



Matthews Emerging Markets Small Companies Fund*

Portfolio Information as of May 31, 2021

COUNTRY ALLOCATION (%)

	Fund	Benchmark	Difference
China/Hong Kong	30.6	10.3	20.3
India	22.7	17.4	5.3
Taiwan	10.5	21.0	-10.5
South Korea	8.4	17.9	-9.5
Vietnam	7.4	0.0	7.4
Indonesia	4.2	1.5	2.7
Philippines	2.5	0.9	1.6
Cyprus	2.2	0.0	2.2
Mexico	1.3	1.8	-0.5
Bangladesh	1.3	0.0	1.3
Russia	1.0	1.0	0.0
United States	1.0	0.0	1.0
Brazil	0.9	6.9	-6.0
Chile	0.9	0.8	0.1
Canada	0.9	0.0	0.9
Thailand	0.7	3.6	-2.9
United Kingdom	0.7	0.0	0.7
Sri Lanka	0.1	0.0	0.1
Other*	0.0	17.0	-17.0
Cash and Other Assets, Less Liabilities	2.9	0.0	2.9

*Other includes the following allocation for the Benchmark: Qatar, 0.8%; Hungary, 0.1%; Peru, 0.1%; Colombia, 0.2%; Egypt, 0.3%; Pakistan, 0.4%; Argentina, 0.4%; United Arab Emirates, 0.6%; Kuwait, 0.8%; South Africa, 3.9%; Greece, 1.2%; Poland, 1.4%; Turkey, 1.4%; Saudi Arabia, 2.4%; Malaysia, 3.0%.

PORTFOLIO STATISTICS

Total # of Positions	72
Net Assets	\$361.7 MN
Weighted Avg. Market Cap	\$4.6 BN

SECTOR ALLOCATION (%)

	Fund	Benchmark	Difference
Information Technology	24.9	18.0	6.9
Industrials	20.8	15.2	5.6
Financials	15.3	10.4	4.9
Health Care	13.0	9.4	3.6
Consumer Discretionary	9.7	12.2	-2.5
Real Estate	6.4	6.7	-0.3
Consumer Staples	3.6	6.2	-2.6
Materials	3.4	12.3	-8.9
Communication Services	0.0	3.9	-3.9
Utilities	0.0	3.8	-3.8
Energy	0.0	2.0	-2.0
Cash and Other Assets, Less Liabilities	2.9	0.0	2.9

MARKET CAP EXPOSURE (%)

	Fund	Benchmark	Difference
Large Cap (\$10B-\$25B)	11.4	0.0	11.4
Mid Cap (\$3B-\$10B)	38.5	13.2	25.3
Small Cap (under \$3B)	47.3	86.8	-39.5
Cash and Other Assets, Less Liabilities	2.9	0.0	2.9

Benchmark: MSCI EM Small Cap Index Effective April 30, 2021, in connection with changes to the Fund's name and principal investment strategies, the primary benchmark changed from the MSCI All Country Asia ex Japan Small Cap Index to the MSCI Emerging Markets Small Cap Index.

Portfolio characteristics for the Fund may vary from time to time from what is shown. Sources: FactSet Research Systems, Inc., Matthews Asia

*The Fund's name changed from the Matthews Asia Small Companies Fund to the Matthews Emerging Markets Small Companies Fund on April 30, 2021

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The MSCI Emerging Markets Small Cap Index is a free float-adjusted market capitalization-weighted index of the stock markets of Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, South Korea, Taiwan, Thailand, Turkey and United Arab Emirates.

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