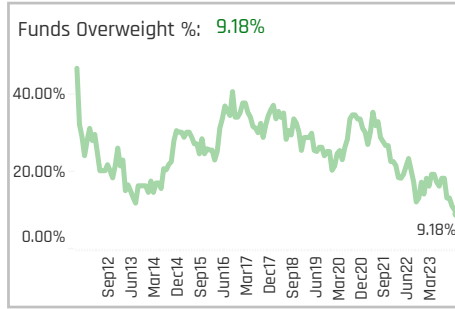
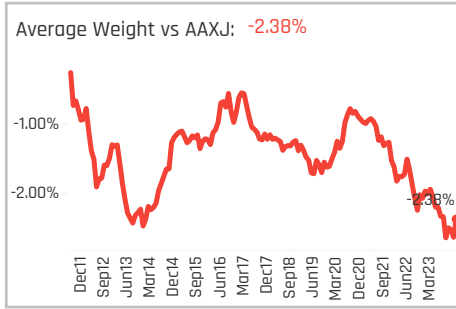
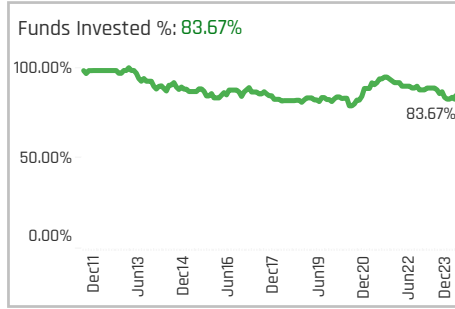
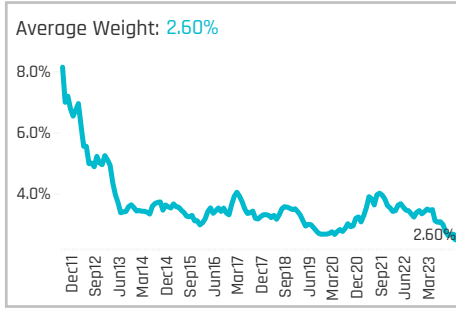
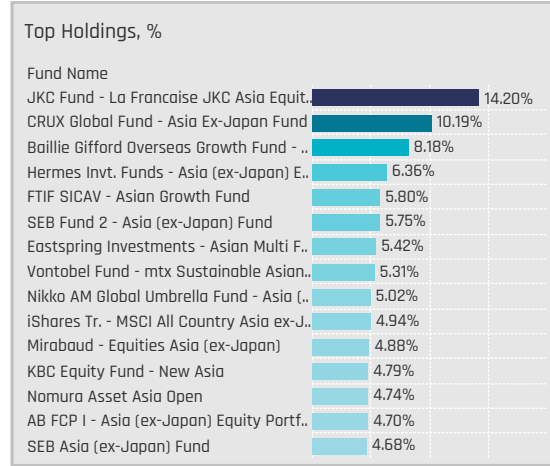
Country	0.00%	Change	Flow
Vietnam	0.00%	-0.02%	(\$10M)
United States	0.00%	0.00%	
United Kingdom	0.00%	0.00%	
Thailand	0.00%	-0.07%	(\$15M)
Taiwan	0.00%	-0.01%	(\$15M)
Sri Lanka	0.00%	0.00%	\$0M
South Korea	0.00%	-0.06%	(\$40M)
Luxembourg	0.00%	0.01%	(\$3M)
Japan	0.00%	0.00%	
Bangladesh	0.00%	0.00%	
Australia	0.00%	0.00%	
Indonesia	-2.04%	0.02%	\$8M
India	-3.06%	0.08%	(\$23M)
China & HK	-5.10%	-11.64%	(\$140M)

### Largest Changes in Fund Country Weight, %

Fund Name	New a..	Country	Change
Nordea 1 - Asian Stars Equity Fund		India	3.00%
Mirae Asset Glb. Discovery Fd. - ESG ..	New	China & HK	2.89%
Nordea Asian Stars Fund		India	2.01%
BNP Paribas Funds - Asia ex-Japan ..		India	1.72%
Fullerton Lux Funds - Asia Focus Eq..	New	Thailand	1.53%
Mirae Asset Glb. Discovery Fd. - ESG ..	New	Indonesia	1.30%
TT International Funds Plc - Asia (ex..		China & HK	1.27%
Allianz Global Investors Fund - Total..		Thailand	-2.71%
Allianz Global Investors Fund - Total..		China & HK	-2.76%
Fullerton Lux Funds - Asia Focus Eq..		China & HK	-3.04%
Fullerton Lux Funds - Asia Focus Eq..	Close	India	-3.09%
BL - Equities Asia		South Korea	-3.16%
Allianz Intl. Invnt. Fds. - Total Return ..	Close	Thailand	-3.90%
BL - Equities Asia		China & HK	-5.38%

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

Fund Name	Stock Name	New..	Flow
Hermes Invnt. Funds - Asia (ex-Japa..	Thai Beverage Public Co., ..	New	\$40M
Fidelity Funds SICAV - Sustainable ..	China Mengniu Dairy Co., ..		\$17M
Pictet - Asian Equities (ex-Japan)	Luzhou Laojiao Company..	New	\$15M
FTIF SICAV - Asian Growth Fund	PT Sumber Alfaria Trijaya		\$11M
FTIF SICAV - Asian Growth Fund	Tata Consumer Products ..	New	\$11M
FTIF SICAV - Asian Growth Fund	Budweiser Brewing Co. A..		\$10M
Pictet - Asian Equities (ex-Japan)	PT Sumber Alfaria Trijaya	New	\$10M
BL - Equities Asia	Kweichow Moutai Co., Lt..		(\$12M)
Fidelity Asia Fund	Kweichow Moutai Co., Lt..		(\$13M)
BL - Equities Asia	Thai Beverage Public Co., ..		(\$13M)
Pictet - Asian Equities (ex-Japan)	Jiangsu Yanghe Brewery..	Close	(\$14M)
T Rowe Price New Asia Fund	CP All Public Co. Ltd.	Close	(\$14M)
Fidelity Invnt. Funds - Asia Fund	CP All Public Co. Ltd.		(\$24M)
T Rowe Price New Asia Fund	Inner Mongolia Yili Indust..	Close	(\$24M)

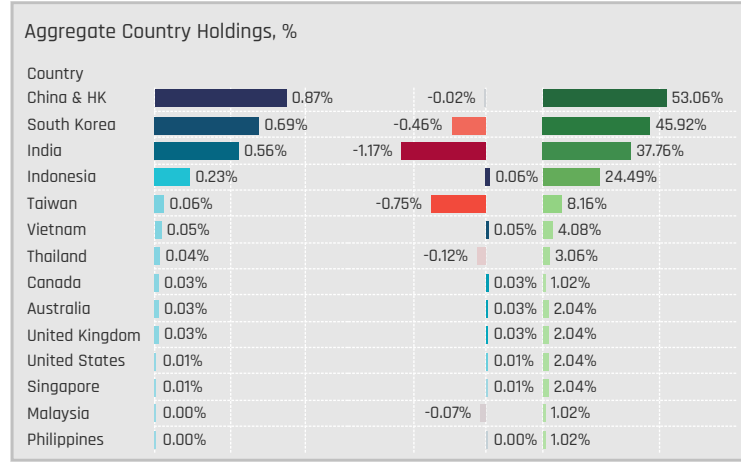


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
051910-KR	LG Chem Ltd.	28.57%	0.37%	0.10%	\$242M
2899-HK	Zijin Mining Group Co., Ltd. Cl..	13.27%	0.24%	0.10%	\$116M
AVIA-ID	PT Avia Avian Tbk	11.22%	0.07%	0.07%	\$84M
532538-IN	UltraTech Cement Limited	9.18%	0.14%	-0.10%	\$96M
002271-CN	Beijing Oriental Yuhong Wate..	9.18%	0.08%	0.08%	\$39M
300285-CN	Shandong Sinocera Functiona..	8.16%	0.04%	0.04%	\$32M
500440-IN	Hindalco Industries Limited	7.14%	0.11%	-0.04%	\$67M
2268-HK	Youyuan International Holdin..	7.14%	0.00%	0.00%	\$4M
014680-KR	Hansol Chemical Co., Ltd	7.14%	0.13%	0.13%	\$34M
914-HK	Anhui Conch Cement Compan..	6.12%	0.05%	0.01%	\$38M
051915-KR	LG Chem Ltd Pfd Registered ..	6.12%	0.07%	0.04%	\$12M
MDKA-ID	PT Merdeka Copper Gold Tbk	4.08%	0.05%	0.02%	\$61M
INTP-ID	PT Indocement Tunggol Praka..	4.08%	0.03%	0.03%	\$3M
INCO-ID	PT Vale Indonesia Tbk	4.08%	0.02%	0.02%	\$2M
HPG-VN	Hoa Phat Group JSC	4.08%	0.04%	0.04%	\$66M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
JKC Fund - La Francaise JKC Asia Equit..	2899-HK	Zijin Mining Group Co...	5.59%
Comgest Growth Plc - Growth Asia (ex-..	051910-KR	LG Chem Ltd.	3.94%
JKC Fund - La Francaise JKC Asia Equit..	014680-KR	Hansol Chemical Co., L..	3.66%
Nomura Asset Asia Open	2899-HK	Zijin Mining Group Co...	3.09%
CRUX Global Fund - Asia Ex-Japan Fund	601899-CN	Zijin Mining Group Co...	2.95%
Mirabaud - Equities Asia (ex-Japan)	IVN-CA	Ivanhoe Mines Ltd. Cl..	2.88%
Robeco Capital Gr. Fds. - Sustainable A..	000786-CN	Beijing New Building ..	2.87%
JKC Fund - La Francaise JKC Asia Equit..	300596-CN	Rianlon Corp. Class A	2.77%
Robeco Capital Gr. Fds. - Asian Stars E..	000786-CN	Beijing New Building ..	2.73%
AB FCP I - Asia (ex-Japan) Equity Portf..	2899-HK	Zijin Mining Group Co...	2.47%
BL - Equities Asia	TOA-TH	TOA Paint (Thailand) P..	2.43%
Pictet - Asian Equities (ex-Japan)	500440-IN	Hindalco Industries Li..	2.42%
Nomura Fds. Ireland Plc - Asia (ex-Japa..	532538-IN	UltraTech Cement Lim..	2.41%
Baillie Gifford Overseas Growth Fund - ..	2899-HK	Zijin Mining Group Co...	2.29%
FTIF SICAV - Asian Growth Fund	500440-IN	Hindalco Industries Li..	2.28%



### Top Country Holdings, %

Fund Name	Country	Weight
JKC Fund - La Francaise JKC Asia Equit..	China & HK	10.55%
CRUX Global Fund - Asia Ex-Japan Fund	China & HK	5.41%
Fidelity Asia Fund	China & HK	4.51%
AB FCP I - Asia (ex-Japan) Equity Portf..	China & HK	4.16%
Baillie Gifford Overseas Growth Fund - ..	China & HK	4.05%
Comgest Growth Plc - Growth Asia (ex-..	South Korea	3.94%
Vontobel Fund - mtx Sustainable Asian..	China & HK	3.81%
KBC Equity Fund - New Asia	China & HK	3.68%
JKC Fund - La Francaise JKC Asia Equit..	South Korea	3.66%
Hermes Invt. Funds - Asia (ex-Japan) E..	South Korea	3.50%
FTIF SICAV - Asian Growth Fund	India	3.36%
SEB Asia (ex-Japan) Fund	India	3.25%
TT International Funds Plc - Asia (ex-Ja..	South Korea	3.20%
Nomura Asset Asia Open	China & HK	3.09%
SEB Fund 2 - Asia (ex-Japan) Fund	India	3.08%

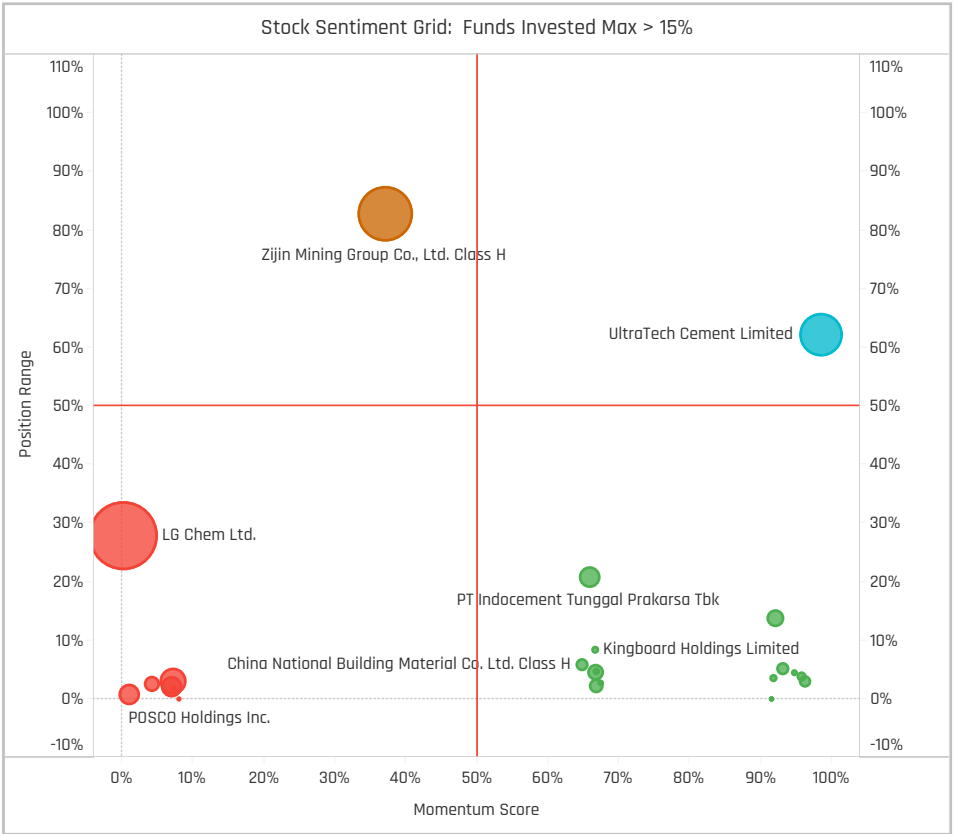
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Schroder ISF - Asian Opportunities	051910-KR	LG Chem Ltd.	\$103M
Schroder ISF - Asian Opportunities	RIO-GB	Rio Tinto plc	\$84M
Baillie Gifford Overseas Growth Fund - ..	2899-HK	Zijin Mining Group Co., Lt.	\$71M
Morgan Stanley Invt. Fds. - Asia Oppor..	500387-IN	Shree Cement Limited	\$59M
Baillie Gifford Overseas Growth Fund - ..	MDKA-ID	PT Merdeka Copper Gold..	\$58M
Baillie Gifford Overseas Growth Fund - ..	1208-HK	MMG Ltd.	\$55M
Hermes Invt. Funds - Asia (ex-Japan) E..	004020-..	Hyundai Steel Company	\$43M
Fidelity Invt. Funds - Asia Fund	532538-IN	UltraTech Cement Limite..	\$42M
FTIF SICAV - Asian Growth Fund	500440-I..	Hindalco Industries Limit..	\$40M
Hermes Invt. Funds - Asia (ex-Japan) E..	3983-HK	China BlueChemical Ltd...	\$39M
Baillie Gifford Overseas Growth Fund - ..	HPG-VN	Hoa Phat Group JSC	\$36M
Morgan Stanley Invt. Fds. - Asia Oppor..	AVIA-ID	PT Avia Avian Tbk	\$36M
Hermes Invt. Funds - Asia (ex-Japan) E..	011780-KR	Kumho Petrochemical C..	\$34M
T Rowe Price New Asia Fund	051910-KR	LG Chem Ltd.	\$33M
Hermes Invt. Funds - Asia (ex-Japan) E..	004000-..	LOTTE Fine Chemical Co...	\$32M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Weight Change
Skandia Asia	New	2.66%
BL - Equities Asia	New	2.43%
AB FCP I - Asia (ex-Japan) Equit..		1.41%
JKC Fund - La Francaise JKC Asi..		1.28%
T Rowe Price Asia Opportunities ..		0.88%
Allianz Intl. Invnt. Fds. - Total Ret..		0.84%
T. Rowe Price Fds. OEIC - Asian O..		0.77%
CRUX Global Fund - Asia Ex-Jap..		-2.48%
TT International Funds Plc - Asia..		-2.64%
LO Funds - Asia High Conviction		-2.67%
Nomura Fds. Ireland Plc - Asia (e..		-2.87%
Franklin Asian Equity Fund		-2.90%
Fidelity Asia Fund		-3.02%
Fullerton Lux Funds - Asia Focus..		-5.93%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
-0.53%	-3.06%	(\$178M)	-0.04%	-9.18%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
2268-HK	Youyuan International Holding..	7.14%	0.00%	\$6M
605377-CN	Hangzhou Huawang New Mate..	3.06%	0.03%	\$3M
4763-TW	Jinan Acetate Chemical Co., Lt..	3.06%	0.01%	\$2M
002466-CN	Tianqi Lithium Corp. Class A	2.04%	0.01%	\$2M
532538-IN	UltraTech Cement Limited	1.02%	0.06%	\$7M
523642-IN	PI Industries Limited	1.02%	0.00%	\$0M
TOA-TH	TOA Paint (Thailand) Public Co..	1.02%	0.02%	\$10M
INCO-ID	PT Vale Indonesia Tbk	-1.02%	-0.02%	(\$22M)
ANTM-ID	PT Aneka Tambang Tbk	-2.04%	-0.02%	(\$6M)
1772-HK	Ganfeng Lithium Group Co., Lt..	-2.04%	-0.02%	(\$4M)
005490-KR	POSCO Holdings Inc.	-2.04%	-0.09%	(\$16M)
002709-CN	GUANGZHOU TINCI MATERIALS ..	-2.04%	-0.02%	(\$13M)
FCX-US	Freeport-McMoRan, Inc.	-3.06%	-0.02%	(\$32M)
051910-KR	LG Chem Ltd.	-6.12%	-0.22%	(\$28M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Hermes Invnt. Funds - Asia (ex-J..		\$33M
BL - Equities Asia	New	\$10M
Skandia Asia	New	\$6M
Fidelity Funds SICAV - Asian Sp..		\$5M
AB FCP I - Asia (ex-Japan) Equi..		\$4M
T. Rowe Price Funds SICAV - Asi..		\$2M
Allianz Global Investors Fund - ..		\$2M
iShares Tr. - MSCI All Country A..		(\$11M)
Fullerton Lux Funds - Asia Focu..		(\$12M)
LO Funds - Asia High Conviction		(\$14M)
Baillie Gifford Overseas Growth ..		(\$17M)
Fidelity Funds SICAV - Sustaina..		(\$25M)
T Rowe Price New Asia Fund		(\$30M)
FTIF SICAV - Asian Growth Fund		(\$36M)

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

Fund Name	Stock Name	New ..	Weight Change
BL - Equities Asia	TOA Paint (Thailand) Publ..	New	2.43%
JKC Fund - La Francaise JKC Asia ..	JCHX MINING MANAGEME..	New	2.18%
Mirae Asset Glb. Discovery Fd. - ES..	UltraTech Cement Limited	New	2.17%
Skandia Asia	BHP Group Ltd	New	1.39%
Skandia Asia	Rio Tinto Limited	New	1.27%
JKC Fund - La Francaise JKC Asia ..	Zijin Mining Group Co., Lt..		1.24%
Fullerton Lux Funds - Asia Focus E..	Zijin Mining Group Co., Lt..		1.19%
CRUX Global Fund - Asia Ex-Japan ..	Chalice Mining Limited		-1.77%
Fidelity Asia Fund	SKSHU Paint Co., Ltd. Cla..		-2.02%
Fullerton Lux Funds - Asia Focus E..	Hindalco Industries Limit..	Close	-2.04%
Fullerton Lux Funds - Asia Focus E..	Beijing Oriental Yuhong ..	Close	-2.17%
JKC Fund - La Francaise JKC Asia ..	Rianlon Corp. Class A		-2.71%
Fullerton Lux Funds - Asia Focus E..	POSCO Holdings Inc.	Close	-2.92%
Nomura Fds. Ireland Plc - Asia (ex-..	POSCO Holdings Inc.	Close	-3.11%

### Aggregate Country Holding Changes

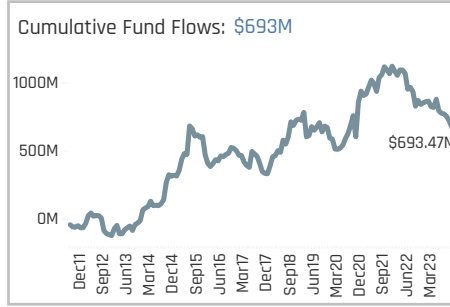
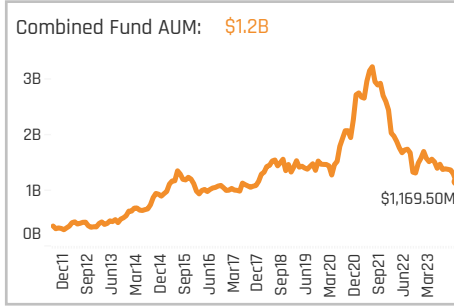
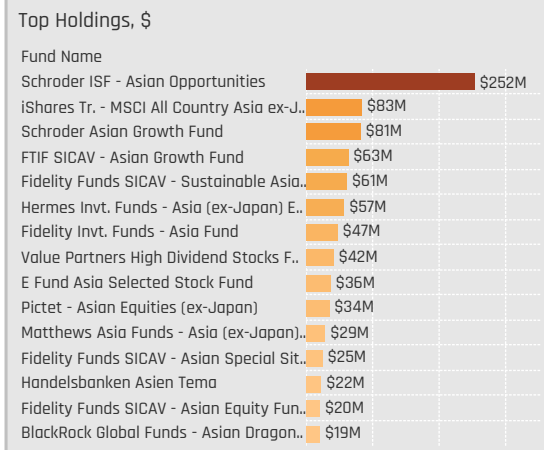
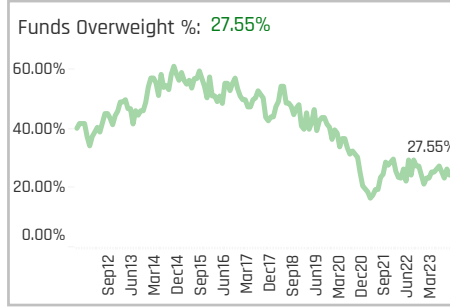
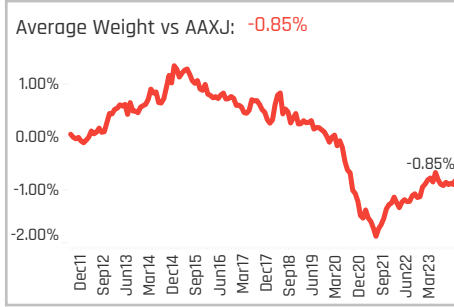
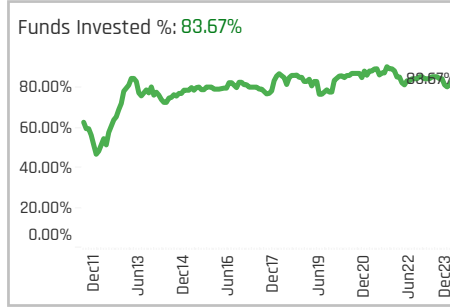
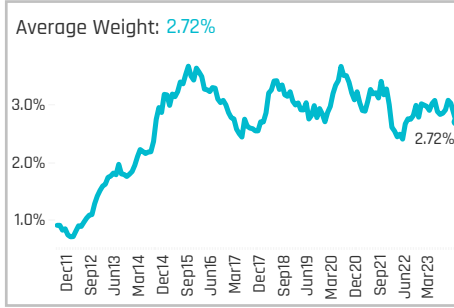
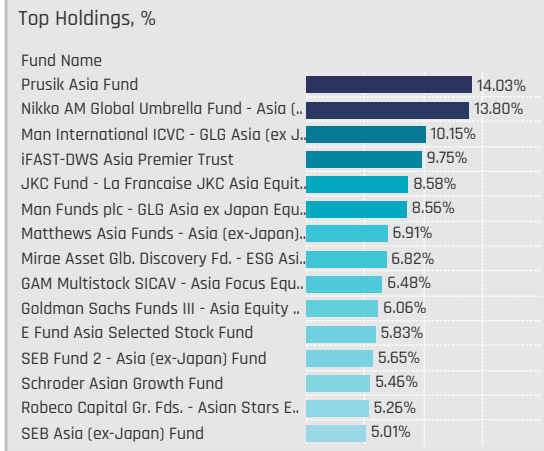
Country	Weight	Δ	Flow
China & HK	6.12%	-0.13%	\$4M
Taiwan	2.04%	0.02%	\$0M
India	2.04%	0.08%	(\$23M)
Vietnam	0.00%	-0.03%	(\$32M)
United Kingdom	0.00%	0.00%	(\$16M)
Thailand	0.00%	0.01%	(\$3M)
South Africa	0.00%	0.00%	
Brazil	0.00%	0.00%	
Bangladesh	0.00%	0.00%	
Australia	0.00%	-0.01%	\$3M
Malaysia	-1.02%	0.00%	(\$1M)
Indonesia	-2.04%	-0.06%	(\$36M)
United States	-3.06%	-0.03%	(\$33M)
South Korea	-5.93%	-1.68%	(\$41M)

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Country	Weight Change
BL - Equities Asia	New	Thailand	2.43%
Mirae Asset Glb. Discovery Fd. - ESG ..	New	India	2.17%
SEB Fund 2 - Asia (ex-Japan) Fund	New	China & HK	1.54%
Skandia Asia	New	Australia	1.39%
Eastspring Investments - Asian Mul..		Taiwan	1.37%
Skandia Asia	New	United Kingdom	1.27%
Allianz Global Investors Fund - Emer..	New	China & HK	1.05%
CRUX Global Fund - Asia Ex-Japan F..		Australia	-1.68%
Robeco Capital Gr. Fds. - Sustainabl..		South Korea	-1.74%
TT International Funds Plc - Asia (ex..		South Korea	-1.82%
Fullerton Lux Funds - Asia Focus Eq..	Close	India	-2.04%
Fullerton Lux Funds - Asia Focus Eq..	Close	South Korea	-2.92%
Fidelity Asia Fund		China & HK	-3.02%
Nomura Fds. Ireland Plc - Asia (ex-J..	Close	South Korea	-3.11%

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

Fund Name	Stock Name	New..	Flow
Hermes Invnt. Funds - Asia (ex-Japa..	Anhui Conch Cement Co..	New..	\$36M
Fidelity Funds SICAV - Sustainable ..	Beijing Oriental Yuhong ..	New	\$18M
BL - Equities Asia	TOA Paint (Thailand) Publ..	New	\$10M
iShares Tr. - MSCI All Country Asia ..	Ecopro Co., Ltd.		\$8M
Schroder ISF - Asian Opportunities	LG Chem Ltd.		\$7M
Fidelity Funds SICAV - Asian Equity..	Beijing Oriental Yuhong ..	New	\$6M
T Rowe Price New Asia Fund	LG Chem Ltd.		\$5M
T Rowe Price New Asia Fund	Siam Cement Public Co. ...		(\$10M)
FTIF SICAV - Asian Growth Fund	GUANGZHOU TINCI MATER..	Close	(\$13M)
Schroder ISF - Asian Opportunities	Rio Tinto plc		(\$14M)
Baillie Gifford Overseas Growth Fun..	PT Vale Indonesia Tbk	Close	(\$22M)
Fidelity Funds SICAV - Sustainable ..	Freeport-McMoRan, Inc.	Close	(\$24M)
T Rowe Price New Asia Fund	Hoa Phat Group JSC		(\$24M)
Fidelity Funds SICAV - Sustainable ..	Zijin Mining Group Co., Lt..	Close	(\$26M)

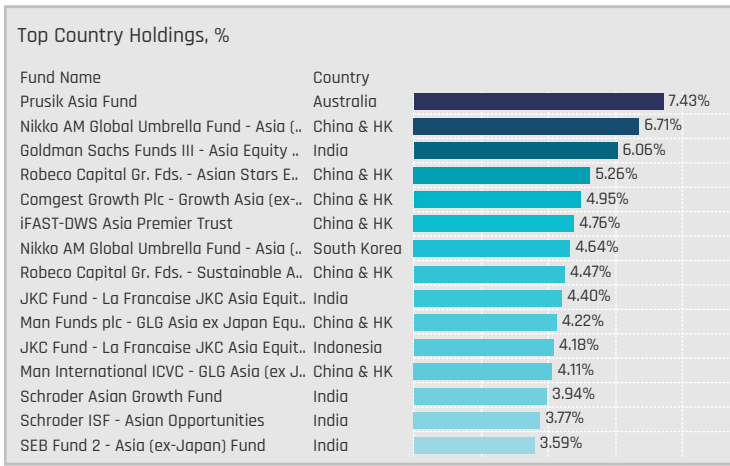
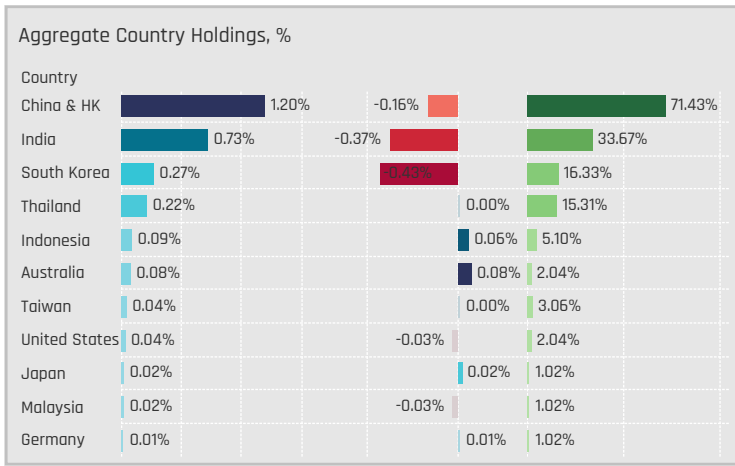


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
2269-HK	Wuxi Biologics (Cayman) Inc.	23.47%	0.12%	-0.05%	\$98M
300760-CN	Shenzhen Mindray Bio-Medic.	18.37%	0.24%	0.18%	\$28M
2359-HK	WuXi AppTec Co., Ltd. Class H	18.37%	0.15%	0.10%	\$75M
BDMS-TH	Bangkok Dusit Medical Serv.	14.29%	0.19%	0.04%	\$28M
207940-KR	SAMSUNG BIOLOGICS Co., Ltd.	12.24%	0.16%	-0.02%	\$21M
508869-IN	Apollo Hospitals Enterprise Li.	10.20%	0.20%	0.07%	\$328M
1801-HK	Innovent Biologics, Inc.	10.20%	0.07%	-0.01%	\$62M
524715-IN	Sun Pharmaceutical Industrie..	8.16%	0.13%	-0.16%	\$24M
600276-CN	Jiangsu Hengrui Pharmaceuti..	6.12%	0.07%	0.03%	\$6M
1066-HK	Shandong Weigao Group Med..	6.12%	0.07%	0.04%	\$16M
1477-HK	Ocumension Therapeutics	5.10%	0.01%	0.01%	\$5M
BH-TH	Bumrungrad Hospital Public C..	4.08%	0.03%	-0.04%	\$8M
867-HK	China Medical System Holdin..	4.08%	0.05%	0.01%	\$4M
543524-IN	Rainbow Childrens Medicare L..	4.08%	0.07%	0.07%	\$8M
543220-IN	Max Healthcare Institute Ltd	4.08%	0.08%	-0.05%	\$18M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Percentage
JKC Fund - La Francaise JKC Asia Equit..	543524-IN	Rainbow Childrens Me..	4.40%
JKC Fund - La Francaise JKC Asia Equit..	HEAL-ID	PT Medikaloka Hermin..	4.18%
Schroder Asian Growth Fund	508869-IN	Apollo Hospitals Enter..	3.94%
Prusik Asia Fund	COH-AU	Cochlear Limited	3.79%
Schroder ISF - Asian Opportunities	508869-IN	Apollo Hospitals Enter..	3.77%
Prusik Asia Fund	CSL-AU	CSL Limited	3.64%
E Fund Asia Selected Stock Fund	STAA-US	STAAR Surgical Comp..	3.52%
GAM Multistock SICAV - Asia Focus Equ..	500124-IN	Dr. Reddy's Laboratori..	3.51%
Man International ICVC - GLG Asia (ex J..	BDMS-TH	Bangkok Dusit Medica..	3.24%
Goldman Sachs Funds III - Asia Equity ..	508869-IN	Apollo Hospitals Enter..	3.04%
Goldman Sachs Funds III - Asia Equity ..	524715-IN	Sun Pharmaceutical I..	3.02%
Pictet - Asian Equities (ex-Japan)	500420-IN	Torrent Pharmaceutic..	2.94%
Value Partners High Dividend Stocks F..	1099-HK	Sinopharm Group Co., ..	2.91%
Man International ICVC - GLG Asia (ex J..	207940-KR	SAMSUNG BIOLOGICS ..	2.80%
Nikko AM Global Umbrella Fund - Asia (..	068270-KR	Celltrion, Inc.	2.64%



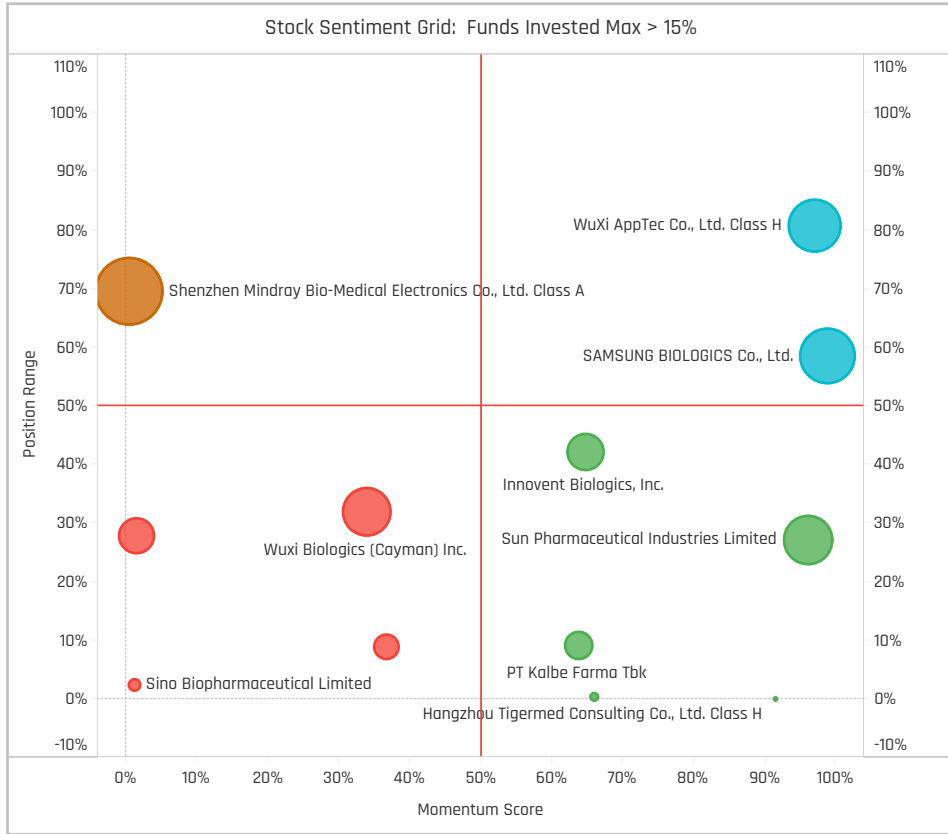
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Amount
Schroder ISF - Asian Opportunities	508869-IN	Apollo Hospitals Enterpri..	\$219M
Schroder Asian Growth Fund	508869-IN	Apollo Hospitals Enterpri..	\$95M
Value Partners High Dividend Stocks F..	1099-HK	Sinopharm Group Co., Lt..	\$42M
Schroder ISF - Asian Opportunities	2269-HK	Wuxi Biologics (Cayman)..	\$33M
Hermes Inv. Funds - Asia (ex-Japan) E..	3692-HK	Hansoh Pharmaceutical ..	\$32M
Fidelity Funds SICAV - Sustainable Asia..	2359-HK	WuXi AppTec Co., Ltd. Cl..	\$28M
FTIF SICAV - Asian Growth Fund	508869-IN	Apollo Hospitals Enterpri..	\$28M
Hermes Inv. Funds - Asia (ex-Japan) E..	1099-HK	Sinopharm Group Co., Lt..	\$26M
FTIF SICAV - Asian Growth Fund	500420-IN	Torrent Pharmaceuticals..	\$25M
Pictet - Asian Equities (ex-Japan)	500420-IN	Torrent Pharmaceuticals..	\$23M
E Fund Asia Selected Stock Fund	STAA-US	STAAR Surgical Company	\$22M
Fidelity Inv. Funds - Asia Fund	1801-HK	Innovent Biologics, Inc.	\$20M
Fidelity Funds SICAV - Sustainable Asia..	6078-HK	Hygeia Healthcare Holdi..	\$16M
Schroder Asian Growth Fund	13-HK	HUTCHMED (China) Limit..	\$16M
Allianz Global Investors Choice Fund - ..	2359-HK	WuXi AppTec Co., Ltd. Cl..	\$16M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Allianz Global Investors Fund - T..		2.37%
BlackRock Global Funds - Asian ..	New	2.34%
Sydinvest Fjernosten		2.24%
Prusik Asia Fund		1.85%
Morgan Stanley Instl. Fund - Asi..	New	1.74%
Goldman Sachs Funds III - Asia ..		1.66%
Nikko AM Global Umbrella Fund ..		1.57%
Fidelity Asia Fund	Close	-1.47%
Invesco Funds - Asia Asset Alloc..		-1.58%
Hermes Invt. Funds - Asia (ex-Ja..		-1.65%
Nomura Fds. Ireland Plc - Asia (e..		-1.72%
Mirae Asset Glb. Discovery Fd. - ..		-2.68%
Fullerton Lux Funds - Asia Focus..	Close	-3.83%
E Fund Asia Selected Stock Fund		-3.87%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
-0.13%	-1.02%	(\$92M)	0.03%	2.04%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
2359-HK	WuXi AppTec Co., Ltd. Class H	4.08%	0.00%	\$73M
508869-IN	Apollo Hospitals Enterprise Li..	2.04%	0.06%	(\$7M)
6078-HK	Hygeia Healthcare Holdings Co..	2.04%	0.01%	\$39M
BH-TH	Bumrungrad Hospital Public C..	2.04%	0.01%	\$2M
603259-CN	WuXi AppTec Co., Ltd. Class A	2.04%	0.02%	\$21M
543524-IN	Rainbow Childrens Medicare Li..	2.04%	0.06%	\$1M
207940-KR	SAMSUNG BIOLOGICS Co., Ltd.	2.04%	0.05%	\$3M
000538-CN	Yunnan Baiyao Group Co. Ltd. ..	-1.02%	-0.01%	(\$47M)
1093-HK	CSPC Pharmaceutical Group Li..	-1.02%	0.00%	\$0M
600436-CN	Zhangzhou Pientzehuangu Phar..	-2.04%	-0.02%	(\$4M)
1099-HK	Sinopharm Group Co., Ltd. Clas..	-3.06%	-0.02%	(\$9M)
1177-HK	Sino Biopharmaceutical Limited	-3.06%	-0.03%	(\$3M)
600276-CN	Jiangsu Hengrui Pharmaceutic..	-3.06%	-0.02%	(\$2M)
300760-CN	Shenzhen Mindray Bio-Medical..	-7.14%	-0.05%	(\$42M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Fidelity Funds SICAV - Sustaina..		\$24M
FTIF SICAV - Asian Growth Fund		\$15M
BlackRock Global Funds - Asian ..	New	\$15M
Schroder ISF - Asian Opportunit..		\$11M
Fidelity Funds SICAV - Asian Eq..		\$11M
Allianz Global Investors Fund - ..		\$7M
JPMorgan Funds - Asia Growth ..		\$5M
Mirae Asset Glb. Discovery Fd. - ..		(\$10M)
Baillie Gifford Overseas Growth ..		(\$13M)
Fidelity Asia Fund	Close	(\$13M)
iShares Tr. - MSCI All Country A..		(\$16M)
Pictet - Asian Equities (ex-Japa..		(\$16M)
T Rowe Price New Asia Fund		(\$26M)
Hermes Invt. Funds - Asia (ex-J..		(\$62M)

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

Fund Name	Stock Name	New ..	Change
JKC Fund - La Francaise JKC Asia ..	Rainbow Childrens Medic..	New	4.40%
Allianz Global Investors Fund - Tat..	Max Healthcare Institute ..	New	2.44%
Allianz Intl. Inv. Fds. - Total Retur..	Max Healthcare Institute ..	New	2.39%
Eastspring Investments - Asian M..	Dr. Reddy's Laboratories ..	New	2.26%
Morgan Stanley Instl. Fund - Asia ..	Shenzhen Mindray Bio-M..	New	1.74%
Prusik Asia Fund	Apollo Hospitals Enterpri..		1.38%
BlackRock Global Funds - Asian Gr..	WuXi AppTec Co., Ltd. Cla..	New	1.32%
Nomura Fds. Ireland Plc - Asia (ex-..	Wuxi Biologics (Cayman) ..	Close	-1.63%
E Fund Asia Selected Stock Fund	Wuxi Biologics (Cayman) ..		-1.76%
BNP Paribas Funds - Asia ex-Japa..	Wuxi Biologics (Cayman) ..	Close	-1.95%
JKC Fund - La Francaise JKC Asia ..	PT Industri Jamu dan Far..	Close	-2.02%
JKC Fund - La Francaise JKC Asia ..	Amoy Diagnostics Co., Lt..	Close	-2.04%
E Fund Asia Selected Stock Fund	STAAR Surgical Company		-2.10%
Fullerton Lux Funds - Asia Focus E..	Shenzhen Mindray Bio-M..	Close	-2.15%

### Aggregate Country Holding Changes

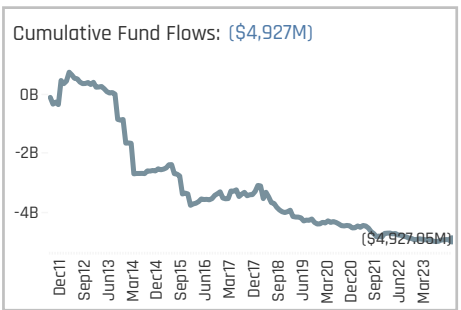
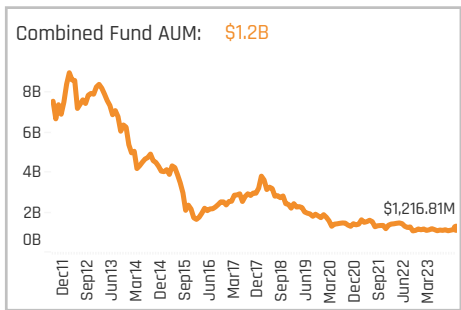
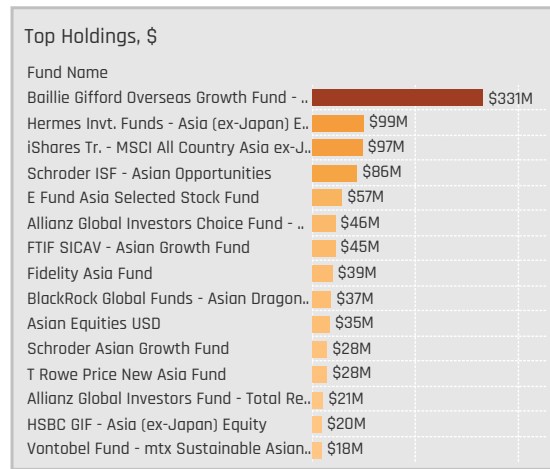
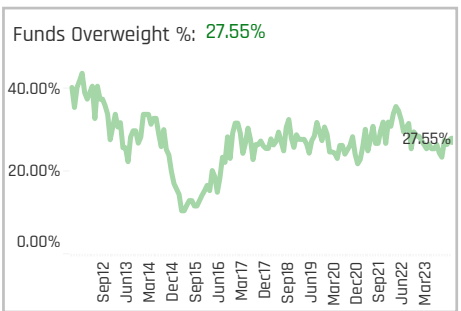
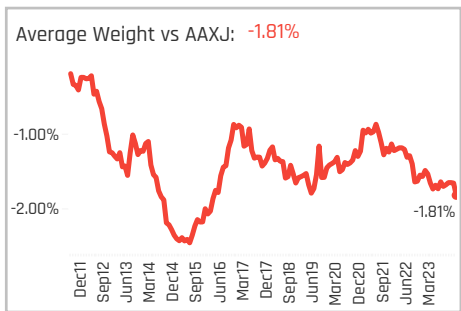
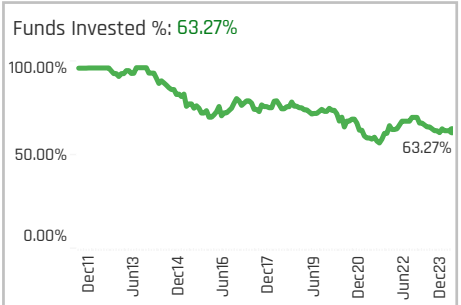
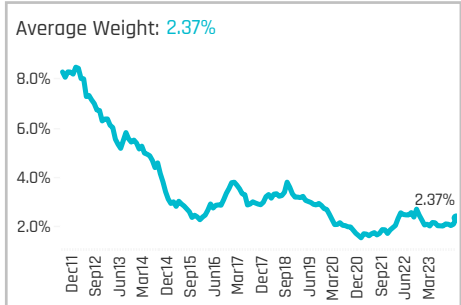
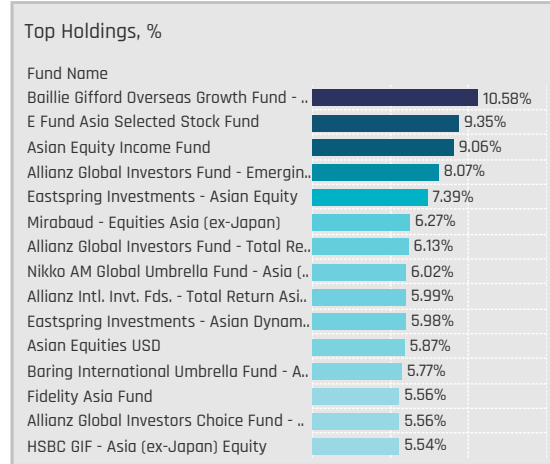
Country	Change	Flow
India	5.10%	\$31M
Thailand	2.04%	\$4M
South Korea	1.02%	(\$3M)
Vietnam	0.00%	
United States	0.00%	\$0M
Taiwan	0.00%	(\$2M)
Switzerland	0.00%	
Germany	0.00%	\$0M
Finland	0.00%	
Cayman Islands	0.00%	
Bangladesh	0.00%	
Australia	0.00%	(\$1M)
Singapore	-1.02%	(\$1M)
China & HK	-5.10%	(\$46M)

### Largest Changes in Fund Country Weight, %

Fund Name	New a..	Country	Change
JKC Fund - La Francaise JKC Asia E..	New	India	4.40%
Allianz Global Investors Fund - Total..	New	India	2.44%
Allianz Intl. Inv. Fds. - Total Return..	New	India	2.39%
Natixis Intl. Fds. (Lux) I - Natixis Asia..	New	India	1.90%
Morgan Stanley Instl. Fund - Asia O..	New	China & HK	1.74%
Eastspring Investments - Asian Mul..		India	1.71%
Goldman Sachs Funds III - Asia Equi..		India	1.66%
GAM Multistock SICAV - Asia Focus ..		China & HK	-1.80%
BNP Paribas Funds - Asia ex-Japan ..	Close	China & HK	-1.95%
JKC Fund - La Francaise JKC Asia E..	Close	China & HK	-2.04%
Mirae Asset Glb. Discovery Fd. - ESG ..		China & HK	-2.07%
E Fund Asia Selected Stock Fund		United States	-2.10%
JKC Fund - La Francaise JKC Asia E..		Indonesia	-2.68%
Fullerton Lux Funds - Asia Focus Eq..	Close	China & HK	-3.83%

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

Fund Name	Stock Name	New..	Flow
Fidelity Funds SICAV - Sustainable ..	WuXi AppTec Co., Ltd. Cla..	New	\$47M
Fidelity Funds SICAV - Sustainable ..	Hygeia Healthcare Holdin..	New	\$29M
FTIF SICAV - Asian Growth Fund	Wuxi Biologics (Cayman) ..		\$15M
Fidelity Funds SICAV - Asian Equity..	WuXi AppTec Co., Ltd. Cla..	New	\$15M
Schroder ISF - Asian Opportunities	Wuxi Biologics (Cayman) ..		\$11M
BlackRock Global Funds - Asian Dra..	WuXi AppTec Co., Ltd. Cla..	New	\$11M
BlackRock Global Funds - Asian Gro..	WuXi AppTec Co., Ltd. Cla..	New	\$10M
Fidelity Funds SICAV - Asian Equity..	Innovent Biologics, Inc.		(\$9M)
Fidelity Asia Fund	Fortis Healthcare Ltd.	Close	(\$13M)
Baillie Gifford Overseas Growth Fun..	Zai Lab Ltd	Close	(\$13M)
Pictet - Asian Equities (ex-Japan)	Max Healthcare Institute ..	Close	(\$17M)
T Rowe Price New Asia Fund	Shenzhen Mindray Bio-M..	Close	(\$18M)
Fidelity Funds SICAV - Sustainable ..	Innovent Biologics, Inc.		(\$37M)
Hermes Invt. Funds - Asia (ex-Japa..	Yunnan Baiyao Group Co..	Close	(\$47M)

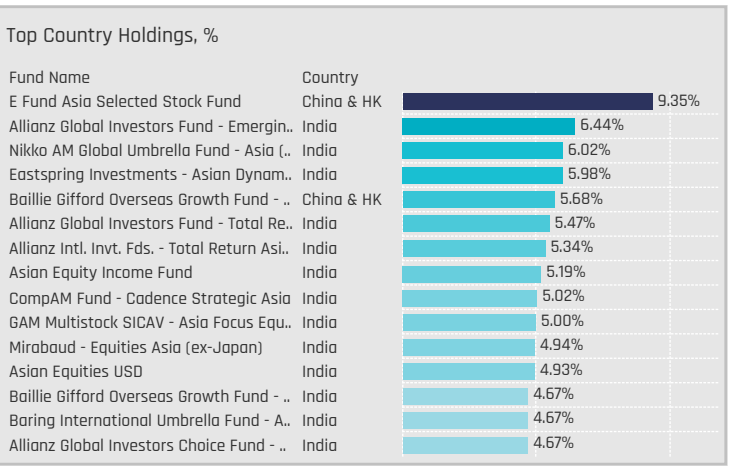
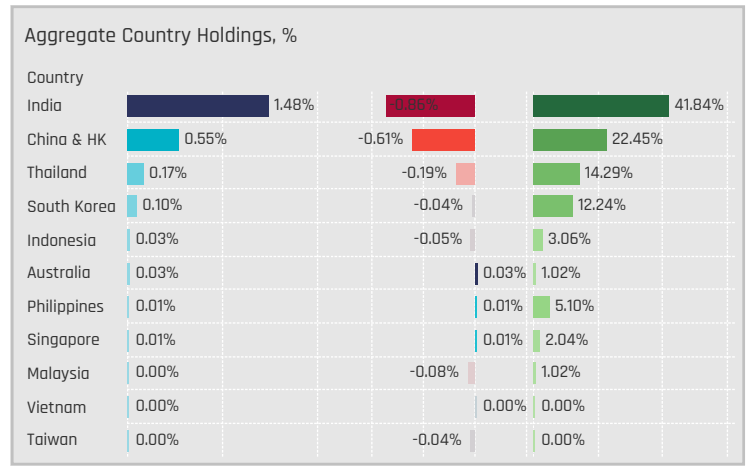


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
500325-IN	Reliance Industries Limited	38.78%	1.32%	-0.46%	\$505M
PTTEP-TH	PTT Exploration & Production ..	10.20%	0.11%	0.01%	\$26M
096770-KR	SK Innovation Co., Ltd	8.16%	0.05%	-0.04%	\$10M
883-HK	CNOOC Limited	7.14%	0.24%	0.24%	\$220M
2883-HK	China Oilfield Services Limite..	6.12%	0.07%	0.04%	\$88M
ACEN-PH	AC Energy Corp.	5.10%	0.01%	0.01%	\$9M
857-HK	PetroChina Company Limited ..	5.10%	0.08%	-0.18%	\$22M
386-HK	China Petroleum & Chemical ..	4.08%	0.07%	-0.14%	\$130M
010950-KR	S-Oil Corporation	4.08%	0.04%	0.01%	\$26M
TOP-TH	Thai Oil Public Co. Ltd.	2.04%	0.01%	-0.02%	\$2M
PTT-TH	PTT Public Co., Ltd.	2.04%	0.03%	-0.13%	\$9M
JSE-GB	Jadestone Energy, Inc.	2.04%	0.01%	0.01%	\$8M
530965-IN	Indian Oil Corp. Ltd.	2.04%	0.08%	-0.01%	\$19M
500547-IN	Bharat Petroleum Corporatio..	2.04%	0.02%	-0.06%	\$5M
392-HK	Beijing Enterprises Holdings L..	2.04%	0.03%	0.00%	\$46M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Percentage
E Fund Asia Selected Stock Fund	883-HK	CNOOC Limited	9.35%
Allianz Global Investors Fund - Emergen..	500325-IN	Reliance Industries Li..	6.44%
Nikko AM Global Umbrella Fund - Asia (..	500325-IN	Reliance Industries Li..	6.02%
Eastspring Investments - Asian Dynam..	530965-IN	Indian Oil Corp. Ltd.	5.98%
Allianz Global Investors Fund - Total Re..	500325-IN	Reliance Industries Li..	5.47%
Allianz Intl. Inv. Fds. - Total Return Asi..	500325-IN	Reliance Industries Li..	5.34%
Asian Equity Income Fund	500870-IN	Castrol India Limited	5.19%
CampAM Fund - Cadence Strategic Asia	500325-IN	Reliance Industries Li..	5.02%
GAM Multistock SICAV - Asia Focus Equ..	500325-IN	Reliance Industries Li..	5.00%
Mirabaud - Equities Asia (ex-Japan)	500325-IN	Reliance Industries Li..	4.94%
Asian Equities USD	500325-IN	Reliance Industries Li..	4.93%
Baillie Gifford Overseas Growth Fund - ..	883-HK	CNOOC Limited	4.77%
Baillie Gifford Overseas Growth Fund - ..	500325-IN	Reliance Industries Li..	4.67%
Baring International Umbrella Fund - A..	500325-IN	Reliance Industries Li..	4.67%
Allianz Global Investors Choice Fund - ..	500325-IN	Reliance Industries Li..	4.67%



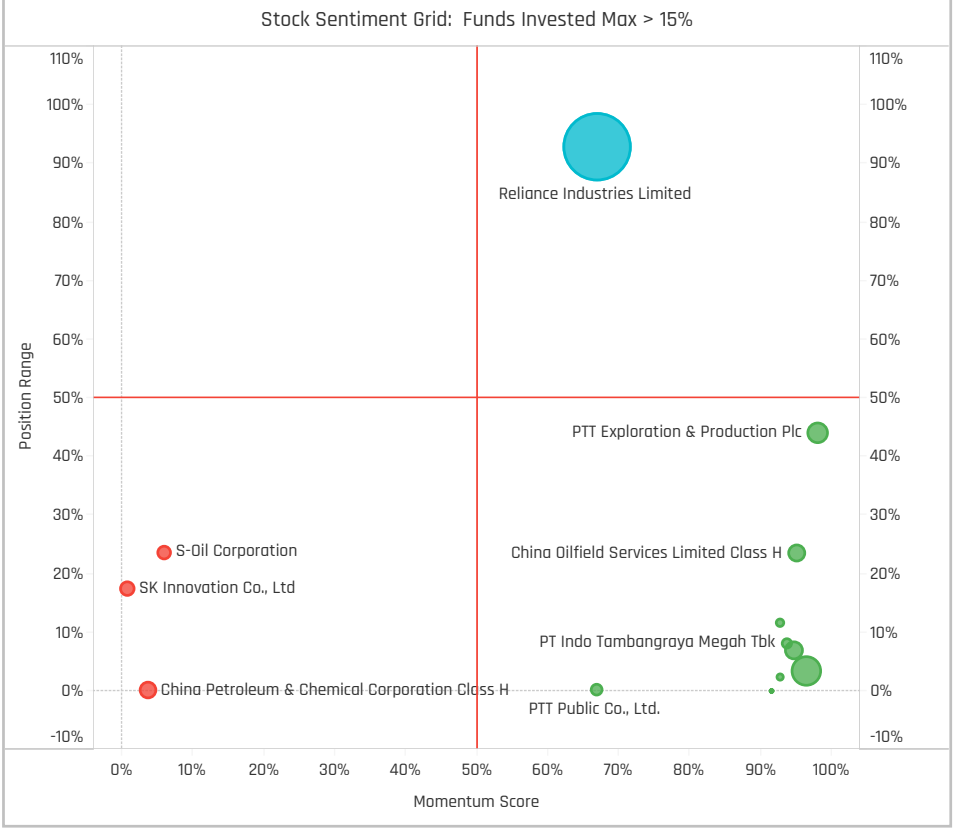
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Baillie Gifford Overseas Growth Fund - ..	883-HK	CNOOC Limited	\$149M
Baillie Gifford Overseas Growth Fund - ..	500325-IN	Reliance Industries Limit..	\$146M
Schroder ISF - Asian Opportunities	386-HK	China Petroleum & Che..	\$86M
E Fund Asia Selected Stock Fund	883-HK	CNOOC Limited	\$57M
Hermes Inv. Funds - Asia (ex-Japan) E..	2883-HK	China Oilfield Services Li..	\$55M
FTIF SICAV - Asian Growth Fund	500325-IN	Reliance Industries Limit..	\$45M
Hermes Inv. Funds - Asia (ex-Japan) E..	392-HK	Beijing Enterprises Holdi..	\$44M
iShares Tr. - MSCI All Country Asia ex-J..	500325-IN	Reliance Industries Limit..	\$42M
Allianz Global Investors Choice Fund - ..	500325-IN	Reliance Industries Limit..	\$38M
Asian Equities USD	500325-IN	Reliance Industries Limit..	\$29M
Baillie Gifford Overseas Growth Fund - ..	2883-HK	China Oilfield Services Li..	\$28M
Schroder Asian Growth Fund	386-HK	China Petroleum & Che..	\$28M
T Rowe Price New Asia Fund	500325-IN	Reliance Industries Limit..	\$28M
BlackRock Global Funds - Asian Dragon..	500325-IN	Reliance Industries Limit..	\$26M
Fidelity Asia Fund	601872-CN	China Merchants Energy..	\$23M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Baillie Gifford Overseas Growth ..		2.81%
E Fund Asia Selected Stock Fund		2.69%
Eastspring Investments - Asian ..		2.53%
GAM Multistock SICAV - Asia Foc..		2.39%
HSBC GIF - Asia (ex-Japan) Equi..		2.27%
Allianz Global Investors Fund - E..		1.78%
Eastspring Investments - Asian ..		1.73%
Allianz Global Investors Fund - T..		-0.49%
AB FCP I - Asia (ex-Japan) Equit..		-0.61%
Nomura Asset Asia Open		-0.73%
Mirae Asset Glb. Discovery Fd. - ..		-0.79%
TT International Funds Plc - Asia..		-1.12%
BlackRock Global Funds - Asian .. Close		-1.16%
PineBridge Global Funds - Asia (..		-1.30%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
0.32%	0.00%	\$58M	-0.18%	1.02%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
PTTEP-TH	PTT Exploration & Production P..	2.04%	0.01%	\$3M
500325-IN	Reliance Industries Limited	2.04%	0.27%	\$18M
883-HK	CNOOC Limited	1.02%	0.08%	\$44M
2883-HK	China Oilfield Services Limited ..	1.02%	0.01%	\$15M
WOR-AU	Worley Limited	0.00%	0.00%	
WHC-AU	Whitehaven Coal Limited	0.00%	0.00%	
WDS-AU	Woodside Energy Group Ltd	0.00%	0.00%	
ESSA-ID	PT Surya Esa Perkasa Tbk	-1.02%	0.00%	\$0M
500312-IN	Oil & Natural Gas Corp. Ltd.	-1.02%	-0.01%	(\$2M)
010955-KR	S-Oil Corp Pfd Shs Non-Voting	-1.02%	-0.01%	\$0M
386-HK	China Petroleum & Chemical Co..	-1.02%	-0.01%	(\$5M)
010950-KR	S-Oil Corporation	-1.02%	0.00%	\$1M
ACEN-PH	AC Energy Corp.	-2.04%	0.00%	\$5M
096770-KR	SK Innovation Co., Ltd	-3.06%	-0.10%	(\$19M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Baillie Gifford Overseas Growth ..		\$46M
T Rowe Price New Asia Fund	New	\$23M
Hermes Invt. Funds - Asia (ex-J..		\$16M
T. Rowe Price Funds SICAV - Asi..	New	\$5M
BlackRock Global Funds - Asian ..		\$5M
HSBC GIF - Asia (ex-Japan) Equi..		\$5M
Fidelity Funds SICAV - Sustaina..		\$4M
AB FCP I - Asia (ex-Japan) Equi..		(\$3M)
Asian Equities USD		(\$3M)
Mirae Asset Glb. Discovery Fd. - ..		(\$4M)
Allianz Global Investors Fund - ..		(\$5M)
BlackRock Global Funds - Asian .. Close		(\$5M)
Schroder ISF - Asian Opportunit..		(\$7M)
iShares Tr. - MSCI All Country A..		(\$15M)

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

Fund Name	Stock Name	New ..	Change
E Fund Asia Selected Stock Fund	CNOOC Limited		2.69%
Eastspring Investments - Asian Dy..	Indian Oil Corp. Ltd.		2.53%
GAM Multistock SICAV - Asia Foc..	Reliance Industries Limit..		2.39%
Baillie Gifford Overseas Growth Fu..	CNOOC Limited		2.05%
Allianz Global Investors Fund - Em..	China Oilfield Services Li..	New	1.63%
BlackRock Global Funds - Asian Dr..	China Petroleum & Chem..	New	1.51%
T. Rowe Price Funds SICAV - Asian ..	Reliance Industries Limit..	New	1.49%
BlackRock Global Funds - Asian Dr..	SK Innovation Co., Ltd	Close	-1.20%
PineBridge Global Funds - Asia (ex..	SK Innovation Co., Ltd		-1.30%
Allianz Global Investors Fund - Em..	SK Innovation Co., Ltd	Close	-1.32%
Fullerton Lux Funds - Asia Focus E..	Reliance Industries Limit..		-1.46%
Allianz Intl. Invt. Fds. - Total Retur..	SK Innovation Co., Ltd		-1.63%
AB FCP I - Asia (ex-Japan) Equity ..	China Petroleum & Chem..	Close	-1.76%
Allianz Global Investors Fund - Tot..	SK Innovation Co., Ltd		-1.93%

### Aggregate Country Holding Changes

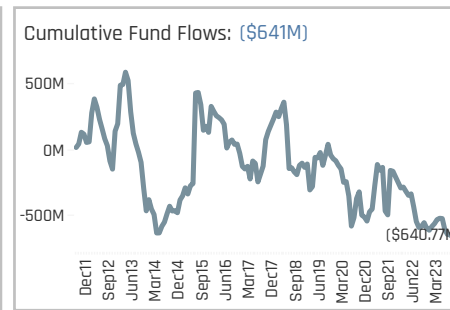
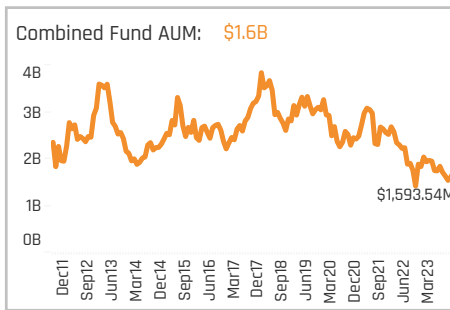
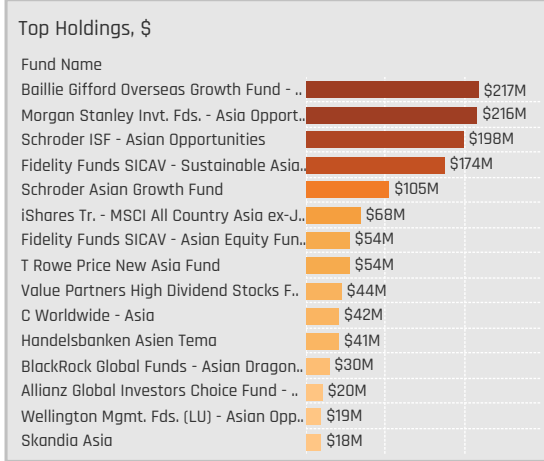
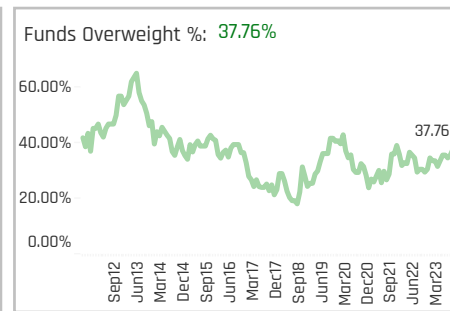
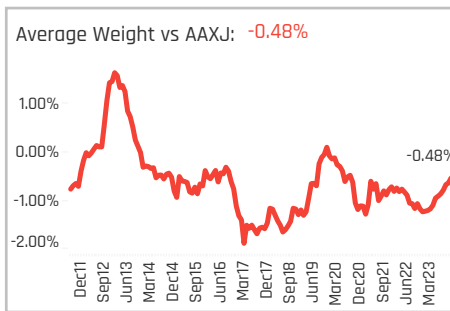
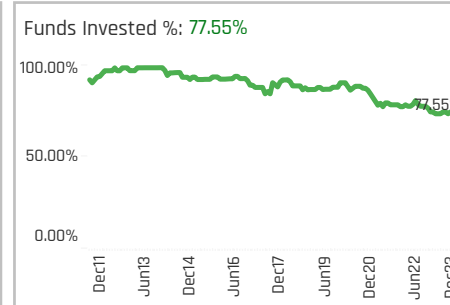
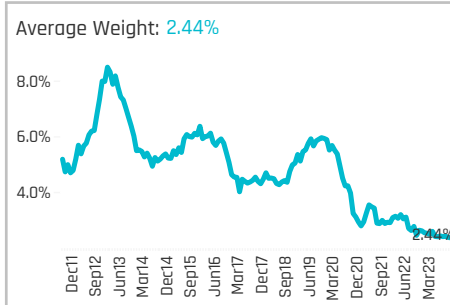
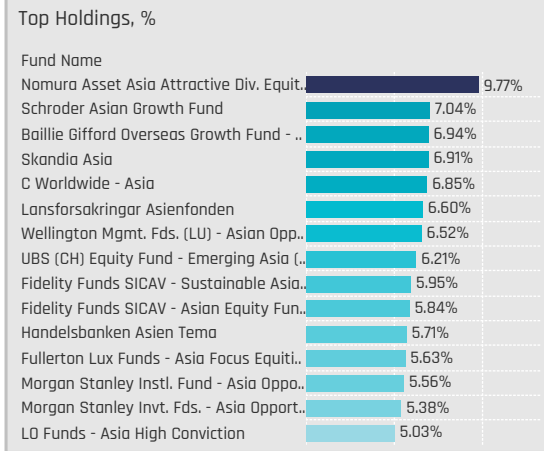
Country	Change	Flow
Thailand	3.06%	\$3M
India	2.04%	\$14M
China & HK	2.04%	\$55M
Vietnam	0.00%	\$0M
United States	0.00%	
United Kingdom	0.00%	
United Arab Emirates	0.00%	
Japan	0.00%	
Indonesia	0.00%	\$0M
France	0.00%	
Canada	0.00%	
Australia	0.00%	\$0M
Philippines	-2.04%	\$5M
South Korea	-4.08%	(\$18M)

### Largest Changes in Fund Country Weight, %

Fund Name	New a..	Country	Change
E Fund Asia Selected Stock Fund		China & HK	2.69%
Eastspring Investments - Asian Dyn..		India	2.53%
GAM Multistock SICAV - Asia Focus ..		India	2.39%
Baillie Gifford Overseas Growth Fun..		China & HK	1.94%
Allianz Global Investors Fund - Emer..	New	China & HK	1.63%
BlackRock Global Funds - Asian Drag..	New	China & HK	1.51%
T. Rowe Price Funds SICAV - Asian e..	New	India	1.49%
Nomura Asset Asia Open		South Korea	-1.16%
BlackRock Global Funds - Asian Drag..	Close	South Korea	-1.20%
PineBridge Global Funds - Asia (ex-J..		South Korea	-1.30%
Allianz Global Investors Fund - Emer..	Close	South Korea	-1.32%
Fullerton Lux Funds - Asia Focus Eq..		India	-1.46%
Allianz Intl. Invt. Fds. - Total Return ..		South Korea	-1.63%
Allianz Global Investors Fund - Total..		South Korea	-1.93%

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

Fund Name	Stock Name	New..	Flow
Baillie Gifford Overseas Growth Fun..	CNOOC Limited		\$42M
T Rowe Price New Asia Fund	Reliance Industries Limit..	New	\$23M
Hermes Invt. Funds - Asia (ex-Japa..	China Oilfield Services Li..		\$13M
BlackRock Global Funds - Asian Dra..	China Petroleum & Chem..	New	\$12M
T. Rowe Price Funds SICAV - Asian ..	Reliance Industries Limit..	New	\$6M
HSBC GIF - Asia (ex-Japan) Equity	PTT Exploration & Produc..	New	\$5M
Fidelity Funds SICAV - Sustainable ..	AC Energy Corp.		\$4M
Mirae Asset Glb. Discovery Fd. - ES..	Reliance Industries Limit..		(\$4M)
BlackRock Global Funds - Asian Gro..	SK Innovation Co., Ltd	Close	(\$5M)
Allianz Global Investors Fund - Tota..	SK Innovation Co., Ltd		(\$6M)
AB FCP I - Asia (ex-Japan) Equity P..	China Petroleum & Chem..	Close	(\$6M)
iShares Tr. - MSCI All Country Asia ..	Reliance Industries Limit..		(\$6M)
BlackRock Global Funds - Asian Dra..	SK Innovation Co., Ltd	Close	(\$7M)
Schroder ISF - Asian Opportunities	China Petroleum & Chem..		(\$7M)

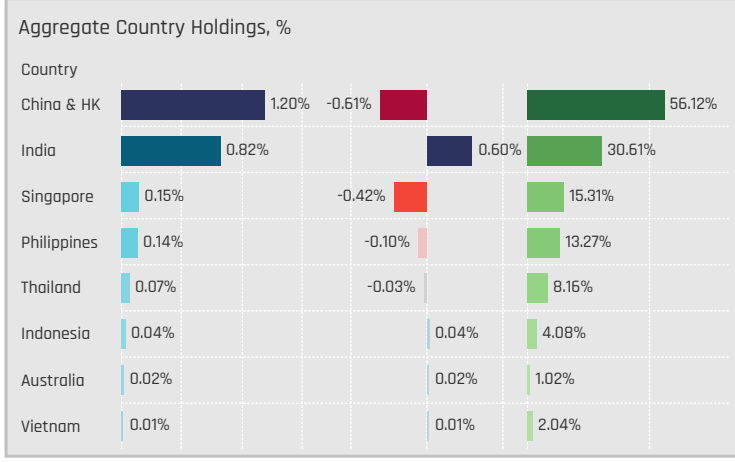


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
1109-HK	China Resources Land Limited	24.49%	0.27%	0.09%	\$192M
2423-HK	KE Holdings Inc Class A	18.37%	0.27%	0.11%	\$295M
688-HK	China Overseas Land & Invest..	11.22%	0.10%	0.00%	\$39M
16-HK	Sun Hung Kai Properties Limit..	11.22%	0.13%	-0.12%	\$75M
543287-IN	Macrotech Developers Ltd.	10.20%	0.24%	0.19%	\$49M
1209-HK	China Resources Mixc Lifestyl..	10.20%	0.11%	0.08%	\$64M
ALI-PH	Ayala Land Inc.	9.18%	0.10%	0.03%	\$107M
823-HK	Link Real Estate Investment T..	9.18%	0.09%	-0.14%	\$39M
532868-IN	DLF Limited	9.18%	0.20%	0.10%	\$116M
9CI-SG	CapitaLand Investment Limit..	5.10%	0.05%	-0.05%	\$19M
533150-IN	Godrej Properties Limited	5.10%	0.14%	0.07%	\$31M
503100-IN	Phoenix Mills Ltd.	5.10%	0.10%	0.10%	\$158M
PWON-ID	PT Pakuwon Jati Tbk	4.08%	0.02%	0.02%	\$7M
CPN-TH	Central Pattana Public Co. Ltd.	4.08%	0.04%	-0.02%	\$9M
A17U-SG	CapitaLand Ascendas REIT	4.08%	0.04%	-0.09%	\$10M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Nikko AM Global Umbrella Fund - Asia (..	533150-IN	Godrej Properties Limi..	4.35%
Morgan Stanley Inv. Fds. - Asia Opport..	2423-HK	KE Holdings Inc Class A	4.32%
Morgan Stanley Instl. Fund - Asia Oppo..	2423-HK	KE Holdings Inc Class A	4.26%
Nomura Fds. Ireland Plc - Asia (ex-Japa..	543287-IN	Macrotech Developers..	4.09%
Wellington Mgmt. Fds. (LU) - Asian Opp..	543287-IN	Macrotech Developers..	3.98%
UBS (CH) Equity Fund - Emerging Asia (..	532868-IN	DLF Limited	3.82%
Schroder Asian Growth Fund	503100-IN	Phoenix Mills Ltd.	3.78%
HSBC GIF - Asia (ex-Japan) Equity	532868-IN	DLF Limited	3.43%
Fullerton Lux Funds - Asia Focus Equiti..	533150-IN	Godrej Properties Limi..	3.10%
iFAST-DWS Asia Premier Trust	533150-IN	Godrej Properties Limi..	3.09%
Asian Equity Income Fund	C38U-SG	CapitaLand Integrate..	2.99%
Skandia Asia	543287-IN	Macrotech Developers..	2.79%
Baillie Gifford Overseas Growth Fund - ..	503100-IN	Phoenix Mills Ltd.	2.78%
Lansforsakringar Asienfonden	543287-IN	Macrotech Developers..	2.64%
Wellington Mgmt. Fds. (LU) - Asian Opp..	532868-IN	DLF Limited	2.55%



### Top Country Holdings, %

Fund Name	Country	Weight
Nomura Asset Asia Attractive Div. Equit..	China & HK	7.65%
Wellington Mgmt. Fds. (LU) - Asian Opp..	India	6.52%
Baillie Gifford Overseas Growth Fund - ..	India	6.38%
UBS (CH) Equity Fund - Emerging Asia (..	India	6.21%
Morgan Stanley Instl. Fund - Asia Oppo..	China & HK	5.56%
Morgan Stanley Inv. Fds. - Asia Opport..	China & HK	5.38%
Skandia Asia	India	5.25%
Lansforsakringar Asienfonden	India	5.03%
C Worldwide - Asia	India	5.00%
Nikko AM Global Umbrella Fund - Asia (..	India	4.35%
Goldman Sachs Funds III - Asia Equity ..	China & HK	4.32%
Nomura Fds. Ireland Plc - Asia (ex-Japa..	India	4.09%
Fidelity Funds SICAV - Sustainable Asia..	China & HK	4.07%
Fidelity Funds SICAV - Asian Equity Fun..	China & HK	3.97%
Fidelity Inv. Funds - Emerging Asia Fu..	China & HK	3.86%

### Top Stock Holdings, \$

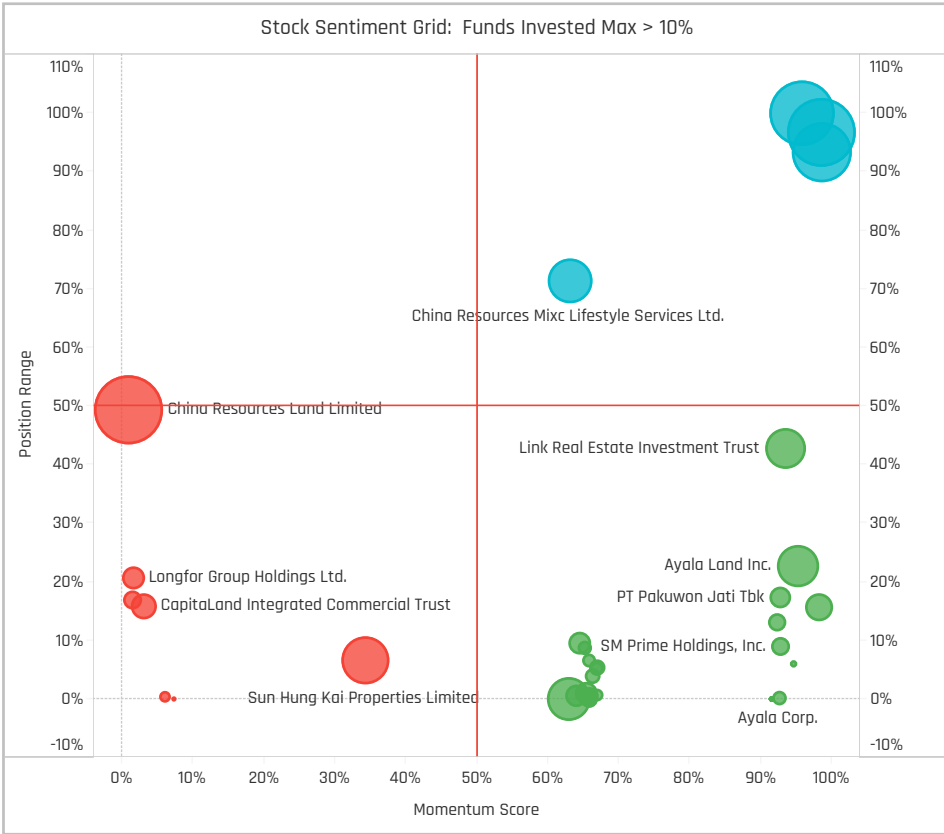
Fund Name	Ticker	Stock Name	Value
Morgan Stanley Inv. Fds. - Asia Opport..	2423-HK	KE Holdings Inc Class A	\$174M
Baillie Gifford Overseas Growth Fund - ..	503100-IN	Phoenix Mills Ltd.	\$87M
Baillie Gifford Overseas Growth Fund - ..	532868-IN	DLF Limited	\$76M
Schroder ISF - Asian Opportunities	1972-HK	Swire Properties Limited	\$74M
Schroder ISF - Asian Opportunities	ALI-PH	Ayala Land Inc.	\$70M
Schroder Asian Growth Fund	503100-IN	Phoenix Mills Ltd.	\$56M
Fidelity Funds SICAV - Sustainable Asia..	542602-IN	Embassy Office Parks RE..	\$55M
Schroder ISF - Asian Opportunities	1109-HK	China Resources Land Li..	\$53M
Fidelity Funds SICAV - Sustainable Asia..	1109-HK	China Resources Land Li..	\$51M
Fidelity Funds SICAV - Sustainable Asia..	16-HK	Sun Hung Kai Properties..	\$41M
Baillie Gifford Overseas Growth Fund - ..	532832-IN	Indiabulls Real Estate Li..	\$36M
Morgan Stanley Inv. Fds. - Asia Opport..	1209-HK	China Resources Mixc Lif..	\$29M
Fidelity Funds SICAV - Sustainable Asia..	2423-HK	KE Holdings Inc Class A	\$27M
T Rowe Price New Asia Fund	2423-HK	KE Holdings Inc Class A	\$27M
Schroder Asian Growth Fund	683-HK	Kerry Properties Limited	\$20M



### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change	
Fullerton Lux Funds - Asia Focus..		2.45%	
C Worldwide - Asia		2.40%	
Wellington Mgmt. Fds. (LU) - Asi..		2.25%	
Baillie Gifford Overseas Growth ..		1.80%	
UBS (CH) Equity Fund - Emergin..		1.72%	
Allianz Global Investors Fund - T..		1.56%	
Nikko AM Global Umbrella Fund ..		-1.58%	
Goldman Sachs Funds III - Asia ..		-1.61%	
Value Partners High Dividend St..		-1.89%	
AB FCP I - Asia (ex-Japan) Equit..		-2.45%	
Nomura Asset Asia Attractive Di..		-2.47%	
T Rowe Price Asia Opportunities ..		-2.48%	
T. Rowe Price Fds. OEIC - Asian O..		-2.57%	
T. Rowe Price Funds SICAV - Asi..			

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
-0.05%	4.08%	(\$6M)	0.38%	3.06%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
2423-HK	KE Holdings Inc Class A	3.06%	0.01%	\$46M
542602-IN	Embassy Office Parks REIT	3.06%	0.05%	\$67M
503100-IN	Phoenix Mills Ltd.	2.04%	0.04%	\$5M
CPN-TH	Central Pattana Public Co. Ltd.	2.04%	0.02%	\$1M
533273-IN	Oberoi Realty Limited	2.04%	0.04%	\$10M
002244-CN	Hangzhou Binjiang Real Estate..	2.04%	0.01%	\$1M
823-HK	Link Real Estate Investment Tr..	1.02%	0.00%	(\$1M)
101-HK	Hang Lung Properties Limited	-1.02%	-0.01%	(\$1M)
C38U-SG	CapitaLand Integrated Comm..	-2.04%	-0.01%	(\$17M)
960-HK	Longfor Group Holdings Ltd.	-2.04%	-0.04%	(\$4M)
83-HK	Sino Land Co. Ltd.	-2.04%	-0.01%	(\$2M)
2669-HK	China Overseas Property Holdi..	-2.04%	-0.05%	(\$3M)
1997-HK	Wharf Real Estate Investment ..	-2.04%	-0.04%	(\$7M)
1109-HK	China Resources Land Limited	-2.04%	-0.13%	(\$47M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Fidelity Funds SICAV - Sustaina..		\$52M
Fidelity Funds SICAV - Asian Eq..		\$22M
Fullerton Lux Funds - Asia Focu..		\$6M
Allianz Global Investors Fund - ..		\$5M
Baillie Gifford Overseas Growth ..		\$3M
FTIF SICAV - Asian Growth Fund	New	\$3M
Swedbank Robur Asienfond	New	\$3M
HSBC GIF - Asia (ex-Japan) Equi..		(\$4M)
AB FCP I - Asia (ex-Japan) Equi..		(\$6M)
Handelsbanken Asien Tema		(\$7M)
T. Rowe Price Funds SICAV - Asi..		(\$7M)
Schroder ISF - Asian Opportunit..		(\$9M)
iShares Tr. - MSCI All Country A..		(\$10M)
T Rowe Price New Asia Fund		(\$38M)

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

Fund Name	Stock Name	New ..	Change
Fullerton Lux Funds - Asia Focus E..	Godrej Properties Limited	New	3.10%
Fullerton Lux Funds - Asia Focus E..	CapitaLand Ascendas REIT	New	2.54%
Allianz Global Investors Fund - Tot..	Oberoi Realty Limited	New	2.28%
Fidelity Funds SICAV - Sustainable..	Embassy Office Parks REIT	New	1.88%
Fidelity Funds SICAV - Asian Equit..	Embassy Office Parks REIT	New	1.87%
Nikko AM Global Umbrella Fund - A..	Godrej Properties Limited		1.56%
Schroder Asian Growth Fund	Phoenix Mills Ltd.		1.38%
Natixis Intl. Fds. (Lux) I - Natixis As..	China Resources Land Li..		-1.19%
SEB Asia (ex-Japan) Fund	Wharf Real Estate Invest..		-1.41%
T. Rowe Price Fds. OEIC - Asian Op..	China Overseas Property ..	Close	-1.48%
T. Rowe Price Funds SICAV - Asian ..	China Overseas Property ..	Close	-1.49%
T Rowe Price Asia Opportunities F..	China Overseas Property ..	Close	-1.50%
LO Funds - Asia High Conviction	China Resources Land Li..	Close	-1.66%
SEB Fund 2 - Asia (ex-Japan) Fund	Wharf Real Estate Invest..	Close	-1.68%

### Aggregate Country Holding Changes

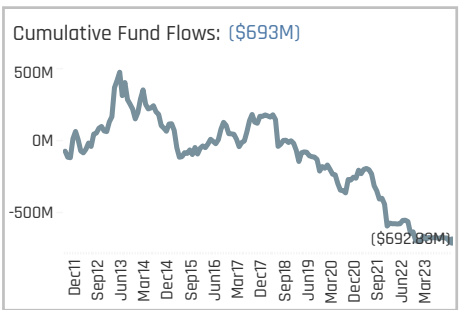
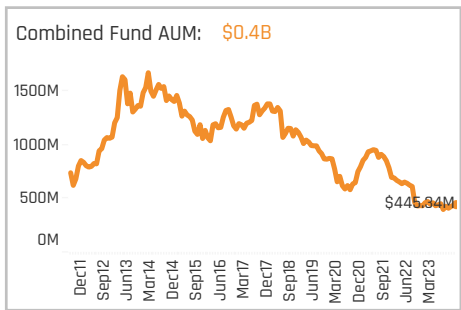
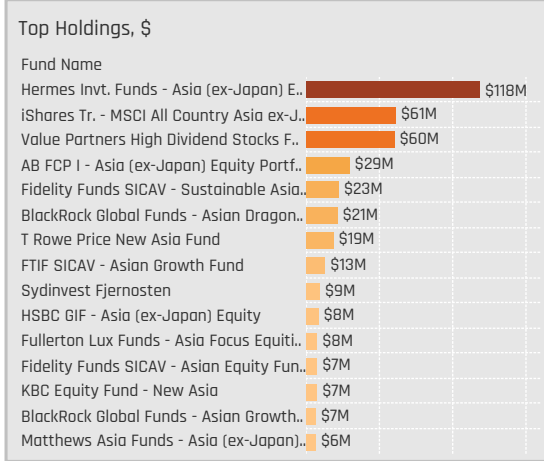
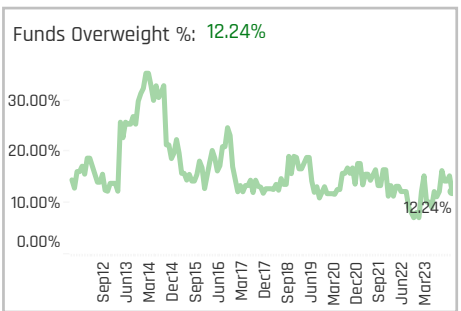
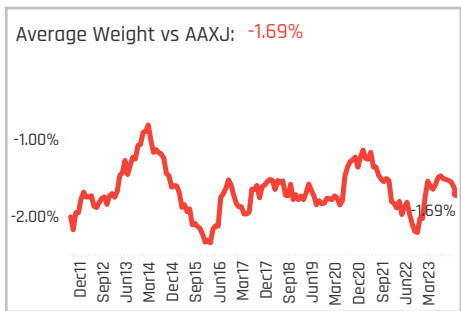
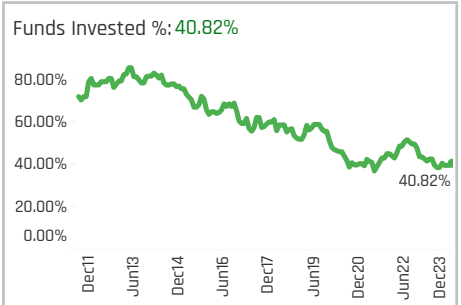
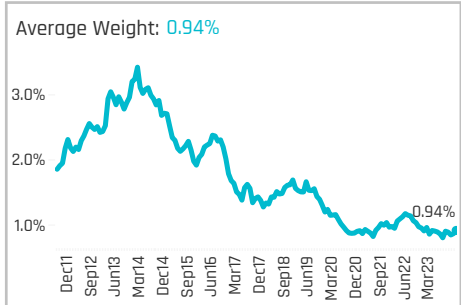
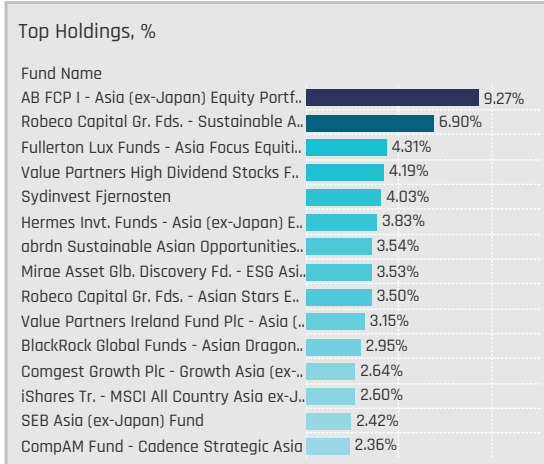
Country	Change	Flow
India	9.18%	\$78M
Thailand	3.06%	\$1M
Vietnam	0.00%	(\$1M)
Taiwan	0.00%	
South Korea	0.00%	
Philippines	0.00%	(\$1M)
Japan	0.00%	
Indonesia	0.00%	\$0M
Australia	0.00%	\$0M
Singapore	-1.02%	(\$19M)
Malaysia	-1.02%	\$0M
China & HK	-2.04%	(\$64M)

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Country	Change
Fullerton Lux Funds - Asia Focus Eq..	New	India	3.10%
Fullerton Lux Funds - Asia Focus Eq..	New	Singapore	2.54%
Wellington Mgmt. Fds. (LU) - Asian ..		India	2.40%
Baillie Gifford Overseas Growth Fun..		India	2.33%
Allianz Global Investors Fund - Total..	New	India	2.28%
C Worldwide - Asia		India	2.21%
Fidelity Funds SICAV - Sustainable ..	New	India	1.88%
Value Partners Ireland Fund Plc - As..		China & HK	-1.72%
AB FCP I - Asia (ex-Japan) Equity Pa..		China & HK	-2.30%
SEB Asia (ex-Japan) Fund		China & HK	-2.33%
Nomura Asset Asia Attractive Div. E..		China & HK	-2.40%
T Rowe Price Asia Opportunities Fun..		China & HK	-2.47%
T. Rowe Price Fds. OEIC - Asian Oppa..		China & HK	-2.48%
T. Rowe Price Funds SICAV - Asian O..		China & HK	-2.57%

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

Fund Name	Stock Name	New..	Flow
Fidelity Funds SICAV - Sustainable ..	Embassy Office Parks REIT	New	\$50M
Fidelity Funds SICAV - Sustainable ..	KE Holdings Inc Class A	New	\$33M
Fidelity Funds SICAV - Asian Equity..	Embassy Office Parks REIT	New	\$16M
Fidelity Funds SICAV - Asian Equity..	KE Holdings Inc Class A	New	\$10M
Allianz Global Investors Fund - Tota..	Oberoi Realty Limited	New	\$7M
Fullerton Lux Funds - Asia Focus Eq..	CapitaLand Ascendas REIT	New	\$4M
Fullerton Lux Funds - Asia Focus Eq..	Godrej Properties Limited	New	\$4M
LO Funds - Asia High Conviction	China Resources Land Li..	Close	(\$6M)
T Rowe Price New Asia Fund	China Resources Mixc Lif..		(\$8M)
Fidelity Funds SICAV - Sustainable ..	Sun Hung Kai Properties ..		(\$10M)
Schroder ISF - Asian Opportunities	China Resources Land Li..		(\$13M)
T Rowe Price New Asia Fund	CapitaLand Integrated C..	Close	(\$14M)
T Rowe Price New Asia Fund	Hongkong Land Holdings ..		(\$15M)
Fidelity Funds SICAV - Sustainable ..	China Resources Land Li..		(\$20M)

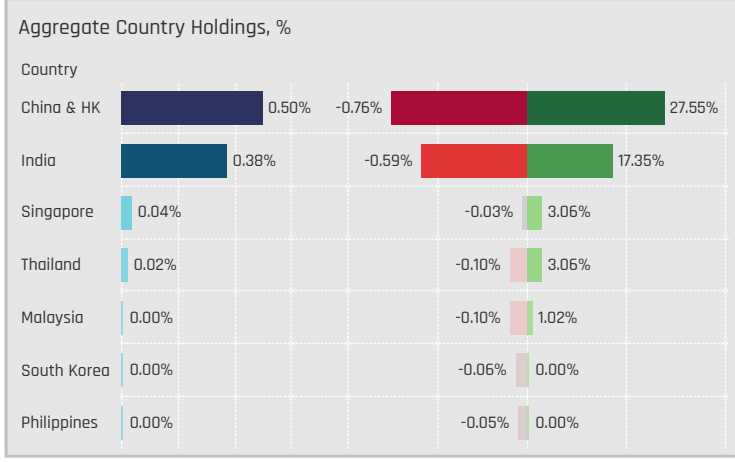


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
532898-IN	Power Grid Corporation of Ind..	11.22%	0.23%	-0.02%	\$68M
135-HK	KunLun Energy Co. Ltd.	6.12%	0.11%	0.05%	\$85M
1193-HK	China Resources Gas Group Li..	6.12%	0.09%	0.05%	\$13M
956-HK	China Suntien Green Energy Co..	5.10%	0.03%	0.03%	\$32M
916-HK	China Langyuan Power Group..	5.10%	0.04%	0.00%	\$8M
600900-CN	China Yangtze Power Co., Ltd..	5.10%	0.07%	-0.02%	\$14M
532155-IN	GAIL (India) Limited	4.08%	0.05%	-0.03%	\$64M
270-HK	Guangdong Investment Limit..	4.08%	0.05%	0.02%	\$24M
2688-HK	ENN Energy Holdings Limited	4.08%	0.03%	-0.07%	\$18M
1798-HK	China Datang Corp. Renewabl..	4.08%	0.02%	0.02%	\$1M
U96-SG	Sembcorp Industries Ltd.	3.06%	0.04%	-0.03%	\$5M
836-HK	China Resources Power Holdi..	2.04%	0.04%	-0.03%	\$28M
539957-IN	Mahanagar Gas Ltd	2.04%	0.04%	0.04%	\$1M
532555-IN	NTPC Limited	2.04%	0.02%	-0.27%	\$16M
1816-HK	CGN Power Co., Ltd. Class H	2.04%	0.01%	-0.04%	\$9M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Fullerton Lux Funds - Asia Focus Equiti..	532898-IN	Power Grid Corporatio..	4.31%
Mirae Asset Glb. Discovery Fd. - ESG Asi..	532898-IN	Power Grid Corporatio..	3.53%
Robeco Capital Gr. Fds. - Sustainable A..	539957-IN	Mahanagar Gas Ltd	3.26%
AB FCP I - Asia (ex-Japan) Equity Portf..	532155-IN	GAIL (India) Limited	2.99%
abrdn Sustainable Asian Opportunities..	532898-IN	Power Grid Corporatio..	2.73%
AB FCP I - Asia (ex-Japan) Equity Portf..	135-HK	KunLun Energy Co. Ltd.	2.66%
Robeco Capital Gr. Fds. - Asian Stars E..	135-HK	KunLun Energy Co. Ltd.	2.65%
Comgest Growth Plc - Growth Asia (ex-..	1193-HK	China Resources Gas ..	2.64%
SEB Asia (ex-Japan) Fund	532898-IN	Power Grid Corporatio..	2.42%
CompAM Fund - Cadence Strategic Asia	270-HK	Guangdong Investme..	2.36%
Hermes Inv. Funds - Asia (ex-Japan) E..	135-HK	KunLun Energy Co. Ltd.	2.32%
AB FCP I - Asia (ex-Japan) Equity Portf..	532898-IN	Power Grid Corporatio..	2.19%
Robeco Capital Gr. Fds. - Sustainable A..	600900-CN	China Yangtze Power ..	2.17%
SEB Fund 2 - Asia (ex-Japan) Fund	532898-IN	Power Grid Corporatio..	2.16%
Asian Equity Income Fund	135-HK	KunLun Energy Co. Ltd.	2.11%



### Top Country Holdings, %

Fund Name	Country	Weight
AB FCP I - Asia (ex-Japan) Equity Portf..	India	5.17%
Fullerton Lux Funds - Asia Focus Equiti..	India	4.31%
AB FCP I - Asia (ex-Japan) Equity Portf..	China & HK	4.09%
Robeco Capital Gr. Fds. - Sustainable A..	China & HK	3.64%
Mirae Asset Glb. Discovery Fd. - ESG Asi..	India	3.53%
Robeco Capital Gr. Fds. - Asian Stars E..	China & HK	3.50%
Value Partners High Dividend Stocks F..	China & HK	3.37%
Robeco Capital Gr. Fds. - Sustainable A..	India	3.26%
Value Partners Ireland Fund Plc - Asia (..	China & HK	3.15%
BlackRock Global Funds - Asian Dragon..	China & HK	2.95%
abrdn Sustainable Asian Opportunities..	India	2.73%
Comgest Growth Plc - Growth Asia (ex-..	China & HK	2.64%
Sydinvest Fjernosten	India	2.48%
SEB Asia (ex-Japan) Fund	India	2.42%
CompAM Fund - Cadence Strategic Asia	China & HK	2.36%

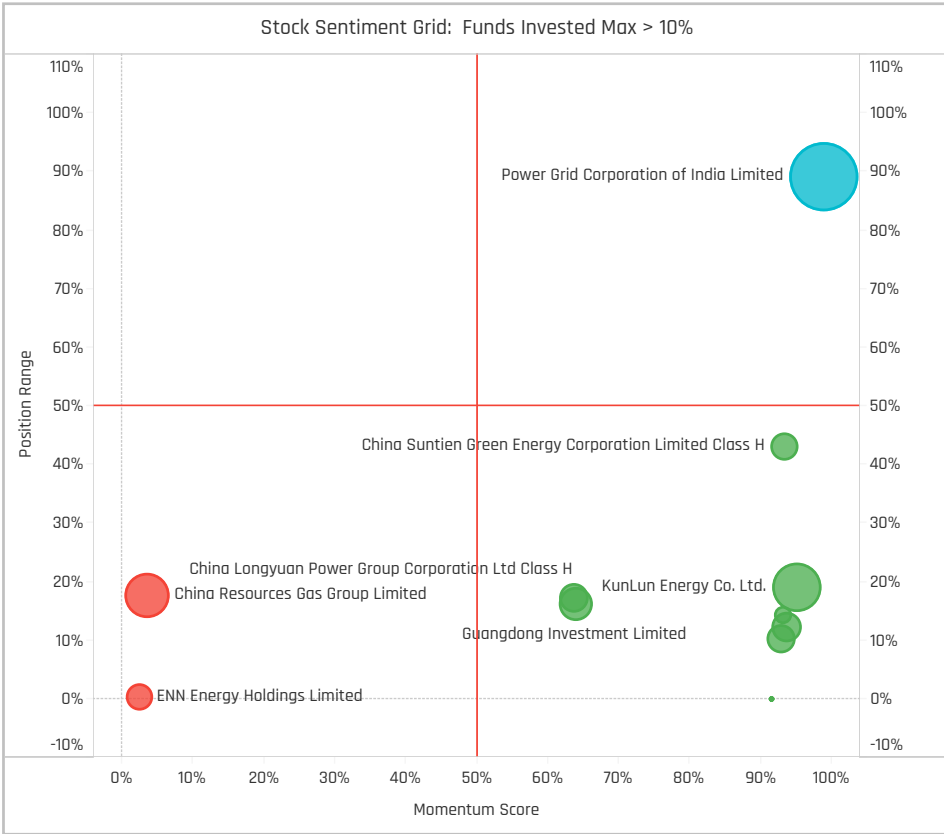
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Hermes Inv. Funds - Asia (ex-Japan) E..	135-HK	KunLun Energy Co. Ltd.	\$72M
Hermes Inv. Funds - Asia (ex-Japan) E..	532155-IN	GAIL (India) Limited	\$46M
Value Partners High Dividend Stocks F..	836-HK	China Resources Power ..	\$26M
Fidelity Funds SICAV - Sustainable Asia..	956-HK	China Suntien Green En..	\$23M
T Rowe Price New Asia Fund	532898-IN	Power Grid Corporation ..	\$19M
Value Partners High Dividend Stocks F..	270-HK	Guangdong Investment ..	\$15M
FTIF SICAV - Asian Growth Fund	500400-L.	Tata Power Company Li..	\$13M
AB FCP I - Asia (ex-Japan) Equity Portf..	532155-IN	GAIL (India) Limited	\$9M
AB FCP I - Asia (ex-Japan) Equity Portf..	135-HK	KunLun Energy Co. Ltd.	\$8M
BlackRock Global Funds - Asian Dragon..	600900-..	China Yangtze Power Co..	\$8M
Fullerton Lux Funds - Asia Focus Equiti..	532898-IN	Power Grid Corporation ..	\$8M
BlackRock Global Funds - Asian Dragon..	2688-HK	ENN Energy Holdings Li..	\$7M
Value Partners High Dividend Stocks F..	1816-HK	CGN Power Co., Ltd. Clas..	\$7M
Fidelity Funds SICAV - Asian Equity Fun..	956-HK	China Suntien Green En..	\$7M
AB FCP I - Asia (ex-Japan) Equity Portf..	532898-IN	Power Grid Corporation ..	\$7M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Fullerton Lux Funds - Asia Focus..	New	4.31%
Syinvest Fjernosten		3.27%
LO Funds - Asia High Conviction	New	1.77%
Hermes Invt. Funds - Asia (ex-Ja..		1.76%
Mirae Asset Glb. Discovery Fd. - ..		1.49%
abrdr Sustainable Asian Opport..		0.91%
AB FCP I - Asia (ex-Japan) Equit..		0.82%
T. Rowe Price Funds SICAV - Asi..		-0.86%
T Rowe Price New Asia Fund		-0.90%
BlackRock Global Funds - Asian ..		-1.00%
BlackRock Global Funds - Asian ..		-1.00%
Eastspring Investments - Asian ..		-1.02%
HSBC GIF - Asia (ex-Japan) Equi..		-1.10%
Natixis Intl. Fds. (Lux) I - Natixis ..	Close	-1.53%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
0.05%	2.04%	(\$24M)	-0.23%	1.02%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
532898-IN	Power Grid Corporation of Indi..	2.04%	0.09%	(\$27M)
600900-CN	China Yangtze Power Co., Ltd. ..	1.02%	0.01%	\$1M
539957-IN	Mahanagar Gas Ltd	1.02%	0.01%	\$1M
532555-IN	NTPC Limited	1.02%	0.01%	\$1M
5264-MY	Malakoff Corporation Bhd	1.02%	0.00%	\$1M
500400-IN	Tata Power Company Limited	1.02%	0.01%	\$8M
VSH-VN	Vinh Son-Song Hinh Hydropow..	0.00%	0.00%	
1083-HK	Towngas Smart Energy Comp..	-1.02%	-0.01%	(\$1M)
036460-KR	Korea Gas Corporation	-1.02%	0.00%	(\$0M)
532155-IN	GAIL (India) Limited	-1.02%	0.01%	(\$3M)
2688-HK	ENN Energy Holdings Limited	-1.02%	-0.05%	(\$11M)
1193-HK	China Resources Gas Group Li..	-2.04%	-0.01%	(\$12M)
1798-HK	China Datang Corp. Renewabl..	-2.04%	-0.01%	(\$2M)
532514-IN	Indraprastha Gas Limited	-3.06%	-0.03%	(\$3M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Hermes Invt. Funds - Asia (ex-J..		\$28M
FTIF SICAV - Asian Growth Fund	New	\$9M
Fullerton Lux Funds - Asia Focu..	New	\$6M
Syinvest Fjernosten		\$5M
LO Funds - Asia High Conviction	New	\$4M
Handelsbanken Asien Tema	New	\$1M
Comgest Growth Plc - Growth A..		\$0M
AB FCP I - Asia (ex-Japan) Equi..		(\$2M)
BlackRock Global Funds - Asian ..		(\$4M)
HSBC GIF - Asia (ex-Japan) Equi..		(\$4M)
BlackRock Global Funds - Asian ..		(\$4M)
T. Rowe Price Funds SICAV - Asi..		(\$8M)
iShares Tr. - MSCI All Country A..		(\$9M)
T Rowe Price New Asia Fund		(\$38M)

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

Fund Name	Stock Name	New ..	Change
Fullerton Lux Funds - Asia Focus E..	Power Grid Corporation o..	New	4.31%
LO Funds - Asia High Conviction	Power Grid Corporation o..	New	1.77%
Mirae Asset Glb. Discovery Fd. - ES..	Power Grid Corporation o..		1.49%
Syinvest Fjernosten	Power Grid Corporation o..	New	1.34%
Hermes Invt. Funds - Asia (ex-Jap..	KunLun Energy Co. Ltd.		1.19%
Robeco Capital Gr. Fds. - Sustaina..	Mahanagar Gas Ltd		1.16%
Syinvest Fjernosten	NTPC Limited	New	1.14%
AB FCP I - Asia (ex-Japan) Equity ..	Indraprastha Gas Limited	Close	-0.75%
GS Funds - Asia Equity Portfolio	ENN Energy Holdings Lim..	Close	-0.83%
BlackRock Global Funds - Asian Gr..	ENN Energy Holdings Lim..		-1.00%
BlackRock Global Funds - Asian Dr..	ENN Energy Holdings Lim..		-1.04%
HSBC GIF - Asia (ex-Japan) Equity	Power Grid Corporation o..	Close	-1.33%
Natixis Intl. Fds. (Lux) I - Natixis As..	Indraprastha Gas Limited	Close	-1.53%
Eastspring Investments - Asian M..	ENN Energy Holdings Lim..		-1.56%

### Aggregate Country Holding Changes

Country	Change
Vietnam	0.00%
Thailand	0.00%
Taiwan	0.00%
Singapore	0.00%
Philippines	0.00%
Pakistan	0.00%
New Zealand	0.00%
Malaysia	0.00%
Indonesia	0.00%
India	0.12%
Bangladesh	0.00%
Australia	0.00%
South Korea	-1.02%
China & HK	-4.08%

### Largest Changes in Fund Country Weight, %

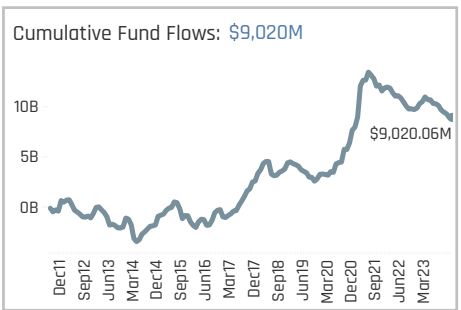
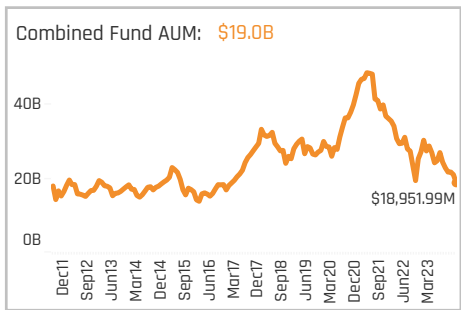
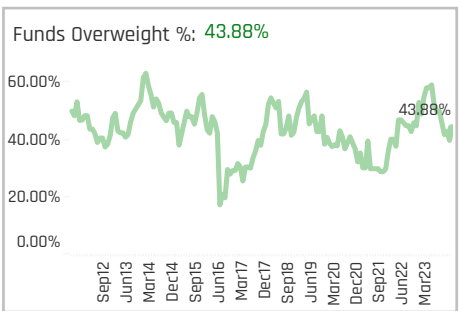
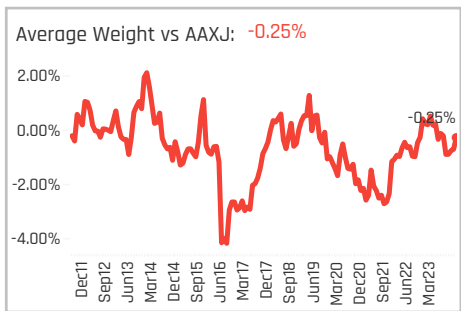
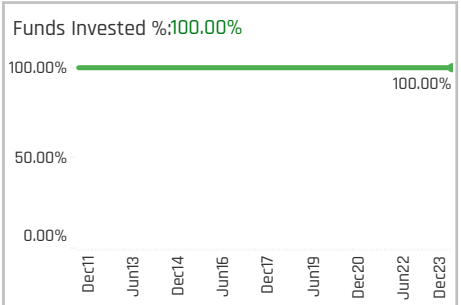
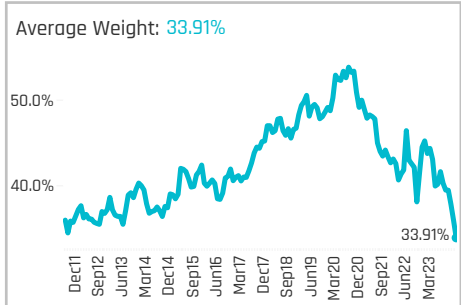
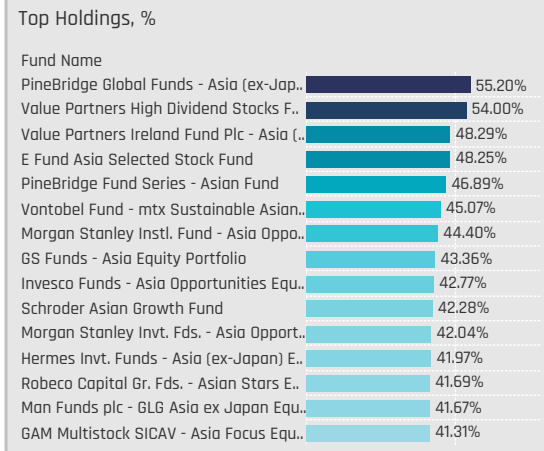
Fund Name	New o..	Country	Change
Fullerton Lux Funds - Asia Focus Eq..	New	India	4.31%
Syinvest Fjernosten		India	1.98%
LO Funds - Asia High Conviction	New	India	1.77%
Mirae Asset Glb. Discovery Fd. - ESG ..		India	1.49%
Hermes Invt. Funds - Asia (ex-Japan..		China & HK	1.19%
Robeco Capital Gr. Fds. - Sustainabl..		India	1.16%
AB FCP I - Asia (ex-Japan) Equity Pa..		India	1.04%
CompAM Fund - Cadence Strategic ..		China & HK	-0.69%
GS Funds - Asia Equity Portfolio	Close	China & HK	-0.83%
BlackRock Global Funds - Asian Gra..		China & HK	-1.00%
BlackRock Global Funds - Asian Drag..		China & HK	-1.00%
HSBC GIF - Asia (ex-Japan) Equity	Close	India	-1.33%
Natixis Intl. Fds. (Lux) I - Natixis Asia..	Close	India	-1.53%
Eastspring Investments - Asian Mul..		China & HK	-1.64%

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

Fund Name	Stock Name	New..	Flow
Hermes Invt. Funds - Asia (ex-Japa..	KunLun Energy Co. Ltd.		\$28M
FTIF SICAV - Asian Growth Fund	Tata Power Company Li..	New	\$9M
Fullerton Lux Funds - Asia Focus Eq..	Power Grid Corporation o..	New	\$6M
LO Funds - Asia High Conviction	Power Grid Corporation o..	New	\$4M
HSBC GIF - Asia (ex-Japan) Equity	China Resources Gas Gra..		\$3M
Syinvest Fjernosten	Power Grid Corporation o..	New	\$2M
Syinvest Fjernosten	China Yangtze Power Co.,..	New	\$2M
T. Rowe Price Funds SICAV - Asian ..	China Resources Gas Gra..	Close	(\$3M)
BlackRock Global Funds - Asian Gra..	ENN Energy Holdings Lim..		(\$4M)
BlackRock Global Funds - Asian Dra..	ENN Energy Holdings Lim..		(\$4M)
T. Rowe Price Funds SICAV - Asian ..	Power Grid Corporation o..		(\$6M)
HSBC GIF - Asia (ex-Japan) Equity	Power Grid Corporation o..	Close	(\$6M)
T Rowe Price New Asia Fund	China Resources Gas Gra..	Close	(\$11M)
T Rowe Price New Asia Fund	Power Grid Corporation o..		(\$27M)

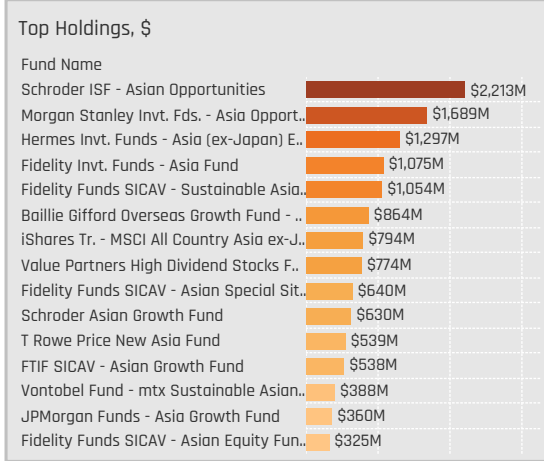


# Country Profiles



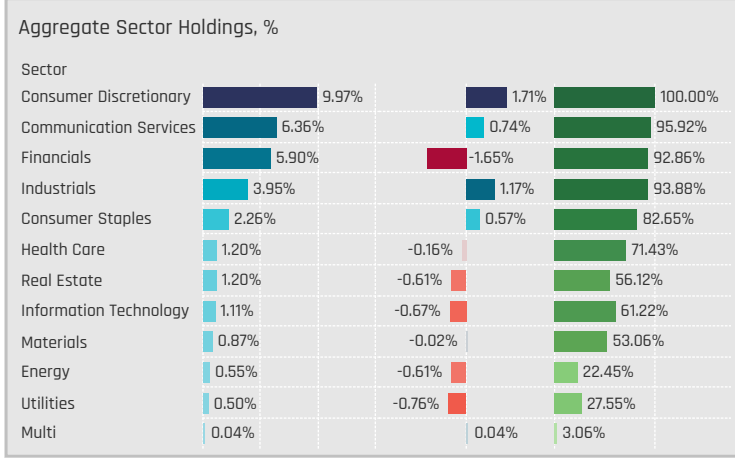
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
700-HK	Tencent Holdings Ltd.	87.76%	4.31%	0.35%	\$2,155M
9988-HK	Alibaba Group Holding Ltd.	82.65%	2.98%	0.51%	\$1,522M
1299-HK	AIA Group Limited	79.59%	2.57%	1.04%	\$1,630M
3690-HK	Meituan Class B	58.16%	0.71%	0.02%	\$448M
388-HK	Hong Kong Exchanges & Clear..	51.02%	0.78%	0.16%	\$439M
2318-HK	Ping An Insurance (Group) Co..	43.88%	0.62%	0.15%	\$234M
PDD-US	Pinduoduo, Inc. Sponsored AD..	37.76%	1.12%	-0.18%	\$336M
9961-HK	Trip Com Group Ltd	36.73%	0.70%	0.36%	\$533M
600519-CN	Kweichow Moutai Co., Ltd. Cla..	36.73%	0.88%	0.57%	\$505M
669-HK	Techtronic Industries Co., Ltd.	35.71%	0.48%	0.23%	\$458M
9618-HK	JD.com, Inc. Class A	34.69%	0.41%	-0.04%	\$304M
YUMC-US	Yum China Holdings, Inc.	30.61%	0.39%	0.15%	\$210M
NTESF-US	NetEase, Inc.	30.61%	0.70%	0.06%	\$209M
3968-HK	China Merchants Bank Co., Lt..	30.61%	0.42%	0.18%	\$148M
2313-HK	Shenzhen International Group..	28.57%	0.39%	0.27%	\$295M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
iFAST-DWS Asia Premier Trust	9988-HK	Alibaba Group Holding..	14.78%
PineBridge Global Funds - Asia (ex-Jap..	PDD-US	Pinduoduo, Inc. Spons..	14.44%
E Fund Asia Selected Stock Fund	883-HK	CNOOC Limited	9.35%
E Fund Asia Selected Stock Fund	700-HK	Tencent Holdings Ltd.	8.75%
Handelsbanken Asien Tema	700-HK	Tencent Holdings Ltd.	8.57%
Fidelity Asia Fund	600519-CN	Kweichow Moutai Co., ..	8.40%
Asian Equity Income Fund	941-HK	China Mobile Limited	8.28%
Baring AM (Japan) Asia Future Growth ..	700-HK	Tencent Holdings Ltd.	7.98%
Fidelity Funds SICAV - Asian Equity Fun..	1299-HK	AIA Group Limited	7.76%
Asian Equities USD	PDD-US	Pinduoduo, Inc. Spons..	7.73%
GS Funds - Asia Equity Portfolio	700-HK	Tencent Holdings Ltd.	7.71%
Fidelity Funds SICAV - Sustainable Asia..	1299-HK	AIA Group Limited	7.67%
E Fund Asia Selected Stock Fund	9988-HK	Alibaba Group Holding..	7.50%
Invesco Funds - Asia Opportunities Equ..	700-HK	Tencent Holdings Ltd.	7.44%
Nomura Fds. Ireland Plc - Asia (ex-Japa..	700-HK	Tencent Holdings Ltd.	7.24%



### Top Sector Holdings, %

Fund Name	Sector	Weight
PineBridge Global Funds - Asia (ex-Jap..	Consumer Discretionary	34.14%
CRUX Global Fund - Asia Ex-Japan Fund	Consumer Discretionary	19.84%
PineBridge Fund Series - Asian Fund	Consumer Discretionary	19.37%
E Fund Asia Selected Stock Fund	Consumer Discretionary	17.78%
iFAST-DWS Asia Premier Trust	Consumer Discretionary	17.50%
Hermes Inv. Funds - Asia (ex-Japan) E..	Consumer Discretionary	16.71%
Mirabaud - Equities Asia (ex-Japan)	Consumer Discretionary	16.35%
GAM Multistock SICAV - Asia Focus Equ..	Consumer Discretionary	16.25%
Vontobel Fund - mtx Sustainable Asian..	Consumer Discretionary	16.08%
Man Funds plc - GLG Asia ex Japan Equ..	Consumer Discretionary	15.42%
Comgest Growth Plc - Growth Asia (ex..	Consumer Discretionary	14.85%
Robeco Capital Gr. Fds. - Asian Stars E..	Consumer Discretionary	14.74%
Value Partners High Dividend Stocks F..	Industrials	14.42%
Pictet - Asian Equities (ex-Japan)	Consumer Discretionary	14.37%
Mirae Asset Glb. Discovery Fd. - ESG Asi..	Consumer Discretionary	14.29%

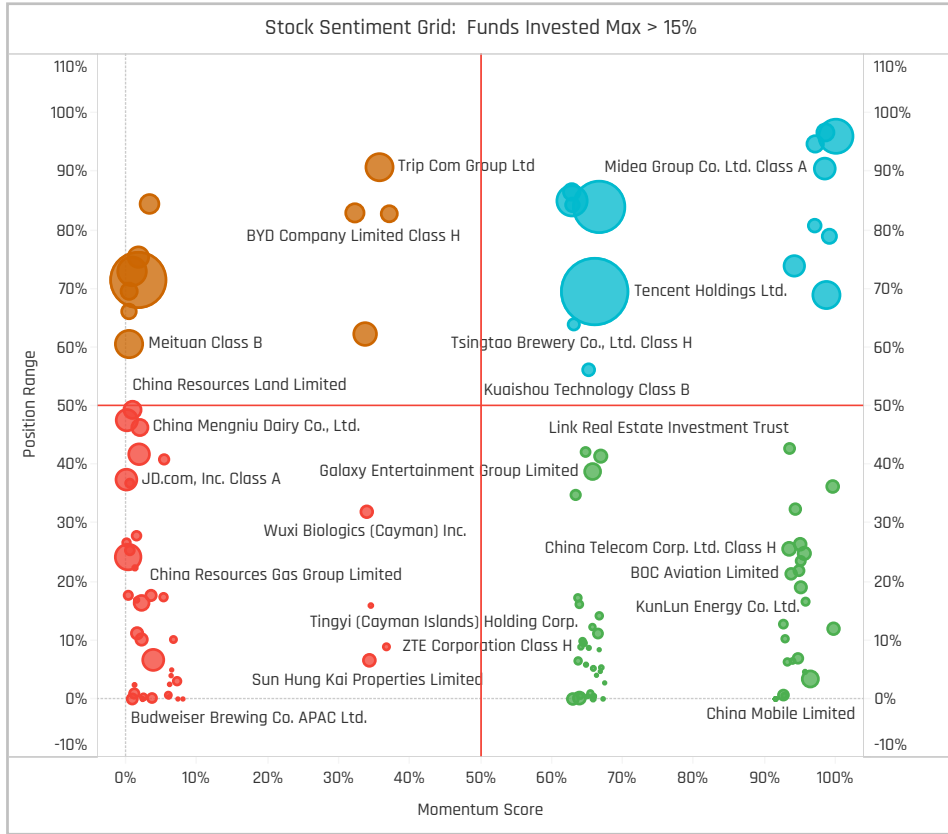
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Schroder ISF - Asian Opportunities	700-HK	Tencent Holdings Ltd.	\$265M
Schroder ISF - Asian Opportunities	1299-HK	AIA Group Limited	\$225M
Fidelity Funds SICAV - Sustainable Asia..	1299-HK	AIA Group Limited	\$224M
Morgan Stanley Inv. Fds. - Asia Opport..	9961-HK	Trip Com Group Ltd	\$211M
Schroder ISF - Asian Opportunities	9988-HK	Alibaba Group Holding L..	\$191M
Morgan Stanley Inv. Fds. - Asia Opport..	600519-CN	Kweichow Moutai Co., Lt..	\$186M
Fidelity Inv. Funds - Asia Fund	1299-HK	AIA Group Limited	\$175M
Morgan Stanley Inv. Fds. - Asia Opport..	2423-HK	KE Holdings Inc Class A	\$174M
Fidelity Inv. Funds - Asia Fund	700-HK	Tencent Holdings Ltd.	\$166M
Morgan Stanley Inv. Fds. - Asia Opport..	700-HK	Tencent Holdings Ltd.	\$165M
Schroder ISF - Asian Opportunities	669-HK	Techtronic Industries Co..	\$159M
Baillie Gifford Overseas Growth Fund - ..	883-HK	CNOOC Limited	\$149M
Hermes Inv. Funds - Asia (ex-Japan) E..	9988-HK	Alibaba Group Holding L..	\$135M
Morgan Stanley Inv. Fds. - Asia Opport..	6862-HK	Haidilao International H..	\$135M
Morgan Stanley Inv. Fds. - Asia Opport..	3690-HK	Meituan Class B	\$134M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Invesco Funds - Asia Opportuniti..		1.15%
TT International Funds Plc - Asia..		-1.11%
PineBridge Global Funds - Asia (..		-1.64%
Asian Equity Income Fund		-2.26%
Hermes Invt. Funds - Asia (ex-Ja..		-2.96%
Robeco Capital Gr. Fds. - Sustai..		-3.46%
UBS (CH) Equity Fund - Asia (US..		-4.18%
Nordea Asian Stars Fund		-12.43%
Mirae Asset Glob. Discovery Fd. - ..		-13.37%
Nordea 1 - Asian Stars Equity Fu..		-13.39%
SEB Asia (ex-Japan) Fund		-14.57%
Fullerton Lux Funds - Asia Focus..		-16.71%
BNP Paribas Funds - Asia ex-Ja..		-16.94%
JKC Fund - La Francaise JKC Asi..		-17.86%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
-7.78%	0.00%	(\$1,364M)	-0.15%	-6.12%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
PDD-US	Pinduoduo, Inc. Sponsored AD..	13.27%	0.57%	\$58M
2268-HK	Youyuan International Holding..	7.14%	0.00%	\$6M
2359-HK	WuXi AppTec Co., Ltd. Class H	4.08%	0.00%	\$73M
TME-US	Tencent Music Entertainment ..	4.08%	0.09%	\$10M
9901-HK	New Oriental Education & Tech..	4.08%	0.07%	\$12M
688036-CN	Shenzhen Transsion Holding C..	4.08%	0.03%	\$6M
1299-HK	AIA Group Limited	3.06%	-0.18%	\$24M
300274-CN	Sungrow Power Supply Co., Lt..	-5.10%	-0.07%	(\$30M)
2382-HK	Sunny Optical Technology (Gra..	-6.12%	-0.07%	(\$17M)
300760-CN	Shenzhen Mindray Bio-Medical..	-7.14%	-0.05%	(\$42M)
3690-HK	Meituan Class B	-8.16%	-0.87%	(\$165M)
3968-HK	China Merchants Bank Co., Ltd..	-11.22%	-0.24%	(\$102M)
2331-HK	Li Ning Company Limited	-15.31%	-0.30%	(\$54M)
9618-HK	JD.com, Inc. Class A	-15.33%	-0.47%	(\$102M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Hermes Invt. Funds - Asia (ex-J..		\$91M
Baillie Gifford Overseas Growth ..		\$47M
Fidelity Funds SICAV - Asian Eq..		\$37M
Invesco Funds - Asia Opportuni..		\$19M
TT International Funds Plc - Asi..		\$2M
Eastspring Investments - Asian..		\$2M
UBS (CH) Equity Fund - Asia (U..		\$2M
Schroder ISF - Asian Opportunit..		(\$55M)
Fidelity Funds SICAV - Sustaina..		(\$60M)
BL - Equities Asia		(\$71M)
Pictet - Asian Equities (ex-Japa..		(\$72M)
iShares Tr. - MSCI All Country A..		(\$148M)
Fidelity Invt. Funds - Asia Fund		(\$157M)
T Rowe Price New Asia Fund		(\$294M)

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

Fund Name	Stock Name	New ..	Change
PineBridge Global Funds - Asia (ex..	Pinduoduo, Inc. Sponsore..		4.82%
Invesco Funds - Asia Opportuniti..	Pinduoduo, Inc. Sponsore..	New	4.34%
JKC Fund - La Francaise JKC Asia ..	Fuyao Glass Industry Gro..	New	4.06%
Asian Equities USD	AIA Group Limited	New	3.97%
Invesco Funds - Asia Opportuniti..	NetEase, Inc.	New	3.70%
LO Funds - Asia High Conviction	Pinduoduo, Inc. Sponsore..	New	3.58%
GAM Multistock SICAV - Asia Focus..	PICC Property & Casualty..	New	3.10%
Sydivest Fjernosten	Tencent Holdings Ltd.		-3.61%
JKC Fund - La Francaise JKC Asia ..	Hefei Meyer Optoelectron..	Close	-3.84%
JKC Fund - La Francaise JKC Asia ..	China International Capit..	Close	-4.15%
Asian Equities USD	Ping An Insurance (Group..	Close	-4.16%
BNP Paribas Funds - Asia ex-Japa..	Alibaba Group Holding Lt..		-4.35%
Carnegie Asia	Alibaba Group Holding Lt..	Close	-4.45%
JKC Fund - La Francaise JKC Asia ..	Li Ning Company Limited	Close	-5.62%

### Aggregate Country Holding Changes

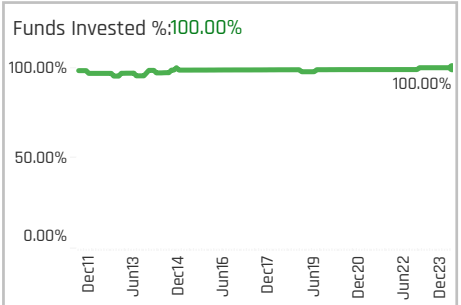
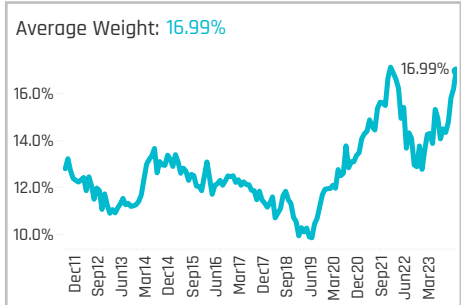
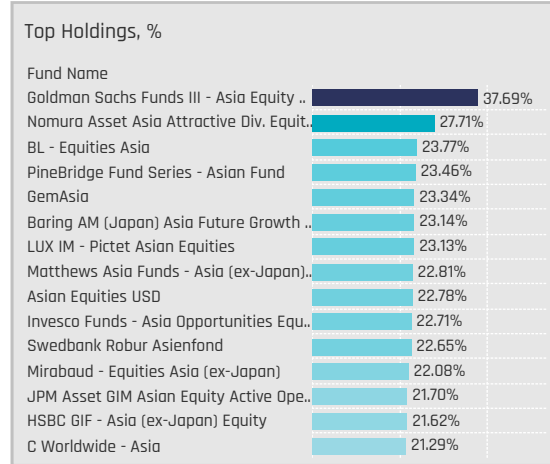
Sector	Change	Flow
Materials	5.12%	\$4M
Energy	2.04%	\$55M
Industrials	1.02%	(\$282M)
Multi	1.02%	\$18M
Communication Services	1.02%	(\$146M)
Consumer Discretionary	0.00%	(\$272M)
Real Estate	-2.04%	(\$64M)
Financials	-2.04%	(\$268M)
Utilities	-4.08%	(\$1M)
Health Care	-5.10%	(\$46M)
Consumer Staples	-5.10%	(\$140M)
Information Technology	-10.20%	(\$221M)

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
PineBridge Global Funds - Asia (ex-J..		Consumer Discretionary	4.68%
Invesco Funds - Asia Opportuniti..		Communication Services	3.86%
GAM Multistock SICAV - Asia Focus ..		Consumer Discretionary	3.21%
Nomura Fds. Ireland Plc - Asia (ex-J..	New	Industrials	2.98%
Mirae Asset Glob. Discovery Fd. - ESG ..	New	Consumer Staples	2.89%
Invesco Funds - Asia Opportuniti..	New	Information Technology	2.70%
E Fund Asia Selected Stock Fund		Energy	2.69%
SEB Fund 2 - Asia (ex-Japan) Fund		Financials	-5.42%
CRUX Global Fund - Asia Ex-Japan F..		Consumer Discretionary	-5.46%
Mirae Asset Glob. Discovery Fd. - ESG ..		Consumer Discretionary	-5.53%
SEB Fund 2 - Asia (ex-Japan) Fund		Industrials	-5.65%
BNP Paribas Funds - Asia ex-Japan ..		Financials	-5.80%
Carnegie Asia		Consumer Discretionary	-6.15%
JKC Fund - La Francaise JKC Asia E..		Industrials	-8.22%

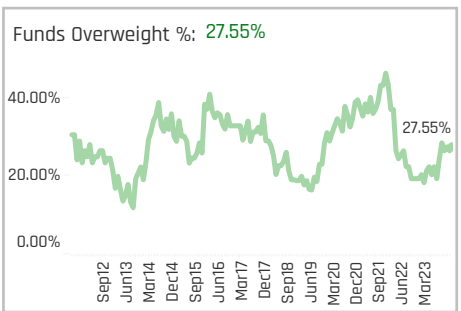
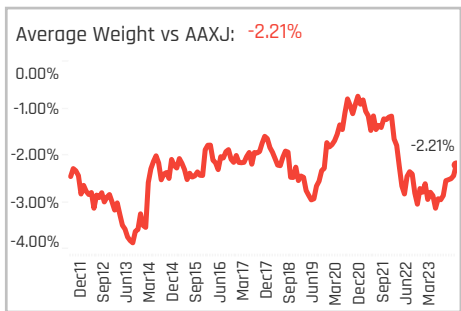
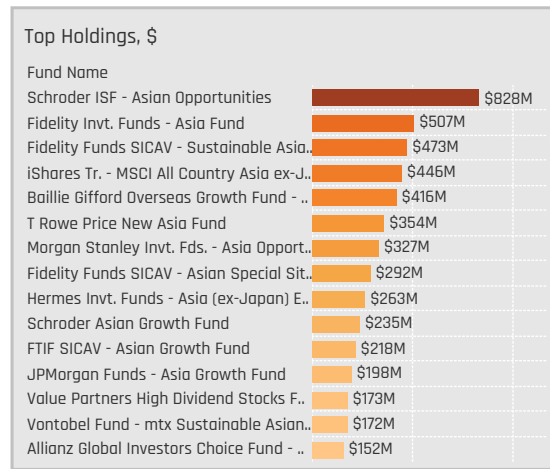
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Fidelity Funds SICAV - Sustainable ..	WuXi AppTec Co., Ltd. Cla..	New	\$47M
Baillie Gifford Overseas Growth Fun..	CNOOC Limited		\$42M
Hermes Invt. Funds - Asia (ex-Japa..	Anhui Conch Cement Co..		\$36M
Hermes Invt. Funds - Asia (ex-Japa..	JD.com, Inc. Class A		\$33M
Fidelity Funds SICAV - Sustainable ..	KE Holdings Inc Class A	New	\$33M
Baillie Gifford Overseas Growth Fun..	Baidu Inc Sponsored ADR..		\$33M
Asian Equities USD	AIA Group Limited	New	\$30M
Fidelity Funds SICAV - Sustainable ..	Innovent Biologics, Inc.		(\$37M)
Fidelity Invt. Funds - Asia Fund	BYD Company Limited Cl..	Close	(\$39M)
Fidelity Funds SICAV - Sustainable ..	JD.com, Inc. Class A	Close	(\$45M)
Schroder ISF - Asian Opportuniti..	LONGi Green Energy Tech..	Close	(\$47M)
T Rowe Price New Asia Fund	Tencent Holdings Ltd.		(\$47M)
Hermes Invt. Funds - Asia (ex-Japa..	Yunnan Baiyao Group Co..	Close	(\$47M)
Fidelity Funds SICAV - Sustainable ..	Meituan Class B	Close	(\$71M)



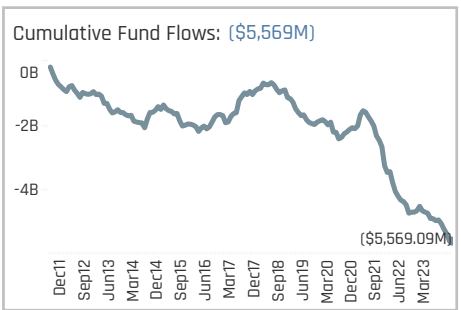
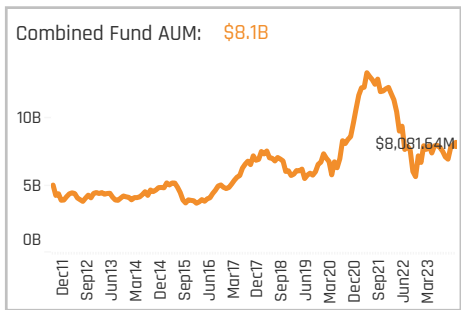
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
2330-TW	Taiwan Semiconductor Manuf..	98.98%	9.77%	1.28%	\$4,995M
2454-TW	MediaTek Inc	48.98%	0.95%	0.15%	\$661M
3037-TW	Unimicron Technology Corp.	27.55%	0.39%	0.26%	\$183M
2308-TW	Delta Electronics, Inc.	23.47%	0.38%	0.07%	\$92M
5871-TW	Chialease Holding Co. Ltd.	19.39%	0.27%	0.12%	\$95M
2345-TW	Accton Technology Corp.	19.39%	0.36%	0.22%	\$177M
2317-TW	Hon Hai Precision Industry Co...	17.35%	0.31%	-0.38%	\$125M
6415-TW	Silergy Corp.	15.31%	0.15%	0.08%	\$147M
3711-TW	ASE Technology Holding Co., L.	15.31%	0.28%	0.04%	\$137M
2395-TW	Advantech Co., Ltd.	15.31%	0.18%	0.09%	\$60M
6659-TW	Wiwynn Corp.	13.27%	0.22%	0.11%	\$92M
3008-TW	LARGAN Precision Co., Ltd.	9.18%	0.12%	-0.02%	\$27M
2379-TW	Realtek Semiconductor Corp	9.18%	0.11%	0.00%	\$35M
2327-TW	Yageo Corporation	9.18%	0.15%	0.05%	\$95M
8069-TW	E Ink Holdings Inc.	8.16%	0.15%	0.04%	\$41M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Percentage
GemAsia	2330-TW	Taiwan Semiconducto..	20.60%
T Rowe Price Asia Opportunities Fund	2330-TW	Taiwan Semiconducto..	14.25%
T Rowe Price New Asia Fund	2330-TW	Taiwan Semiconducto..	14.14%
abrdn Sustainable Asian Opportunities..	2330-TW	Taiwan Semiconducto..	13.80%
Goldman Sachs Funds III - Asia Equity ..	2382-TW	Quanta Computer Inc.	13.11%
Baring AM (Japan) Asia Future Growth ..	2330-TW	Taiwan Semiconducto..	12.42%
JPM Asset GIM Asian Equity Active Ope..	2330-TW	Taiwan Semiconducto..	12.24%
Schroder Asian Growth Fund	2330-TW	Taiwan Semiconducto..	12.14%
Fidelity Asia Fund	2330-TW	Taiwan Semiconducto..	11.99%
E Fund Asia Selected Stock Fund	2330-TW	Taiwan Semiconducto..	11.97%
JPMorgan (Taiwan) Asia Fund	2330-TW	Taiwan Semiconducto..	11.92%
Meiji Yasuda Asset Meiji Yasuda Asia E..	2330-TW	Taiwan Semiconducto..	11.90%
JPMorgan Funds - Asia Growth Fund	2330-TW	Taiwan Semiconducto..	11.84%
JPMorgan (Taiwan) Asia Domestic Opp..	2330-TW	Taiwan Semiconducto..	11.82%
Nomura Fds. Ireland Plc - Asia (ex-Japa..	2330-TW	Taiwan Semiconducto..	11.81%



### Aggregate Sector Holdings, %

Sector	Current %	Change	Target %
Information Technology	15.37%	1.24%	100.00%
Industrials	0.72%	-0.15%	38.78%
Consumer Discretionary	0.38%	0.13%	26.53%
Financials	0.20%	2.17%	13.27%
Consumer Staples	0.18%	-0.11%	11.22%
Materials	0.06%	-0.75%	8.16%
Health Care	0.04%	0.00%	3.06%
Communication Services	0.04%	-0.36%	3.06%
Energy	0.00%	-0.04%	0.00%

### Top Sector Holdings, %

Fund Name	Sector	Percentage
Goldman Sachs Funds III - Asia Equity ..	Information Technology	34.47%
Baring AM (Japan) Asia Future Growth ..	Information Technology	23.14%
Asian Equities USD	Information Technology	22.78%
GemAsia	Information Technology	22.58%
Mirabaud - Equities Asia (ex-Japan)	Information Technology	22.08%
PineBridge Fund Series - Asian Fund	Information Technology	21.70%
HSBC GIF - Asia (ex-Japan) Equity	Information Technology	21.62%
Swedbank Robur Asienfond	Information Technology	21.43%
Invesco Funds - Asia Opportunities Equ..	Information Technology	21.27%
abrdn Sustainable Asian Opportunities..	Information Technology	21.07%
LUX IM - Pictet Asian Equities	Information Technology	21.05%
Nomura Asset Asia Attractive Div. Equit..	Information Technology	20.69%
Baring International Umbrella Fund - A..	Information Technology	18.99%
JPM Asset GIM Asian Equity Active Ope..	Information Technology	18.57%
Allianz Global Investors Fund - Emergen..	Information Technology	18.55%

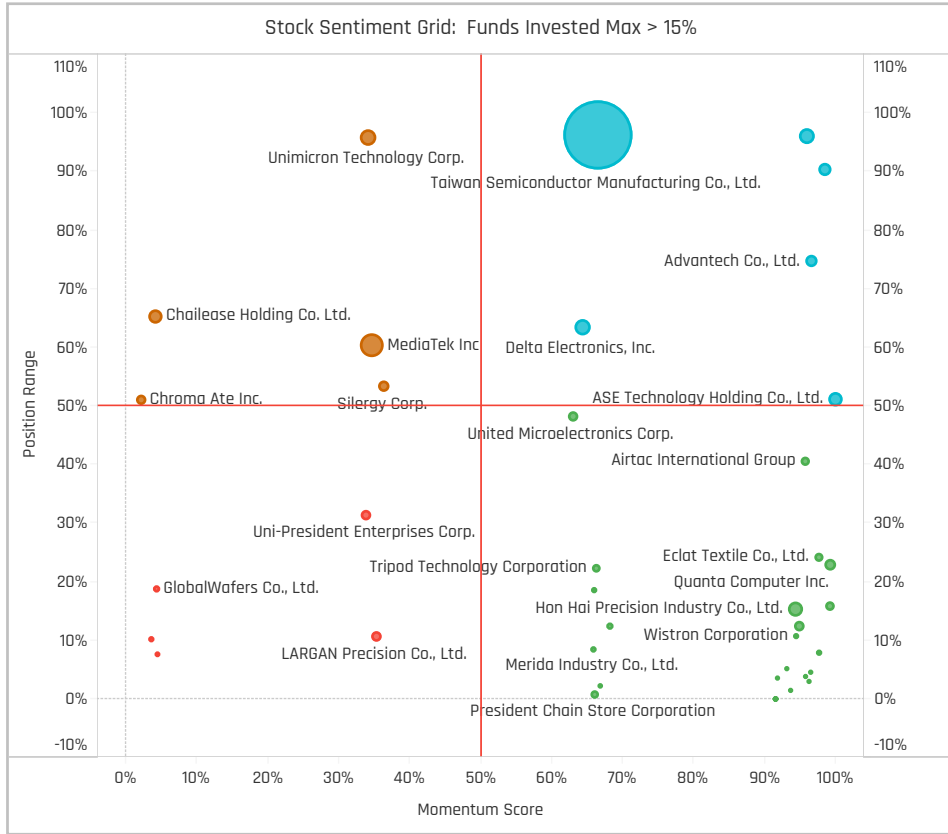
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Amount
Schroder ISF - Asian Opportunities	2330-TW	Taiwan Semiconductor ..	\$673M
Fidelity Invnt. Funds - Asia Fund	2330-TW	Taiwan Semiconductor ..	\$354M
Fidelity Funds SICAV - Sustainable Asia..	2330-TW	Taiwan Semiconductor ..	\$337M
T Rowe Price New Asia Fund	2330-TW	Taiwan Semiconductor ..	\$255M
Fidelity Funds SICAV - Asian Special Sit..	2330-TW	Taiwan Semiconductor ..	\$204M
Morgan Stanley Invnt. Fds. - Asia Oppor..	2330-TW	Taiwan Semiconductor ..	\$197M
iShares Tr. - MSCI All Country Asia ex-J..	2330-TW	Taiwan Semiconductor ..	\$197M
Baillie Gifford Overseas Growth Fund - ..	2330-TW	Taiwan Semiconductor ..	\$192M
FTIF SICAV - Asian Growth Fund	2330-TW	Taiwan Semiconductor ..	\$189M
Schroder Asian Growth Fund	2330-TW	Taiwan Semiconductor ..	\$181M
Schroder ISF - Asian Opportunities	2454-TW	MediaTek Inc	\$155M
JPMorgan Funds - Asia Growth Fund	2330-TW	Taiwan Semiconductor ..	\$121M
Fidelity Funds SICAV - Asian Equity Fun..	2330-TW	Taiwan Semiconductor ..	\$106M
Vantobel Fund - mtX Sustainable Asian..	2330-TW	Taiwan Semiconductor ..	\$102M
Value Partners High Dividend Stocks F..	2330-TW	Taiwan Semiconductor ..	\$92M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Nomura Fds. Ireland Plc - Asia (e..		7.71%
PineBridge Fund Series - Asian ..		7.58%
Baring International Umbrella F..		7.38%
Goldman Sachs Funds III - Asia ..		6.87%
Invesco Funds - Asia Opportuniti..		6.73%
Eastspring Investments - Asian ..		6.21%
Baring AM (Japan) Asia Future ..		6.11%
Hermes Invt. Funds - Asia (ex-Ja..		-0.16%
GS Funds - Asia Equity Portfolio		-0.36%
SEB Fund 2 - Asia (ex-Japan) Fu..		-0.37%
Skandia Asia		-0.71%
AB FCP I - Asia (ex-Japan) Equit..		-0.73%
Robeco Capital Gr. Fds. - Sustai..		-1.90%
Fullerton Lux Funds - Asia Focus..		-2.59%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
2.89%	0.00%	(\$632M)	0.74%	8.16%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
3711-TW	ASE Technology Holding Co., Lt..	8.16%	0.15%	(\$17M)
2382-TW	Quanta Computer Inc.	4.08%	0.05%	\$6M
4763-TW	Jinan Acetate Chemical Co., Lt..	3.06%	0.01%	\$2M
2357-TW	Asustek Computer Inc.	2.04%	0.07%	\$11M
8299-TW	Phison Electronics Corp.	2.04%	0.03%	\$5M
2882-TW	Cathay Financial Holdings Co., ..	2.04%	0.01%	\$0M
2368-TW	Gold Circuit Electronics Ltd	2.04%	0.02%	\$5M
6269-TW	Flexium Interconnect, Inc.	-2.04%	-0.01%	(\$1M)
3034-TW	Novatek Microelectronics Corp.	-2.04%	-0.01%	(\$5M)
3023-TW	SINBON Electronics Co., Ltd.	-2.04%	-0.02%	(\$1M)
8454-TW	momo.com Incorporated	-3.06%	-0.01%	(\$3M)
6409-TW	Valtronic Power Technology Co..	-3.06%	-0.02%	(\$4M)
6121-TW	Simplo Technology Co. Ltd.	-3.06%	0.00%	\$0M
5347-TW	Vanguard International Semic..	-4.08%	-0.05%	(\$17M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Baillie Giffard Overseas Growth ..		\$34M
Schroder ISF - Asian Opportunit..		\$15M
Swedbank Robur Asienfond		\$8M
Eastspring Investments - Asian..		\$7M
Nomura Fds. Ireland Plc - Asia (..		\$6M
Invesco Funds - Asia Opportuni..		\$3M
JPMorgan (Taiwan) Asia Fund		\$3M
FTIF SICAV - Asian Growth Fund		(\$35M)
Fidelity Asia Fund		(\$37M)
Pictet - Asian Equities (ex-Japa..		(\$47M)
iShares Tr. - MSCI All Country A..		(\$66M)
T Rowe Price New Asia Fund		(\$68M)
Hermes Invt. Funds - Asia (ex-J..		(\$75M)
Fidelity Funds SICAV - Sustaina..		(\$100M)

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

Fund Name	Stock Name	New ..	Change
JKC Fund - La Francaise JKC Asia ..	Taiwan Semiconductor M..	New	5.25%
Invesco Funds - Asia Opportuniti..	Asustek Computer Inc.		4.42%
GemAsia	Taiwan Semiconductor M..		4.22%
E Fund Asia Selected Stock Fund	Taiwan Semiconductor M..		3.38%
abrdn Sustainable Asian Opportun..	Taiwan Semiconductor M..		3.31%
Carnegie Asia	MediaTek Inc		3.28%
JPMorgan (Taiwan) Asia Fund	Taiwan Semiconductor M..		3.00%
UBS (CH) Equity Fund - Asia (USD)	Chaillese Holding Co. Ltd.	Close	-1.84%
GS Funds - Asia Equity Portfolio	LARGAN Precision Co., Ltd.	Close	-1.89%
Robeco Capital Gr. Fds. - Sustaina..	Lite-On Technology Corp.		-2.00%
Fidelity Asia Fund	MediaTek Inc		-2.11%
JKC Fund - La Francaise JKC Asia ..	Chroma Ate Inc.		-2.18%
JKC Fund - La Francaise JKC Asia ..	Silergy Corp.	Close	-3.00%
Fullerton Lux Funds - Asia Focus E..	Taiwan Semiconductor M..		-3.65%

### Aggregate Country Holding Changes

Sector	Change	Flow
Materials	2.03%	\$0M
Communication Services	1.02%	(\$2M)
Utilities	0.00%	
Real Estate	0.00%	
Multi	0.00%	
Information Technology	2.78%	(\$569M)
Industrials	0.03%	(\$35M)
Health Care	-0.01%	(\$2M)
Energy	0.00%	\$0M
Consumer Staples	-0.01%	(\$15M)
Consumer Discretionary	0.06%	\$1M
Financials	-1.02%	(\$10M)

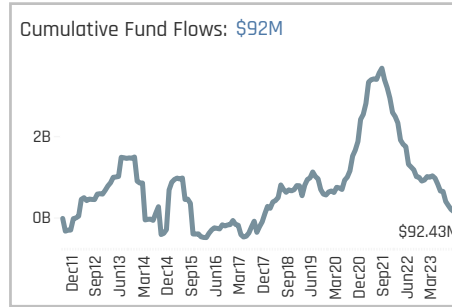
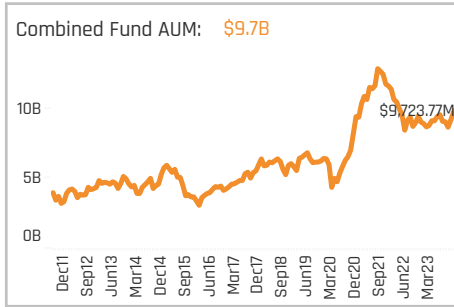
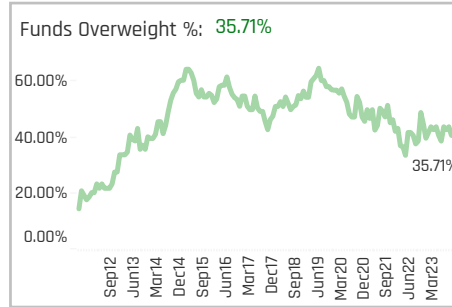
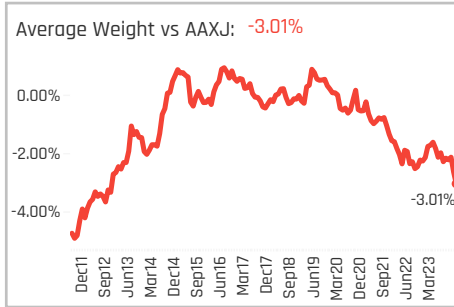
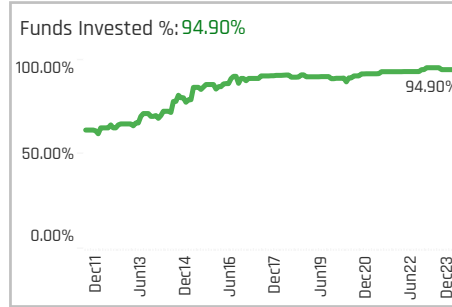
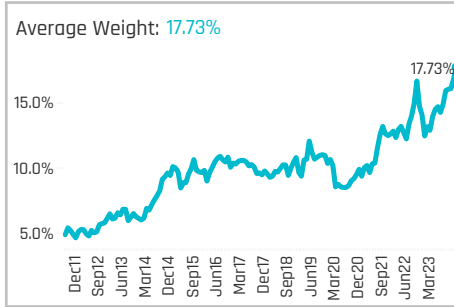
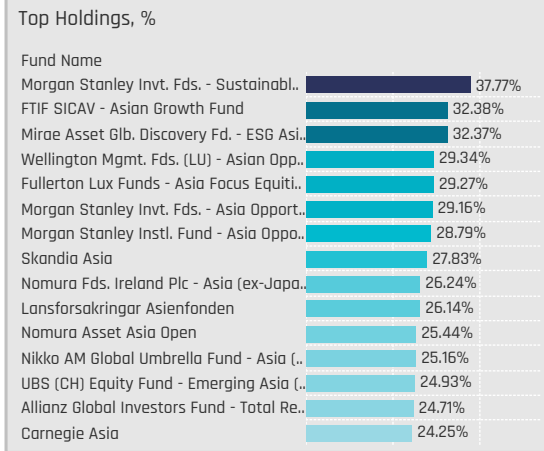
### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
Invesco Funds - Asia Opportuniti..		Information Technology	7.73%
PineBridge Fund Series - Asian Fund		Information Technology	7.46%
Baring International Umbrella Fund ..		Information Technology	6.92%
Eastspring Investments - Asian Dyn..		Information Technology	6.51%
Goldman Sachs Funds III - Asia Equi..		Information Technology	6.44%
Baring AM (Japan) Asia Future Gro..		Information Technology	6.11%
Nomura Fds. Ireland Plc - Asia (ex-J..		Information Technology	5.50%
Skandia Asia	Close	Financials	-1.24%
Vontobel Fund - mtx Sustainable As..		Industrials	-1.70%
UBS (CH) Equity Fund - Asia (USD)	Close	Industrials	-1.84%
Robeco Capital Gr. Fds. - Sustainabl..		Information Technology	-1.90%
Sydinvest Fjernosten		Industrials	-1.95%
AB FCP I - Asia (ex-Japan) Equity Pa..		Information Technology	-2.46%
Fullerton Lux Funds - Asia Focus Eq..		Information Technology	-2.59%

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

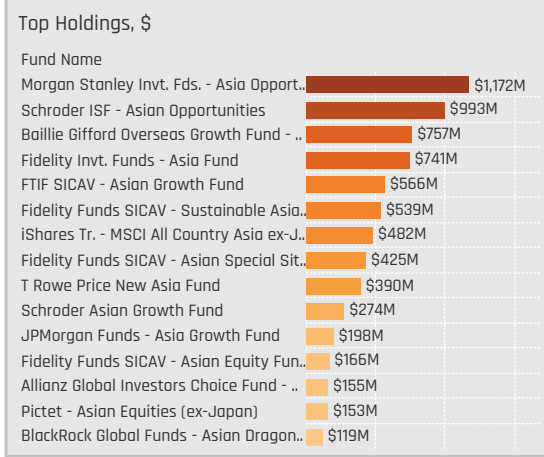
Fund Name	Stock Name	New..	Flow
Fidelity Invt. Funds - Asia Fund	Unimicron Technology Co..		\$21M
T Rowe Price New Asia Fund	Hon Hai Precision Industr..	New	\$19M
Baillie Gifford Overseas Growth Fun..	Taiwan Semiconductor M..		\$19M
Fidelity Funds SICAV - Sustainable ..	Nanya Technology Corpora..		\$13M
Baillie Gifford Overseas Growth Fun..	Silergy Corp.		\$12M
Fidelity Funds SICAV - Asian Specia..	Unimicron Technology Co..		\$12M
T Rowe Price New Asia Fund	ASE Technology Holding ..	New	\$9M
iShares Tr. - MSCI All Country Asia ..	Taiwan Semiconductor M..		(\$30M)
Fidelity Invt. Funds - Asia Fund	Taiwan Semiconductor M..		(\$36M)
FTIF SICAV - Asian Growth Fund	Taiwan Semiconductor M..		(\$38M)
Fidelity Funds SICAV - Sustainable ..	MediaTek Inc		(\$40M)
Hermes Invt. Funds - Asia (ex-Japa..	ASE Technology Holding ..		(\$45M)
Fidelity Funds SICAV - Sustainable ..	Taiwan Semiconductor M..		(\$61M)
T Rowe Price New Asia Fund	Taiwan Semiconductor M..		(\$77M)





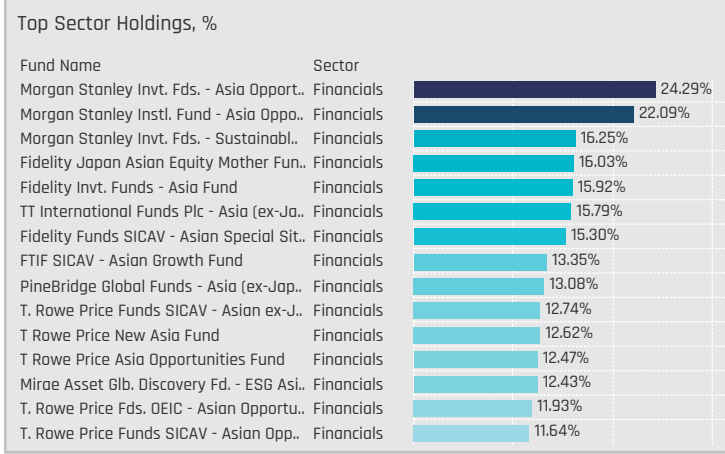
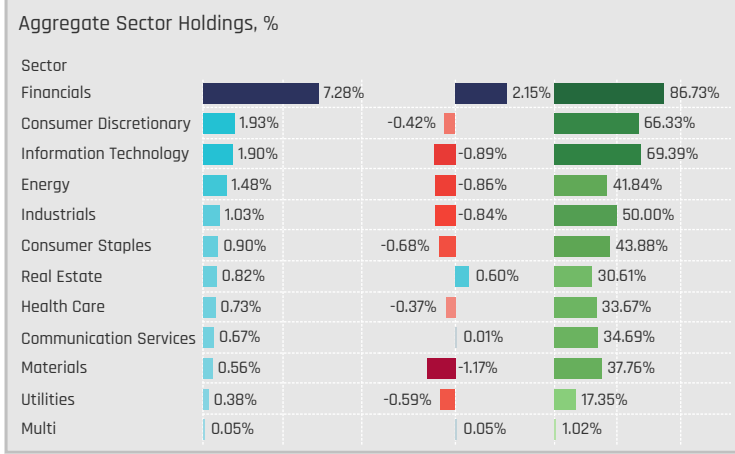
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
500180-IN	HDFC Bank Limited	59.18%	2.17%	1.33%	\$1,537M
532174-IN	ICICI Bank Limited	55.10%	2.08%	0.98%	\$1,471M
500209-IN	Infosys Limited	42.86%	0.89%	-0.25%	\$560M
500325-IN	Reliance Industries Limited	38.78%	1.32%	-0.46%	\$505M
532215-IN	Axis Bank Limited	31.63%	0.86%	0.36%	\$569M
532500-IN	Maruti Suzuki India Limited	20.41%	0.37%	0.08%	\$140M
500696-IN	Hindustan Unilever Limited	20.41%	0.34%	-0.08%	\$68M
500520-IN	Mahindra & Mahindra Ltd.	18.37%	0.38%	0.07%	\$67M
540777-IN	HDFC Life Insurance Co. Ltd.	16.33%	0.19%	0.08%	\$162M
532454-IN	Bharti Airtel Limited	16.33%	0.41%	-0.13%	\$189M
543320-IN	Zomato Ltd.	14.29%	0.21%	0.06%	\$177M
505200-IN	Eicher Motors Limited	14.29%	0.23%	0.12%	\$120M
532540-IN	Tata Consultancy Services Li..	13.27%	0.33%	-0.39%	\$104M
532424-IN	Godrej Consumer Products Li..	13.27%	0.19%	0.09%	\$75M
532187-IN	IndusInd Bank Ltd.	13.27%	0.35%	0.26%	\$264M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Fidelity Asia Fund	500180-IN	HDFC Bank Limited	9.75%
Allianz Global Investors Fund - Total Re..	500180-IN	HDFC Bank Limited	8.62%
Allianz Intl. Invnt. Fds. - Total Return Asi..	500180-IN	HDFC Bank Limited	8.47%
Morgan Stanley Inv. Fds. - Asia Opport..	500180-IN	HDFC Bank Limited	8.21%
Morgan Stanley Instl. Fund - Asia Oppo..	500180-IN	HDFC Bank Limited	8.10%
Allianz Global Investors Choice Fund - ..	500180-IN	HDFC Bank Limited	8.00%
Morgan Stanley Inv. Fds. - Asia Opport..	532174-IN	ICICI Bank Limited	7.81%
Morgan Stanley Instl. Fund - Asia Oppo..	532174-IN	ICICI Bank Limited	7.16%
Mirae Asset Gbl. Discovery Fd. - ESG Asi..	532174-IN	ICICI Bank Limited	7.12%
Fidelity Japan Asian Equity Mother Fun..	532174-IN	ICICI Bank Limited	7.00%
Allianz Global Investors Fund - Emergin..	500325-IN	Reliance Industries Li..	6.44%
GS Funds - Asia Equity Portfolio	532500-IN	Maruti Suzuki India Li..	6.44%
JPM Asset GIM Asia Growth Equity Mat..	500180-IN	HDFC Bank Limited	6.31%
Fullerton Lux Funds - Asia Focus Equiti..	500510-IN	Larsen & Toubro Ltd.	6.31%
FTIF SICAV - Asian Growth Fund	532174-IN	ICICI Bank Limited	6.29%



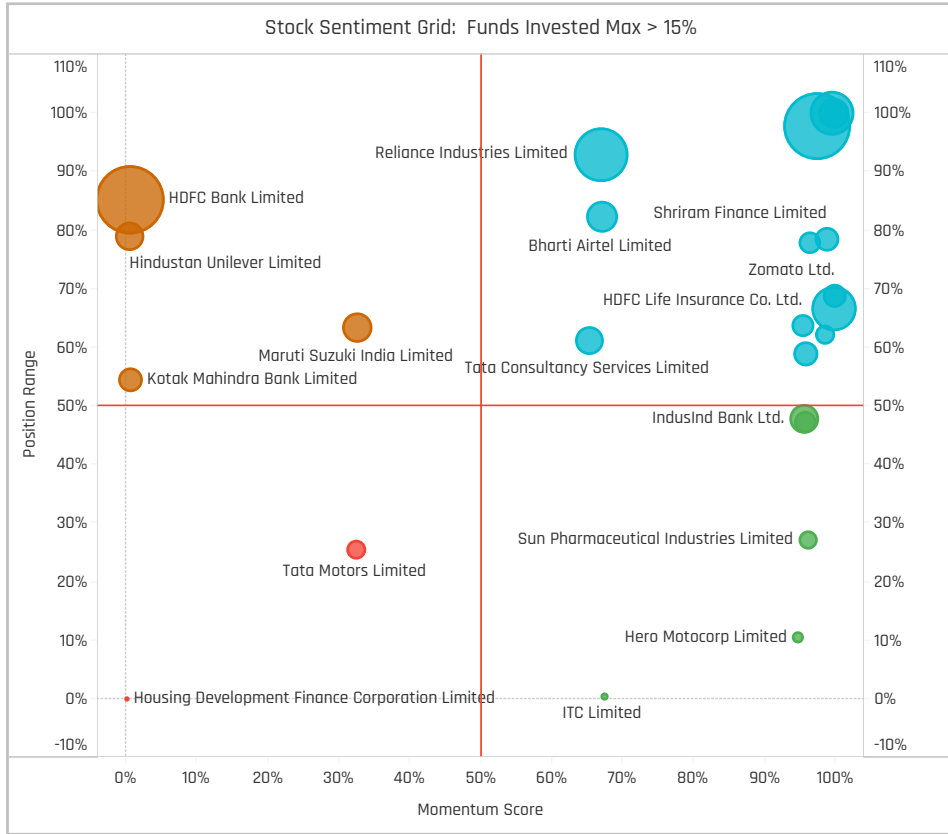
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Morgan Stanley Inv. Fds. - Asia Opport..	500180-IN	HDFC Bank Limited	\$330M
Morgan Stanley Inv. Fds. - Asia Opport..	532174-IN	ICICI Bank Limited	\$314M
Schroder ISF - Asian Opportunities	SKQW5Y...	Schroder International S..	\$304M
Schroder ISF - Asian Opportunities	508869-IN	Apollo Hospitals Enterpri..	\$219M
Morgan Stanley Inv. Fds. - Asia Opport..	532187-IN	IndusInd Bank Ltd.	\$208M
Schroder ISF - Asian Opportunities	500180-IN	HDFC Bank Limited	\$198M
Fidelity Funds SICAV - Sustainable Asia..	532174-IN	ICICI Bank Limited	\$176M
Fidelity Inv. Funds - Asia Fund	500180-IN	HDFC Bank Limited	\$153M
Baillie Gifford Overseas Growth Fund - ..	500325-IN	Reliance Industries Limit..	\$146M
Schroder ISF - Asian Opportunities	532174-IN	ICICI Bank Limited	\$138M
Fidelity Inv. Funds - Asia Fund	532174-IN	ICICI Bank Limited	\$128M
Morgan Stanley Inv. Fds. - Asia Opport..	532215-IN	Axis Bank Limited	\$124M
Schroder ISF - Asian Opportunities	500209-IN	Infosys Limited	\$119M
Baillie Gifford Overseas Growth Fund - ..	500570-IN	Tata Motors Limited	\$111M
FTIF SICAV - Asian Growth Fund	532174-IN	ICICI Bank Limited	\$110M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
JKC Fund - La Francaise JKC Asi..		9.97%
Fullerton Lux Funds - Asia Focus..		9.22%
Sydinvest Fjernosten		8.38%
Mirae Asset Gbl. Discovery Fd. - ..		8.31%
CRUX Global Fund - Asia Ex-Jap..		8.12%
FTIF SICAV - Asian Growth Fund		8.10%
LUX IM - Pictet Asian Equities		0.00%
Fidelity Funds SICAV - Sustaina..		-0.03%
Mirabaud - Equities Asia (ex-Ja..		-0.51%
Fidelity Funds SICAV - Asian Equ..		-0.59%
Fidelity Asia Fund		-1.11%
Fidelity Inv. Funds - Emerging A..		-1.76%
Franklin Asian Equity Fund		-2.54%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
3.45%	0.00%	(\$574M)	-1.07%	-8.16%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
543320-IN	Zomato Ltd.	5.10%	0.11%	(\$14M)
500520-IN	Mahindra & Mahindra Ltd.	3.06%	0.11%	\$3M
544028-IN	Tata Technologies Limited	3.06%	0.00%	\$7M
543940-IN	Jio Financial Services Limited	3.06%	0.06%	\$34M
542602-IN	Embassy Office Parks REIT	3.06%	0.05%	\$67M
532541-IN	Coforge Limited	3.06%	0.02%	\$6M
532343-IN	TVS Motor Company Limited	3.06%	0.07%	\$3M
532500-IN	Maruti Suzuki India Limited	-3.06%	0.02%	(\$15M)
500570-IN	Tata Motors Limited	-3.06%	0.01%	(\$70M)
500180-IN	HDFC Bank Limited	-3.06%	-0.08%	(\$145M)
500696-IN	Hindustan Unilever Limited	-4.08%	-0.07%	(\$25M)
500550-IN	Siemens Limited	-4.08%	-0.04%	(\$12M)
500247-IN	Kotak Mahindra Bank Limited	-5.10%	-0.05%	(\$24M)
500010-IN	Housing Development Finance ..	-10.20%	-0.24%	(\$91M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Baillie Giffard Overseas Growth ..		\$42M
Swedbank Robur Asienfond		\$11M
Handelsbanken Asien Tema		\$11M
Allianz Global Investors Fund - ..		\$9M
Asian Equities USD		\$8M
Vantobel Fund - mtx Sustainab..		\$8M
FTIF SICAV - Asian Growth Fund		\$7M
C Worldwide - Asia		(\$17M)
Pictet - Asian Equities (ex-Japa..		(\$22M)
iShares Tr. - MSCI All Country A..		(\$44M)
Fidelity Inv. Funds - Asia Fund		(\$44M)
Fidelity Funds SICAV - Asian Eq..		(\$47M)
T Rowe Price New Asia Fund		(\$117M)
Fidelity Funds SICAV - Sustaina..		(\$226M)

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

Fund Name	Stock Name	New ..	Change
JKC Fund - La Francaise JKC Asia ..	Bajaj Auto Limited	New	5.81%
Comgest Growth Plc - Growth Asia..	HDFC Bank Limited	New	5.00%
JKC Fund - La Francaise JKC Asia ..	Rainbow Childrens Medic..	New	4.40%
Fullerton Lux Funds - Asia Focus E..	Power Grid Corporation o..	New	4.31%
GS Funds - Asia Equity Portfolio	Jio Financial Services Li..	New	4.30%
JKC Fund - La Francaise JKC Asia ..	Eicher Motors Limited	New	3.81%
JKC Fund - La Francaise JKC Asia ..	KPIT Technologies Limited	New	3.74%
C Worldwide - Asia	Housing Development Fin..	Close	-2.46%
Goldman Sachs Funds III - Asia Eq..	Housing Development Fin..	Close	-2.76%
JPMorgan (Taiwan) Asia Fund	Housing Development Fin..	Close	-2.92%
JPMorgan (Taiwan) Asia Domestic ..	Housing Development Fin..	Close	-2.92%
Mirabaud - Equities Asia (ex-Japan)	Housing Development Fin..	Close	-3.02%
Fullerton Lux Funds - Asia Focus E..	Hindustan Unilever Limit..	Close	-3.09%
Comgest Growth Plc - Growth Asia..	Housing Development Fin..	Close	-4.83%

### Aggregate Country Holding Changes

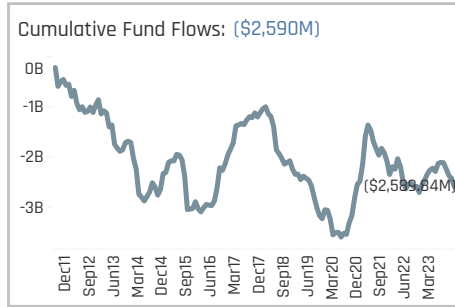
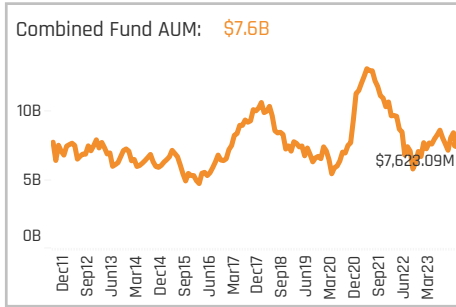
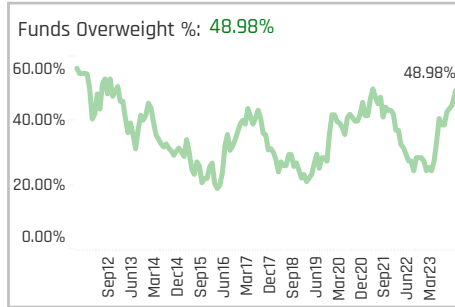
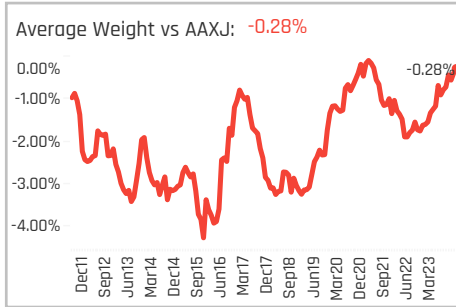
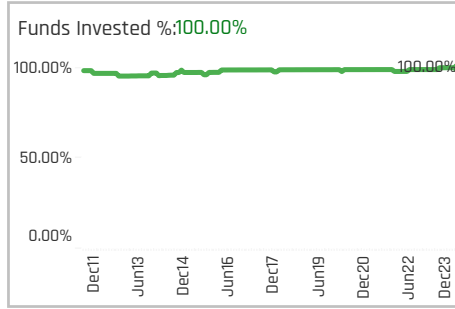
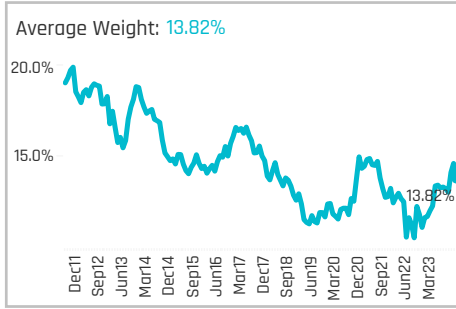
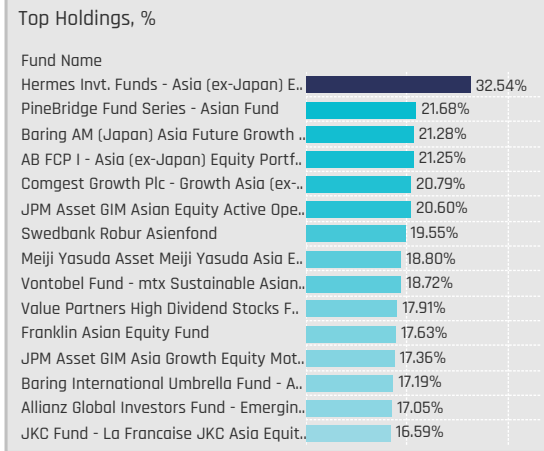
Sector	Change	Flow
Real Estate	9.18%	\$78M
Health Care	5.10%	(\$31M)
Information Technology	5.10%	\$20M
Consumer Discretionary	4.08%	(\$107M)
Communication Services	3.06%	\$20M
Energy	2.04%	\$14M
Materials	2.04%	(\$23M)
Utilities	0.00%	(\$23M)
Multi	0.00%	\$9M
Industrials	0.00%	(\$62M)
Financials	-2.04%	(\$444M)
Consumer Staples	-3.06%	(\$23M)

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
JKC Fund - La Francaise JKC Asia E..	New	Consumer Discretionary	9.62%
TT International Funds Plc - Asia (ex..	New	Consumer Discretionary	5.13%
Mirae Asset Gbl. Discovery Fd. - ESG ..	New	Financials	4.99%
Sydinvest Fjernosten	New	Information Technology	4.61%
GS Funds - Asia Equity Portfolio	New	Financials	4.45%
JKC Fund - La Francaise JKC Asia E..	New	Health Care	4.40%
Fullerton Lux Funds - Asia Focus Eq..	New	Utilities	4.31%
Mirabaud - Equities Asia (ex-Japan)	Close	Financials	-2.57%
Sydinvest Fjernosten	Close	Financials	-2.60%
Fidelity Funds SICAV - Sustainable ..	Close	Financials	-2.74%
Fidelity Funds SICAV - Asian Equity ..	Close	Financials	-3.03%
JKC Fund - La Francaise JKC Asia E..	Close	Financials	-3.03%
Fullerton Lux Funds - Asia Focus Eq..	Close	Consumer Staples	-3.09%
Franklin Asian Equity Fund	Close	Financials	-5.46%

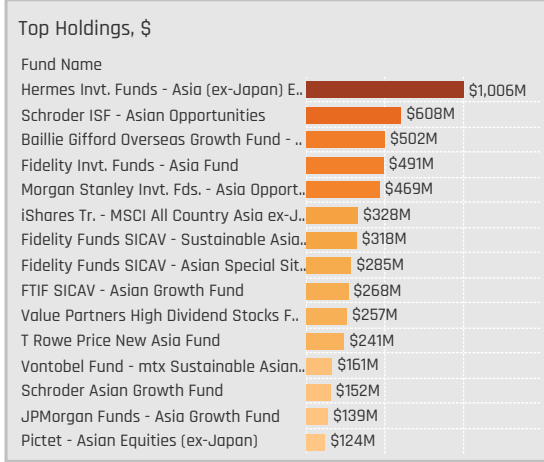
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Fidelity Funds SICAV - Sustainable ..	Infosys Limited	New	\$50M
Fidelity Funds SICAV - Sustainable ..	Embassy Office Parks REIT	New	\$50M
Vantobel Fund - mtx Sustainable A..	State Bank of India	New	\$29M
T Rowe Price New Asia Fund	Reliance Industries Limit..	New	\$23M
T Rowe Price New Asia Fund	Info Edge India Ltd.	New	\$20M
Baillie Gifford Overseas Growth Fun..	Jio Financial Services Li..	New	\$19M
Fidelity Funds SICAV - Asian Equity..	Infosys Limited	Close	(\$16M)
Fidelity Funds SICAV - Asian Equity..	Axis Bank Limited	Close	(\$33M)
Fidelity Inv. Funds - Asia Fund	Housing Development Fin..	Close	(\$34M)
T Rowe Price New Asia Fund	Infosys Limited	Close	(\$35M)
Fidelity Funds SICAV - Sustainable ..	Shriram Finance Limited	Close	(\$47M)
Fidelity Funds SICAV - Sustainable ..	HDFC Bank Limited	Close	(\$51M)
Fidelity Funds SICAV - Sustainable ..	Tata Motors Limited	Close	(\$55M)
Fidelity Funds SICAV - Sustainable ..	Axis Bank Limited	Close	(\$184M)



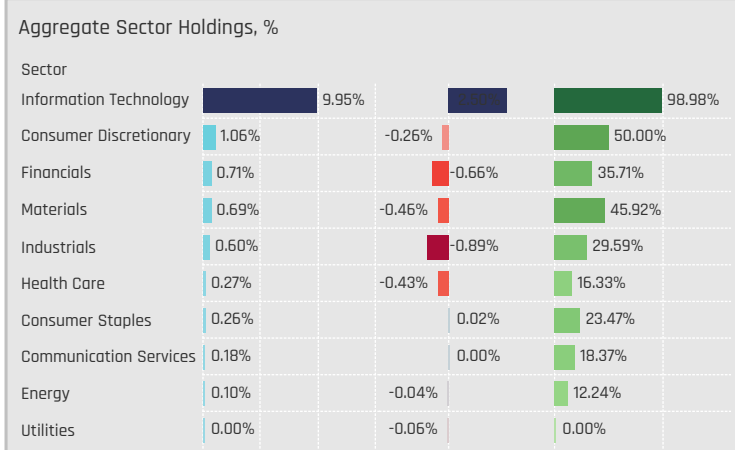
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
005930-KR	Samsung Electronics Co., Ltd.	82.65%	6.01%	1.56%	\$3,510M
000660-KR	SK hynix Inc.	57.14%	1.77%	0.82%	\$559M
051910-KR	LG Chem Ltd.	28.57%	0.37%	0.10%	\$242M
006400-KR	Samsung SDI Co., Ltd	27.55%	0.27%	0.01%	\$113M
035420-KR	NAVER Corp.	24.49%	0.31%	-0.02%	\$329M
005935-KR	Samsung Electronics Co Ltd P..	22.45%	0.75%	0.13%	\$378M
CPNG-US	Coupage, Inc. Class A	15.31%	0.24%	0.24%	\$287M
105560-KR	KB Financial Group Inc.	15.31%	0.22%	-0.05%	\$201M
000270-KR	Kia Corp.	15.31%	0.33%	-0.01%	\$120M
005380-KR	Hyundai Motor Company	13.27%	0.18%	-0.16%	\$127M
207940-KR	SAMSUNG BIOLOGICS Co., Ltd.	12.24%	0.16%	-0.02%	\$21M
028050-KR	Samsung Engineering Co., Ltd.	12.24%	0.16%	0.11%	\$105M
012330-KR	Hyundai Mobis Co., Ltd	10.20%	0.16%	-0.01%	\$61M
009150-KR	Samsung Electro-Mechanics Co..	10.20%	0.15%	0.05%	\$24M
066570-KR	LG Electronics Inc.	9.18%	0.11%	-0.02%	\$23M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
Baring AM (Japan) Asia Future Growth ..	005930-KR	Samsung Electronics ..	11.73%
Fidelity Japan Asian Equity Mother Fund ..	005930-KR	Samsung Electronics ..	11.59%
Allianz Global Investors Choice Fund - ..	005930-KR	Samsung Electronics ..	11.00%
JPM Asset GIM Asian Equity Active Ope..	005930-KR	Samsung Electronics ..	10.73%
Fidelity Invt. Funds - Emerging Asia Fu..	005930-KR	Samsung Electronics ..	10.45%
Allianz Global Investors Fund - Emergin..	005930-KR	Samsung Electronics ..	10.17%
Franklin Asian Equity Fund	005930-KR	Samsung Electronics ..	10.11%
Nordea Asian Stars Fund	005930-KR	Samsung Electronics ..	10.04%
Vontobel Fund - mtx Sustainable Asian..	005930-KR	Samsung Electronics ..	9.95%
Fidelity Funds SICAV - Sustainable Asia..	005930-KR	Samsung Electronics ..	9.94%
Fidelity Funds SICAV - Asian Equity Fun..	005930-KR	Samsung Electronics ..	9.89%
Fidelity Funds SICAV - Asian Special Sit..	005930-KR	Samsung Electronics ..	9.85%
Lansforsakringar Asienfonden	005930-KR	Samsung Electronics ..	9.82%
Meiji Yasuda Asset Meiji Yasuda Asia E..	005930-KR	Samsung Electronics ..	9.77%
Wellington Mgmt. Fds. (LU) - Asian Opp..	005930-KR	Samsung Electronics ..	9.75%



### Top Sector Holdings, %

Fund Name	Sector	Weight
Baring AM (Japan) Asia Future Growth ..	Information Technology	18.86%
JPM Asset GIM Asian Equity Active Ope..	Information Technology	15.84%
Fidelity Asia Fund	Information Technology	15.34%
Asian Equities USD	Information Technology	15.23%
JPM Asset GIM Asia Growth Equity Mat..	Information Technology	14.60%
Fidelity Japan Asian Equity Mother Fun..	Information Technology	14.15%
Nordea Asian Stars Fund	Information Technology	13.96%
Allianz Global Investors Fund - Total Re..	Information Technology	13.90%
Meiji Yasuda Asset Meiji Yasuda Asia E..	Information Technology	13.80%
Allianz Intl. Invt. Fds. - Total Return Asi..	Information Technology	13.64%
Franklin Asian Equity Fund	Information Technology	13.60%
UBS (CH) Equity Fund - Emerging Asia (..	Information Technology	13.55%
Allianz Global Investors Fund - Emergin..	Information Technology	13.54%
Fidelity Invt. Funds - Asia Fund	Information Technology	13.40%
Fidelity Funds SICAV - Asian Special Sit..	Information Technology	13.25%

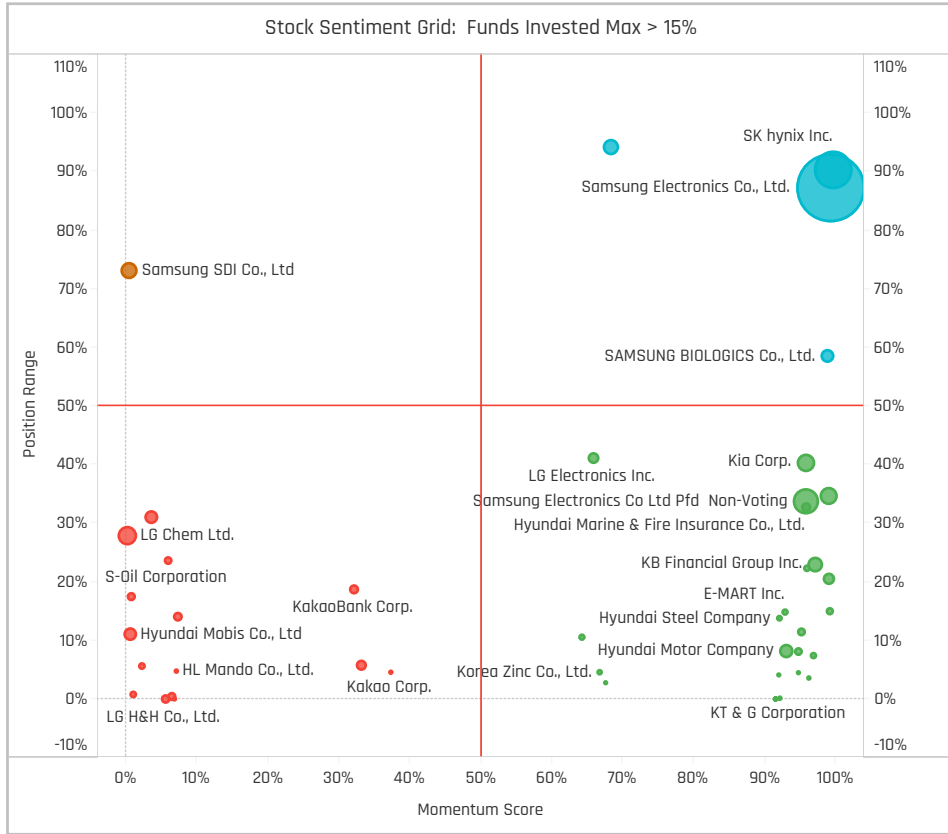
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Schroder ISF - Asian Opportunities	005930-..	Samsung Electronics Co...	\$505M
Fidelity Funds SICAV - Sustainable Asia..	005930-..	Samsung Electronics Co...	\$291M
Fidelity Invt. Funds - Asia Fund	005930-..	Samsung Electronics Co...	\$289M
Hermes Invt. Funds - Asia (ex-Japan) E..	005930-..	Samsung Electronics Co...	\$263M
Morgan Stanley Invt. Fds. - Asia Oppor..	CPNG-US	Coupage, Inc. Class A	\$220M
Fidelity Funds SICAV - Asian Special Sit..	005930-..	Samsung Electronics Co...	\$179M
T Rowe Price New Asia Fund	005930-..	Samsung Electronics Co...	\$172M
FTIF SICAV - Asian Growth Fund	005930-..	Samsung Electronics Co...	\$164M
Morgan Stanley Invt. Fds. - Asia Oppor..	035420-..	NAVER Corp.	\$141M
Schroder Asian Growth Fund	005930-..	Samsung Electronics Co...	\$126M
Hermes Invt. Funds - Asia (ex-Japan) E..	000810-K..	Samsung Fire & Marine I..	\$124M
Baillie Gifford Overseas Growth Fund - ..	005930-..	Samsung Electronics Co...	\$122M
Hermes Invt. Funds - Asia (ex-Japan) E..	105560-K..	KB Financial Group Inc.	\$113M
Morgan Stanley Invt. Fds. - Asia Oppor..	323410-K..	KakaoBank Corp.	\$107M
iShares Tr. - MSCI All Country Asia ex-J..	005930-..	Samsung Electronics Co...	\$103M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
JKC Fund - La Francaise JKC Asi..		
Fidelity Asia Fund		4.30%
Allianz Global Investors Fund - T..		4.15%
Hermes Invt. Funds - Asia (ex-Ja..		3.38%
T Rowe Price Asia Opportunities ..		3.36%
Pictet - Asian Equities (ex-Japan)		3.13%
Vontobel Fund - mtx Sustainabl..		3.12%
BlackRock Global Funds - Asian ..		-1.77%
Asian Equities USD		-2.14%
SEB Asia (ex-Japan) Fund		-2.17%
Prusik Asia Fund		-2.39%
Nomura Fds. Ireland Plc - Asia (e..		-2.70%
PineBridge Global Funds - Asia (..		-2.82%
Fullerton Lux Funds - Asia Focus..		-3.90%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
0.48%	0.00%	(\$487M)	0.62%	10.20%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
035420-KR	NAVER Corp.	3.06%	0.02%	(\$5M)
009150-KR	Samsung Electro-Mechanics Co..	3.06%	0.02%	\$6M
010140-KR	Samsung Heavy Industries Co...	3.06%	0.04%	\$7M
000660-KR	SK hynix Inc.	3.06%	0.30%	(\$41M)
000810-KR	Samsung Fire & Marine Insura..	2.04%	0.04%	\$3M
086280-KR	HYUNDAI GLOVIS Co., Ltd.	2.04%	0.00%	\$1M
207940-KR	SAMSUNG BIOLOGICS Co., Ltd.	2.04%	0.05%	\$3M
036570-KR	NCsoft Corporation	-2.04%	-0.02%	(\$2M)
005490-KR	POSCO Holdings Inc.	-2.04%	-0.09%	(\$16M)
066970-KR	L & F Co., Ltd.	-3.06%	-0.02%	(\$10M)
096770-KR	SK Innovation Co., Ltd	-3.06%	-0.10%	(\$19M)
006400-KR	Samsung SDI Co., Ltd	-3.06%	-0.29%	(\$42M)
012330-KR	Hyundai Mobis Co., Ltd	-4.08%	-0.06%	(\$88M)
051910-KR	LG Chem Ltd.	-6.12%	-0.22%	(\$28M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Baillie Giffard Overseas Growth ..		\$38M
Vontobel Fund - mtx Sustainabl..		\$14M
Schroder ISF - Asian Opportunit..		\$12M
Fidelity Asia Fund		\$11M
Allianz Global Investors Fund - ..		\$11M
Hermes Invt. Funds - Asia (ex-J..		\$7M
Pictet - Asian Equities (ex-Japa..		\$4M
FTIF SICAV - Asian Growth Fund		(\$26M)
Fidelity Funds SICAV - Asian Eq..		(\$26M)
BL - Equities Asia		(\$30M)
Fidelity Invt. Funds - Asia Fund		(\$40M)
iShares Tr. - MSCI All Country A..		(\$44M)
T Rowe Price New Asia Fund		(\$97M)
Fidelity Funds SICAV - Sustaina..		(\$141M)

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

Fund Name	Stock Name	New ..	Change
Allianz Global Investors Fund - Tot..	SK hynix Inc.	New	5.11%
JKC Fund - La Francaise JKC Asia ..	Samsung Electronics Co...	New	5.01%
Fidelity Asia Fund	Samsung Electronics Co...		3.11%
Fidelity Asia Fund	NAVER Corp.	New	3.03%
Vontobel Fund - mtx Sustainable ..	Samsung Electronics Co...		2.87%
Mirae Asset Glb. Discovery Fd. - ES..	Samsung Electronics Co...		2.27%
Allianz Intl. Invt. Fds. - Total Retur..	SK hynix Inc.		2.19%
Baillie Gifford Overseas Growth Fu..	Samsung SDI Co., Ltd		-1.91%
Allianz Global Investors Fund - Tot..	SK Innovation Co., Ltd		-1.93%
Natixis Intl. Fds. (Lux) I - Natixis As..	Samsung SDI Co., Ltd	Close	-2.11%
Prusik Asia Fund	LG Corp		-2.39%
Fullerton Lux Funds - Asia Focus E..	POSCO Holdings Inc.	Close	-2.92%
Nomura Fds. Ireland Plc - Asia (ex-..	POSCO Holdings Inc.	Close	-3.11%
Fullerton Lux Funds - Asia Focus E..	Samsung SDI Co., Ltd	Close	-3.15%

### Aggregate Country Holding Changes

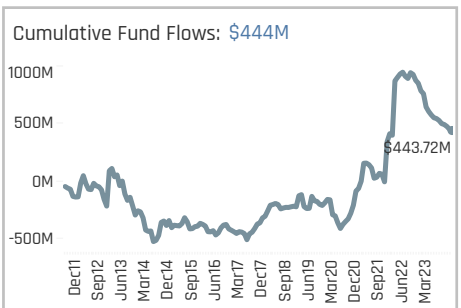
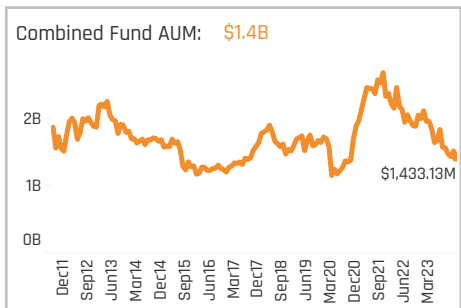
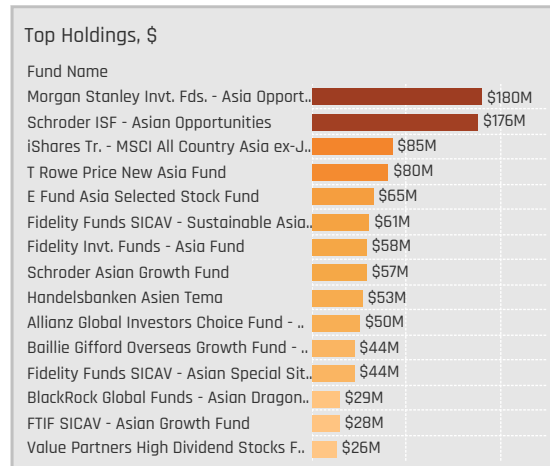
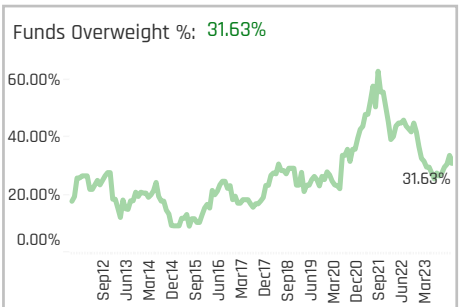
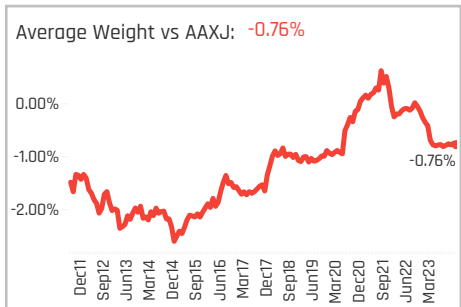
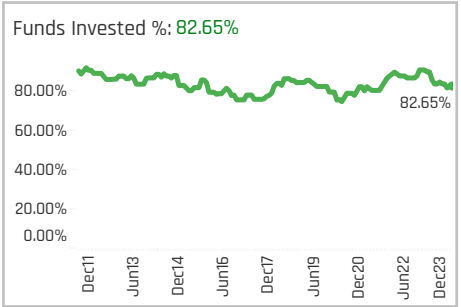
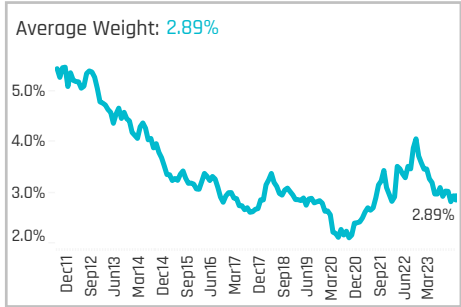
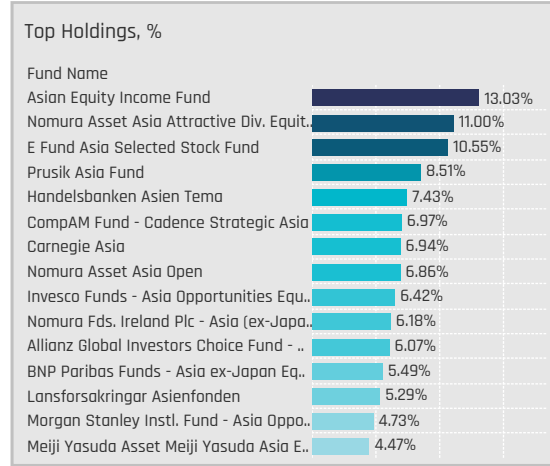
Sector	Change	Flow
Communication Services	3.06%	\$4M
Financials	2.04%	(\$16M)
Health Care	1.02%	(\$3M)
Real Estate	0.00%	
Multi	0.00%	
Information Technology	0.00%	0.91%
Consumer Staples	0.00%	(\$40M)
Utilities	-1.02%	(\$1M)
Industrials	-2.04%	\$7M
Consumer Discretionary	-3.06%	(\$88M)
Energy	-4.08%	(\$18M)
Materials	-6.12%	(\$41M)

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
Allianz Global Investors Fund - Total..		Information Technology	6.07%
JKC Fund - La Francaise JKC Asia E..		Information Technology	5.59%
Fidelity Asia Fund		Information Technology	4.30%
Allianz Intl. Invt. Fds. - Total Return ..		Information Technology	3.82%
Mirae Asset Glb. Discovery Fd. - ESG ..		Information Technology	3.74%
Natixis Intl. Fds. (Lux) I - Natixis Asia..	New	Financials	2.80%
Vontobel Fund - mtx Sustainable As..		Information Technology	2.71%
TT International Funds Plc - Asia (ex..		Materials	-1.82%
Allianz Global Investors Fund - Total..		Energy	-1.93%
Wellington Mgmt. Fds. (LU) - Asian ..		Industrials	-2.03%
Prusik Asia Fund		Consumer Discretionary	-2.39%
Fullerton Lux Funds - Asia Focus Eq..	Close	Materials	-2.92%
Nomura Fds. Ireland Plc - Asia (ex-J..	Close	Materials	-3.11%
BL - Equities Asia		Consumer Staples	-3.16%

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

Fund Name	Stock Name	New..	Flow
Baillie Gifford Overseas Growth Fun..	Samsung Electronics Co...		\$47M
Hermes Invt. Funds - Asia (ex-Japa..	Samsung Life Insurance ..		\$26M
Fidelity Asia Fund	NAVER Corp.	New	\$23M
Allianz Global Investors Fund - Tota..	SK hynix Inc.	New	\$17M
Fidelity Asia Fund	Samsung Electronics Co...		\$15M
Vontobel Fund - mtx Sustainable A..	Samsung Electronics Co...		\$14M
Baillie Gifford Overseas Growth Fun..	SK hynix Inc.		\$14M
Fidelity Asia Fund	SK hynix Inc.		(\$27M)
FTIF SICAV - Asian Growth Fund	Samsung Electronics Co...		(\$29M)
Baillie Gifford Overseas Growth Fun..	Samsung SDI Co., Ltd		(\$29M)
T Rowe Price New Asia Fund	Hyundai Mobis Co., Ltd	Close	(\$30M)
Fidelity Funds SICAV - Sustainable ..	Hyundai Mobis Co., Ltd	Close	(\$41M)
T Rowe Price New Asia Fund	Samsung Electronics Co...		(\$48M)
Fidelity Funds SICAV - Sustainable ..	Samsung Electronics Co...		(\$65M)

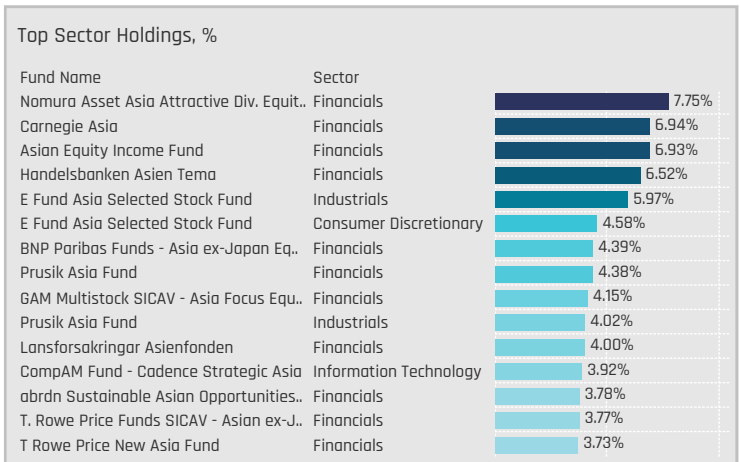
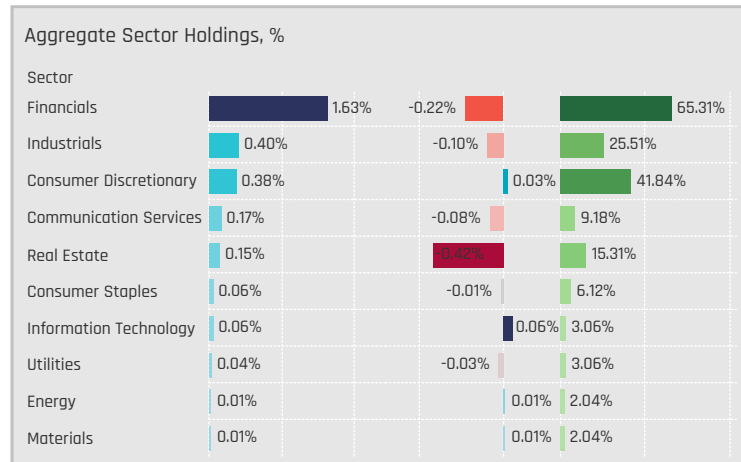


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
D05-SG	DBS Group Holdings Ltd	48.98%	1.07%	0.35%	\$411M
SE-US	Sea Ltd. (Singapore) Sponsor..	39.80%	0.35%	0.11%	\$226M
U11-SG	United Overseas Bank Ltd. (Si..	17.35%	0.25%	-0.20%	\$147M
Q39-SG	Oversea-Chinese Banking Cor..	11.22%	0.24%	-0.33%	\$238M
GRAB-US	Grab Holdings Ltd. (Singapore..	9.18%	0.17%	0.07%	\$205M
Z74-SG	Singapore Telecommunicatio..	8.16%	0.16%	-0.09%	\$65M
S51-SG	Sembcorp Marine Ltd	7.14%	0.09%	0.03%	\$13M
9CI-SG	CapitaLand Investment Limit..	5.10%	0.05%	-0.05%	\$19M
S68-SG	Singapore Exchange Ltd.	4.08%	0.06%	-0.04%	\$8M
S58-SG	SATS Ltd	4.08%	0.04%	0.04%	\$10M
BN4-SG	Keppel Corporation Limited	4.08%	0.07%	-0.07%	\$10M
A17U-SG	CapitaLand Ascendas REIT	4.08%	0.04%	-0.09%	\$10M
U96-SG	Sembcorp Industries Ltd.	3.06%	0.04%	-0.03%	\$6M
OV8-SG	Sheng Siong Group Ltd.	3.06%	0.05%	0.05%	\$6M
9658-HK	Super Hi International Holdin..	3.06%	0.01%	0.01%	\$10M

### Top Stock Holdings, %

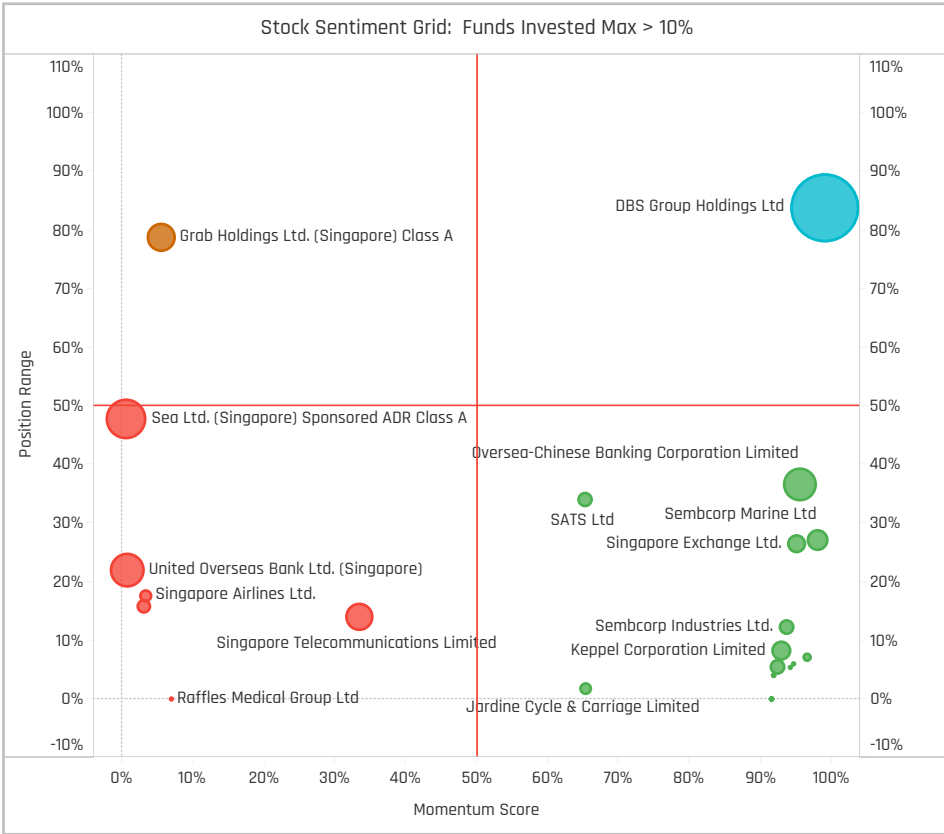
Fund Name	Ticker	Stock Name	Percentage
E Fund Asia Selected Stock Fund	GRAB-US	Grab Holdings Ltd. (Si..	5.97%
E Fund Asia Selected Stock Fund	SE-US	Sea Ltd. (Singapore) ..	4.58%
Handelsbanken Asien Tema	D05-SG	DBS Group Holdings L..	4.44%
Carnegie Asia	D05-SG	DBS Group Holdings L..	4.42%
BNP Paribas Funds - Asia ex-Japan Eq..	D05-SG	DBS Group Holdings L..	4.39%
Prusik Asia Fund	D05-SG	DBS Group Holdings L..	4.38%
Nomura Asset Asia Attractive Div. Equit..	U11-SG	United Overseas Bank..	4.02%
CompAM Fund - Cadence Strategic Asia	V03-SG	Venture Corporation L..	3.92%
T. Rowe Price Funds SICAV - Asian ex-J..	D05-SG	DBS Group Holdings L..	3.77%
Nomura Asset Asia Attractive Div. Equit..	D05-SG	DBS Group Holdings L..	3.76%
T Rowe Price New Asia Fund	D05-SG	DBS Group Holdings L..	3.73%
Nomura Asset Asia Open	D05-SG	DBS Group Holdings L..	3.57%
Morgan Stanley Instl. Fund - Asia Oppo..	GRAB-US	Grab Holdings Ltd. (Si..	3.49%
Allianz Global Investors Choice Fund - ..	Z74-SG	Singapore Telecommu..	3.44%



### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Skandia Asia	New	1.28%
GAM Multistock SICAV - Asia Foc..		1.23%
BlackRock Global Funds - Asian ..		1.05%
Invesco Funds - Asia Opportuniti..		0.97%
Nordea 1 - Asian Stars Equity Fu..		0.91%
Nordea Asian Stars Fund		0.89%
Fullerton Lux Funds - Asia Focus..		0.83%
LO Funds - Asia High Conviction	Close	-1.82%
Allianz Intl. Invnt. Fds. - Total Ret..		-1.83%
E Fund Asia Selected Stock Fund		-2.06%
BNP Paribas Funds - Asia ex-Ja..		-2.10%
Mirae Asset Glb. Discovery Fd. - ..		-2.53%
Allianz Global Investors Fund - T..		-3.43%
Syinvest Fjernosten		-4.15%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
-0.20%	-1.02%	(\$104M)	0.00%	4.08%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
D05-SG	DBS Group Holdings Ltd	3.06%	0.08%	\$35M
S51-SG	Sembcorp Marine Ltd	2.04%	0.02%	\$7M
S63-SG	Singapore Technologies Engin..	1.02%	0.01%	\$2M
K71U-SG	Keppel REIT	1.02%	0.00%	\$0M
EB5-SG	First Resources Ltd. (Singapor..	1.02%	0.00%	\$0M
Z77-SG	Singapore Telecommunication..	0.00%	0.00%	\$0M
Z59-SG	Yoma Strategic Holdings Ltd.	0.00%	0.00%	
HMN-SG	Ascott Residence Trust	-1.02%	0.00%	\$0M
BSL-SG	Raffles Medical Group Ltd	-1.02%	0.00%	(\$1M)
C6L-SG	Singapore Airlines Ltd.	-1.02%	-0.02%	(\$2M)
Z74-SG	Singapore Telecommunication..	-1.02%	-0.02%	(\$5M)
C38U-SG	CapitaLand Integrated Comm..	-2.04%	-0.01%	(\$17M)
U11-SG	United Overseas Bank Ltd. (Sin..	-3.06%	-0.05%	(\$74M)
SE-US	Sea Ltd. (Singapore) Sponsore..	-5.10%	-0.22%	(\$17M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
BlackRock Global Funds - Asian ..		\$7M
Skandia Asia	New	\$5M
Invesco Funds - Asia Opportuni..		\$4M
Nordea Asian Stars Fund		\$3M
JPMorgan Funds - Asia Growth ..		\$3M
HSBC GIF - Asia (ex-Japan) Equ..		\$2M
Nordea 1 - Asian Stars Equity F..		\$2M
Handelsbanken Asien Tema		(\$8M)
Schroder ISF - Asian Opportunit..		(\$10M)
FTIF SICAV - Asian Growth Fund		(\$11M)
Syinvest Fjernosten		(\$12M)
Allianz Global Investors Fund - ..		(\$13M)
iShares Tr. - MSCI All Country A..		(\$15M)
T Rowe Price New Asia Fund		(\$24M)

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

Fund Name	Stock Name	New ..	Change
Fullerton Lux Funds - Asia Focus E..	CapitaLand Ascendas REIT	New	2.54%
Fidelity Funds SICAV - Sustainable..	DBS Group Holdings Ltd	New	1.58%
Fidelity Funds SICAV - Asian Equit..	DBS Group Holdings Ltd	New	1.51%
GAM Multistock SICAV - Asia Focus..	Singapore Exchange Ltd.	New	1.49%
Fidelity Invnt. Funds - Emerging Asi..	DBS Group Holdings Ltd	New	1.43%
Lansforsakringar Asienfonden	Sembcorp Marine Ltd	New	1.29%
Skandia Asia	Sembcorp Marine Ltd	New	1.28%
Fullerton Lux Funds - Asia Focus E..	United Overseas Bank Lt..		-1.46%
BNP Paribas Funds - Asia ex-Japa..	Sea Ltd. (Singapore) Spo..	Close	-1.48%
Nomura Fds. Ireland Plc - Asia (ex..	Sea Ltd. (Singapore) Spo..	Close	-1.51%
CompAM Fund - Cadence Strategi..	Sea Ltd. (Singapore) Spo..		-1.57%
LO Funds - Asia High Conviction	Grab Holdings Ltd. (Singa..	Close	-1.82%
Syinvest Fjernosten	DBS Group Holdings Ltd	Close	-1.88%
E Fund Asia Selected Stock Fund	Sea Ltd. (Singapore) Spo..		-1.95%

### Aggregate Country Holding Changes

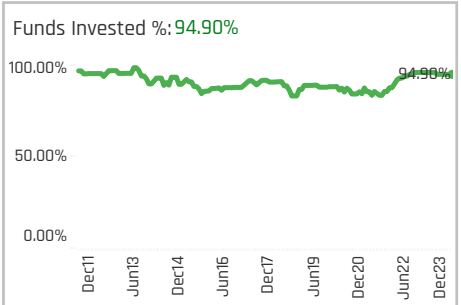
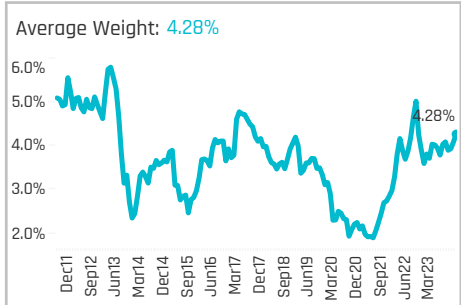
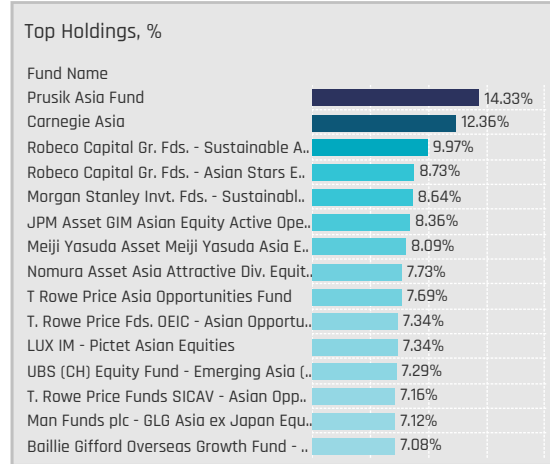
Sector	Change	Flow
Utilities	0.00%	\$2M
Multi	0.00%	
Materials	0.00%	\$0M
Information Technology	0.00%	(\$1M)
Industrials	0.00%	(\$20M)
Energy	0.00%	\$0M
Consumer Staples	0.00%	(\$2M)
Real Estate	-1.02%	(\$19M)
Communication Services	-1.02%	(\$5M)
Health Care	-1.02%	(\$1M)
Financials	-1.02%	(\$40M)
Consumer Discretionary	-5.10%	(\$17M)

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
Fullerton Lux Funds - Asia Focus Eq..	New	Real Estate	2.54%
Lansforsakringar Asienfonden	New	Industrials	1.29%
Skandia Asia	New	Industrials	1.28%
GAM Multistock SICAV - Asia Focus ..		Financials	1.23%
Nomura Fds. Ireland Plc - Asia (ex-J..		Industrials	1.17%
Eastspring Investments - Asian Mul..		Financials	1.09%
SEB Fund 2 - Asia (ex-Japan) Fund		Financials	1.03%
Fullerton Lux Funds - Asia Focus Eq..		Financials	-1.46%
BNP Paribas Funds - Asia ex-Japan ..	Close	Consumer Discretionary	-1.48%
Nomura Fds. Ireland Plc - Asia (ex-J..	Close	Consumer Discretionary	-1.51%
CompAM Fund - Cadence Strategic ..		Consumer Discretionary	-1.57%
LO Funds - Asia High Conviction	Close	Industrials	-1.82%
Syinvest Fjernosten	Close	Financials	-1.88%
E Fund Asia Selected Stock Fund		Consumer Discretionary	-1.95%

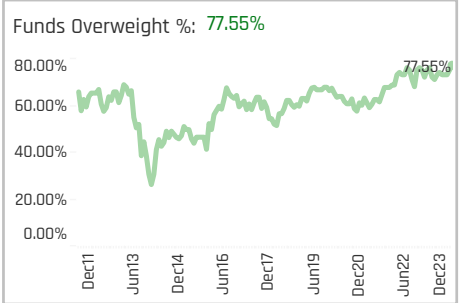
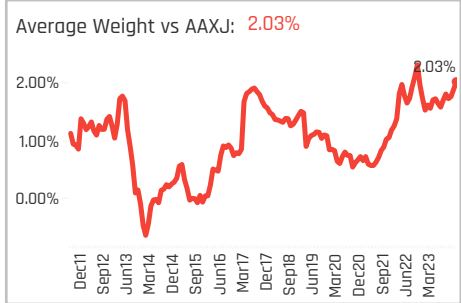
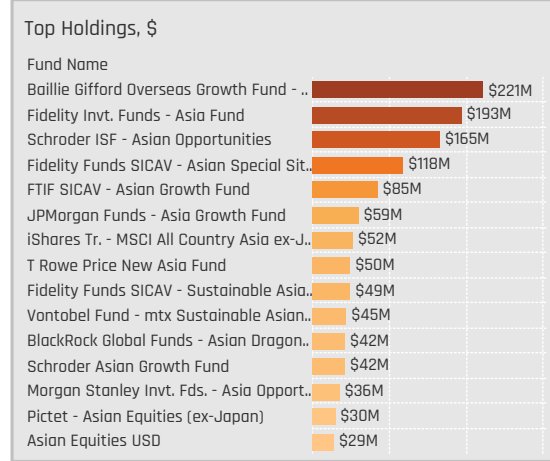
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Fidelity Funds SICAV - Sustainable ..	DBS Group Holdings Ltd	New	\$50M
Fidelity Funds SICAV - Asian Equity..	DBS Group Holdings Ltd	New	\$15M
BlackRock Global Funds - Asian Gro..	Sea Ltd. (Singapore) Spo..	New	\$7M
Skandia Asia	Sembcorp Marine Ltd	New	\$5M
Fullerton Lux Funds - Asia Focus Eq..	CapitaLand Ascendas REIT	New	\$4M
Invesco Funds - Asia Opportunities ..	Sea Ltd. (Singapore) Spo..		\$4M
T Rowe Price New Asia Fund	Sea Ltd. (Singapore) Spo..		\$4M
Fidelity Funds SICAV - Sustainable ..	Grab Holdings Ltd. (Singa..		(\$10M)
Schroder ISF - Asian Opportunities	Sea Ltd. (Singapore) Spo..		(\$10M)
FTIF SICAV - Asian Growth Fund	Sea Ltd. (Singapore) Spo..	Close	(\$11M)
Fidelity Funds SICAV - Asian Equity..	United Overseas Bank Lt..	Close	(\$12M)
T Rowe Price New Asia Fund	CapitaLand Integrated C..	Close	(\$14M)
T Rowe Price New Asia Fund	DBS Group Holdings Ltd		(\$14M)
Fidelity Funds SICAV - Sustainable ..	United Overseas Bank Lt..	Close	(\$46M)



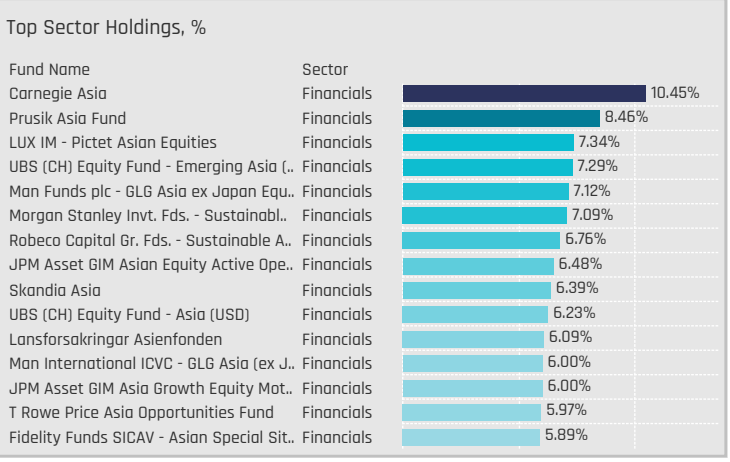
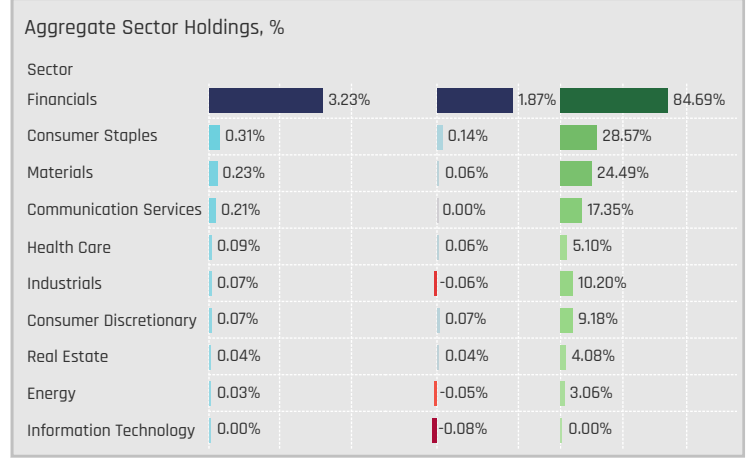
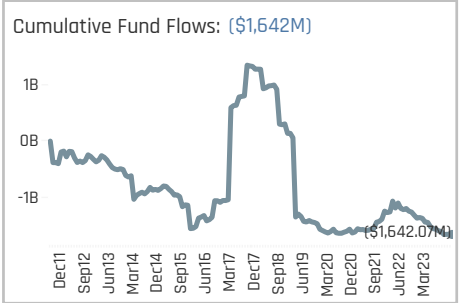
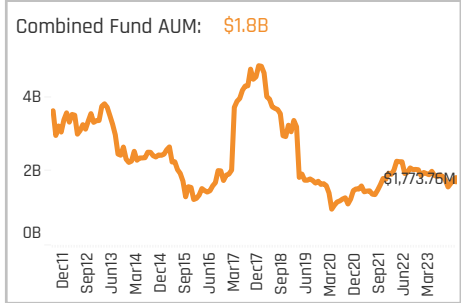
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
BBCA-ID	PT Bank Central Asia Tbk	53.06%	1.30%	0.73%	\$516M
BBRI-ID	PT Bank Rakyat Indonesia (Pe..	37.76%	0.90%	0.48%	\$338M
BMRI-ID	PT Bank Mandiri (Persero) Tbk	32.65%	0.72%	0.46%	\$469M
TLKM-ID	PT Telkom Indonesia (Persero..	14.29%	0.18%	-0.03%	\$36M
BBNI-ID	PT Bank Negara Indonesia (Pe..	14.29%	0.24%	0.15%	\$54M
AVIA-ID	PT Avia Avian Tbk	11.22%	0.07%	0.07%	\$84M
AMRT-ID	PT Sumber Alfaria Trijaya	11.22%	0.13%	0.08%	\$40M
CMRY-ID	PT Cisarua Mountain Dairy Tbk	10.20%	0.10%	0.10%	\$13M
ASII-ID	PT Astra International Tbk	6.12%	0.05%	-0.06%	\$51M
UNVR-ID	PT Unilever Indonesia Tbk	5.10%	0.02%	-0.01%	\$4M
PWON-ID	PT Pakuwon Jati Tbk	4.08%	0.02%	0.02%	\$7M
MDKA-ID	PT Merdeka Copper Gold Tbk	4.08%	0.05%	0.02%	\$61M
ISAT-ID	PT Indosat Tbk Class B	4.08%	0.02%	0.02%	\$6M
INTP-ID	PT Indocement Tunggal Praka..	4.08%	0.03%	0.03%	\$3M
INCO-ID	PT Vale Indonesia Tbk	4.08%	0.02%	0.02%	\$2M



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Percentage
Robeco Capital Gr. Fds. - Sustainable A..	BBRI-ID	PT Bank Rakyat Indon..	6.76%
Robeco Capital Gr. Fds. - Asian Stars E..	BMRI-ID	PT Bank Mandiri (Pers..	5.63%
BlackRock Global Funds - Asian Growth..	BBCA-ID	PT Bank Central Asia T..	4.69%
Nordea Asian Stars Fund	BBRI-ID	PT Bank Rakyat Indon..	4.53%
Nordea 1 - Asian Stars Equity Fund	BBRI-ID	PT Bank Rakyat Indon..	4.49%
Carnegie Asia	BBCA-ID	PT Bank Central Asia T..	4.47%
Man Funds plc - GLG Asia ex Japan Equ..	BMRI-ID	PT Bank Mandiri (Pers..	4.31%
Prusik Asia Fund	BBRI-ID	PT Bank Rakyat Indon..	4.29%
Fullerton Lux Funds - Asia Focus Equiti..	BBCA-ID	PT Bank Central Asia T..	4.26%
Eastspring Investments - Asian Dynam..	BBNI-ID	PT Bank Negara Indon..	4.24%
JKC Fund - La Francaise JKC Asia Equit..	HEAL-ID	PT Medikaloka Hermin..	4.18%
LUX IM - Pictet Asian Equities	BBRI-ID	PT Bank Rakyat Indon..	4.06%
UBS (CH) Equity Fund - Emerging Asia (..	BMRI-ID	PT Bank Mandiri (Pers..	3.87%
Wellington Mgmt. Fds. (LU) - Asian Opp..	BBNI-ID	PT Bank Negara Indon..	3.74%
JPM Asset GIM Asian Equity Active Ope..	BBCA-ID	PT Bank Central Asia T..	3.73%



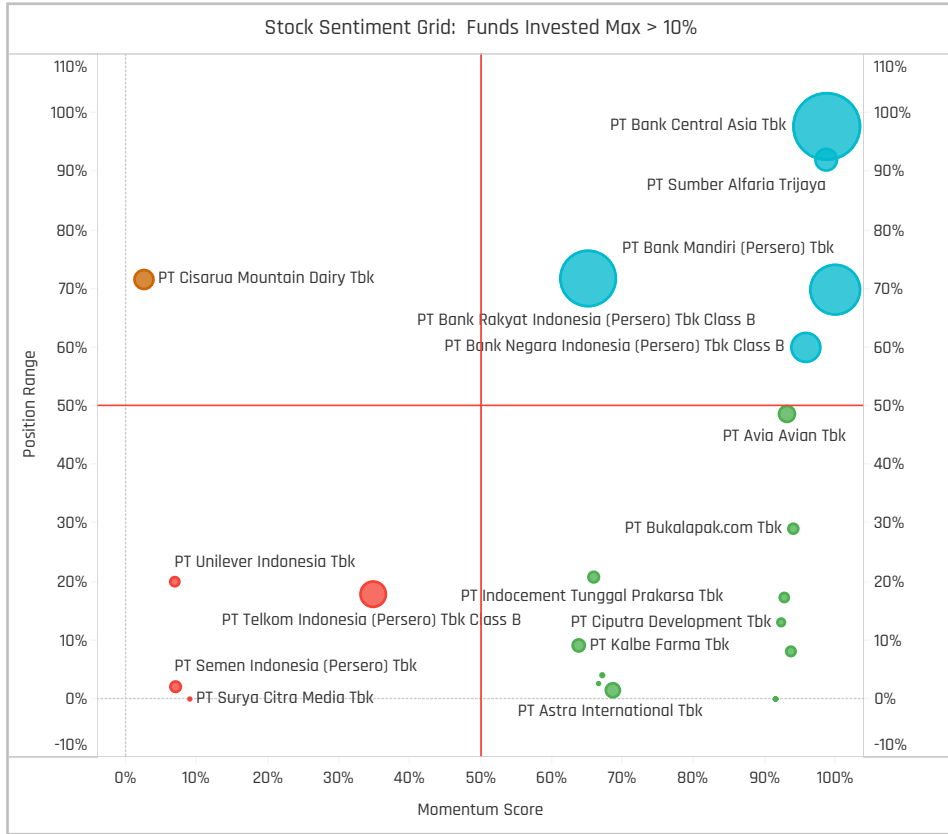
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Schroder ISF - Asian Opportunities	BMRI-ID	PT Bank Mandiri (Perser..	\$165M
Fidelity Invnt. Funds - Asia Fund	BBCA-ID	PT Bank Central Asia Tbk	\$83M
Baillie Gifford Overseas Growth Fund - ..	BBRI-ID	PT Bank Rakyat Indonesi..	\$73M
Baillie Gifford Overseas Growth Fund - ..	BMRI-ID	PT Bank Mandiri (Perser..	\$59M
Baillie Gifford Overseas Growth Fund - ..	MDKA-ID	PT Merdeka Copper Gold..	\$58M
Fidelity Funds SICAV - Asian Special Sit..	BBCA-ID	PT Bank Central Asia Tbk	\$53M
T Rowe Price New Asia Fund	BBCA-ID	PT Bank Central Asia Tbk	\$50M
Fidelity Invnt. Funds - Asia Fund	BBRI-ID	PT Bank Rakyat Indonesi..	\$48M
Fidelity Invnt. Funds - Asia Fund	BMRI-ID	PT Bank Mandiri (Perser..	\$44M
Schroder Asian Growth Fund	BMRI-ID	PT Bank Mandiri (Perser..	\$42M
FTIF SICAV - Asian Growth Fund	BBCA-ID	PT Bank Central Asia Tbk	\$38M
Morgan Stanley Invnt. Fds. - Asia Opport..	AVIA-ID	PT Avia Avian Tbk	\$36M
Fidelity Funds SICAV - Sustainable Asia..	BBCA-ID	PT Bank Central Asia Tbk	\$35M
Baillie Gifford Overseas Growth Fund - ..	ASII-ID	PT Astra International T..	\$32M
Vontobel Fund - mtx Sustainable Asian..	BMRI-ID	PT Bank Mandiri (Perser..	\$31M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
T Rowe Price Asia Opportunities ..		3.91%
T. Rowe Price Fds. OEIC - Asian O..		3.62%
T. Rowe Price Funds SICAV - Asi..		3.12%
Franklin Asian Equity Fund		2.26%
BlackRock Global Funds - Asian ..		2.21%
Mirae Asset Gbl. Discovery Fd. - ..		2.03%
Mirae Asset Gbl. Discovery Fd. - ..		1.74%
Allianz Global Investors Fund - T..		-0.71%
Eastspring Investments - Asian ..		-0.77%
Baillie Gifford Overseas Growth ..		-1.02%
BL - Equities Asia		-1.33%
Pictet - Asian Equities (ex-Japan)		-1.36%
TT International Funds Plc - Asia..		-2.16%
JKC Fund - La Francaise JKC Asi..		-2.68%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
0.48%	0.00%	(\$92M)	0.44%	4.08%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
BMRI-ID	PT Bank Mandiri (Persero) Tbk	5.10%	0.20%	(\$12M)
AMRT-ID	PT Sumber Alfaria Trijaya	2.04%	0.06%	\$24M
BBCA-ID	PT Bank Central Asia Tbk	1.02%	0.20%	(\$15M)
INKP-ID	PT Indah Kiat Pulp & Paper Tbk	1.02%	0.00%	\$1M
ACES-ID	PT ACE Hardware Indonesia Tbk	1.02%	0.01%	\$2M
ASII-ID	PT Astra International Tbk	1.02%	0.00%	\$12M
BBNI-ID	PT Bank Negara Indonesia (Per..	1.02%	0.07%	\$6M
SCMA-ID	PT Surya Citra Media Tbk	-1.02%	0.00%	\$0M
ESSA-ID	PT Surya Esa Perkasa Tbk	-1.02%	0.00%	\$0M
INCO-ID	PT Vale Indonesia Tbk	-1.02%	-0.02%	(\$22M)
TLKM-ID	PT Telkom Indonesia (Persero) ..	-1.02%	0.01%	(\$14M)
BBRI-ID	PT Bank Rakyat Indonesia (Per..	-1.02%	0.05%	(\$36M)
CMRY-ID	PT Cisarua Mountain Dairy Tbk	-2.04%	-0.02%	(\$5M)
ANTM-ID	PT Aneka Tambang Tbk	-2.04%	-0.02%	(\$6M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
BlackRock Global Funds - Asian ..		\$13M
FTIF SICAV - Asian Growth Fund		\$12M
Vontobel Fund - mtx Sustainab..		\$7M
T. Rowe Price Funds SICAV - Asi..		\$4M
AB FCP I - Asia (ex-Japan) Equi..		\$3M
T Rowe Price Asia Opportunitie..		\$2M
Nordea Asian Stars Fund		\$2M
iShares Tr. - MSCI All Country A..		(\$9M)
Fidelity Funds SICAV - Sustaina..		(\$9M)
BL - Equities Asia		(\$12M)
Baillie Gifford Overseas Growth ..		(\$19M)
Fidelity Inv. Funds - Asia Fund		(\$21M)
JPMorgan Funds - Asia Growth ..		(\$21M)
Pictet - Asian Equities (ex-Japa..		(\$22M)

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

Fund Name	Stock Name	New ..	Change
T Rowe Price Asia Opportunities F..	PT Bank Mandiri (Persero..	New	2.35%
GAM Multistock SICAV - Asia Focus..	PT Bank Central Asia Tbk	New	2.24%
T. Rowe Price Fds. OEIC - Asian Op..	PT Bank Mandiri (Persero..	New	2.24%
Sydinvest Fjernosten	PT Bank Negara Indonesi..	New	2.19%
T. Rowe Price Funds SICAV - Asian ..	PT Bank Mandiri (Persero..	New	2.18%
Mirae Asset Gbl. Discovery Fd. - ES..	PT Bank Rakyat Indonesi..		1.74%
Natixis Intl. Fds. (Lux) I - Natixis As..	PT Bank Mandiri (Persero..	New	1.66%
JPMorgan Funds - Asia Growth Fu..	PT Telkom Indonesia (Per..	Close	-1.04%
Nomura Fds. Ireland Plc - Asia (ex-..	PT Cisarua Mountain Dair..	Close	-1.14%
BL - Equities Asia	PT Kalbe Farma Tbk		-1.31%
TT International Funds Plc - Asia (e..	PT Bank Negara Indonesi..		-1.72%
Pictet - Asian Equities (ex-Japan)	PT Bank Mandiri (Persero..		-1.97%
JKC Fund - La Francaise JKC Asi..	PT Industri Jamu dan Far..	Close	-2.02%
GAM Multistock SICAV - Asia Focus..	PT Bank Rakyat Indonesi..	Close	-2.50%

### Aggregate Country Holding Changes

Sector	Change	Flow
Financials	1.02%	(\$58M)
Consumer Discretionary	1.02%	\$5M
Industrials	1.02%	\$12M
Utilities	0.00%	
Real Estate	0.00%	\$0M
Multi	0.00%	
Information Technology	0.00%	\$0M
Health Care	0.00%	(\$9M)
Energy	0.00%	\$0M
Communication Services	-1.02%	(\$14M)
Materials	-2.04%	(\$36M)
Consumer Staples	-2.04%	\$8M

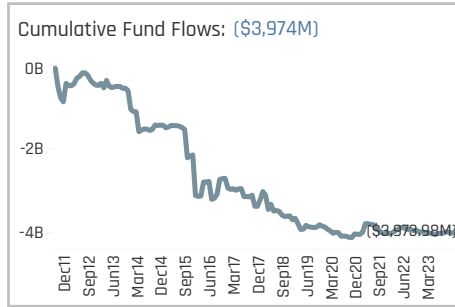
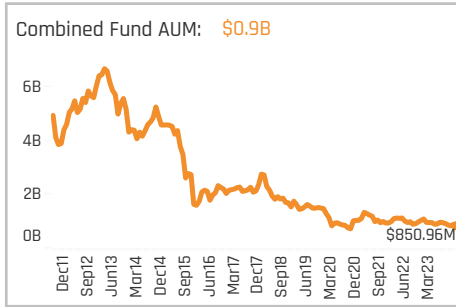
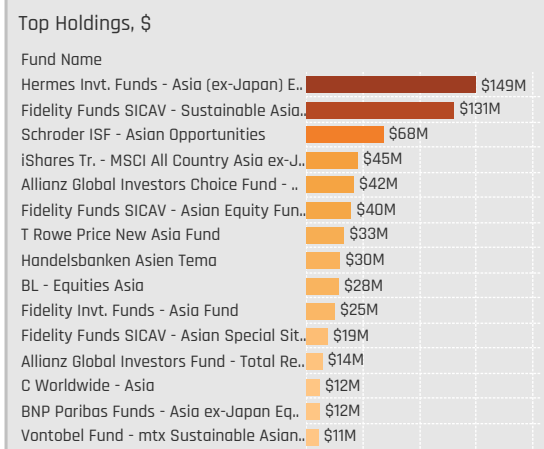
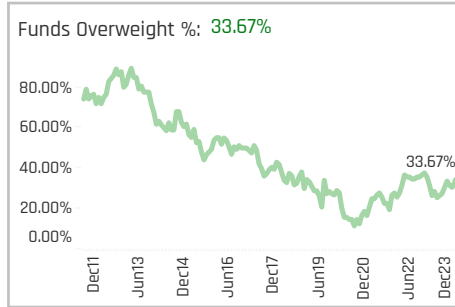
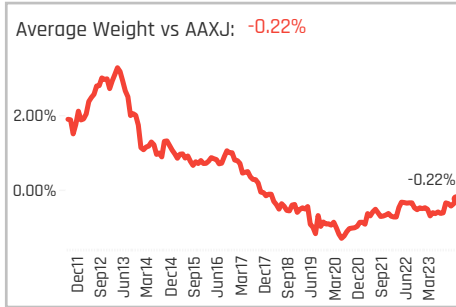
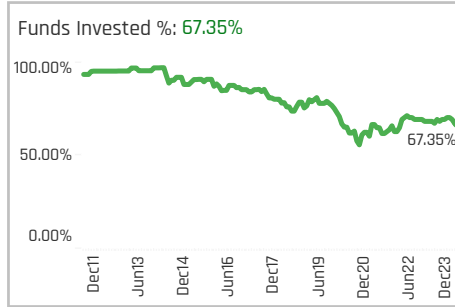
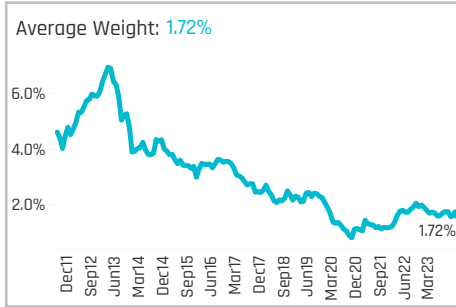
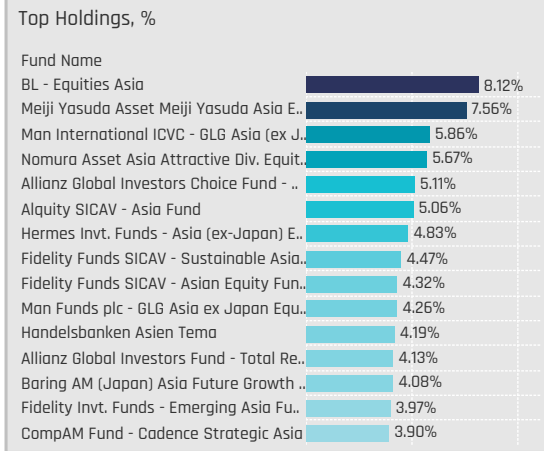
### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
T Rowe Price Asia Opportunities Fun..		Financials	3.44%
T. Rowe Price Fds. OEIC - Asian Oppo..		Financials	3.21%
T. Rowe Price Funds SICAV - Asian O..		Financials	2.85%
Carnegie Asia		Financials	2.04%
Sydinvest Fjernosten		Financials	1.99%
Mirae Asset Gbl. Discovery Fd. - ESG ..		Financials	1.74%
Prusik Asia Fund		Financials	1.63%
JPMorgan Funds - Asia Growth Fund	Close	Communication Services	-1.04%
Nomura Fds. Ireland Plc - Asia (ex-J..	Close	Consumer Staples	-1.14%
Baillie Gifford Overseas Growth Fun..		Materials	-1.15%
BL - Equities Asia		Health Care	-1.31%
TT International Funds Plc - Asia (ex..		Financials	-2.42%
Pictet - Asian Equities (ex-Japan)		Financials	-2.49%
JKC Fund - La Francaise JKC Asia E..		Health Care	-2.68%

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

Fund Name	Stock Name	New..	Flow
BlackRock Global Funds - Asian Dra..	PT Astra International Tbk	New	\$13M
FTIF SICAV - Asian Growth Fund	PT Sumber Alfaria Trijaya		\$11M
Pictet - Asian Equities (ex-Japan)	PT Sumber Alfaria Trijaya	New	\$10M
FTIF SICAV - Asian Growth Fund	PT Bank Rakyat Indonesi..	New	\$5M
Sydinvest Fjernosten	PT Bank Negara Indonesi..	New	\$5M
T. Rowe Price Funds SICAV - Asian ..	PT Bank Mandiri (Persero..	New	\$4M
Vontobel Fund - mtx Sustainable A..	PT Bank Mandiri (Persero..		\$4M
BL - Equities Asia	PT Kalbe Farma Tbk		(\$8M)
Pictet - Asian Equities (ex-Japan)	PT Bank Rakyat Indonesi..		(\$9M)
Fidelity Funds SICAV - Sustainable ..	PT Bank Rakyat Indonesi..	Close	(\$11M)
JPMorgan Funds - Asia Growth Fund	PT Telkom Indonesia (Per..	Close	(\$13M)
Fidelity Inv. Funds - Asia Fund	PT Bank Central Asia Tbk		(\$14M)
Baillie Gifford Overseas Growth Fun..	PT Vale Indonesia Tbk	Close	(\$22M)
Pictet - Asian Equities (ex-Japan)	PT Bank Mandiri (Persero..		(\$22M)



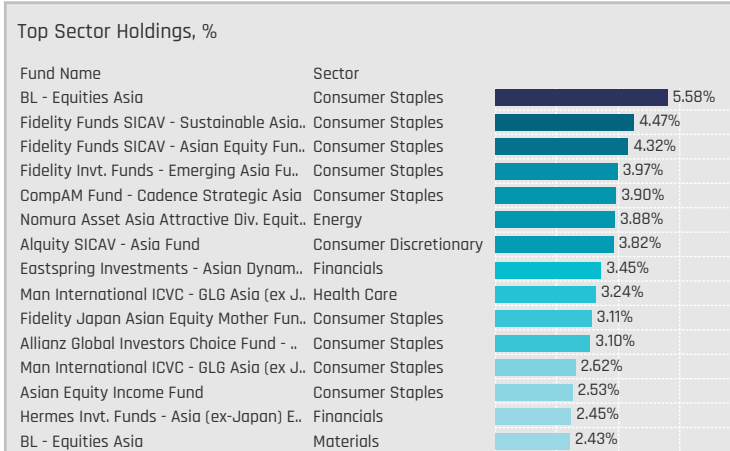
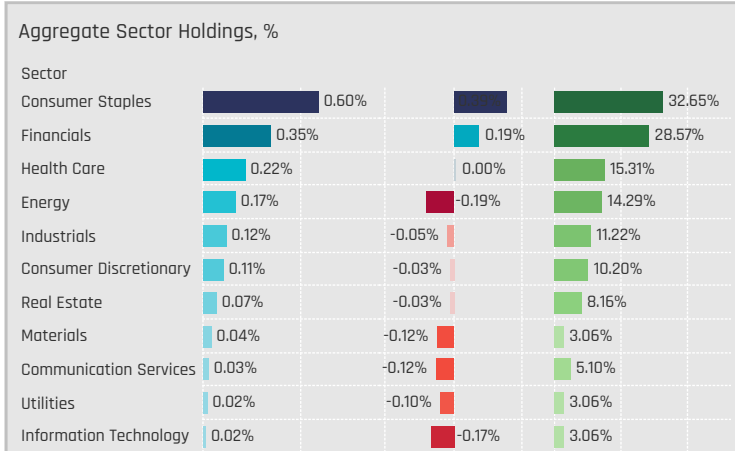


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
CPALL-TH	CP All Public Co. Ltd.	20.41%	0.29%	0.16%	\$216M
BDMS-TH	Bangkok Dusit Medical Servic..	14.29%	0.19%	0.04%	\$28M
Y92-SG	Thai Beverage Public Co., Ltd.	13.27%	0.25%	0.25%	\$152M
BBL-TH	Bangkok Bank Public Compan..	12.24%	0.15%	0.15%	\$104M
PTTEP-TH	PTT Exploration & Production ..	10.20%	0.11%	0.01%	\$26M
KBANK-TH	Kasikornbank Public Co. Ltd.	10.20%	0.13%	0.10%	\$99M
AOT-TH	Airports of Thailand Public Co...	10.20%	0.11%	0.00%	\$35M
TISCO-TH	TISCO Financial Group Public ..	4.08%	0.03%	0.03%	\$4M
MINT-TH	Minor International Public Co...	4.08%	0.05%	0.00%	\$14M
CPN-TH	Central Pattana Public Co. Ltd.	4.08%	0.04%	-0.02%	\$9M
BH-TH	Bumrungrad Hospital Public C..	4.08%	0.03%	-0.04%	\$8M
CRC.F-TH	Central Retail Corp. PCL(Alien ..	3.06%	0.02%	0.02%	\$4M
WHA-TH	WHA Corporation Public Com..	2.04%	0.01%	0.01%	\$4M
TOP-TH	Thai Oil Public Co. Ltd.	2.04%	0.01%	-0.02%	\$2M
TLI-TH	Thai Life Insurance Public Co. ..	2.04%	0.00%	0.00%	\$2M

### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
CompAM Fund - Cadence Strategic Asia	Y92-SG	Thai Beverage Public ..	3.90%
Eastspring Investments - Asian Dynam..	BBL-TH	Bangkok Bank Public ..	3.45%
Man International ICVC - GLG Asia (ex J..	BDMS-TH	Bangkok Dusit Medica..	3.24%
Allianz Global Investors Choice Fund - ..	CPALL-TH	CP All Public Co. Ltd.	3.10%
Nomura Asset Asia Attractive Div. Equit..	PTT-TH	PTT Public Co., Ltd.	2.62%
Man International ICVC - GLG Asia (ex J..	Y92-SG	Thai Beverage Public ..	2.62%
BL - Equities Asia	Y92-SG	Thai Beverage Public ..	2.60%
Fidelity Funds SICAV - Sustainable Asia..	CPALL-TH	CP All Public Co. Ltd.	2.53%
Asian Equity Income Fund	Y92-SG	Thai Beverage Public ..	2.53%
Hermes Invt. Funds - Asia (ex-Japan) E..	BBL-TH	Bangkok Bank Public ..	2.45%
Fidelity Funds SICAV - Asian Equity Fun..	CPALL-TH	CP All Public Co. Ltd.	2.45%
Alquity SICAV - Asia Fund	MINT-TH	Minor International Pu..	2.44%
BL - Equities Asia	TOA-TH	TOA Paint (Thailand) P..	2.43%
Allianz Global Investors Fund - Total Re..	KBANK-TH	Kasikornbank Public C..	2.42%
Allianz Intl. Invt. Fds. - Total Return Asi..	KBANK-TH	Kasikornbank Public C..	2.40%



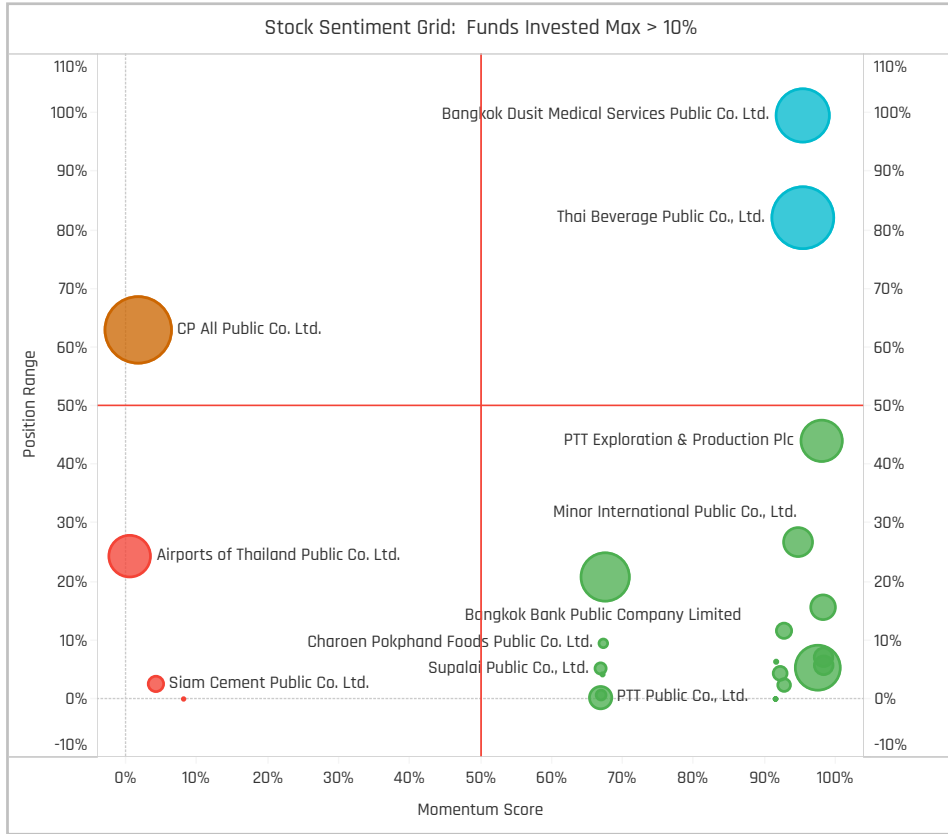
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Value
Hermes Invt. Funds - Asia (ex-Japan) E..	BBL-TH	Bangkok Bank Public Co..	\$76M
Fidelity Funds SICAV - Sustainable Asia..	CPALL-TH	CP All Public Co. Ltd.	\$74M
Schroder ISF - Asian Opportunities	KBANK-TH	Kasikornbank Public Co. ..	\$68M
Fidelity Funds SICAV - Sustainable Asia..	Y92-SG	Thai Beverage Public Co...	\$57M
Hermes Invt. Funds - Asia (ex-Japan) E..	Y92-SG	Thai Beverage Public Co...	\$38M
Hermes Invt. Funds - Asia (ex-Japan) E..	AP-TH	AP (Thailand) Public Co. ..	\$35M
Allianz Global Investors Choice Fund - ..	CPALL-TH	CP All Public Co. Ltd.	\$26M
Fidelity Invt. Funds - Asia Fund	CPALL-TH	CP All Public Co. Ltd.	\$25M
Fidelity Funds SICAV - Asian Equity Fun..	CPALL-TH	CP All Public Co. Ltd.	\$23M
T Rowe Price New Asia Fund	SCB-TH	SCB X Public Company L..	\$20M
Fidelity Funds SICAV - Asian Equity Fun..	Y92-SG	Thai Beverage Public Co...	\$17M
Fidelity Funds SICAV - Asian Special Sit..	CPALL-TH	CP All Public Co. Ltd.	\$17M
Allianz Global Investors Choice Fund - ..	KBANK-TH	Kasikornbank Public Co. ..	\$17M
T Rowe Price New Asia Fund	SCC-TH	Siam Cement Public Co. ..	\$13M
Handelsbanken Asien Tema	AOT-TH	Airports of Thailand Publ..	\$11M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Fullerton Lux Funds - Asia Focus..	New	2.82%
Mirae Asset Glb. Discovery Fd. - ..		1.92%
Allianz Global Investors Fund - E..		1.71%
AB FCP I - Asia (ex-Japan) Equit..	New	1.65%
HSBC GIF - Asia (ex-Japan) Equi..	New	1.31%
BNP Paribas Funds - Asia ex-Ja..		1.31%
Nordea 1 - Asian Stars Equity Fu..	New	-0.96%
T. Rowe Price Fds. OEIC - Asian O..	Close	-0.96%
T Rowe Price Asia Opportunities ..	Close	-0.97%
Natixis Intl. Fds. (Lux) I - Natixis ..	Close	-1.29%
LO Funds - Asia High Conviction		-1.51%
Allianz Intl. Invnt. Fds. - Total Ret..		-1.59%
Nomura Fds. Ireland Plc - Asia (e..	Close	-1.68%
Prusik Asia Fund		

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
0.06%	-2.04%	\$28M	0.40%	6.12%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
CRC.F-TH	Central Retail Corp. PCL(Alien ..	3.06%	0.02%	\$4M
PTTEP-TH	PTT Exploration & Production P..	2.04%	0.01%	\$3M
SCB-TH	SCB X Public Company Limited	2.04%	0.02%	\$26M
CPN-TH	Central Pattana Public Co. Ltd.	2.04%	0.02%	\$1M
BH-TH	Bumrungrad Hospital Public C..	2.04%	0.01%	\$2M
ADVANC-TH	Advanced Info Service Public Co..	2.04%	0.02%	\$4M
BBL-TH	Bangkok Bank Public Company..	2.04%	-0.01%	\$3M
AEONTS-TH	AEON Thana Sinsap (Thailand) ..	0.00%	0.00%	
AAV-TH	Asia Aviation Public Co., Ltd.	0.00%	0.00%	
INTUCH-TH	Intouch Holdings Public Comp..	-1.02%	0.00%	\$0M
SCC-TH	Siam Cement Public Co. Ltd.	-1.02%	-0.01%	(\$13M)
CPALL-TH	CP All Public Co. Ltd.	-2.04%	-0.11%	(\$61M)
MINT.W9-TH	Minor International Public Co L..	-2.04%	0.00%	\$0M
AOT-TH	Airports of Thailand Public Co. ..	-5.10%	-0.06%	(\$8M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Hermes Invt. Funds - Asia (ex-J..		\$42M
Fidelity Funds SICAV - Sustaina..		\$10M
Fidelity Funds SICAV - Asian Eq..		\$8M
Fullerton Lux Funds - Asia Focu..	New	\$7M
HSBC GIF - Asia (ex-Japan) Equi..	New	\$7M
AB FCP I - Asia (ex-Japan) Equi..	New	\$6M
BNP Paribas Funds - Asia ex-Ja..		\$5M
Nomura Fds. Ireland Plc - Asia (..	Close	(\$3M)
T Rowe Price New Asia Fund		(\$3M)
Fidelity Funds SICAV - Asian Sp..		(\$5M)
LO Funds - Asia High Conviction		(\$6M)
BL - Equities Asia		(\$9M)
iShares Tr. - MSCI All Country A..		(\$10M)
Fidelity Invt. Funds - Asia Fund		(\$24M)

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

Fund Name	Stock Name	New ..	Change
BL - Equities Asia	TDA Paint (Thailand) Publ..	New	2.43%
Allianz Global Investors Fund - Tot..	Kasikornbank Public Co. L..	New	2.42%
Allianz Intl. Invnt. Fds. - Total Retur..	Kasikornbank Public Co. L..	New	2.40%
Fullerton Lux Funds - Asia Focus E..	Advanced Info Service Pu..	New	1.99%
Fullerton Lux Funds - Asia Focus E..	CP All Public Co. Ltd.	New	1.53%
BL - Equities Asia	Osotspa Public Co. Ltd.(Al..	New	1.51%
Nordea 1 - Asian Stars Equity Fund	Central Retail Corp. PCL(..	New	1.31%
Mirae Asset Glb. Discovery Fd. - ES..	Bangkok Dusit Medical S..		-1.04%
Nomura Fds. Ireland Plc - Asia (ex-..	Airports of Thailand Publ..	Close	-1.59%
Prusik Asia Fund	Kasikornbank Public Co. L..		-1.68%
BL - Equities Asia	CP All Public Co. Ltd.		-1.82%
BL - Equities Asia	Thai Beverage Public Co., ..		-1.83%
Allianz Global Investors Fund - Tot..	CP All Public Co. Ltd.		-2.71%
Allianz Intl. Invnt. Fds. - Total Retur..	CP All Public Co. Ltd.	Close	-\$90M

### Aggregate Country Holding Changes

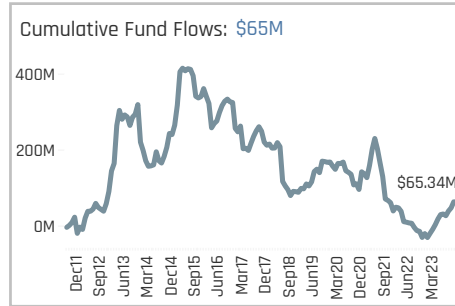
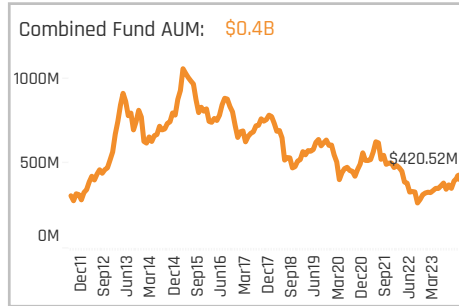
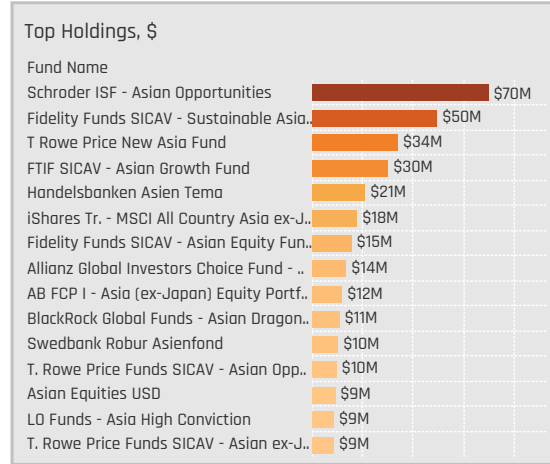
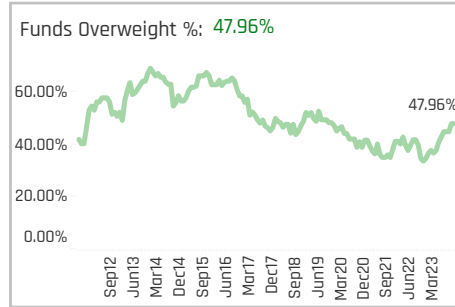
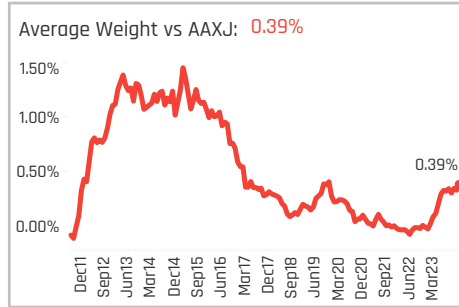
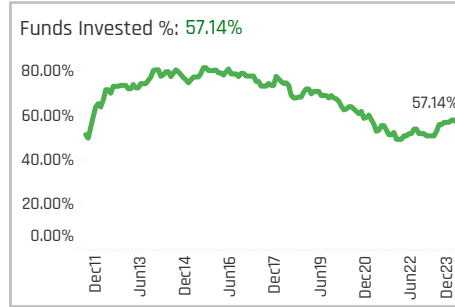
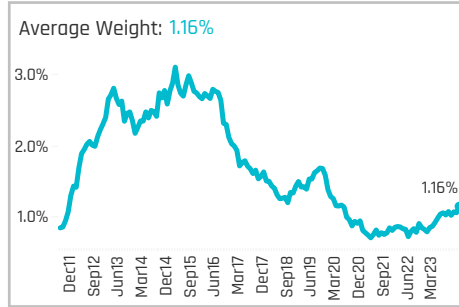
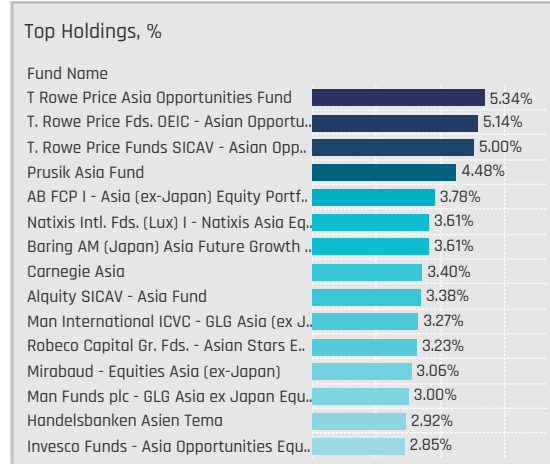
Sector	Change	Flow
Financials	4.08%	\$38M
Communication Services	3.06%	\$4M
Real Estate	3.06%	\$1M
Energy	3.06%	\$3M
Consumer Discretionary	2.04%	\$6M
Health Care	2.04%	\$4M
Information Technology	1.02%	\$0M
Utilities	0.00%	(\$2M)
Materials	0.00%	(\$3M)
Consumer Staples	0.00%	(\$15M)
Industrials	-5.10%	(\$8M)

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
BL - Equities Asia	New	Materials	2.43%
Allianz Global Investors Fund - Total..	New	Financials	2.42%
Allianz Intl. Invnt. Fds. - Total Return ..	New	Financials	2.40%
Fullerton Lux Funds - Asia Focus Eq..	New	Communication Services	1.99%
Fullerton Lux Funds - Asia Focus Eq..	New	Consumer Staples	1.53%
Nordea 1 - Asian Stars Equity Fund	New	Consumer Discretionary	1.31%
BNP Paribas Funds - Asia ex-Japan ..	New	Health Care	1.28%
LO Funds - Asia High Conviction	Close	Consumer Staples	-1.01%
Mirae Asset Glb. Discovery Fd. - ESG ..		Health Care	-1.04%
Nomura Fds. Ireland Plc - Asia (ex-J..	Close	Industrials	-1.59%
Prusik Asia Fund		Financials	-1.68%
BL - Equities Asia		Consumer Staples	-2.14%
Allianz Global Investors Fund - Total..		Consumer Staples	-2.71%
Allianz Intl. Invnt. Fds. - Total Return ..	Close	Consumer Staples	-\$90M

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

Fund Name	Stock Name	New..	Flow
Hermes Invt. Funds - Asia (ex-Japa..	Thai Beverage Public Co., ..	New	\$40M
T Rowe Price New Asia Fund	SCB X Public Company Li..	New	\$21M
BL - Equities Asia	TDA Paint (Thailand) Publ..	New	\$10M
Allianz Global Investors Fund - Tata..	Kasikornbank Public Co. L..	New	\$9M
Fidelity Funds SICAV - Sustainable ..	CP All Public Co. Ltd.		\$6M
BL - Equities Asia	Osotspa Public Co. Ltd.(Al..	New	\$5M
T. Rowe Price Funds SICAV - Asian ..	SCB X Public Company Li..	New	\$5M
Fidelity Funds SICAV - Asian Specia..	CP All Public Co. Ltd.		(\$7M)
Allianz Global Investors Fund - Tota..	CP All Public Co. Ltd.		(\$10M)
T Rowe Price New Asia Fund	Siam Cement Public Co. ..		(\$10M)
BL - Equities Asia	CP All Public Co. Ltd.		(\$11M)
BL - Equities Asia	Thai Beverage Public Co., ..		(\$13M)
T Rowe Price New Asia Fund	CP All Public Co. Ltd.	Close	(\$14M)
Fidelity Invt. Funds - Asia Fund	CP All Public Co. Ltd.		(\$24M)

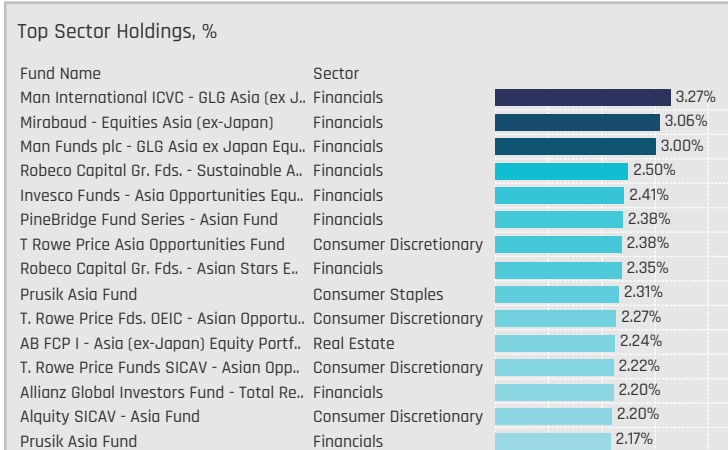
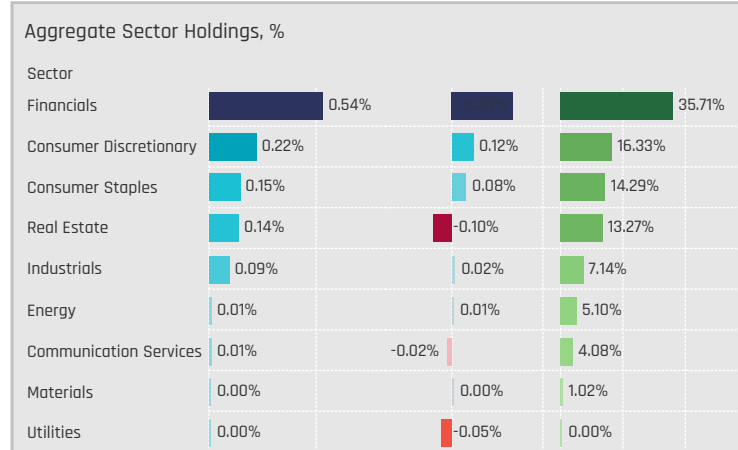


### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
BDO-PH	BDO Unibank, Inc.	21.43%	0.28%	0.18%	\$57M
BPI-PH	Bank of the Philippine Islands	16.33%	0.22%	0.16%	\$107M
ALI-PH	Ayala Land Inc.	9.18%	0.10%	0.03%	\$107M
JFC-PH	Jollibee Foods Corp.	8.16%	0.13%	0.09%	\$17M
URC-PH	Universal Robina Corp.	6.12%	0.08%	0.05%	\$28M
SM-PH	SM Investments Corporation	6.12%	0.07%	0.01%	\$40M
ICT-PH	International Container Termi..	6.12%	0.08%	0.01%	\$9M
ACEN-PH	AC Energy Corp.	5.10%	0.01%	0.01%	\$9M
SEVN-PH	Philippine Seven Corporation	4.08%	0.04%	0.04%	\$5M
SMPH-PH	SM Prime Holdings, Inc.	3.06%	0.02%	-0.10%	\$8M
CNVRG-PH	Converge Information & Com..	3.06%	0.01%	0.01%	\$10M
RFM-PH	RFM Corp.	2.04%	0.01%	0.01%	\$5M
MBT-PH	Metropolitan Bank & Trust Co.	2.04%	0.02%	-0.01%	\$6M
AGI-PH	Alliance Global Group Inc.	2.04%	0.01%	0.01%	\$1M
WLCON-PH	Wilcon Depot, Inc.	1.02%	0.00%	0.00%	\$0M

### Top Stock Holdings, %

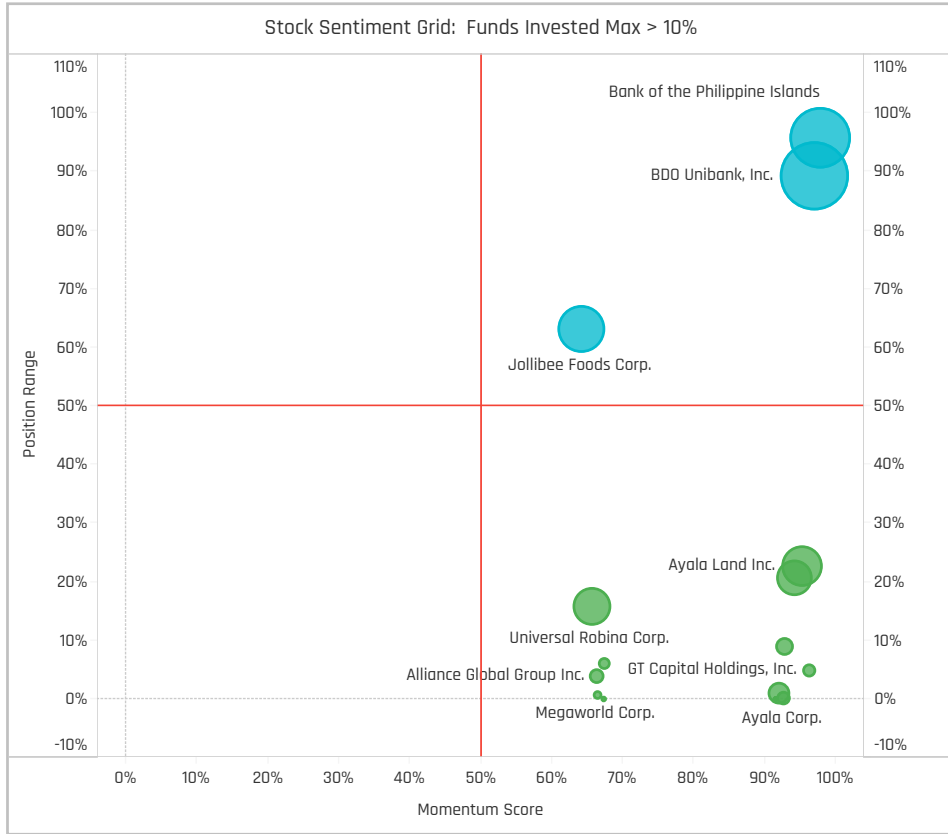
Fund Name	Ticker	Stock Name	Weight
Man International ICVC - GLG Asia (ex J..	BDO-PH	BDO Unibank, Inc.	3.27%
Mirabaud - Equities Asia (ex-Japan)	BDO-PH	BDO Unibank, Inc.	3.06%
Man Funds plc - GLG Asia ex Japan Equ..	BDO-PH	BDO Unibank, Inc.	3.00%
Robeco Capital Gr. Fds. - Sustainable A..	BPI-PH	Bank of the Philippine..	2.50%
PineBridge Fund Series - Asian Fund	BDO-PH	BDO Unibank, Inc.	2.38%
T Rowe Price Asia Opportunities Fund	JFC-PH	Jollibee Foods Corp.	2.38%
Robeco Capital Gr. Fds. - Asian Stars E..	BPI-PH	Bank of the Philippine..	2.35%
Prusik Asia Fund	URC-PH	Universal Robina Corp.	2.31%
T. Rowe Price Fds. OEIC - Asian Opportu..	JFC-PH	Jollibee Foods Corp.	2.27%
T. Rowe Price Funds SICAV - Asian Opp..	JFC-PH	Jollibee Foods Corp.	2.22%
Allianz Global Investors Fund - Total Re..	BPI-PH	Bank of the Philippine..	2.20%
Alquity SICAV - Asia Fund	SM-PH	SM Investments Corp..	2.20%
Prusik Asia Fund	BPI-PH	Bank of the Philippine..	2.17%
Baring AM (Japan) Asia Future Growth ..	ICT-PH	International Contain..	2.13%
Carnegie Asia	JFC-PH	Jollibee Foods Corp.	2.12%



### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Fidelity Funds SICAV - Sustaina..		1.57%
Fidelity Funds SICAV - Asian Equ..		1.56%
BlackRock Global Funds - Asian ..	New	1.51%
Fidelity Inv. Funds - Emerging A..		1.20%
Natixis Intl. Fds. (Lux) I - Natixis ..		1.07%
LO Funds - Asia High Conviction		0.94%
GS Funds - Asia Equity Portfolio		0.50%
TT International Funds Plc - Asia..		-0.36%
SEB Fund 2 - Asia (ex-Japan) Fu..	Close	-0.41%
T. Rowe Price Fds. OEIC - Asian O..		-0.48%
T Rowe Price Asia Opportunities ..		-0.48%
Allianz Global Investors Fund - T..		-0.56%
T. Rowe Price Funds SICAV - Asi..		-0.77%
Invesco Funds - Asia Opportuniti..		-1.49%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
0.09%	0.00%	\$32M	0.05%	3.06%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
BPI-PH	Bank of the Philippine Islands	2.04%	0.02%	\$41M
GTCAP-PH	GT Capital Holdings, Inc.	1.02%	0.01%	\$2M
BDO-PH	BDO Unibank, Inc.	1.02%	0.04%	\$5M
X-PH	Xurpas Inc	0.00%	0.00%	
WLCON-PH	Wilcon Depot, Inc.	0.00%	0.00%	\$0M
VLL-PH	Vista Land & Lifescapes, Inc.	0.00%	0.00%	
URC-PH	Universal Robina Corp.	0.00%	0.00%	(\$8M)
AC-PH	Ayala Corp.	0.00%	0.00%	\$0M
ABSP-PH	ABS-CBN Holdings Corporation..	0.00%	0.00%	
ABS-PH	ABS-CBN Corporation	0.00%	0.00%	
ICT-PH	International Container Termin..	-1.02%	0.03%	\$1M
GLO-PH	Globe Telecom Inc.	-1.02%	0.00%	(\$4M)
BLOOM-PH	Bloomberry Resorts Corporati..	-1.02%	-0.01%	(\$2M)
ACEN-PH	AC Energy Corp.	-2.04%	0.00%	\$5M

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Fidelity Funds SICAV - Sustaina..		\$46M
Fidelity Funds SICAV - Asian Equ..		\$15M
BlackRock Global Funds - Asian ..	New	\$10M
Schroder ISF - Asian Opportunit..		\$3M
Fidelity Inv. Funds - Emerging ..		\$1M
Natixis Intl. Fds. (Lux) I - Natixis..		\$0M
Robeco Capital Gr. Fds. - Asian ..		\$0M
Allianz Global Investors Fund - ..		(\$3M)
iShares Tr. - MSCI All Country A..		(\$3M)
T. Rowe Price Funds SICAV - Asi..		(\$3M)
BL - Equities Asia		(\$4M)
Handelsbanken Asien Tema		(\$4M)
Invesco Funds - Asia Opportuniti..		(\$5M)
T Rowe Price New Asia Fund		(\$11M)

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

Fund Name	Stock Name	New ..	Change
BlackRock Global Funds - Asian Dr..	BDO Unibank, Inc.	New	1.51%
Fidelity Funds SICAV - Asian Equit..	Bank of the Philippine Isl..	New	1.46%
Fidelity Funds SICAV - Sustainable..	Bank of the Philippine Isl..	New	1.46%
Natixis Intl. Fds. (Lux) I - Natixis As..	International Container T..		1.38%
Fidelity Inv. Funds - Emerging Asi..	Bank of the Philippine Isl..	New	1.10%
AB FCP I - Asia (ex-Japan) Equity ..	Ayala Land Inc.		1.03%
Syinvest Fjernosten	International Container T..		0.74%
T. Rowe Price Funds SICAV - Asian ..	Jollibee Foods Corp.		-0.47%
Syinvest Fjernosten	Bloomberry Resorts Corp..	Close	-0.52%
Invesco Funds - Asia Opportunities..	Bank of the Philippine Isl..		-0.54%
Allianz Global Investors Fund - Tot..	Bank of the Philippine Isl..		-0.56%
Syinvest Fjernosten	Bank of the Philippine Isl..	Close	-0.89%
Invesco Funds - Asia Opportuniti..	BDO Unibank, Inc.		-0.99%
AB FCP I - Asia (ex-Japan) Equity ..	Bank of the Philippine Isl..		-1.04%

### Aggregate Country Holding Changes

Sector	Change	Flow
Financials	0.05%	\$47M
Utilities	0.00%	\$0M
Real Estate	0.00%	0.03%
Multi	0.00%	0.00%
Materials	0.00%	0.00%
Information Technology	0.00%	0.00%
Consumer Staples	0.00%	-0.01%
Consumer Discretionary	0.00%	-0.01%
Industrials	-1.02%	0.02%
Communication Services	-1.02%	0.00%
Energy	-2.04%	0.00%

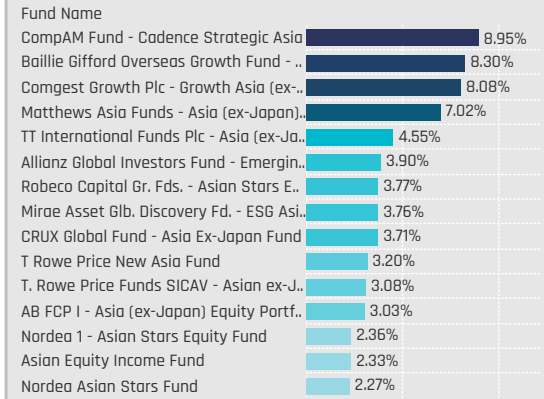
### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
BlackRock Global Funds - Asian Drag..	New	Financials	1.51%
Fidelity Funds SICAV - Asian Equity ..	New	Financials	1.46%
Fidelity Funds SICAV - Sustainable ..	New	Financials	1.46%
Natixis Intl. Fds. (Lux) I - Natixis Asia..		Industrials	1.38%
Fidelity Inv. Funds - Emerging Asia ..	New	Financials	1.10%
AB FCP I - Asia (ex-Japan) Equity Pa..		Real Estate	0.91%
Syinvest Fjernosten		Industrials	0.74%
T. Rowe Price Funds SICAV - Asian O..		Consumer Staples	-0.44%
Handelsbanken Asien Tema	Close	Communication Services	-0.47%
T. Rowe Price Funds SICAV - Asian O..		Consumer Discretionary	-0.47%
Allianz Global Investors Fund - Total..		Financials	-0.56%
Syinvest Fjernosten	Close	Financials	-0.89%
AB FCP I - Asia (ex-Japan) Equity Pa..		Financials	-0.99%
Invesco Funds - Asia Opportunities ..		Financials	-1.53%

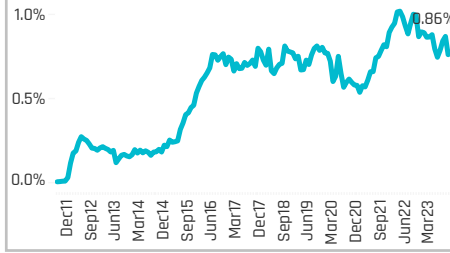
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
Fidelity Funds SICAV - Sustainable ..	Bank of the Philippine Isl..	New	\$42M
Fidelity Funds SICAV - Asian Equity..	Bank of the Philippine Isl..	New	\$13M
BlackRock Global Funds - Asian Dra..	BDO Unibank, Inc.	New	\$10M
Fidelity Funds SICAV - Sustainable ..	AC Energy Corp.		\$4M
Schroder ISF - Asian Opportunities	Ayala Land Inc.		\$3M
AB FCP I - Asia (ex-Japan) Equity P..	Ayala Land Inc.		\$2M
Syinvest Fjernosten	GT Capital Holdings, Inc.	New	\$2M
T Rowe Price New Asia Fund	Universal Robina Corp.		(\$3M)
AB FCP I - Asia (ex-Japan) Equity P..	Bank of the Philippine Isl..		(\$3M)
T Rowe Price New Asia Fund	Bank of the Philippine Isl..		(\$3M)
BL - Equities Asia	Universal Robina Corp.		(\$4M)
Handelsbanken Asien Tema	Globe Telecom Inc.	Close	(\$4M)
T Rowe Price New Asia Fund	Ayala Land Inc.		(\$4M)
Invesco Funds - Asia Opportuniti..	BDO Unibank, Inc.		(\$4M)

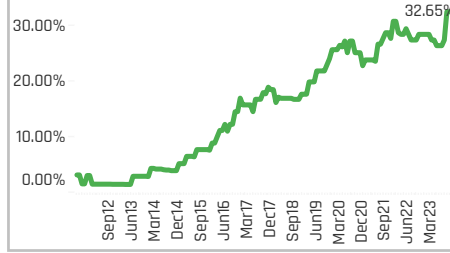
### Top Holdings, %



Average Weight: **0.86%**



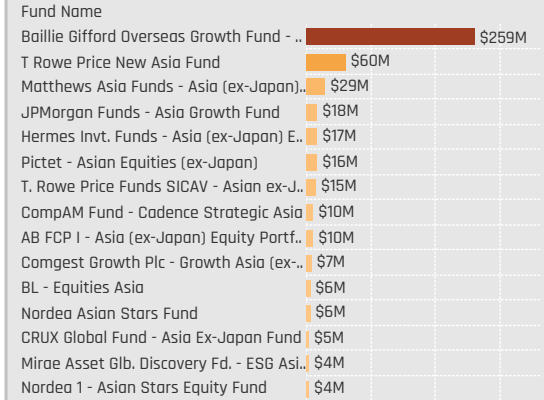
Funds Invested %: **32.65%**



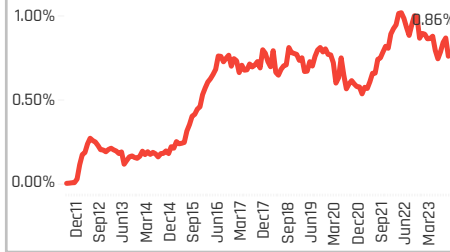
### Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
TCB-VN	Vietnam Technological & Com..	7.14%	0.06%	0.06%	\$16M
FPT-VN	FPT Corp.	7.14%	0.22%	0.22%	\$33M
ACB-VN	Asia Commercial Joint Stock ..	7.14%	0.09%	0.09%	\$31M
MWG-VN	Mobile World Investment Corp	6.12%	0.11%	0.11%	\$21M
VNM-VN	Vietnam Dairy Products Corp.	5.10%	0.06%	0.06%	\$25M
VCB-VN	Joint Stock Commercial Bank ..	5.10%	0.04%	0.04%	\$51M
MBB-VN	Military Commercial Joint Sta..	4.08%	0.07%	0.07%	\$50M
HPG-VN	Hoa Phat Group JSC	4.08%	0.04%	0.04%	\$66M
VHM-VN	Vinhomes JSC	2.04%	0.01%	0.01%	\$5M
VEIL-GB	Vietnam Enterprise Investme..	2.04%	0.04%	0.04%	\$68M
PNJ-VN	Phu Nhuan Jewelry JSC	2.04%	0.04%	0.04%	\$3M
HDB-VN	Ho Chi Minh City Developmen..	2.04%	0.04%	0.04%	\$63M
VPB-VN	Vietnam Prosperity Joint-Sto..	1.02%	0.00%	0.00%	\$12M
VHC-VN	Vinh Hoan Corp	1.02%	0.00%	0.00%	\$12M
VGC-VN	Viglacera Corp.	1.02%	0.00%	0.00%	\$14M

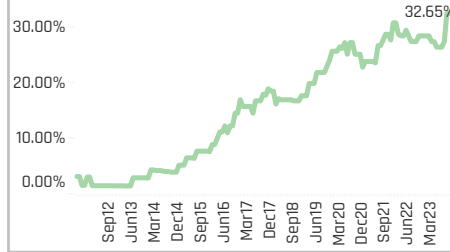
### Top Holdings, \$



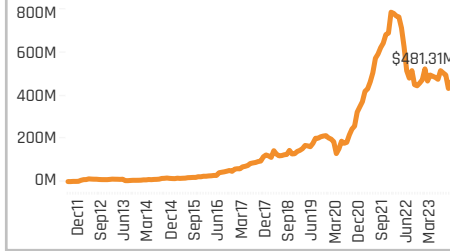
Average Weight vs AAXJ: **0.86%**



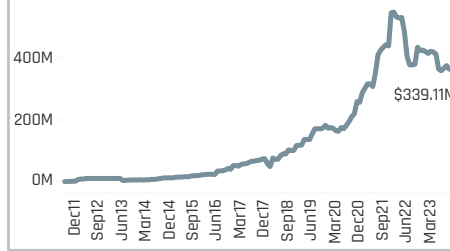
Funds Overweight %: **32.65%**



Combined Fund AUM: **\$0.5B**



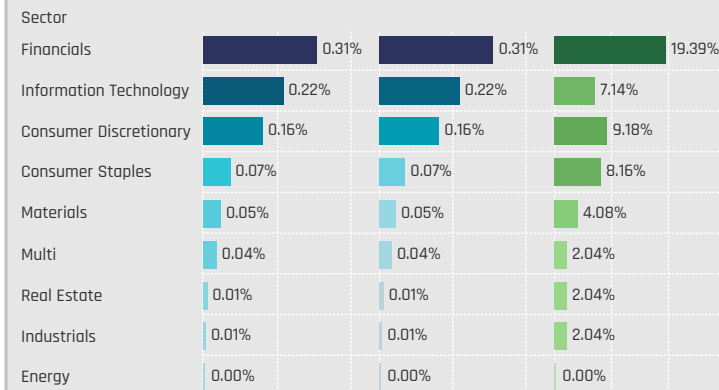
Cumulative Fund Flows: **\$339M**



### Top Stock Holdings, %

Fund Name	Ticker	Stock Name	Weight
CompAM Fund - Cadence Strategic Asia	FPT-VN	FPT Corp.	5.37%
Robeco Capital Gr. Fds. - Asian Stars E..	FPT-VN	FPT Corp.	3.77%
Matthews Asia Funds - Asia (ex-Japan)..	FPT-VN	FPT Corp.	3.74%
CompAM Fund - Cadence Strategic Asia	MWG-VN	Mobile World Investm..	3.57%
Comgest Growth Plc - Growth Asia (ex-..	MWG-VN	Mobile World Investm..	3.44%
Matthews Asia Funds - Asia (ex-Japan)..	ACB-VN	Asia Commercial Joint..	3.28%
Comgest Growth Plc - Growth Asia (ex-..	FPT-VN	FPT Corp.	3.18%
Allianz Global Investors Fund - Emergin..	MWG-VN	Mobile World Investm..	3.16%
Mirae Asset Glb. Discovery Fd. - ESG Asi..	PNJ-VN	Phu Nhuan Jewelry J..	2.72%
CRUX Global Fund - Asia Ex-Japan Fund	HDB-VN	Ho Chi Minh City Deve..	2.38%
Nordea 1 - Asian Stars Equity Fund	MBB-VN	Military Commercial J..	2.36%
Asian Equity Income Fund	VNM-VN	Vietnam Dairy Product..	2.33%
Nordea Asian Stars Fund	MBB-VN	Military Commercial J..	2.27%
Baillie Gifford Overseas Growth Fund - ..	VEIL-GB	Vietnam Enterprise In..	2.11%
Pictet - Asian Equities (ex-Japan)	VCB-VN	Joint Stock Commerci..	2.08%

### Aggregate Sector Holdings, %



### Top Sector Holdings, %

Fund Name	Sector	Weight
CompAM Fund - Cadence Strategic Asia	Information Technology	5.37%
Baillie Gifford Overseas Growth Fund - ..	Financials	4.03%
Robeco Capital Gr. Fds. - Asian Stars E..	Information Technology	3.77%
Matthews Asia Funds - Asia (ex-Japan)..	Information Technology	3.74%
CompAM Fund - Cadence Strategic Asia	Consumer Discretionary	3.57%
Comgest Growth Plc - Growth Asia (ex-..	Consumer Discretionary	3.44%
Matthews Asia Funds - Asia (ex-Japan)..	Financials	3.28%
Comgest Growth Plc - Growth Asia (ex-..	Information Technology	3.18%
Allianz Global Investors Fund - Emergin..	Consumer Discretionary	3.16%
TT International Funds Plc - Asia (ex-Ja..	Financials	3.02%
Mirae Asset Glb. Discovery Fd. - ESG Asi..	Consumer Discretionary	2.72%
CRUX Global Fund - Asia Ex-Japan Fund	Financials	2.38%
Nordea 1 - Asian Stars Equity Fund	Financials	2.36%
Asian Equity Income Fund	Consumer Staples	2.33%
Nordea Asian Stars Fund	Financials	2.27%

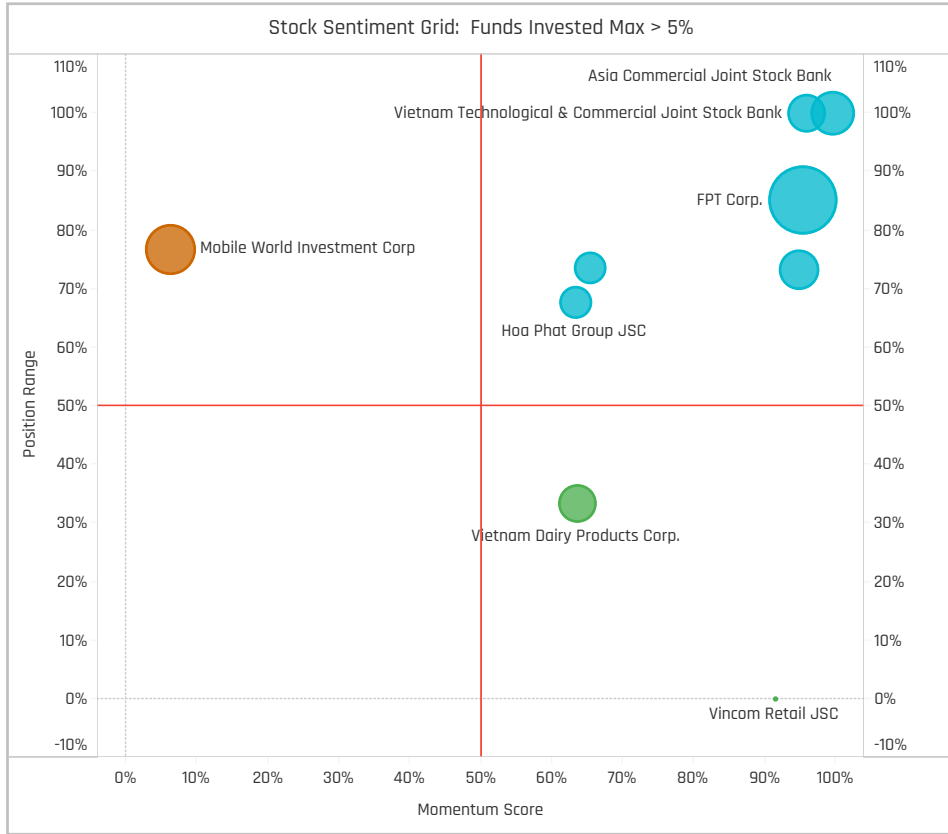
### Top Stock Holdings, \$

Fund Name	Ticker	Stock Name	Amount
Baillie Gifford Overseas Growth Fund - ..	VEIL-GB	Vietnam Enterprise Inve..	\$66M
Baillie Gifford Overseas Growth Fund - ..	HDB-VN	Ho Chi Minh City Develo..	\$60M
Baillie Gifford Overseas Growth Fund - ..	MBB-VN	Military Commercial Joi..	\$39M
Baillie Gifford Overseas Growth Fund - ..	HPG-VN	Hoa Phat Group JSC	\$36M
T Rowe Price New Asia Fund	HPG-VN	Hoa Phat Group JSC	\$23M
Hermes Inv. Funds - Asia (ex-Japan) E..	VNM-VN	Vietnam Dairy Products ..	\$17M
Pictet - Asian Equities (ex-Japan)	VCB-VN	Joint Stock Commercial ..	\$16M
T Rowe Price New Asia Fund	VCB-VN	Joint Stock Commercial ..	\$16M
Matthews Asia Funds - Asia (ex-Japan)..	FPT-VN	FPT Corp.	\$15M
Baillie Gifford Overseas Growth Fund - ..	VCB-VN	Joint Stock Commercial ..	\$15M
Baillie Gifford Overseas Growth Fund - ..	VGC-VN	Viglacera Corp.	\$14M
Matthews Asia Funds - Asia (ex-Japan)..	ACB-VN	Asia Commercial Joint S..	\$14M
JPMorgan Funds - Asia Growth Fund	TCB-VN	Vietnam Technological &..	\$12M
Baillie Gifford Overseas Growth Fund - ..	VHC-VN	Vinh Hoan Corp	\$12M
T Rowe Price New Asia Fund	ACB-VN	Asia Commercial Joint S..	\$12M

### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Matthews Asia Funds - Asia (ex-..		1.56%
Mirae Asset Glb. Discovery Fd. - ..		1.36%
Alquity SICAV - Asia Fund	New	1.08%
JPMorgan (Taiwan) Asia Domes..	New	1.08%
JPMorgan (Taiwan) Asia Fund	New	1.07%
T Rowe Price Asia Opportunities ..	New	0.86%
CRUX Global Fund - Asia Ex-Jap..		0.85%
Comgest Growth Plc - Growth A..		-0.39%
Asian Equity Income Fund		-0.52%
Allianz Global Investors Fund - E..		-0.75%
Carnegie Asia		-1.09%
BL - Equities Asia		-1.18%
TT International Funds Plc - Asia..		-1.22%
Mirae Asset Glb. Discovery Fd. - ..		-2.70%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
0.07%	6.12%	(\$21M)	0.07%	6.12%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
ACB-VN	Asia Commercial Joint Stock B..	5.10%	0.05%	\$15M
FRT-VN	FPT Digital Retail JSC	1.02%	0.01%	\$0M
TCB-VN	Vietnam Technological & Com..	1.02%	0.03%	\$3M
YEG-VN	Yeah1 Group Corp.	0.00%	0.00%	
XFVT-DE	Xtrackers FTSE VIETNAM SWAP..	0.00%	0.00%	
VSH-VN	Vinh Son-Song Hinh Hydropow..	0.00%	0.00%	
VRE-VN	Vincom Retail JSC	0.00%	0.00%	
BID-VN	Joint Stock Commercial Bank f..	0.00%	0.00%	
BHN-VN	Hanoi Beer Alcohol and Bever..	0.00%	0.00%	
AGR-VN	AgriBank Securities JSC	0.00%	0.00%	\$0M
116461-LU	Vietnam Resource Investment..	0.00%	0.00%	
MWG-VN	Mobile World Investment Corp	-1.02%	-0.02%	\$6M
VIC-VN	Vingroup Joint Stock Company	-1.02%	0.00%	\$0M
SSI-VN	SSI Securities Corp.	-1.02%	-0.01%	(\$2M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
JPMorgan Funds - Asia Growth ..		\$3M
Baillie Gifford Overseas Growth ..		\$3M
JPMorgan (Taiwan) Asia Fund	New	\$1M
T. Rowe Price Funds SICAV - Asi..	New	\$1M
T Rowe Price Asia Opportunitie..	New	\$1M
AB FCP I - Asia (ex-Japan) Equi..		\$1M
Nordea Asian Stars Fund		\$0M
Comgest Growth Plc - Growth A..		(\$1M)
T. Rowe Price Funds SICAV - Asi..		(\$1M)
Carnegie Asia		(\$1M)
Hermes Invt. Funds - Asia (ex-J..		(\$3M)
Mirae Asset Glb. Discovery Fd. - ..		(\$5M)
BL - Equities Asia		(\$8M)
T Rowe Price New Asia Fund		(\$11M)

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

Fund Name	Stock Name	New ..	Change
Alquity SICAV - Asia Fund	FPT Digital Retail JSC	New	1.08%
JPMorgan (Taiwan) Asia Domestic ..	Vietnam Technological & ..	New	1.08%
JPMorgan (Taiwan) Asia Fund	Vietnam Technological & ..	New	1.07%
CompAM Fund - Cadence Strategi..	FPT Corp.		1.07%
Mirae Asset Glb. Discovery Fd. - ES..	Phu Nhuan Jewelry JSC		1.03%
T Rowe Price Asia Opportunities F..	Asia Commercial Joint St..	New	0.86%
T. Rowe Price Fds. OEIC - Asian Op..	Asia Commercial Joint St..	New	0.83%
Comgest Growth Plc - Growth Asia..	Mobile World Investment..		-0.82%
Allianz Global Investors Fund - Em..	Mobile World Investment..		-0.84%
Mirae Asset Glb. Discovery Fd. - ES..	SSI Securities Corp.	Close	-0.93%
Carnegie Asia	Joint Stock Commercial ..		-1.09%
BL - Equities Asia	Vietnam Dairy Products C..		-1.18%
TT International Funds Plc - Asia (e..	GEMADEPT Corp.	Close	-1.61%
Mirae Asset Glb. Discovery Fd. - ES..	Hoa Phat Group JSC		-1.67%

### Aggregate Country Holding Changes

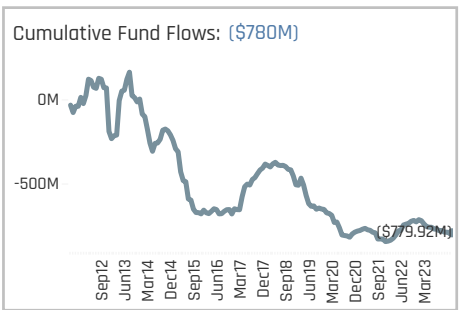
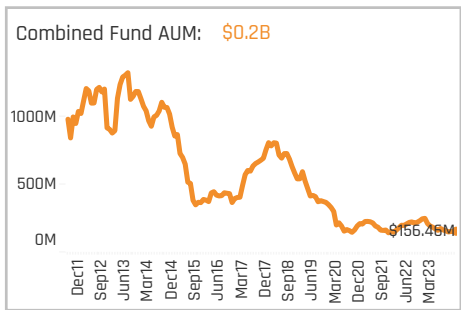
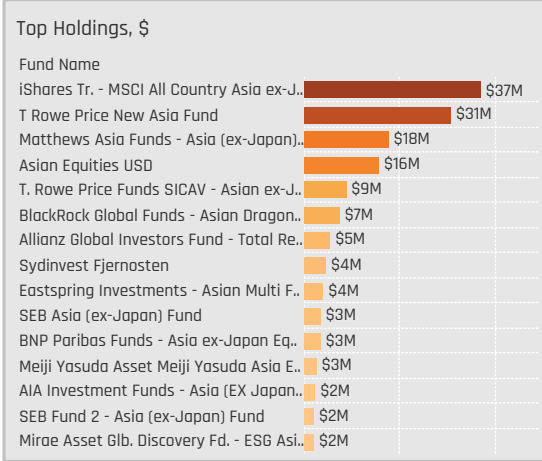
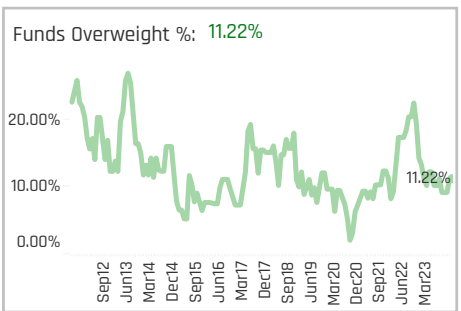
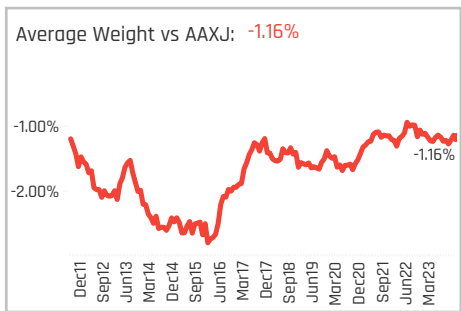
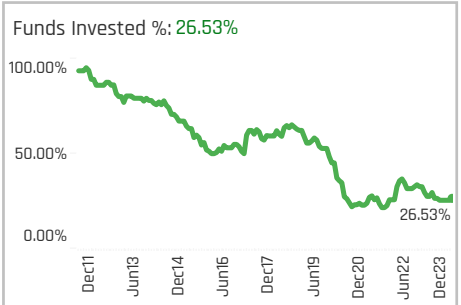
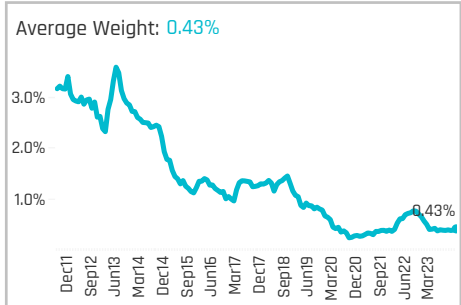
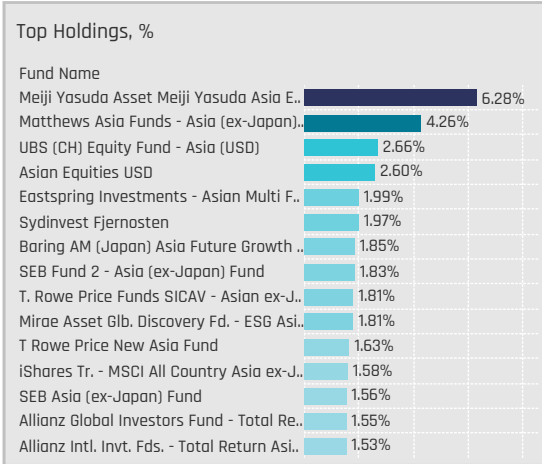
Sector	Change	Flow
Financials	4.08%	\$14M
Utilities	0.00%	0.00%
Real Estate	-0.01%	(\$1M)
Multi	0.00%	\$1M
Materials	-0.03%	(\$2M)
Information Technology	0.00%	\$1M
Industrials	-0.01%	\$0M
Health Care	0.00%	0.00%
Energy	0.00%	\$0M
Consumer Staples	-0.02%	(\$10M)
Consumer Discretionary	0.00%	\$5M

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
Alquity SICAV - Asia Fund	New	Consumer Discretionary	1.08%
JPMorgan (Taiwan) Asia Domestic O..	New	Financials	1.08%
JPMorgan (Taiwan) Asia Fund	New	Financials	1.07%
CompAM Fund - Cadence Strategic ..		Information Technology	1.07%
Mirae Asset Glb. Discovery Fd. - ESG ..		Consumer Discretionary	1.03%
T Rowe Price Asia Opportunities Fun..	New	Financials	0.86%
T. Rowe Price Fds. OEIC - Asian Oppo..	New	Financials	0.83%
Comgest Growth Plc - Growth Asia (..		Consumer Discretionary	-0.82%
Allianz Global Investors Fund - Emer..		Consumer Discretionary	-0.84%
Mirae Asset Glb. Discovery Fd. - ESG ..	Close	Financials	-1.04%
Carnegie Asia		Financials	-1.09%
BL - Equities Asia		Consumer Staples	-1.18%
TT International Funds Plc - Asia (ex..	Close	Industrials	-1.61%
Mirae Asset Glb. Discovery Fd. - ESG ..		Materials	-1.67%

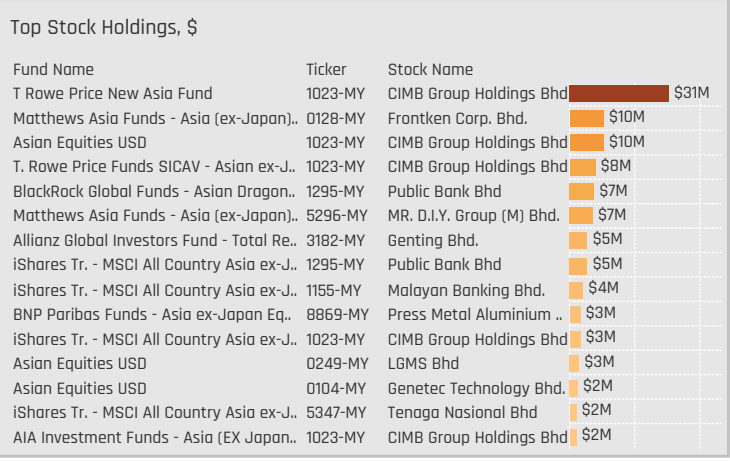
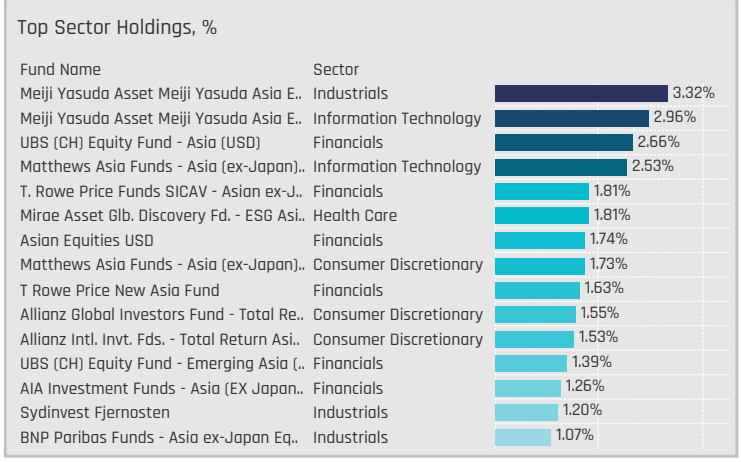
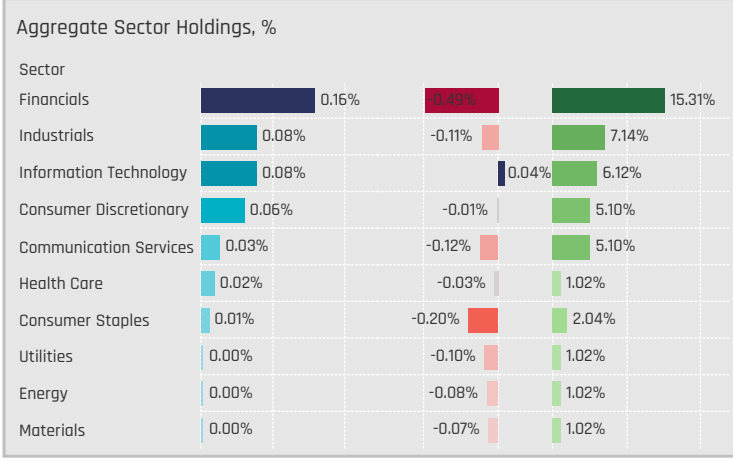
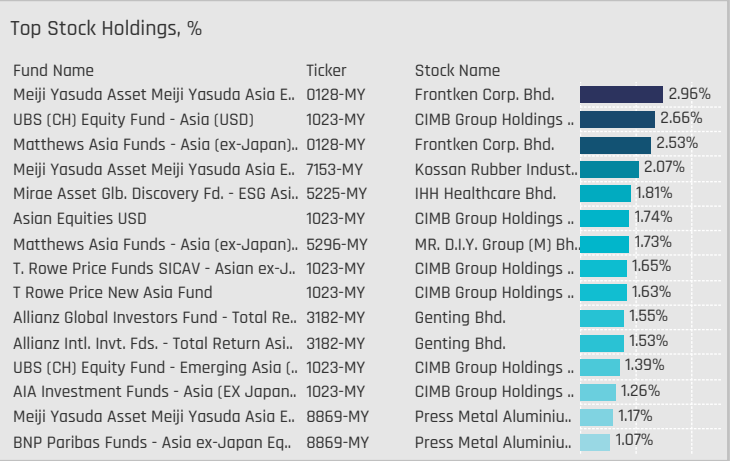
### Largest Fund Level Stock Inflows/Outflows, \$

Fund Name	Stock Name	New..	Flow
T Rowe Price New Asia Fund	Asia Commercial Joint St..	New	\$10M
T Rowe Price New Asia Fund	Mobile World Investment..		\$6M
T. Rowe Price Funds SICAV - Asian ..	Asia Commercial Joint St..	New	\$2M
JPMorgan Funds - Asia Growth Fund	Vietnam Technological & ..		\$2M
JPMorgan (Taiwan) Asia Fund	Vietnam Technological & ..	New	\$1M
T. Rowe Price Funds SICAV - Asian ..	Asia Commercial Joint St..	New	\$1M
T. Rowe Price Funds SICAV - Asian ..	Mobile World Investment..		\$1M
Mirae Asset Glb. Discovery Fd. - ES..	SSI Securities Corp.	Close	(\$2M)
T Rowe Price New Asia Fund	Joint Stock Commercial ..		(\$3M)
Hermes Invt. Funds - Asia (ex-Japa..	Vietnam Dairy Products C..		(\$3M)
Mirae Asset Glb. Discovery Fd. - ES..	Hoa Phat Group JSC		(\$4M)
T. Rowe Price Funds SICAV - Asian ..	Hoa Phat Group JSC		(\$5M)
BL - Equities Asia	Vietnam Dairy Products C..		(\$8M)
T Rowe Price New Asia Fund	Hoa Phat Group JSC		(\$24M)



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

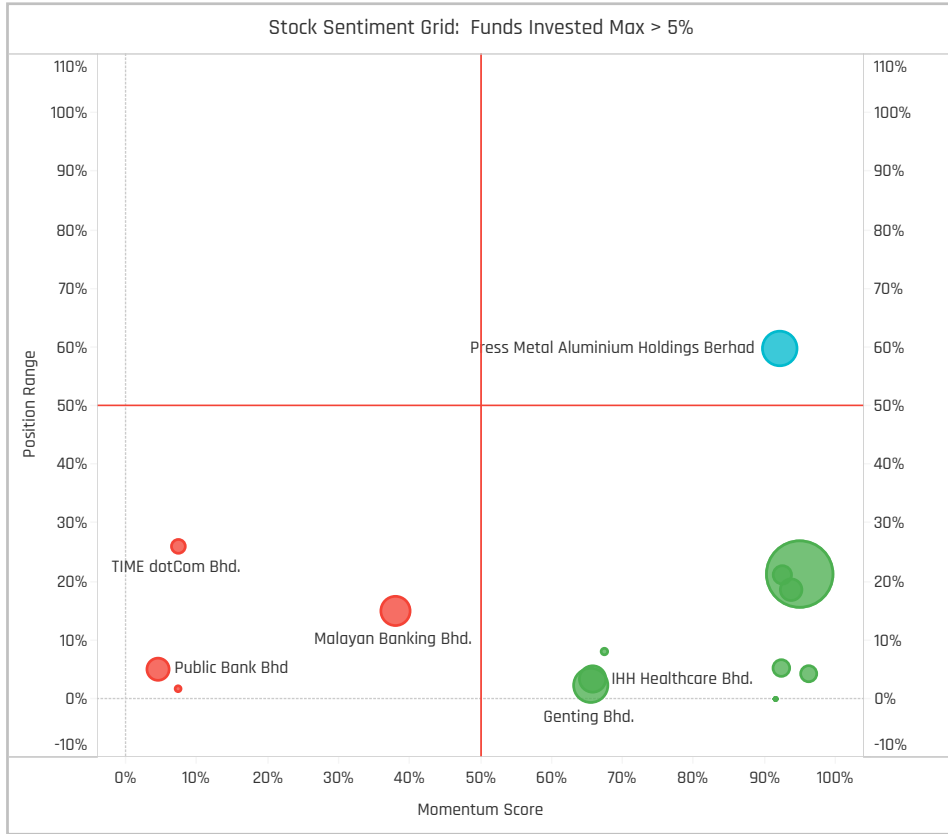
Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
1023-MY	CIMB Group Holdings Bhd	9.18%	0.12%	-0.02%	\$61M
1155-MY	Malayan Banking Bhd.	6.12%	0.02%	-0.16%	\$7M
8869-MY	Press Metal Aluminium Holdin..	3.06%	0.03%	-0.03%	\$6M
6947-MY	DiGi.Com Bhd	2.04%	0.01%	-0.04%	\$3M
5248-MY	Bermaz Auto Berhad	2.04%	0.01%	0.01%	\$2M
4863-MY	Telekom Malaysia Bhd.	2.04%	0.01%	-0.02%	\$2M
3182-MY	Genting Bhd.	2.04%	0.03%	-0.01%	\$7M
1295-MY	Public Bank Bhd	2.04%	0.01%	-0.21%	\$13M
0166-MY	Inari Amertran Berhad	2.04%	0.01%	-0.03%	\$1M
0128WB-MY	Frontken Corporation Bhd Wa..	2.04%	0.00%	0.00%	\$0M
0128-MY	Frontken Corp. Bhd.	2.04%	0.06%	0.06%	\$12M
E28-SG	Frencken Group Limited	1.02%	0.01%	0.01%	\$1M
7277-MY	Dialog Group Bhd.	1.02%	0.00%	-0.02%	\$1M
7153-MY	Kossan Rubber Industries Bhd.	1.02%	0.02%	0.02%	\$1M
5819-MY	Hong Leong Bank Bhd.	1.02%	0.00%	-0.04%	\$1M



### Largest Changes in Fund Weight, %

Fund Name	New or C..	Change
Sydivest Fjernosten		1.26%
Meiji Yasuda Asset Meiji Yasuda..		1.25%
T. Rowe Price Funds SICAV - Asi..		0.76%
T Rowe Price New Asia Fund		0.57%
Matthews Asia Funds - Asia (ex-..		0.56%
Eastspring Investments - Asian ..		0.48%
UBS (CH) Equity Fund - Asia (US..		0.38%
Invesco Funds - Asia Asset Alloc..		-0.12%
Allianz Global Investors Fund - T..		-0.31%
Mirae Asset Glb. Discovery Fd. - ..		-0.31%
Baring International Umbrella F.. Close		-0.56%
BlackRock Global Funds - Asian ..		-0.89%
TT International Funds Plc - Asia.. Close		-0.91%
Invesco Funds - Asia Opportuniti.. Close		-1.83%

Ave Wgt Δ	Funds Invested Δ	Fund Flows, \$	Av Wgt vs AAXJ Δ	Funds O/W % Δ
0.02%	0.00%	(\$22M)	0.00%	1.02%



### Aggregate Stock Holdings Changes

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Fund Flows, \$
1155-MY	Malayan Banking Bhd.	2.04%	-0.01%	(\$8M)
E28-SG	Frencken Group Limited	1.02%	0.01%	\$1M
5398-MY	Gamuda Bhd.	1.02%	0.01%	\$1M
5264-MY	Malakoff Corporation Bhd	1.02%	0.00%	\$1M
5248-MY	Bermaz Auto Berhad	1.02%	0.00%	\$1M
4707-MY	Nestle (Malaysia) Bhd.	1.02%	0.00%	\$0M
XGSLW5.W-MY	IJM Land Bhd Warrants 2008-1..	0.00%	0.00%	
5819-MY	Hong Leong Bank Bhd.	-1.02%	-0.01%	(\$4M)
5249-MY	IOI Properties Group Bhd.	-1.02%	0.00%	\$0M
5183-MY	PETRONAS Chemicals Group B..	-1.02%	0.00%	(\$1M)
5031-MY	TIME dotCom Bhd.	-1.02%	0.00%	(\$1M)
3255-MY	Heineken Malaysia Bhd.	-1.02%	0.00%	(\$1M)
1295-MY	Public Bank Bhd	-1.02%	-0.01%	(\$4M)
0128-MY	Frontken Corp. Bhd.	-1.02%	0.00%	(\$1M)

### Largest Fund Flows, \$

Fund Name	New or Cl..	Flow
Sydivest Fjernosten		\$2M
T. Rowe Price Funds SICAV - Asi..		\$1M
Handelsbanken Asien Tema	New	\$1M
Asian Equities USD		\$1M
SEB Asia (ex-Japan) Fund		\$0M
Vantobel Fund - mtx Sustainab.. New		\$0M
Eastspring Investments - Asian..		\$0M
Baring International Umbrella F.. Close		(\$1M)
T Rowe Price New Asia Fund		(\$2M)
Mirae Asset Glb. Discovery Fd. -..		(\$2M)
Allianz Global Investors Fund - ..		(\$2M)
Invesco Funds - Asia Opportuniti.. Close		(\$6M)
iShares Tr. - MSCI All Country A..		(\$7M)
BlackRock Global Funds - Asian ..		(\$8M)

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

Fund Name	Stock Name	New ..	Change
Sydivest Fjernosten	CIMB Group Holdings Bhd	New	0.77%
Meiji Yasuda Asset Meiji Yasuda A..	Kossan Rubber Industrie..		0.76%
Sydivest Fjernosten	Gamuda Bhd.	New	0.65%
T. Rowe Price Funds SICAV - Asian ..	CIMB Group Holdings Bhd		0.61%
T Rowe Price New Asia Fund	CIMB Group Holdings Bhd		0.57%
Sydivest Fjernosten	Frencken Group Limited	New	0.55%
Matthews Asia Funds - Asia (ex-Ja..	Frontken Corp. Bhd.		0.45%
Sydivest Fjernosten	Heineken Malaysia Bhd.	Close	-0.35%
Sydivest Fjernosten	TIME dotCom Bhd.	Close	-0.37%
Baring International Umbrella Fun..	Frontken Corp. Bhd.	Close	-0.56%
Invesco Funds - Asia Opportuniti..	Public Bank Bhd	Close	-0.82%
TT International Funds Plc - Asia (e..	CIMB Group Holdings Bhd	Close	-0.91%
Invesco Funds - Asia Opportuniti..	Hong Leong Bank Bhd.	Close	-1.02%
BlackRock Global Funds - Asian Dr..	Malayan Banking Bhd.	Close	-1.04%

### Aggregate Country Holding Changes

Sector	Change	Flow
Financials	1.02%	(\$16M)
Consumer Discretionary	1.02%	(\$2M)
Industrials	1.02%	\$2M
Utilities	0.00%	\$1M
Multi	0.00%	
Health Care	0.00%	0.00%
Energy	0.00%	0.00%
Consumer Staples	0.00%	0.00%
Information Technology	-1.02%	(\$1M)
Communication Services	-1.02%	(\$1M)
Real Estate	-1.02%	0.00%
Materials	-1.02%	0.00%

### Largest Changes in Fund Country Weight, %

Fund Name	New o..	Sector	Change
Sydivest Fjernosten	New	Industrials	1.20%
Meiji Yasuda Asset Meiji Yasuda Asi..		Industrials	0.81%
Sydivest Fjernosten	New	Financials	0.77%
T. Rowe Price Funds SICAV - Asian e..		Financials	0.76%
T Rowe Price New Asia Fund		Financials	0.57%
Matthews Asia Funds - Asia (ex-Jap..		Information Technology	0.45%
Meiji Yasuda Asset Meiji Yasuda Asi..		Information Technology	0.44%
Mirae Asset Glb. Discovery Fd. - ESG ..		Health Care	-0.31%
Sydivest Fjernosten	Close	Consumer Staples	-0.35%
Sydivest Fjernosten	Close	Communication Services	-0.37%
Baring International Umbrella Fund ..	Close	Information Technology	-0.56%
BlackRock Global Funds - Asian Drag..		Financials	-0.89%
TT International Funds Plc - Asia (ex..	Close	Financials	-0.91%
Invesco Funds - Asia Opportuniti..	Close	Financials	-1.83%

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

Fund Name	Stock Name	New..	Flow
Sydivest Fjernosten	CIMB Group Holdings Bhd	New	\$2M
Sydivest Fjernosten	Gamuda Bhd.	New	\$1M
Sydivest Fjernosten	Frencken Group Limited	New	\$1M
Handelsbanken Asien Tema	Malakoff Corporation Bhd	New	\$1M
Asian Equities USD	CIMB Group Holdings Bhd		\$1M
T. Rowe Price Funds SICAV - Asian ..	Malayan Banking Bhd.	New	\$1M
T. Rowe Price Funds SICAV - Asian ..	CIMB Group Holdings Bhd		\$1M
iShares Tr. - MSCI All Country Asia ..	Public Bank Bhd		(\$1M)
T Rowe Price New Asia Fund	CIMB Group Holdings Bhd		(\$2M)
Mirae Asset Glb. Discovery Fd. - ES..	IHH Healthcare Bhd.		(\$2M)
Allianz Global Investors Fund - Tota..	Genting Bhd.		(\$2M)
Invesco Funds - Asia Opportuniti..	Public Bank Bhd	Close	(\$3M)
Invesco Funds - Asia Opportuniti..	Hong Leong Bank Bhd.	Close	(\$4M)
BlackRock Global Funds - Asian Dra..	Malayan Banking Bhd.	Close	(\$8M)



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