

Matthews Emerging Markets Equity Fund

September 30, 2023

Schedule of Investments^a (unaudited)

COMMON EQUITIES: 92.5%

	Shares	Value
INDIA: 16.5%		
HDFC Bank, Ltd. ADR	12,241	\$722,341
ICICI Bank, Ltd. ADR	24,738	571,943
Infosys, Ltd. ADR	31,036	531,026
Restaurant Brands Asia, Ltd. ^b	234,016	350,878
Dabur India, Ltd.	52,917	350,628
UltraTech Cement, Ltd.	3,370	334,192
PI Industries, Ltd.	7,141	296,602
Indian Hotels Co., Ltd.	55,631	274,657
Kotak Mahindra Bank, Ltd.	10,942	228,031
Total India		3,660,298
CHINA/HONG KONG: 15.5%		
Tencent Holdings, Ltd.	23,600	914,829
H World Group, Ltd. ADR ^b	11,131	438,895
AIA Group, Ltd.	52,400	423,767
Yum China Holdings, Inc.	6,972	388,480
JD.com, Inc. Class A	25,802	375,389
Midea Group Co., Ltd. A Shares	48,300	368,454
BYD Co., Ltd. A Shares	10,900	356,790
Innovent Biologics, Inc. ^{b,c,d}	36,000	174,862
Total China/Hong Kong		3,441,466
MEXICO: 9.5%		
Prologis Property Mexico SA de CV REIT	221,898	763,321
GCC SAB de CV	40,600	381,900
Becle SAB de CV	140,100	333,619
Grupo Financiero Banorte SAB de CV Class O	39,400	330,325
Grupo Aeroportuario del Sureste SAB de CV ADR	1,214	298,292
Total Mexico		2,107,457
BRAZIL: 9.1%		
Banco BTG Pactual SA	82,800	511,801
Vinci Partners Investments, Ltd. Class A	34,504	351,941
Hapvida Participacoes e Investimentos SA ^{b,c,d}	349,700	326,982
Vale SA ADR	22,702	304,207
Armac Locacao Logistica E Servicos SA	106,300	271,536
WEG SA	33,900	244,612
Total Brazil		2,011,079
VIETNAM: 6.5%		
FPT Corp.	239,154	911,697
Military Commercial Joint Stock Bank	448,357	340,318
HDBank	254,006	180,728
Total Vietnam		1,432,743
TAIWAN: 6.2%		
Taiwan Semiconductor Manufacturing Co., Ltd.	84,000	1,369,725
Total Taiwan		1,369,725
UNITED STATES: 4.9%		
Globant SA ^b	2,243	443,777
Applied Materials, Inc.	3,028	419,227
Freeport-McMoRan, Inc.	5,987	223,255
Total United States		1,086,259
FRANCE: 3.8%		
TotalEnergies SE ADR	8,788	577,899

	Shares	Value
LVMH Moet Hennessy Louis Vuitton SE	359	\$270,984
Total France		848,883
AUSTRALIA: 2.8%		
Woodside Energy Group, Ltd.	26,836	623,966
Total Australia		623,966
PHILIPPINES: 2.7%		
Ayala Corp.	28,770	316,661
Wilcon Depot, Inc.	738,500	287,171
Total Philippines		603,832
INDONESIA: 2.1%		
PT Bank Rakyat Indonesia Persero Tbk	1,388,000	468,773
Total Indonesia		468,773
UNITED KINGDOM: 2.1%		
Prudential PLC	43,074	463,017
Total United Kingdom		463,017
KAZAKHSTAN: 1.7%		
Kaspi.KZ JSC GDR ^d	3,888	376,358
Total Kazakhstan		376,358
POLAND: 1.5%		
Dino Polska SA ^{b,c,d}	4,088	331,306
Total Poland		331,306
SOUTH KOREA: 1.5%		
LG Chem, Ltd.	873	319,637
Total South Korea		319,637
SWITZERLAND: 1.3%		
Cie Financiere Richemont SA Class A	2,438	296,908
Total Switzerland		296,908
ZAMBIA: 1.3%		
First Quantum Minerals, Ltd.	12,000	283,512
Total Zambia		283,512
SINGAPORE: 1.3%		
CapitaLand Investment, Ltd.	120,700	272,728
CapitaLand Ascott Trust	7,080	4,963
Total Singapore		277,691
UNITED ARAB EMIRATES: 1.2%		
Fertiglobe PLC	284,514	270,338
Total United Arab Emirates		270,338
THAILAND: 1.0%		
Bangkok Dusit Medical Services Public Co., Ltd. F Shares	307,400	223,993
Total Thailand		223,993
RUSSIA: 0.0%		
Sberbank of Russia PJSC ^c	128,308	1,315
LUKOIL PJSC ADR ^{b,e}	18,010	360

Matthews Emerging Markets Equity Fund

September 30, 2023

Schedule of Investments^a (unaudited) (continued)

COMMON EQUITIES (continued)

	Shares	Value
TCS Group Holding PLC GDR ^{b,d,e}	3,865	\$78
Total Russia		1,753
TOTAL COMMON EQUITIES		20,498,994
(Cost \$23,066,778)		
PREFERRED EQUITIES: 5.3%		
SOUTH KOREA: 5.3%		
Samsung Electronics Co., Ltd., Pfd.	29,397	1,184,301
Total South Korea		1,184,301
TOTAL PREFERRED EQUITIES		1,184,301
(Cost \$1,842,519)		
TOTAL INVESTMENTS: 97.8%		21,683,295
(Cost \$24,909,297)		
CASH AND OTHER ASSETS, LESS LIABILITIES: 2.2%		479,247
NET ASSETS: 100.0%		\$22,162,542

- a Certain securities were fair valued under the valuation policies approved by the Board of Trustees.
- b Non-income producing security.
- c Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. The security may be resold in transactions exempt from registration normally to qualified institutional buyers. The security has been determined to be liquid in accordance with procedures adopted by the Funds' Board of Trustees. At September 30, 2023, the aggregate value is \$833,150, which is 3.76% of net assets.
- d The securities may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- e Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy. The aggregate value of Level 3 security is \$1,753 and 0.01% of net assets.
- ADR American Depositary Receipt
- GDR Global Depositary Receipt
- JSC Joint Stock Co.
- Pfd. Preferred
- PJSC Public Joint Stock Co.
- REIT Real Estate Investment Trust

Other information regarding the Fund is available in the Funds' most recent report to shareholders. This information is available on the Securities and Exchange Commission's website (www.sec.gov).

Matthews Emerging Markets Sustainable Future Fund

September 30, 2023

Schedule of Investments^a (unaudited)

COMMON EQUITIES: 96.9%

	Shares	Value		Shares	Value
CHINA/HONG KONG: 43.4%					
Full Truck Alliance Co., Ltd. ADR ^b	1,815,335	\$12,779,958			
JD Health International, Inc. ^{b,c,d}	2,378,550	12,223,044			
Hong Kong Exchanges & Clearing, Ltd.	293,800	10,903,732			
Meituan Class B ^{b,c,d}	741,700	10,736,991			
Legend Biotech Corp. ADR ^b	137,600	9,242,592			
Contemporary Amperex Technology Co., Ltd. A Shares	182,200	5,094,115			
Airtac International Group	161,000	4,891,608			
Zhihu, Inc. ADR ^b	4,352,004	4,526,084			
Lam Research Corp.	6,837	4,285,227			
Medlive Technology Co., Ltd. ^{c,d}	3,872,000	3,892,866			
Flat Glass Group Co., Ltd. H Shares	1,402,000	3,136,574			
Ginlong Technologies Co., Ltd. A Shares	265,200	2,858,364			
Silergy Corp.	216,000	2,047,428			
Wuxi Biologics Cayman, Inc. ^{b,c,d}	284,500	1,653,474			
Innovent Biologics, Inc. ^{b,c,d}	337,000	1,636,905			
Hangzhou Tigermed Consulting Co., Ltd. A Shares	165,376	1,512,726			
Centre Testing International Group Co., Ltd. A Shares	582,800	1,493,235			
Zhejiang HangKe Technology, Inc., Co. A Shares	353,441	1,272,441			
OPT Machine Vision Tech Co., Ltd. A Shares	74,260	1,157,038			
China Conch Venture Holdings, Ltd.	1,278,500	1,088,211			
Morimatsu International Holdings Co., Ltd. ^{b,d}	964,000	701,202			
Total China/Hong Kong		97,133,815			
INDIA: 19.5%					
Bandhan Bank, Ltd. ^{c,d}	5,008,914	15,127,970			
Shriram Finance, Ltd.	630,034	14,539,483			
Indus Towers, Ltd. ^b	2,377,298	5,478,711			
Phoenix Mills, Ltd.	173,858	3,798,585			
Mahindra & Mahindra, Ltd.	180,646	3,373,355			
UNO Minda, Ltd.	169,413	1,220,526			
Marico, Ltd.	16,718	112,866			
Total India		43,651,496			
TAIWAN: 8.7%					
Elite Material Co., Ltd.	360,000	4,787,743			
M31 Technology Corp.	153,501	3,822,640			
Andes Technology Corp.	290,000	3,565,772			
Poya International Co., Ltd.	228,731	3,417,331			
Sporton International, Inc.	282,270	2,211,052			
Formosa Sumco Technology Corp.	359,000	1,598,459			
Total Taiwan		19,402,997			
BRAZIL: 6.4%					
YDUQS Participacoes SA	1,662,200	6,570,692			
B3 SA - Brasil Bolsa Balcao	2,518,000	6,156,553			
NU Holdings, Ltd. Class A ^b	211,377	1,532,483			
Total Brazil		14,259,728			
SOUTH KOREA: 4.1%					
Eugene Technology Co., Ltd.	122,107	3,476,692			
Solus Advanced Materials Co., Ltd.	121,036	2,612,486			
Ecopro BM Co., Ltd.	10,028	1,873,262			
Samsung SDI Co., Ltd.	2,741	1,035,858			
			LG Energy Solution, Ltd. ^b	446	\$157,286
			Total South Korea		9,155,584
SAUDI ARABIA: 2.9%					
			Saudi Tadawul Group Holding Co.	126,352	6,507,445
			Total Saudi Arabia		6,507,445
POLAND: 2.9%					
			InPost SA ^b	297,536	3,449,186
			Jeronimo Martins SGPS SA	133,779	3,004,437
			Total Poland		6,453,623
UNITED STATES: 2.8%					
			Micron Technology, Inc.	93,667	6,372,166
			Total United States		6,372,166
VIETNAM: 1.5%					
			Nam Long Investment Corp.	2,281,639	3,271,535
			Total Vietnam		3,271,535
JORDAN: 1.3%					
			Hikma Pharmaceuticals PLC	111,424	2,829,411
			Total Jordan		2,829,411
ROMANIA: 1.2%					
			Banca Transilvania SA ^b	575,366	2,702,713
			Total Romania		2,702,713
ESTONIA: 0.8%					
			Enefit Green AS	421,642	1,790,495
			Total Estonia		1,790,495
CHILE: 0.7%					
			Agua Andinas SA Class A	5,384,733	1,623,767
			Total Chile		1,623,767
BANGLADESH: 0.7%					
			BRAC Bank, Ltd.	3,253,592	959,109
			GrameenPhone, Ltd.	249,597	592,241
			Total Bangladesh		1,551,350
			TOTAL COMMON EQUITIES		216,706,125
			(Cost \$215,093,715)		

Matthews Emerging Markets Sustainable Future Fund

September 30, 2023

Schedule of Investments^a (unaudited) (continued)

PREFERRED EQUITIES: 3.5%

	Shares	Value
SOUTH KOREA: 3.5%		
Samsung SDI Co., Ltd., Pfd.	43,542	<u>\$7,853,553</u>
Total South Korea		<u>7,853,553</u>
TOTAL PREFERRED EQUITIES		
		<u>7,853,553</u>
(Cost \$12,065,502)		
TOTAL INVESTMENTS: 100.4%		
		<u>224,559,678</u>
(Cost \$227,159,217)		
LIABILITIES IN EXCESS OF CASH AND OTHER ASSETS: (0.4%)		
		<u>(869,911)</u>
NET ASSETS: 100.0%		
		<u>\$223,689,767</u>

- a Certain securities were fair valued under the valuation policies approved by the Board of Trustees.
 - b Non-income producing security.
 - c Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. The security may be resold in transactions exempt from registration normally to qualified institutional buyers. The security has been determined to be liquid in accordance with procedures adopted by the Funds' Board of Trustees. At September 30, 2023, the aggregate value is \$45,271,250, which is 20.24% of net assets.
 - d The securities may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- ADR American Depositary Receipt
Pfd. Preferred

Other information regarding the Fund is available in the Funds' most recent report to shareholders. This information is available on the Securities and Exchange Commission's website (www.sec.gov).

Matthews Emerging Markets Small Companies Fund

September 30, 2023

Schedule of Investments^a (unaudited)

COMMON EQUITIES: 95.9%

	Shares	Value		Shares	Value
CHINA/HONG KONG: 28.9%			BRAZIL: 7.5%		
Legend Biotech Corp. ADR ^b	393,279	\$26,416,550	YDUQS Participacoes SA	4,721,400	\$18,663,739
Full Truck Alliance Co., Ltd. ADR ^b	3,186,912	22,435,861	Vamos Locacao de Caminhoes Maquinas e Equipamentos SA	7,756,900	15,046,061
Airtac International Group	497,431	15,113,277	Vivara Participacoes SA	1,061,700	5,673,327
Zhihu, Inc. ADR ^b	11,017,398	11,458,094	Grupo SBF SA	3,709,900	5,033,575
Silergy Corp.	1,061,000	10,057,044	Total Brazil		44,416,702
Medlive Technology Co., Ltd. ^{c,d}	9,699,500	9,751,771	SOUTH KOREA: 6.6%		
Tongcheng Travel Holdings, Ltd. ^{b,d}	4,216,000	9,221,602	Hugel, Inc. ^b	208,295	19,244,953
Flat Glass Group Co., Ltd. H Shares	3,642,000	8,147,933	Eugene Technology Co., Ltd.	328,680	9,358,341
Xtep International Holdings, Ltd.	7,075,500	6,517,017	Ecopro BM Co., Ltd.	30,151	5,632,301
SITC International Holdings Co., Ltd.	3,232,000	5,422,677	Solus Advanced Materials Co., Ltd.	216,643	4,676,104
Peijia Medical, Ltd. ^{b,c,d}	6,090,000	5,417,067	Total South Korea		38,911,699
Ginlong Technologies Co., Ltd. A Shares	501,306	5,403,148	VIETNAM: 5.0%		
Beijing Capital International Airport Co., Ltd. H Shares ^b	9,650,000	4,462,833	Military Commercial Joint Stock Bank	12,309,280	9,343,168
Hainan Meilan International Airport Co., Ltd. H Shares ^b	4,416,000	4,041,722	Mobile World Investment Corp.	4,206,714	9,083,252
Innovent Biologics, Inc. ^{b,c,d}	770,500	3,742,538	FPT Corp.	1,979,423	7,545,905
AK Medical Holdings, Ltd. ^{c,d}	4,246,000	3,570,926	Nam Long Investment Corp.	2,386,132	3,421,363
Morimatsu International Holdings Co., Ltd. ^{b,d}	4,498,000	3,271,792	Total Vietnam		29,393,688
Hongfa Technology Co., Ltd. A Shares	691,200	3,188,464	CHILE: 3.8%		
OPT Machine Vision Tech Co., Ltd. A Shares	196,467	3,061,133	Parque Arauco SA	7,244,351	10,415,920
Zhejiang HangKe Technology, Inc. Co. A Shares	744,920	2,684,343	Lundin Mining Corp.	663,000	4,944,738
Centre Testing International Group Co., Ltd. A Shares	865,974	2,220,858	Aguas Andinas SA Class A	12,721,367	3,836,130
Ginlong Technologies Co., Ltd. A Shares	163,310	1,761,831	Banco de Credito e Inversiones SA	114,681	2,936,680
Centre Testing International Group Co., Ltd. A Shares	585,338	1,499,737	Total Chile		22,133,468
CIFI Ever Sunshine Services Group, Ltd. ^d	8,858,000	1,326,970	PHILIPPINES: 2.5%		
Total China/Hong Kong		170,195,188	GT Capital Holdings, Inc.	788,780	7,933,960
INDIA: 22.9%			Cebu Air, Inc. ^b	11,291,900	6,785,997
Bandhan Bank, Ltd. ^{c,d}	12,303,586	37,159,408	Total Philippines		14,719,957
Shriram Finance, Ltd.	1,552,499	35,827,483	SAUDI ARABIA: 2.3%		
Finolex Cables, Ltd.	1,078,159	14,521,824	Saudi Tadawul Group Holding Co.	259,327	13,355,991
Phoenix Mills, Ltd.	652,201	14,249,796	Total Saudi Arabia		13,355,991
Barbeque Nation Hospitality, Ltd. ^b	751,179	6,694,245	INDONESIA: 1.8%		
Radico Khaitan, Ltd.	433,480	6,271,787	PT Mitra Adiperkasa Tbk	47,495,800	5,593,165
UNO Minda, Ltd.	792,352	5,708,455	PT Summarecon Agung Tbk	131,513,116	4,886,581
Hindware Home Innovation, Ltd.	728,123	4,820,585	Total Indonesia		10,479,746
Rainbow Children's Medicare, Ltd.	339,905	4,202,751	POLAND: 1.3%		
HEG, Ltd.	177,008	3,664,466	InPost SA ^b	647,686	7,508,300
Marico, Ltd.	246,585	1,664,739	Total Poland		7,508,300
Cartrade Tech, Ltd. ^b	26,646	176,071	THAILAND: 1.0%		
Total India		134,961,610	Siam Wellness Group Public Co., Ltd. F Shares ^b	17,244,600	6,078,181
TAIWAN: 10.1%			Total Thailand		6,078,181
M31 Technology Corp.	447,702	11,149,137	TURKEY: 0.7%		
Elite Material Co., Ltd.	731,000	9,721,778	Ford Otomotiv Sanayi AS	142,109	4,356,867
Andes Technology Corp.	683,000	8,398,009	Total Turkey		4,356,867
Yageo Corp.	424,124	6,906,357			
Poya International Co., Ltd.	452,506	6,760,618			
Wiwynn Corp.	126,000	5,875,461			
ASPEED Technology, Inc.	60,000	5,168,546			
Formosa Sumco Technology Corp.	731,000	3,254,800			
AP Memory Technology Corp.	188,000	2,238,175			
Total Taiwan		59,472,881			

Matthews Emerging Markets Small Companies Fund

September 30, 2023

Schedule of Investments^a (unaudited) (continued)

COMMON EQUITIES (continued)

	Shares	Value
UNITED ARAB EMIRATES: 0.6%		
Network International Holdings PLC ^{b,c,d}	770,137	\$3,666,492
Total United Arab Emirates		3,666,492
BANGLADESH: 0.5%		
BRAC Bank, Ltd.	9,498,906	2,800,131
Total Bangladesh		2,800,131
MEXICO: 0.4%		
Banco del Bajío SA ^{c,d}	796,800	2,505,959
Total Mexico		2,505,959
RUSSIA: 0.0%		
Moscow Exchange MICEX-RTS PJSC ^e	2,101,250	21,540
TCS Group Holding PLC GDR ^{b,d,e}	62,962	1,259
HeadHunter Group PLC ADR ^{b,e}	15,800	316
Total Russia		23,115
TOTAL COMMON EQUITIES		564,979,975

(Cost \$545,830,305)

PREFERRED EQUITIES: 1.6%

BRAZIL: 1.6%		
Banco Pan SA, Pfd.	5,972,500	9,600,581
Total Brazil		9,600,581
TOTAL PREFERRED EQUITIES		9,600,581

(Cost \$9,168,254)

RIGHTS: 0.0%

CHILE: 0.0%		
Banco de Credito e Inversiones SA, Rights, Expires 10/17/23 ^b	16,892	14,133
Total Chile		14,133
TOTAL RIGHTS		14,133

(Cost \$0)

TOTAL INVESTMENTS: 97.5% **574,594,689**

(Cost \$554,998,559)

**CASH AND OTHER ASSETS,
LESS LIABILITIES: 2.5%** **14,653,101**

NET ASSETS: 100.0% **\$589,247,790**

- a Certain securities were fair valued under the valuation policies approved by the Board of Trustees.
- b Non-income producing security.
- c Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. The security may be resold in transactions exempt from registration normally to qualified institutional buyers. The security has been determined to be liquid in accordance with procedures adopted by the Funds' Board of Trustees. At September 30, 2023, the aggregate value is \$65,814,161, which is 11.17% of net assets.
- d The securities may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- e Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy. The aggregate value of Level 3 security is \$23,115 and 0.00% of net assets.
- ADR American Depositary Receipt
- GDR Global Depositary Receipt
- Pfd. Preferred
- PJSC Public Joint Stock Co.

Other information regarding the Fund is available in the Funds' most recent report to shareholders. This information is available on the Securities and Exchange Commission's website (www.sec.gov).

Matthews Asia Growth Fund

September 30, 2023

Schedule of Investments^a (unaudited)

COMMON EQUITIES: 99.0%

	Shares	Value
JAPAN: 45.0%		
Keyence Corp.	42,800	\$15,828,549
Disco Corp.	79,300	14,651,160
Daiichi Sankyo Co., Ltd.	522,200	14,296,438
Sumitomo Mitsui Financial Group, Inc.	268,800	13,205,081
Japan Elevator Service Holdings Co., Ltd.	839,000	12,289,412
Hitachi, Ltd.	175,500	10,877,065
Shin-Etsu Chemical Co., Ltd.	368,900	10,714,940
ORIX Corp.	525,000	9,803,012
Toyota Motor Corp.	492,500	8,835,612
Kyoritsu Maintenance Co., Ltd.	211,300	8,793,806
SoftBank Group Corp.	179,600	7,565,747
OBIC Business Consultants Co., Ltd.	164,700	6,816,310
Sony Group Corp.	77,000	6,296,720
Unicharm Corp.	170,200	6,017,888
Amvis Holdings, Inc.	332,100	5,774,483
Sega Sammy Holdings, Inc.	290,700	5,361,222
SHIFT, Inc. ^b	28,000	5,091,883
Tokyo Ohka Kogyo Co., Ltd.	73,600	4,372,204
ZOZO, Inc.	237,600	4,350,738
Nidec Corp.	88,800	4,100,202
Asahi Intecc Co., Ltd.	178,300	3,196,630
giftee, Inc. ^b	332,100	3,150,427
PeptiDream, Inc. ^b	285,800	3,075,918
KeePer Technical Laboratory Co., Ltd.	55,200	2,148,961
TRYT, Inc. ^b	322,800	1,637,329
Integral Corp. ^b	83,600	1,208,911
Total Japan		189,460,648
CHINA/HONG KONG: 18.8%		
Legend Biotech Corp. ADR ^b	180,460	12,121,498
BeiGene, Ltd. ADR ^b	60,890	10,952,284
Tencent Holdings, Ltd.	276,100	10,702,729
Alibaba Group Holding, Ltd. ^b	766,700	8,312,704
Innovent Biologics, Inc. ^{b,c,d}	1,533,000	7,446,218
Wuxi Biologics Cayman, Inc. ^{b,c,d}	799,500	4,646,581
PDD Holdings, Inc. ADR ^b	46,634	4,573,396
BYD Co., Ltd. H Shares	136,000	4,190,191
MINISO Group Holding, Ltd. ADR	148,592	3,848,533
H World Group, Ltd. ^b	918,000	3,610,002
Meituan Class B ^{b,c,d}	236,860	3,428,831
JD Health International, Inc. ^{b,c,d}	424,350	2,180,677
JD.com, Inc. Class A	144,535	2,102,816
Hangzhou Tigermed Consulting Co., Ltd. H Shares ^{c,d}	217,100	1,138,457
Total China/Hong Kong		79,254,917
INDIA: 17.6%		
Bajaj Finance, Ltd.	158,000	14,820,170
Maruti Suzuki India, Ltd.	99,257	12,655,200
Axis Bank, Ltd.	943,078	11,739,193
Mahindra & Mahindra, Ltd.	599,040	11,186,377
HDFC Bank, Ltd.	593,749	10,889,306
Dabur India, Ltd.	1,156,571	7,663,429
Sona Blw Precision Forgings, Ltd. ^{c,d}	763,793	5,355,371
Total India		74,309,046

	Shares	Value
INDONESIA: 4.9%		
PT Bank Rakyat Indonesia Persero Tbk	61,509,800	\$20,773,884
Total Indonesia		20,773,884
TAIWAN: 4.7%		
Taiwan Semiconductor Manufacturing Co., Ltd. ADR	102,841	8,936,883
Taiwan Semiconductor Manufacturing Co., Ltd.	522,000	8,511,860
Alchip Technologies, Ltd.	13,000	1,089,672
Makalot Industrial Co., Ltd.	103,000	1,072,704
Total Taiwan		19,611,119
AUSTRALIA: 3.7%		
CSL, Ltd.	54,914	8,846,812
Woodside Energy Group, Ltd.	280,469	6,521,208
Total Australia		15,368,020
SOUTH KOREA: 2.5%		
Samsung Electronics Co., Ltd.	209,916	10,612,122
Total South Korea		10,612,122
SINGAPORE: 1.3%		
Sea, Ltd. ADR ^b	120,393	5,291,272
Total Singapore		5,291,272
THAILAND: 0.5%		
Central Retail Corp. Public Co., Ltd.	1,962,700	2,071,845
Total Thailand		2,071,845
TOTAL INVESTMENTS: 99.0%		416,752,873
(Cost \$425,437,647)		
CASH AND OTHER ASSETS, LESS LIABILITIES: 1.0%		4,409,536
NET ASSETS: 100.0%		\$421,162,409

a Certain securities were fair valued under the valuation policies approved by the Board of Trustees.

b Non-income producing security.

c Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. The security may be resold in transactions exempt from registration normally to qualified institutional buyers. The security has been determined to be liquid in accordance with procedures adopted by the Funds' Board of Trustees. At September 30, 2023, the aggregate value is \$24,196,135, which is 5.75% of net assets.

d The securities may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.

ADR American Depositary Receipt

Other information regarding the Fund is available in the Funds' most recent report to shareholders. This information is available on the Securities and Exchange Commission's website (www.sec.gov).

Matthews Pacific Tiger Fund

September 30, 2023

Schedule of Investments^a (unaudited)

COMMON EQUITIES: 100.4%

	Shares	Value
CHINA/HONG KONG: 46.6%		
Tencent Holdings, Ltd.	3,588,600	\$139,108,344
Alibaba Group Holding, Ltd. ^b	11,916,000	129,195,494
Meituan Class B ^{b,c,d}	7,959,760	115,227,009
Yum China Holdings, Inc.	1,420,143	79,130,368
CITIC Securities Co., Ltd. H Shares	37,808,600	76,327,384
China Resources Beer Holdings Co., Ltd.	13,543,775	73,982,052
Kweichow Moutai Co., Ltd. A Shares	286,973	71,239,727
Hong Kong Exchanges & Clearing, Ltd.	1,871,400	69,452,840
Shenzhen Inovance Technology Co., Ltd. A Shares	7,407,685	67,756,428
AlA Group, Ltd.	7,811,000	63,168,705
KE Holdings, Inc. ADR	3,935,772	61,083,181
China Resources Mixc Lifestyle Services, Ltd. ^{c,d}	13,470,830	54,222,197
Contemporary Amperex Technology Co., Ltd. A Shares	1,595,979	44,621,843
China Tourism Group Duty Free Corp., Ltd. A Shares	2,799,073	41,017,621
Kuaishou Technology ^{b,c,d}	4,452,000	35,418,828
Wuxi Biologics Cayman, Inc. ^{b,c,d}	6,077,500	35,321,568
Will Semiconductor Co., Ltd. Shanghai A Shares	2,585,272	33,105,966
Shandong Sinocera Functional Material Co., Ltd. A Shares	8,526,828	31,995,589
StarPower Semiconductor, Ltd. A Shares	1,079,889	26,647,593
Shenzhen Mindray Bio-Medical Electronics Co., Ltd. A Shares	670,520	24,938,676
Sany Heavy Industry Co., Ltd. A Shares	10,620,461	23,218,236
ENN Energy Holdings, Ltd.	2,654,500	21,873,613
Alibaba Group Holding, Ltd. ADR ^b	160,220	13,897,483
Total China/Hong Kong		1,331,950,745
INDIA: 16.7%		
ICICI Bank, Ltd.	7,765,666	88,969,685
Titan Co., Ltd.	2,003,563	75,788,867
Pidilite Industries, Ltd.	2,280,498	66,886,085
Tata Consultancy Services, Ltd.	1,427,939	60,462,075
HDFC Bank, Ltd.	3,294,516	60,421,143
Ashok Leyland, Ltd.	22,226,160	47,268,245
Dabur India, Ltd.	6,944,091	46,011,482
Tata Power Co., Ltd.	10,295,802	32,447,591
Total India		478,255,173
TAIWAN: 15.9%		
Taiwan Semiconductor Manufacturing Co., Ltd.	12,206,000	199,034,017
Chailease Holding Co., Ltd.	10,695,982	60,060,519
Delta Electronics, Inc.	4,662,182	46,957,124
MediaTek, Inc.	1,608,000	36,763,492
E Ink Holdings, Inc.	6,174,000	34,426,148
Accton Technology Corp.	2,117,000	32,479,399
Uni-President Enterprises Corp.	10,394,000	22,590,946
Eclat Textile Co., Ltd.	1,459,000	22,015,341
Total Taiwan		454,326,986

	Shares	Value
SOUTH KOREA: 11.1%		
Samsung Electronics Co., Ltd.	4,101,421	\$207,343,786
NAVER Corp.	307,442	45,967,113
Samsung Engineering Co., Ltd. ^b	1,878,386	42,032,806
HL Mando Co., Ltd.	393,020	12,231,714
Orion Corp.	89,705	8,550,849
Total South Korea		316,126,268
INDONESIA: 3.2%		
PT Bank Central Asia Tbk	160,061,600	91,192,683
Total Indonesia		91,192,683
THAILAND: 2.9%		
Central Pattana Public Co., Ltd.	48,936,200	84,291,070
Total Thailand		84,291,070
VIETNAM: 2.5%		
Vietnam Dairy Products JSC	18,369,028	56,029,283
FPT Corp.	4,074,142	15,531,338
Total Vietnam		71,560,621
PHILIPPINES: 1.5%		
SM Prime Holdings, Inc.	81,671,571	43,737,813
Total Philippines		43,737,813
TOTAL INVESTMENTS: 100.4%		2,871,441,359
(Cost \$2,738,734,523)		

LIABILITIES IN EXCESS OF CASH AND OTHER ASSETS: (0.4%) **(11,438,045)**

NET ASSETS: 100.0% **\$2,860,003,314**

- a Certain securities were fair valued under the valuation policies approved by the Board of Trustees.
- b Non-income producing security.
- c Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. The security may be resold in transactions exempt from registration normally to qualified institutional buyers. The security has been determined to be liquid in accordance with procedures adopted by the Funds' Board of Trustees. At September 30, 2023, the aggregate value is \$240,189,602, which is 8.40% of net assets.
- d The securities may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- ADR American Depositary Receipt
- JSC Joint Stock Co.

Other information regarding the Fund is available in the Funds' most recent report to shareholders. This information is available on the Securities and Exchange Commission's website (www.sec.gov).

Matthews Asia Innovators Fund

September 30, 2023

Schedule of Investments^a (unaudited)

COMMON EQUITIES: 99.5%

	Shares	Value
CHINA/HONG KONG: 38.4%		
PDD Holdings, Inc. ADR ^b	209,434	\$20,539,192
Tencent Holdings, Ltd.	391,700	15,183,843
Trip.com Group, Ltd. ADR ^b	380,048	13,290,279
Alibaba Group Holding, Ltd. ADR ^b	137,272	11,906,973
Kuaishou Technology ^{b,c,d}	1,139,300	9,063,942
KE Holdings, Inc. ADR	507,509	7,876,540
Meituan Class B ^{b,c,d}	521,930	7,555,559
Legend Biotech Corp. ADR ^b	96,062	6,452,485
Full Truck Alliance Co., Ltd. ADR ^b	848,120	5,970,765
NetEase, Inc.	297,500	5,965,247
Baidu, Inc. ADR ^b	44,185	5,936,255
NARI Technology Co., Ltd. A Shares	1,607,168	4,894,581
Proya Cosmetics Co., Ltd. A Shares	333,529	4,653,739
Bilibili, Inc. Class Z ^b	337,160	4,646,369
Airtac International Group	149,000	4,527,016
Contemporary Amperex Technology Co., Ltd. A Shares	160,638	4,491,264
MINISO Group Holding, Ltd. ADR	165,755	4,293,054
BYD Co., Ltd. A Shares	131,020	4,288,675
Wuxi Biologics Cayman, Inc. ^{b,c,d}	711,500	4,135,137
WuXi AppTec Co., Ltd. A Shares	217,100	2,582,481
Total China/Hong Kong		148,253,396
INDIA: 24.1%		
Axis Bank, Ltd.	1,024,735	12,755,638
ICICI Bank, Ltd.	1,091,024	12,499,644
Zomato, Ltd. ^b	10,258,541	12,494,903
Bajaj Finance, Ltd.	112,757	10,576,443
Reliance Industries, Ltd.	343,145	9,661,135
HDFC Bank, Ltd.	418,495	7,675,163
Mahindra & Mahindra, Ltd.	339,302	6,336,071
Indian Hotels Co., Ltd.	1,180,920	5,830,346
Titan Co., Ltd.	150,275	5,684,459
PB Fintech, Ltd. ^b	587,709	5,398,939
Sona Blw Precision Forgings, Ltd. ^{c,d}	610,014	4,277,142
Total India		93,189,883
TAIWAN: 13.7%		
Taiwan Semiconductor Manufacturing Co., Ltd.	1,739,000	28,356,559
Alchip Technologies, Ltd.	101,000	8,465,913
Unimicron Technology Corp.	887,000	4,785,599
M31 Technology Corp.	166,000	4,133,903
WinWay Technology Co., Ltd.	184,000	3,878,338
Chroma ATE, Inc.	411,000	3,524,637
Total Taiwan		53,144,949
SOUTH KOREA: 10.1%		
Samsung Electronics Co., Ltd.	470,252	23,773,183
SK Hynix, Inc.	100,761	8,530,899
Samsung SDI Co., Ltd.	9,417	3,558,803
Daejoo Electronic Materials Co., Ltd.	48,439	2,990,611
Total South Korea		38,853,496
UNITED STATES: 3.1%		
NVIDIA Corp.	15,187	6,606,193

	Shares	Value
Broadcom, Inc.	6,278	\$5,214,381
Total United States		11,820,574
INDONESIA: 3.0%		
PT Bank Rakyat Indonesia Persero Tbk	18,530,000	6,258,191
PT Mitra Adiperkasa Tbk	45,620,700	5,372,350
Total Indonesia		11,630,541
VIETNAM: 2.2%		
Mobile World Investment Corp.	2,218,548	4,790,349
Military Commercial Joint Stock Bank	5,131,000	3,894,606
Total Vietnam		8,684,955
SINGAPORE: 1.5%		
Sea, Ltd. ADR ^b	132,900	5,840,955
Total Singapore		5,840,955
FRANCE: 1.2%		
LVMH Moet Hennessy Louis Vuitton SE	6,235	4,706,369
Total France		4,706,369
JAPAN: 1.2%		
Keyence Corp.	12,300	4,548,859
Total Japan		4,548,859
NETHERLANDS: 1.0%		
ASML Holding NV	6,553	3,857,489
Total Netherlands		3,857,489
TOTAL INVESTMENTS: 99.5%		384,531,466
(Cost \$388,510,658)		
CASH AND OTHER ASSETS, LESS LIABILITIES: 0.5%		2,025,800
NET ASSETS: 100.0%		\$386,557,266

a Certain securities were fair valued under the valuation policies approved by the Board of Trustees.

b Non-income producing security.

c Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. The security may be resold in transactions exempt from registration normally to qualified institutional buyers. The security has been determined to be liquid in accordance with procedures adopted by the Funds' Board of Trustees. At September 30, 2023, the aggregate value is \$25,031,780, which is 6.48% of net assets.

d The securities may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.

ADR American Depositary Receipt

Other information regarding the Fund is available in the Funds' most recent report to shareholders. This information is available on the Securities and Exchange Commission's website (www.sec.gov).

Schedule of Investments^a (unaudited)

COMMON EQUITIES: 100.4%

	Shares	Value	Shares	Value
CONSUMER DISCRETIONARY: 34.8%				
Broadline Retail: 18.8%				
Alibaba Group Holding, Ltd. ^b	4,577,200	\$49,626,856		
PDD Holdings, Inc. ADR ^b	390,140	38,261,030		
JD.com, Inc. Class A	1,522,663	22,152,971		
		<u>110,040,857</u>		
Hotels, Restaurants & Leisure: 10.0%				
Meituan Class B ^{b,c,d}	1,963,280	28,420,817		
Galaxy Entertainment Group, Ltd.	1,803,000	10,788,469		
Luckin Coffee, Inc. ADR ^b	193,113	6,761,002		
Yum China Holdings, Inc.	118,783	6,618,589		
Trip.com Group, Ltd. ADR ^b	160,521	5,613,419		
		<u>58,202,296</u>		
Household Durables: 3.0%				
Midea Group Co., Ltd. A Shares	1,250,552	9,548,732		
Man Wah Holdings, Ltd.	11,577,200	8,091,778		
		<u>17,640,510</u>		
Diversified Consumer Services: 1.1%				
China Education Group Holdings, Ltd. ^d	8,327,000	6,748,016		
Automobiles: 1.0%				
Yadea Group Holdings, Ltd. ^{c,d}	3,030,000	5,610,918		
Specialty Retail: 0.9%				
China Tourism Group Duty Free Corp., Ltd. A Shares	341,690	5,007,126		
Total Consumer Discretionary		<u>203,249,723</u>		
FINANCIALS: 19.7%				
Capital Markets: 9.3%				
China International Capital Corp., Ltd. H Shares ^{c,d}	11,718,000	21,388,687		
CITIC Securities Co., Ltd. H Shares	8,926,425	18,020,521		
Hong Kong Exchanges & Clearing, Ltd.	161,800	6,004,847		
China Merchants Securities Co., Ltd. H Shares ^{c,d}	5,046,800	4,409,645		
East Money Information Co., Ltd. A Shares	2,082,820	4,373,959		
		<u>54,197,659</u>		
Banks: 6.4%				
China Merchants Bank Co., Ltd. A Shares	5,588,623	25,446,660		
China Construction Bank Corp. H Shares	20,910,000	11,754,606		
		<u>37,201,266</u>		
Insurance: 4.0%				
PICC Property & Casualty Co., Ltd. H Shares	9,520,000	12,190,260		
Ping An Insurance Group Co. of China, Ltd. H Shares	2,031,000	11,519,115		
		<u>23,709,375</u>		
Total Financials		<u>115,108,300</u>		
COMMUNICATION SERVICES: 13.9%				
Interactive Media & Services: 10.1%				
Tencent Holdings, Ltd.	1,087,300	42,148,053		
Kuaishou Technology ^{b,c,d}	1,318,200	10,487,219		
		<u>52,635,272</u>		
Media: 2.1%				
Focus Media Information Technology Co., Ltd. A Shares	12,299,257	12,075,067		
Entertainment: 1.7%				
Tencent Music Entertainment Group ADR ^b	1,590,127	10,145,010		
Total Communication Services		<u>81,095,320</u>		
INDUSTRIALS: 8.2%				
Electrical Equipment: 4.5%				
Contemporary Amperex Technology Co., Ltd. A Shares	587,760	16,433,132		
Sungrow Power Supply Co., Ltd. A Shares	775,874	9,519,428		
		<u>25,952,560</u>		
Machinery: 2.5%				
Shenzhen Inovance Technology Co., Ltd. A Shares	980,107	8,964,818		
Estun Automation Co., Ltd. A Shares	1,944,344	5,891,380		
		<u>14,856,198</u>		
Transportation Infrastructure: 1.2%				
Shanghai International Airport Co., Ltd. A Shares ^b	1,350,891	7,044,149		
Total Industrials		<u>47,852,907</u>		
REAL ESTATE: 5.6%				
Real Estate Management & Development: 5.6%				
KE Holdings, Inc. ADR	1,330,675	20,652,076		
Country Garden Services Holdings Co., Ltd.	5,577,000	5,695,535		
CIFI Holdings Group Co., Ltd. ^b	104,961,520	4,044,067		
Times China Holdings, Ltd. ^b	42,755,000	2,364,840		
Total Real Estate		<u>32,756,518</u>		
CONSUMER STAPLES: 5.4%				
Beverages: 4.2%				
Wuliangye Yibin Co., Ltd. A Shares	412,429	8,895,692		
Shanxi Xinghuacun Fen Wine Factory Co., Ltd. A Shares	241,022	7,962,047		
Tsingtao Brewery Co., Ltd. H Shares	930,000	7,572,965		
		<u>24,430,704</u>		
Consumer Staples Distribution & Retail: 1.2%				
JD Health International, Inc. ^{b,c,d}	1,405,800	7,224,215		
Total Consumer Staples		<u>31,654,919</u>		
INFORMATION TECHNOLOGY: 5.1%				
Electronic Equipment, Instruments & Components: 2.0%				
SUPCON Technology Co., Ltd. A Shares	939,141	6,150,729		
Wingtech Technology Co., Ltd. A Shares ^b	931,617	5,585,171		
		<u>11,735,900</u>		
Semiconductors & Semiconductor Equipment: 1.6%				
NAURA Technology Group Co., Ltd. A Shares	165,313	5,474,842		

Schedule of Investments^a (unaudited) (continued)

COMMON EQUITIES (continued)

	Shares	Value
Zhejiang Jingsheng Mechanical & Electrical Co., Ltd. A Shares	622,758	\$4,078,481
		<u>9,553,323</u>
Software: 1.5%		
Shanghai Baosight Software Co., Ltd. A Shares	1,371,534	8,510,772
Total Information Technology		<u>29,799,995</u>
HEALTH CARE: 4.9%		
Life Sciences Tools & Services: 2.1%		
Wuxi Biologics Cayman, Inc. ^{b,c,d}	2,050,000	11,914,309
Health Care Equipment & Supplies: 1.7%		
Shenzhen Mindray Bio-Medical Electronics Co., Ltd. A Shares	268,014	9,968,255
Health Care Providers & Services: 1.1%		
Sinopharm Group Co., Ltd. H Shares	2,234,400	6,478,243
Total Health Care		<u>28,360,807</u>
ENERGY: 1.8%		
Oil, Gas & Consumable Fuels: 1.8%		
PetroChina Co., Ltd. H Shares	13,678,000	10,250,740
Total Energy		<u>10,250,740</u>
UTILITIES: 1.0%		
Gas Utilities: 1.0%		
ENN Energy Holdings, Ltd.	700,500	5,772,261
Total Utilities		<u>5,772,261</u>
TOTAL INVESTMENTS: 100.4%		585,901,490
(Cost \$794,195,240)		
LIABILITIES IN EXCESS OF CASH AND OTHER ASSETS: (0.4%)		<u>(2,320,368)</u>
NET ASSETS: 100.0%		<u>\$583,581,122</u>

- a Certain securities were fair valued under the valuation policies approved by the Board of Trustees.
- b Non-income producing security.
- c Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. The security may be resold in transactions exempt from registration normally to qualified institutional buyers. The security has been determined to be liquid in accordance with procedures adopted by the Funds' Board of Trustees. At September 30, 2023, the aggregate value is \$89,455,810, which is 15.33% of net assets.
- d The securities may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- ADR American Depositary Receipt

Other information regarding the Fund is available in the Funds' most recent report to shareholders. This information is available on the Securities and Exchange Commission's website (www.sec.gov).

Matthews China Small Companies Fund

September 30, 2023

Schedule of Investments^a (unaudited)

COMMON EQUITIES: 98.0%

	Shares	Value
CONSUMER DISCRETIONARY: 23.2%		
Textiles, Apparel & Luxury Goods: 6.9%		
Samsonite International SA ^{b,c,d}	1,324,200	\$4,528,402
Xtep International Holdings, Ltd.	3,182,000	2,930,839
		<u>7,459,241</u>
Household Durables: 5.8%		
Jason Furniture Hangzhou Co., Ltd. A Shares	788,000	4,393,538
Hisense Home Appliances Group Co., Ltd. H Shares	739,000	1,884,015
		<u>6,277,553</u>
Hotels, Restaurants & Leisure: 3.8%		
Melco Resorts & Entertainment, Ltd. ADR ^c	366,058	3,620,314
Tongcheng Travel Holdings, Ltd. ^{c,d}	236,800	517,949
		<u>4,138,263</u>
Automobile Components: 2.9%		
Zhejiang Shuanghuan Driveline Co., Ltd. A Shares	817,603	<u>3,209,819</u>
Diversified Consumer Services: 2.0%		
China Education Group Holdings, Ltd. ^d	2,712,000	<u>2,197,744</u>
Automobiles: 1.8%		
Yadea Group Holdings, Ltd. ^{b,d}	1,038,000	<u>1,922,156</u>
Total Consumer Discretionary		<u>25,204,776</u>
INDUSTRIALS: 23.0%		
Machinery: 9.3%		
Yangzijiang Shipbuilding Holdings, Ltd.	4,518,200	5,476,921
Morimatsu International Holdings Co., Ltd. ^{c,d}	3,835,000	2,789,534
Airtac International Group	59,191	1,798,380
		<u>10,064,835</u>
Electrical Equipment: 4.5%		
Hongfa Technology Co., Ltd. A Shares	596,257	2,750,498
GoodWe Technologies Co., Ltd. A Shares	86,612	1,576,798
Zhejiang HangKe Technology, Inc., Co. A Shares	163,429	588,369
		<u>4,915,665</u>
Professional Services: 2.6%		
Centre Testing International Group Co., Ltd. A Shares	1,085,300	<u>2,780,727</u>
Ground Transportation: 2.1%		
Full Truck Alliance Co., Ltd. ADR ^c	332,132	<u>2,338,209</u>
Construction & Engineering: 2.1%		
Greentown Management Holdings Co., Ltd. ^{b,d}	3,114,000	<u>2,248,939</u>
Transportation Infrastructure: 1.4%		
Beijing Capital International Airport Co., Ltd. H Shares ^c	3,352,000	<u>1,550,198</u>
Marine Transportation: 1.0%		
SITC International Holdings Co., Ltd.	659,500	<u>1,106,515</u>
Total Industrials		<u>25,005,088</u>

	Shares	Value
INFORMATION TECHNOLOGY: 16.7%		
Semiconductors & Semiconductor Equipment: 9.0%		
Alchip Technologies, Ltd.	59,000	\$4,945,434
ACM Research, Inc. Class A ^c	209,963	3,801,380
StarPower Semiconductor, Ltd. A Shares	42,692	1,053,478
		<u>9,800,292</u>
Electronic Equipment, Instruments & Components: 5.9%		
Shenzhen Topband Co., Ltd. A Shares	1,617,600	2,368,132
Elite Material Co., Ltd.	178,000	2,367,273
BOE Varitronix, Ltd.	1,766,000	1,629,258
		<u>6,364,663</u>
Software: 1.8%		
Longshine Technology Group Co., Ltd. A Shares	745,744	<u>1,967,616</u>
Total Information Technology		<u>18,132,571</u>
REAL ESTATE: 9.8%		
Real Estate Management & Development: 9.8%		
China Overseas Property Holdings, Ltd.	6,090,000	6,853,922
KE Holdings, Inc. A Shares	731,900	3,823,775
Total Real Estate		<u>10,677,697</u>
CONSUMER STAPLES: 7.2%		
Beverages: 3.5%		
Anhui Yingjia Distillery Co., Ltd. A Shares	216,100	2,188,390
Anhui Kouzi Distillery Co., Ltd. A Shares	229,300	1,633,931
		<u>3,822,321</u>
Food Products: 2.5%		
Chacha Food Co., Ltd. A Shares	330,400	1,483,000
Anjoy Foods Group Co., Ltd. A Shares	71,047	1,212,364
		<u>2,695,364</u>
Personal Care Products: 1.2%		
Giant Biogene Holding Co. Ltd ^{b,c,d}	304,400	<u>1,314,694</u>
Total Consumer Staples		<u>7,832,379</u>
HEALTH CARE: 7.1%		
Health Care Equipment & Supplies: 3.4%		
AK Medical Holdings, Ltd. ^{b,d}	2,790,000	2,346,416
Peijia Medical, Ltd. ^{b,c,d}	1,505,000	1,338,700
		<u>3,685,116</u>
Biotechnology: 2.1%		
Legend Biotech Corp. ADR ^c	34,798	<u>2,337,382</u>
Health Care Technology: 1.4%		
Medlive Technology Co., Ltd. ^{b,d}	1,473,000	<u>1,480,938</u>
Life Sciences Tools & Services: 0.2%		
Joinn Laboratories China Co., Ltd. H Shares ^{b,d}	127,821	<u>225,024</u>
Total Health Care		<u>7,728,460</u>
COMMUNICATION SERVICES: 4.6%		
Interactive Media & Services: 4.6%		
Kanzhun, Ltd. ADR ^c	204,401	3,100,763
Zhihu, Inc. ADR ^c	1,815,593	1,888,217
Total Communication Services		<u>4,988,980</u>

Matthews China Small Companies Fund

September 30, 2023

Schedule of Investments^a (unaudited) (continued)

COMMON EQUITIES (continued)

	Shares	Value
UTILITIES: 3.4%		
Gas Utilities: 3.4%		
ENN Natural Gas Co., Ltd. A Shares	1,552,742	<u>\$3,710,357</u>
Total Utilities		<u>3,710,357</u>
FINANCIALS: 3.0%		
Financial Services: 2.8%		
Chailease Holding Co., Ltd.	530,106	<u>2,976,673</u>
Capital Markets: 0.2%		
Orient Securities Co., Ltd. H Shares ^{b,d}	456,400	<u>228,735</u>
Total Financials		<u>3,205,408</u>
TOTAL INVESTMENTS: 98.0%		106,485,716
(Cost \$117,828,869)		
CASH AND OTHER ASSETS,		
LESS LIABILITIES: 2.0%		<u>2,172,465</u>
NET ASSETS: 100.0%		<u><u>\$108,658,181</u></u>

- a Certain securities were fair valued under the valuation policies approved by the Board of Trustees.
- b Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. The security may be resold in transactions exempt from registration normally to qualified institutional buyers. The security has been determined to be liquid in accordance with procedures adopted by the Funds' Board of Trustees. At September 30, 2023, the aggregate value is \$15,634,004, which is 14.39% of net assets.
- c Non-income producing security.
- d The securities may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- ADR American Depositary Receipt

Other information regarding the Fund is available in the Funds' most recent report to shareholders. This information is available on the Securities and Exchange Commission's website (www.sec.gov).

Matthews India Fund

September 30, 2023

Schedule of Investments^a (unaudited)

COMMON EQUITIES: 99.0%

	Shares	Value		Shares	Value
FINANCIALS: 35.9%			HEALTH CARE: 10.7%		
Banks: 22.6%			Pharmaceuticals: 5.2%		
HDFC Bank, Ltd.	2,201,057	\$40,367,198	Neuland Laboratories, Ltd.	522,353	\$23,083,174
ICICI Bank, Ltd.	3,383,883	38,768,472	Sun Pharmaceutical Industries, Ltd.	894,041	12,445,474
Axis Bank, Ltd.	2,097,399	26,107,884			35,528,648
IndusInd Bank, Ltd.	1,273,549	21,831,990	Life Sciences Tools & Services: 3.3%		
Kotak Mahindra Bank, Ltd.	679,361	14,157,892	Syngene International, Ltd. ^{b,c}	1,590,229	15,369,743
Federal Bank, Ltd.	5,800,109	10,252,015	Divi's Laboratories, Ltd.	152,389	6,893,531
Bandhan Bank, Ltd. ^{b,c}	1,212,572	3,662,222			22,263,274
		155,147,673	Health Care Equipment & Supplies: 2.2%		
Consumer Finance: 12.3%			Poly Medicare, Ltd.	926,203	15,305,278
Shriram Finance, Ltd.	1,757,419	40,556,483	Total Health Care		73,097,200
Cholamandalam Investment and Finance Co., Ltd.	1,158,600	16,947,251	CONSUMER STAPLES: 9.4%		
Bajaj Finance, Ltd.	180,636	16,943,394	Personal Care Products: 4.7%		
Mahindra & Mahindra Financial Services, Ltd.	2,803,846	10,141,637	Hindustan Unilever, Ltd.	683,892	20,282,223
		84,588,765	Dabur India, Ltd.	1,389,626	9,207,649
Insurance: 1.0%			Bajaj Consumer Care, Ltd.	1,063,948	2,881,621
PB Fintech, Ltd. ^d	738,241	6,781,788			32,371,493
Total Financials		246,518,226	Food Products: 4.0%		
INFORMATION TECHNOLOGY: 13.7%			Britannia Industries, Ltd.	248,955	13,595,450
IT Services: 13.7%			Nestle India, Ltd.	49,587	13,420,451
Infosys, Ltd.	1,840,398	31,627,824			27,015,901
Tata Consultancy Services, Ltd.	553,579	23,439,751	Tobacco: 0.7%		
LTIMindtree, Ltd. ^{b,c}	188,436	11,773,726	ITC, Ltd.	920,713	4,919,395
Persistent Systems, Ltd.	163,008	11,327,806	Total Consumer Staples		64,306,789
Coforge, Ltd.	139,815	8,560,138	INDUSTRIALS: 6.2%		
HCL Technologies, Ltd.	498,562	7,389,402	Machinery: 2.8%		
Total Information Technology		94,118,647	Ashok Leyland, Ltd.	4,399,810	9,357,050
CONSUMER DISCRETIONARY: 13.1%			Thermax, Ltd.	175,649	6,569,038
Automobiles: 6.2%			Cummins India, Ltd.	159,066	3,241,781
Maruti Suzuki India, Ltd.	151,894	19,366,383			19,167,869
Bajaj Auto, Ltd.	192,961	11,736,624	Professional Services: 1.4%		
TVS Motor Co., Ltd.	633,355	11,573,322	Latent View Analytics, Ltd. ^d	1,975,634	9,735,711
		42,676,329	Transportation Infrastructure: 1.3%		
Textiles, Apparel & Luxury Goods: 2.1%			Gujarat Pipavav Port, Ltd.	5,896,635	8,800,077
Titan Co., Ltd.	384,115	14,529,935	Electrical Equipment: 0.4%		
Automobile Components: 2.1%			ABB India, Ltd.	62,590	3,083,275
Sona Blw Precision Forgings, Ltd. ^{b,c}	1,348,851	9,457,533	Industrial Conglomerates: 0.3%		
Divgi Torqtransfer Systems, Ltd.	370,364	4,629,398	Siemens, Ltd.	39,150	1,728,408
		14,086,931	Total Industrials		42,515,340
Hotels, Restaurants & Leisure: 2.0%			MATERIALS: 5.3%		
Restaurant Brands Asia, Ltd. ^d	5,756,100	8,630,549	Chemicals: 2.7%		
Lemon Tree Hotels, Ltd. ^{b,c,d}	3,478,314	4,748,178	Asian Paints, Ltd.	261,395	9,935,204
		13,378,727	PI Industries, Ltd.	207,710	8,627,239
Specialty Retail: 0.7%					18,562,443
Shankara Building Products, Ltd.	593,801	5,127,898	Metals & Mining: 1.6%		
Total Consumer Discretionary		89,799,820	APL Apollo Tubes, Ltd.	556,384	10,867,608

Matthews India Fund

September 30, 2023

Schedule of Investments^a (unaudited) (continued)

COMMON EQUITIES (continued)

	Shares	Value
Construction Materials: 1.0%		
Ramco Cements, Ltd.	654,421	\$7,153,316
Total Materials		36,583,367
ENERGY: 4.7%		
Oil, Gas & Consumable Fuels: 4.7%		
Reliance Industries, Ltd.	1,139,656	32,086,642
Total Energy		32,086,642
TOTAL COMMON EQUITIES		679,026,031

(Cost \$537,792,116)

NON-CONVERTIBLE CORPORATE BONDS: 0.0%

	Face Amount [*]	
CONSUMER STAPLES: 0.0%		
Food Products: 0.0%		
Britannia Industries, Ltd., Series N3 5.500%, 06/03/2024	INR 1,996,476	23,664
Total Consumer Staples		23,664
TOTAL NON-CONVERTIBLE CORPORATE BONDS		23,664

(Cost \$27,435)

TOTAL INVESTMENTS: 99.0%	679,049,695
---------------------------------	--------------------

(Cost \$537,819,551)

CASH AND OTHER ASSETS, LESS LIABILITIES: 1.0%	7,082,287
--	------------------

NET ASSETS: 100.0%	\$686,131,982
---------------------------	----------------------

- a Certain securities were fair valued under the valuation policies approved by the Board of Trustees.
- b Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. The security may be resold in transactions exempt from registration normally to qualified institutional buyers. The security has been determined to be liquid in accordance with procedures adopted by the Funds' Board of Trustees. At September 30, 2023, the aggregate value is \$45,011,402, which is 6.56% of net assets.
- c The securities may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- d Non-income producing security.
- * All Values in USD unless otherwise specified.
- INR Indian Rupee

Other information regarding the Fund is available in the Funds' most recent report to shareholders. This information is available on the Securities and Exchange Commission's website (www.sec.gov).

Matthews Japan Fund

September 30, 2023

Schedule of Investments^a (unaudited)

COMMON EQUITIES: 94.9%

	Shares	Value		Shares	Value
CONSUMER DISCRETIONARY: 22.2%					
Automobiles: 5.6%					
Suzuki Motor Corp.	489,600	\$19,692,204			
Toyota Motor Corp.	946,000	16,971,551			
		<u>36,663,755</u>			
Specialty Retail: 3.2%					
Nitori Holdings Co., Ltd.	101,000	11,261,044			
ZOZO, Inc.	524,200	9,598,723			
		<u>20,859,767</u>			
Broadline Retail: 3.1%					
Pan Pacific International Holdings Corp.	513,800	10,783,101			
Isetan Mitsukoshi Holdings, Ltd.	810,700	9,392,080			
		<u>20,175,181</u>			
Leisure Products: 2.6%					
Sega Sammy Holdings, Inc.	669,300	12,343,536			
Bandai Namco Holdings, Inc.	236,500	4,810,525			
		<u>17,154,061</u>			
Textiles, Apparel & Luxury Goods: 2.5%					
Asics Corp.	470,000	16,366,146			
Household Durables: 2.5%					
Sony Group Corp.	194,500	15,905,351			
Automobile Components: 1.5%					
Denso Corp.	623,700	10,007,815			
Hotels, Restaurants & Leisure: 1.2%					
Kyoritsu Maintenance Co., Ltd.	182,100	7,578,572			
Total Consumer Discretionary		<u>144,710,648</u>			
INDUSTRIALS: 19.9%					
Trading Companies & Distributors: 5.7%					
ITOCHU Corp.	569,100	20,552,441			
Toyota Tsusho Corp.	281,400	16,550,833			
		<u>37,103,274</u>			
Industrial Conglomerates: 5.3%					
Hitachi, Ltd.	327,300	20,285,262			
Hikari Tsushin, Inc.	91,900	13,995,966			
		<u>34,281,228</u>			
Electrical Equipment: 3.0%					
Mitsubishi Electric Corp.	1,282,600	15,845,842			
Nidec Corp.	87,800	4,054,029			
		<u>19,899,871</u>			
Professional Services: 2.2%					
BayCurrent Consulting, Inc.	259,000	8,630,613			
dip Corp.	186,000	4,578,895			
TRYT, Inc. ^b	237,500	1,204,664			
		<u>14,414,172</u>			
Commercial Services & Supplies: 1.9%					
TOPPAN Holdings, Inc.	510,700	12,216,636			
Construction & Engineering: 1.5%					
Kajima Corp.	601,200	\$9,786,344			
Machinery: 0.3%					
Miura Co., Ltd.	91,300	1,834,861			
Total Industrials		<u>129,536,386</u>			
FINANCIALS: 15.5%					
Banks: 6.3%					
Sumitomo Mitsui Financial Group, Inc.	422,300	20,745,930			
Mitsubishi UFJ Financial Group, Inc.	2,433,000	20,617,620			
		<u>41,363,550</u>			
Financial Services: 3.8%					
ORIX Corp.	1,113,400	20,789,853			
eGuarantee, Inc.	175,400	2,283,704			
Integral Corp. ^b	140,700	2,034,614			
		<u>25,108,171</u>			
Insurance: 3.1%					
Tokio Marine Holdings, Inc.	860,400	19,921,444			
Consumer Finance: 2.3%					
Credit Saison Co., Ltd.	942,200	14,939,276			
Total Financials		<u>101,332,441</u>			
INFORMATION TECHNOLOGY: 15.3%					
Semiconductors & Semiconductor Equipment: 4.9%					
Renesas Electronics Corp. ^b	1,100,500	16,810,095			
Disco Corp.	80,400	14,854,392			
		<u>31,664,487</u>			
IT Services: 3.8%					
OBIC Co., Ltd.	88,400	13,394,412			
Nomura Research Institute, Ltd.	451,000	11,722,266			
		<u>25,116,678</u>			
Electronic Equipment, Instruments & Components: 3.7%					
Keyence Corp.	48,900	18,084,487			
Taiyo Yuden Co., Ltd.	224,500	6,065,901			
		<u>24,150,388</u>			
Technology Hardware, Storage & Peripherals: 2.2%					
FUJIFILM Holdings Corp.	254,000	14,694,050			
Software: 0.7%					
Appier Group, Inc. ^b	424,200	4,512,736			
Total Information Technology		<u>100,138,339</u>			
CONSUMER STAPLES: 6.7%					
Food Products: 5.1%					
Ajinomoto Co., Inc.	581,600	22,425,699			
Nissin Foods Holdings Co., Ltd.	129,900	10,793,766			
		<u>33,219,465</u>			
Household Products: 1.6%					
Unicharm Corp.	303,600	10,734,610			
Total Consumer Staples		<u>43,954,075</u>			

Matthews Japan Fund

September 30, 2023

Schedule of Investments^a (unaudited) (continued)

COMMON EQUITIES (continued)

	Shares	Value
MATERIALS: 6.5%		
Chemicals: 6.5%		
Shin-Etsu Chemical Co., Ltd.	632,800	\$18,380,087
Mitsubishi Chemical Group Corp.	1,898,700	11,961,942
Mitsui Chemicals, Inc.	337,800	8,751,751
Tokyo Ohka Kogyo Co., Ltd.	53,400	3,172,224
Total Materials		42,266,004
COMMUNICATION SERVICES: 5.1%		
Wireless Telecommunication Services: 2.5%		
KDDI Corp.	449,200	13,750,227
SoftBank Group Corp.	58,100	2,447,494
		16,197,721
Entertainment: 1.6%		
Capcom Co., Ltd.	215,700	7,763,413
Toho Co., Ltd.	75,400	2,572,318
		10,335,731
Diversified Telecommunication Services: 1.0%		
Internet Initiative Japan, Inc.	396,500	6,403,309
Total Communication Services		32,936,761
HEALTH CARE: 3.5%		
Pharmaceuticals: 2.0%		
Daiichi Sankyo Co., Ltd.	473,200	12,954,950
Health Care Equipment & Supplies: 0.7%		
Asahi Intecc Co., Ltd.	259,600	4,654,207

	Shares	Value
Health Care Providers & Services: 0.6%		
Amvis Holdings, Inc.	228,700	\$3,976,586
Biotechnology: 0.2%		
PeptiDream, Inc. ^b	143,600	1,545,493
Total Health Care		23,131,236
REAL ESTATE: 0.2%		
Real Estate Management & Development: 0.2%		
TKP Corp. ^b	75,000	1,306,487
Total Real Estate		1,306,487
TOTAL INVESTMENTS: 94.9%		619,312,377
(Cost \$579,451,535)		

**CASH AND OTHER ASSETS,
LESS LIABILITIES: 5.1%** 33,189,134

NET ASSETS: 100.0% \$652,501,511

a Certain securities were fair valued under the valuation policies approved by the Board of Trustees.

b Non-income producing security.

Other information regarding the Fund is available in the Funds' most recent report to shareholders. This information is available on the Securities and Exchange Commission's website (www.sec.gov).

Matthews Asian Growth and Income Fund

September 30, 2023

Schedule of Investments^a (unaudited)

COMMON EQUITIES: 90.5%

	Shares	Value
CHINA/HONG KONG: 38.1%		
Tencent Holdings, Ltd.	486,100	\$18,843,161
AIA Group, Ltd.	2,309,800	18,679,692
Midea Group Co., Ltd. A Shares	1,267,630	9,679,132
Inner Mongolia Yili Industrial Group Co., Ltd. A Shares	2,635,175	9,621,969
HKT Trust & HKT, Ltd.	9,043,000	9,429,768
NetEase, Inc. ADR	91,763	9,190,982
JD.com, Inc. Class A	595,952	8,670,407
NARI Technology Co., Ltd. A Shares	2,783,990	8,478,556
Yum China Holdings, Inc.	145,073	8,083,468
Techtronic Industries Co., Ltd.	800,000	7,722,870
Wuliangye Yibin Co., Ltd. A Shares	357,674	7,714,680
BOC Hong Kong Holdings, Ltd.	2,745,500	7,494,860
Guangdong Investment, Ltd.	9,450,000	7,202,690
ENN Natural Gas Co., Ltd. A Shares	2,864,177	6,844,098
Jiangsu Expressway Co., Ltd. H Shares	7,570,000	6,828,029
Link REIT	1,378,640	6,740,907
Zhongsheng Group Holdings, Ltd.	2,192,000	6,137,340
Qingdao Haier Biomedical Co., Ltd. A Shares	943,264	4,960,404
CK Hutchison Holdings, Ltd.	825,172	4,380,913
Total China/Hong Kong		166,703,926
TAIWAN: 11.1%		
Taiwan Semiconductor Manufacturing Co., Ltd.	2,054,187	33,496,075
Chailease Holding Co., Ltd.	1,353,703	7,601,369
Advantech Co., Ltd.	691,078	7,399,803
Total Taiwan		48,497,247
INDIA: 10.9%		
HDFC Bank, Ltd.	929,885	17,054,012
Tata Consultancy Services, Ltd.	240,863	10,198,669
Embassy Office Parks REIT	1,916,127	6,936,395
Computer Age Management Services, Ltd.	227,010	6,847,460
Crompton Greaves Consumer Electricals, Ltd.	1,785,672	6,652,417
Total India		47,688,953
SOUTH KOREA: 10.0%		
Samsung Electronics Co., Ltd.	302,296	15,282,313
Macquarie Korea Infrastructure Fund	1,291,597	11,701,933
SK Telecom Co., Ltd.	265,602	10,232,073
LEENO Industrial, Inc.	57,162	6,504,769
Total South Korea		43,721,088
SINGAPORE: 7.9%		
CapitaLand Ascendas REIT	4,760,184	9,547,390
United Overseas Bank, Ltd.	443,000	9,226,853
Singapore Technologies Engineering, Ltd.	3,216,525	9,179,487
Venture Corp., Ltd.	710,500	6,415,302
Total Singapore		34,369,032
FRANCE: 3.3%		
Pernod Ricard SA	45,746	7,616,250
LVMH Moët Hennessy Louis Vuitton SE	8,948	6,754,225
Total France		14,370,475

	Shares	Value
INDONESIA: 2.5%		
PT Bank Rakyat Indonesia Persero Tbk	31,908,972	\$10,776,710
Total Indonesia		10,776,710
PHILIPPINES: 2.2%		
Bank of the Philippine Islands	4,960,566	9,810,153
Total Philippines		9,810,153
UNITED STATES: 1.5%		
Broadcom, Inc.	8,113	6,738,496
Total United States		6,738,496
THAILAND: 1.5%		
Digital Telecommunications Infrastructure Fund F Shares	27,011,300	6,704,496
Total Thailand		6,704,496
AUSTRALIA: 1.5%		
Aristocrat Leisure, Ltd.	252,470	6,596,145
Total Australia		6,596,145
TOTAL COMMON EQUITIES		395,976,721

(Cost \$423,304,068)

CONVERTIBLE CORPORATE BONDS: 9.3%

	Face Amount [*]	Value
CHINA/HONG KONG: 7.7%		
ESR Group, Ltd., Cnv. 1.500%, 09/30/25 ^b	12,866,000	12,640,845
Pharmaron Beijing Co., Ltd., Cnv. 0.000%, 06/18/26 ^b	11,200,000	10,516,800
Hansoh Pharmaceutical Group Co., Ltd., Cnv. 0.000%, 01/22/26 ^b	10,756,000	10,497,856
Total China/Hong Kong		33,655,501
TAIWAN: 1.6%		
Bizlink Holding, Inc., Cnv. 0.000%, 01/12/27 ^b	4,800,000	4,662,771
Bizlink Holding, Inc., Cnv. 0.000%, 01/30/28 ^{b,c}	2,200,000	2,317,700
Total Taiwan		6,980,471
TOTAL CONVERTIBLE CORPORATE BONDS		40,635,972

(Cost \$42,793,203)

TOTAL INVESTMENTS: 99.8% **436,612,693**
(Cost \$466,097,271)

**CASH AND OTHER ASSETS,
LESS LIABILITIES: 0.2%** **1,043,040**

NET ASSETS: 100.0% **\$437,655,733**

Schedule of Investments^a (unaudited) (continued)

- a Certain securities were fair valued under the valuation policies approved by the Board of Trustees.
- b The securities may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- c Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy. The aggregate value of Level 3 security is \$2,317,700 and 0.53% of net assets.
- * All Values in USD unless otherwise specified.

ADR	American Depositary Receipt
Cnv.	Convertible
REIT	Real Estate Investment Trust
USD	U.S. Dollar

Other information regarding the Fund is available in the Funds' most recent report to shareholders. This information is available on the Securities and Exchange Commission's website (www.sec.gov).

Matthews Asia Dividend Fund

September 30, 2023

Schedule of Investments^a (unaudited)

COMMON EQUITIES: 99.6%

	Shares	Value
JAPAN: 30.2%		
Tokio Marine Holdings, Inc.	1,291,000	\$29,891,428
ITOCHU Corp.	827,200	29,873,448
ORIX Corp.	1,570,600	29,326,876
Suzuki Motor Corp.	625,700	25,166,283
KDDI Corp.	773,000	23,661,901
Shin-Etsu Chemical Co., Ltd.	802,100	23,297,515
Ajinomoto Co., Inc.	592,900	22,861,412
Disco Corp.	111,800	20,655,734
GLP J-Reit	22,762	20,344,869
Nissin Foods Holdings Co., Ltd.	238,100	19,784,416
Bandai Namco Holdings, Inc.	964,100	19,610,261
Hikari Tsushin, Inc.	127,200	19,372,001
Toray Industries, Inc.	3,638,400	18,930,836
Nomura Research Institute, Ltd.	715,600	18,599,675
Capcom Co., Ltd.	498,900	17,956,267
Keyence Corp.	48,300	17,862,591
Kakaku.com, Inc.	1,562,900	15,826,895
Olympus Corp.	1,201,200	15,595,765
Total Japan		388,618,173

CHINA/HONG KONG: 28.2%		
Tencent Holdings, Ltd.	814,500	31,573,245
Midea Group Co., Ltd. A Shares	3,511,041	26,783,809
NetEase, Inc.	1,328,900	26,646,108
Alia Group, Ltd.	3,246,200	26,252,497
Inner Mongolia Yili Industrial Group Co., Ltd. A Shares	7,012,543	25,605,309
NARI Technology Co., Ltd. A Shares	8,108,868	24,695,308
Yum China Holdings, Inc.	440,879	24,565,778
Minth Group, Ltd.	8,721,000	22,415,290
Link REIT	4,523,120	22,115,949
Wuliangye Yibin Co., Ltd. A Shares	1,024,900	22,106,096
Techtronic Industries Co., Ltd.	2,240,500	21,628,862
JD.com, Inc. Class A	1,406,433	20,461,961
Yuexiu Transport Infrastructure, Ltd.	38,280,000	20,235,100
Guangdong Investment, Ltd.	24,504,000	18,676,689
China Tourism Group Duty Free Corp., Ltd. A Shares	978,424	14,337,827
Milkyway Chemical Supply Chain Service Co., Ltd. A Shares	1,387,974	14,097,903
Total China/Hong Kong		362,197,731

AUSTRALIA: 9.6%		
Ampol, Ltd.	1,114,210	24,055,958
CSL, Ltd.	131,108	21,121,895
Treasury Wine Estates, Ltd.	2,533,970	20,009,880
Lottery Corp., Ltd.	6,573,134	19,864,075
AUB Group, Ltd.	1,037,762	19,361,118
Breville Group, Ltd.	1,370,332	19,247,767
Total Australia		123,660,693

INDIA: 8.3%		
HDFC Bank, Ltd.	1,653,288	30,321,161
Power Grid Corp. of India, Ltd.	11,545,715	27,713,160
Tata Consultancy Services, Ltd.	625,495	26,484,833
Hindustan Unilever, Ltd.	729,314	21,629,305
Total India		106,148,459

	Shares	Value
TAIWAN: 7.6%		
Taiwan Semiconductor Manufacturing Co., Ltd.	2,000,469	\$32,620,136
Delta Electronics, Inc.	2,193,000	22,087,720
Chailease Holding Co., Ltd.	3,854,580	21,644,397
Taiwan Semiconductor Manufacturing Co., Ltd. ADR	248,800	21,620,720
Total Taiwan		97,972,973

SOUTH KOREA: 6.4%		
Samsung Electronics Co., Ltd.	597,360	30,199,017
SK Telecom Co., Ltd.	707,269	27,246,888
Macquarie Korea Infrastructure Fund	2,734,972	24,778,983
Total South Korea		82,224,888

SINGAPORE: 3.4%		
United Overseas Bank, Ltd.	1,230,700	25,633,155
Capitaland India Trust	23,992,700	18,389,887
Total Singapore		44,023,042

INDONESIA: 2.4%		
PT Bank Rakyat Indonesia Persero Tbk	91,680,184	30,963,415
Total Indonesia		30,963,415

VIETNAM: 1.5%		
FPT Corp.	5,138,721	19,589,699
Total Vietnam		19,589,699

THAILAND: 1.5%		
Bangkok Dusit Medical Services Public Co., Ltd. F Shares	26,456,600	19,278,084
Total Thailand		19,278,084

BANGLADESH: 0.5%		
GrameenPhone, Ltd.	2,383,079	5,654,544
Total Bangladesh		5,654,544

TOTAL INVESTMENTS: 99.6%		1,280,331,701
(Cost \$1,383,037,112)		

CASH AND OTHER ASSETS, LESS LIABILITIES: 0.4%		5,765,639
--	--	------------------

NET ASSETS: 100.0%		\$1,286,097,340
---------------------------	--	------------------------

^a Certain securities were fair valued under the valuation policies approved by the Board of Trustees.

ADR American Depositary Receipt

REIT Real Estate Investment Trust

Other information regarding the Fund is available in the Funds' most recent report to shareholders. This information is available on the Securities and Exchange Commission's website (www.sec.gov).

Matthews China Dividend Fund

September 30, 2023

Schedule of Investments^a (unaudited)

COMMON EQUITIES: 98.7%

	Shares	Value		Shares	Value
CONSUMER DISCRETIONARY: 29.1%					
Broadline Retail: 12.9%					
Alibaba Group Holding, Ltd. ^b	1,362,900	\$14,776,816			
MINISO Group Holding, Ltd. ADR	185,875	4,814,163			
		<u>19,590,979</u>			
Hotels, Restaurants & Leisure: 6.7%					
Yum China Holdings, Inc.	77,551	4,321,142			
Shanghai Jinjiang International Hotels Co., Ltd. B Shares	1,846,700	3,047,914			
Tam Jai International Co., Ltd.	15,983,000	2,749,836			
		<u>10,118,892</u>			
Household Durables: 2.7%					
Haier Smart Home Co., Ltd. D Shares	3,542,975	4,142,866			
Textiles, Apparel & Luxury Goods: 2.5%					
Xtep International Holdings, Ltd.	4,084,000	3,761,642			
Diversified Consumer Services: 2.2%					
China Education Group Holdings, Ltd. ^c	4,187,000	3,393,052			
Automobiles: 2.1%					
Yadea Group Holdings, Ltd. ^{c,d}	1,760,000	3,259,147			
Total Consumer Discretionary		<u>44,266,578</u>			
COMMUNICATION SERVICES: 15.4%					
Interactive Media & Services: 9.9%					
Tencent Holdings, Ltd.	389,900	15,114,068			
Diversified Telecommunication Services: 5.5%					
CITIC Telecom International Holdings, Ltd.	21,079,000	8,335,003			
Total Communication Services		<u>23,449,071</u>			
FINANCIALS: 14.0%					
Capital Markets: 5.4%					
CSC Financial Co., Ltd. H Shares ^{c,d}	4,537,000	4,580,788			
Hong Kong Exchanges & Clearing, Ltd.	97,300	3,611,073			
		<u>8,191,861</u>			
Banks: 4.6%					
China Merchants Bank Co., Ltd. A Shares	803,784	3,659,867			
Postal Savings Bank of China Co., Ltd. H Shares ^{c,d}	6,629,000	3,338,016			
		<u>6,997,883</u>			
Insurance: 4.0%					
PICC Property & Casualty Co., Ltd. H Shares	2,434,000	3,116,711			
Ping An Insurance Group Co. of China, Ltd. H Shares	531,500	3,014,481			
		<u>6,131,192</u>			
Total Financials		<u>21,320,936</u>			
CONSUMER STAPLES: 8.5%					
Beverages: 6.4%					
Wuliangye Yibin Co., Ltd. A Shares	235,400	5,077,349			
Tsingtao Brewery Co., Ltd. H Shares	564,000	4,592,637			
		<u>9,669,986</u>			
Food Products: 2.1%					
Inner Mongolia Yili Industrial Group Co., Ltd. A Shares	885,600	\$3,233,643			
Total Consumer Staples		<u>12,903,629</u>			
REAL ESTATE: 6.7%					
Real Estate Management & Development: 6.7%					
KE Holdings, Inc. ADR	181,419	2,815,623			
Wharf Real Estate Investment Co., Ltd.	714,000	2,751,712			
Onewo, Inc. H Shares	782,730	2,329,240			
China Vanke Co., Ltd. H Shares	2,104,100	2,314,483			
Total Real Estate		<u>10,211,058</u>			
INFORMATION TECHNOLOGY: 6.2%					
Electronic Equipment, Instruments & Components: 4.1%					
E Ink Holdings, Inc.	598,000	3,334,440			
OPT Machine Vision Tech Co., Ltd. A Shares	185,055	2,883,324			
		<u>6,217,764</u>			
Software: 2.1%					
Longshine Technology Group Co., Ltd. A Shares	1,215,400	3,206,785			
Total Information Technology		<u>9,424,549</u>			
MATERIALS: 6.1%					
Construction Materials: 4.0%					
Huaxin Cement Co., Ltd. H Shares	3,066,792	3,132,170			
China Jushi Co., Ltd. A Shares	1,632,407	3,028,395			
		<u>6,160,565</u>			
Metals & Mining: 2.1%					
Tiangong International Co., Ltd.	9,706,000	3,151,957			
Total Materials		<u>9,312,522</u>			
INDUSTRIALS: 5.5%					
Machinery: 3.5%					
Yangzijiang Shipbuilding Holdings, Ltd.	4,392,700	5,324,791			
Air Freight & Logistics: 2.0%					
ZTO Express Cayman, Inc. ADR	127,273	3,076,188			
Total Industrials		<u>8,400,979</u>			
HEALTH CARE: 4.9%					
Life Sciences Tools & Services: 3.0%					
WuXi AppTec Co., Ltd. A Shares	381,600	4,539,266			
Health Care Equipment & Supplies: 1.9%					
AK Medical Holdings, Ltd. ^{c,d}	3,396,000	2,856,068			
Total Health Care		<u>7,395,334</u>			

Matthews China Dividend Fund

September 30, 2023

Schedule of Investments^a (unaudited) (continued)

COMMON EQUITIES (continued)

	Shares	Value
ENERGY: 2.3%		
Oil, Gas & Consumable Fuels: 2.3%		
China Suntien Green Energy Corp., Ltd. H Shares	9,801,000	<u>\$3,384,352</u>
Total Energy		<u><u>3,384,352</u></u>
TOTAL INVESTMENTS: 98.7%		
		150,069,008
(Cost \$178,554,952)		
CASH AND OTHER ASSETS,		
LESS LIABILITIES: 1.3%		<u>1,952,451</u>
NET ASSETS: 100.0%		<u><u>\$152,021,459</u></u>

- a Certain securities were fair valued under the valuation policies approved by the Board of Trustees.
 - b Non-income producing security.
 - c The securities may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
 - d Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. The security may be resold in transactions exempt from registration normally to qualified institutional buyers. The security has been determined to be liquid in accordance with procedures adopted by the Funds' Board of Trustees. At September 30, 2023, the aggregate value is \$14,034,019, which is 9.23% of net assets.
- ADR American Depositary Receipt

Other information regarding the Fund is available in the Funds' most recent report to shareholders. This information is available on the Securities and Exchange Commission's website (www.sec.gov).