

Quarterly Portfolio Disclosure

As of June 30, 2018

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	88.1
Cash and short-term investments	11.2
Other assets (liabilities)	0.7

Regional Allocation	% of NAV
China	84.6
Cash and short-term investments	11.2
Hong Kong	3.5
Other assets (liabilities)	0.7

Sector Allocation	% of NAV
Consumer discretionary	26.8
Information technology	16.4
Consumer staples	14.7
Cash and short-term investments	11.2
Health care	10.0
Financials	8.9
Materials	4.4
Industrials	3.9
Real estate	2.7
Other assets (liabilities)	0.7
Utilities	0.3

The Fund did not hedge its foreign currency exposure at the end of the period.

Top 25 Holdings

Issuer	% of NAV
Cash and short-term investments	11.2
Tencent Holdings Ltd.	7.1
Kweichow Moutai Co. Ltd.	5.3
Alibaba Group Holding Ltd.	5.3
Midea Group Co. Ltd.	5.0
Shenzhou International Group Holdings Ltd.	4.7
Gree Electric Appliances Inc.	4.4
Qingdao Haier Co. Ltd.	4.0
Ping An Insurance (Group) Company of China Ltd.	3.7
China Resources Enterprise Ltd.	3.7
Sino Biopharmaceutical Ltd.	3.5
Anhui Conch Cement Co. Ltd.	3.4
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd.	2.9
China Lodging Group Ltd.	2.4
Jiangsu Hengrui Medicine Co. Ltd.	2.4
CSPC Pharmaceuticals Group Ltd.	2.3
China International Capital Corp. Ltd.	2.1
58.Com Inc.	1.6
TAL Education Group	1.5
China Merchants Bank Co. Ltd.	1.5
Fuyao Glass Industry Group Co. Ltd.	1.4
China Vanke Co. Ltd.	1.4
Wuliangye Yibin Co. Ltd.	1.4
Xiabuxiabu Catering Management China Holdings Co. Ltd.	1.4
JD.com Inc.	1.3

Top long positions as a percentage of total net asset value **84.9**

Total net asset value of the Fund **\$24.4 million**

The Fund held no short positions at the end of the period.

The investments and percentages may have changed since June 30, 2018, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.