Matthews Emerging Markets Equity Active ETF

$Schedule\ of\ Investments^a\ (unaudited)$

COMMON EQUITIES: 92.2%

| | Shares | Value |
|---|-----------|-------------|
| INDIA: 16.4% | | |
| HDFC Bank, Ltd. ADR | 32,034 | \$1,890,326 |
| ICICI Bank, Ltd. ADR | 64,368 | 1,488,188 |
| Infosys, Ltd. ADR | 80,930 | 1,384,712 |
| Dabur India, Ltd. | 137,339 | 912,272 |
| Restaurant Brands Asia, Ltd. ^b | 601,859 | 903,790 |
| UltraTech Cement, Ltd. | 8,974 | 892,075 |
| PI Industries, Ltd. | 18,777 | 780,781 |
| Indian Hotels Co., Ltd. | 144,110 | 713,424 |
| Kotak Mahindra Bank, Ltd. | 28,398 | 593,565 |
| Total India | - | 9,559,133 |
| CHINA/HONG KONG: 15.6% | | |
| Tencent Holdings, Ltd. | 62,200 | 2,431,819 |
| H World Group, Ltd. ADR ^b | 29,003 | 1,143,588 |
| AIA Group, Ltd. | 138,200 | 1,126,690 |
| Yum China Holdings, Inc. | 18,264 | 1,017,670 |
| JD.com, Inc. Class A | 67,900 | 997,886 |
| BYD Co., Ltd. A Shares | 29,400 | 955,149 |
| Midea Group Co., Ltd. A Shares | 125,600 | 954,031 |
| Innovent Biologics, Inc. b,c,d | 104,000 | 507,926 |
| Total China/Hong Kong | - | 9,134,759 |
| MEXICO: 9.4% | | |
| Prologis Property Mexico SA de CV REIT | 579,400 | 1,998,736 |
| GCC SAB de CV | 105,800 | 998,003 |
| Becle SAB de CV | 365,500 | 872,817 |
| Grupo Financiero Banorte SAB de CV Class O | 102,300 | 860,089 |
| Grupo Aeroportuario del Sureste SAB de CV ADR | 3,185 | 782,586 |
| Total Mexico | - | 5,512,231 |
| BRAZIL: 9.0% | | |
| Banco BTG Pactual SA | 215,300 | 1,336,484 |
| Vinci Partners Investments, Ltd. Class A | 90,122 | 919,244 |
| Hapvida Participacoes e Investimentos SA ^{b,c,d} | 906,500 | 851,225 |
| Vale SA ADR | 59,249 | 793,937 |
| Armac Locacao Logistica E Servicos SA | 276,300 | 708,801 |
| WEG SA | 87,900 | 636,964 |
| Total Brazil | - | 5,246,655 |
| VIETNAM: 6.6% | | |
| FPT Corp. | 658,305 | 2,513,504 |
| Military Commercial Joint Stock Bank | 1,101,405 | 838,346 |
| HDBank | 696,918 | 497,491 |
| Total Vietnam | | 3,849,341 |
| TAIWAN: 6.2% | | |
| Taiwan Semiconductor Manufacturing Co., Ltd. | 181,000 | 2,932,513 |
| Taiwan Semiconductor Manufacturing Co., Ltd. | | |
| ADR | 7,883 | 685,033 |
| Total Taiwan | - | 3,617,546 |
| UNITED STATES: 4.9% | | |
| Globant SA ^b | 5,868 | 1,160,984 |
| Applied Materials, Inc. | 7,924 | 1,097,078 |
| Freeport-McMoRan, Inc. | 15,718 | 586,124 |
| Total United States | | 2,844,186 |
| | - | |

| | Shares | Value |
|--|-------------------|---------------------------------------|
| FRANCE: 3.8% | | |
| TotalEnergies SE ADR | 22,951 | \$1,509,258 |
| LVMH Moet Hennessy Louis Vuitton SE | 959 | 727,391 |
| Total France | | 2,236,649 |
| | - | |
| AUSTRALIA: 2.8% | | |
| Woodside Energy Group, Ltd. | 70,186 | 1,652,926 |
| Total Australia | - | 1,652,926 |
| PHILIPPINES: 2.7% | | |
| Ayala Corp. | 74,760 | 824,559 |
| Wilcon Depot, Inc. | 1,918,800 | 746,140 |
| Total Philippines | - | 1,570,699 |
| | - | |
| UNITED KINGDOM: 2.1% | | |
| Prudential PLC | 112,943 | 1,225,235 |
| Total United Kingdom | - | 1,225,235 |
| INDONESIA: 2.1% | | |
| PT Bank Rakyat Indonesia Persero Tbk | 3,607,200 | 1,219,516 |
| • | 3,007,200 | |
| Total Indonesia | - | 1,219,516 |
| KAZAKHSTAN: 1.7% | | |
| Kaspi.KZ JSC GDR ^d | 10,103 | 977,970 |
| Total Kazakhstan | | 977,970 |
| POLAND: 1 50/ | | |
| POLAND: 1.5% Dino Polska SA ^{b,c,d} | 10,614 | 863,214 |
| | 10,014 | |
| Total Poland | - | 863,214 |
| SOUTH KOREA: 1.4% | | |
| LG Chem, Ltd. | 2,311 | 850,312 |
| Total South Korea | | 850,312 |
| CWITZERI AND. 1 20/ | | |
| SWITZERLAND: 1.3% Cie Financiere Richemont SA Class A | 6,317 | 773,397 |
| Total Switzerland | 0,317 | · · · · · · · · · · · · · · · · · · · |
| Total Switzerland | - | 773,397 |
| ZAMBIA: 1.3% | | |
| First Quantum Minerals, Ltd. | 31,100 | 738,165 |
| Total Zambia | | 738,165 |
| CINICADORE: 1 20/ | | |
| SINGAPORE: 1.2% | 211 200 | 707,033 |
| CapitaLand Investment, Ltd. CapitaLand Ascott Trust | 311,300 21,252 | 14,948 |
| · | 21,232 | |
| Total Singapore | | 721,981 |
| UNITED ARAB EMIRATES: 1.2% | | |
| Fertiglobe PLC | 740,291 | 703,398 |
| Total United Arab Emirates | - | 703,398 |
| | - | -, |
| | | |

Matthews Emerging Markets Equity Active ETF

$Schedule\ of\ Investments^a\ (unaudited)\ (continued)$

COMMON EQUITIES (continued)

| | Shares | Value |
|---|---------|------------|
| THAILAND: 1.0% | | |
| Bangkok Dusit Medical Services Public Co., Ltd. F Shares | 798,700 | \$583,765 |
| Total Thailand | | 583,765 |
| TOTAL COMMON EQUITIES | | 53,881,078 |
| (Cost \$54,713,689) | | |
| PREFERRED EQUITIES: 5.3% | | |
| SOUTH KOREA: 5.3% | | |
| Samsung Electronics Co., Ltd., Pfd. | 76,289 | 3,081,184 |
| Total South Korea | | 3,081,184 |
| TOTAL PREFERRED EQUITIES | | 3,081,184 |

(Cost \$3,141,694)

| SHORT-TERM INVESTMENTS: 1.7% | |
|---|----------------------------|
| MONEY MARKET FUNDS: 1.7% | |
| JPMorgan U.S. Government Money Market Fund, Capital Shares, 5.22% ^e (Cost \$1,031,630) | 1,031,630 <u>1,031,630</u> |
| TOTAL INVESTMENTS: 99.2% | 57,993,892 |
| (Cost \$58,887,013) | |
| CASH AND OTHER ASSETS, | 454 470 |
| LESS LIABILITIES: 0.8% | 451,478 |
| NET ASSETS: 100.0% | \$58.445.370 |

- Certain securities were fair valued under the valuation policies approved by the Board of Trustees.
- Non-income producing security.
 - 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 $% \left(1\right) =\left(1\right) \left(1$ 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 \$2,222,365, which is 3.80% of net
- d The securities may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- Rate shown is the current yield as of September 30, 2023.
- ADR American Depositary Receipt
- Global Depositary Receipt
- Joint Stock Co. JSC
- Preferred
- Real Estate Investment Trust REIT

Matthews Asia Innovators Active ETF

Schedule of Investments (unaudited)

COMMON EQUITIES: 98.7%

| | Shares | Value |
|---|-----------|-----------------------------|
| CHINA/HONG KONG: 38.0% | | |
| PDD Holdings, Inc. ADR ^a | 53,670 | \$5,263,417 |
| Tencent Holdings, Ltd. | 100,300 | 3,921,406 |
| Trip.com Group, Ltd. ADR ^a | 97,815 | 3,420,591 |
| Alibaba Group Holding, Ltd. ADR ^a | 34,289 | 2,974,228 |
| Kuaishou Technology ^{a,b,c} | 290,400 | 2,330,438 |
| KE Holdings, Inc. ADR | 130,621 | 2,027,238 |
| Meituan Class B ^{a,b,c} | 133,520 | 1,953,739 |
| Legend Biotech Corp. ADR ^a | 24,128 | 1,620,678 |
| NetEase, Inc. | 75,700 | 1,541,673 |
| Full Truck Alliance Co., Ltd. ADR ^a | 217,949 | 1,534,361 |
| Baidu, Inc. ADR ^a | 11,121 | 1,494,106 |
| Proya Cosmetics Co., Ltd. A Shares | 92,780 | 1,293,820 |
| NARI Technology Co., Ltd. A Shares | 408,980 | 1,245,619 |
| | | |
| Airtac International Group Bilibili, Inc. Class Z ^a | 41,000 | 1,243,444 |
| | 85,540 | 1,182,860 |
| Contemporary Amperex Technology Co., Ltd. A | 40.200 | 1 120 242 |
| Shares | 40,200 | 1,120,242 |
| MINISO Group Holding, Ltd. ADR | 42,255 | 1,094,404 |
| Wuxi Biologics Cayman, Inc. ^{a,b,c} | 179,000 | 1,043,349 |
| BYD Co., Ltd. A Shares | 31,500 | 1,023,374 |
| WuXi AppTec Co., Ltd. A Shares | 55,700 | 658,851 |
| Total China/Hong Kong | | 37,987,838 |
| INDIA: 23.8% | | |
| Axis Bank, Ltd. | 261,039 | 3,258,852 |
| Zomato, Ltd. ^a | 2,618,695 | 3,200,789 |
| ICICI Bank, Ltd. | 277,893 | 3,185,481 |
| Bajaj Finance, Ltd. | 28,459 | 2,676,816 |
| Reliance Industries, Ltd. | 86,444 | 2,441,090 |
| HDFC Bank, Ltd. | 106,679 | 1,960,762 |
| Mahindra & Mahindra, Ltd. | | |
| • | 86,084 | 1,611,200 |
| Indian Hotels Co., Ltd. | 300,629 | 1,488,279 |
| Titan Co., Ltd. | 37,906 | 1,437,339 |
| PB Fintech, Ltd. ^a | 149,971 | 1,382,028 |
| Sona Blw Precision Forgings, Ltd. b,c | 156,027 | 1,096,156 |
| Total India | | 23,738,792 |
| TAIWAN: 13.7% | | |
| Taiwan Semiconductor Manufacturing Co., Ltd. | 442,000 | 7,161,165 |
| Alchip Technologies, Ltd. | 28,000 | 2,333,297 |
| Unimicron Technology Corp. | 220,000 | 1,182,448 |
| M31 Technology Corp. | 46,000 | 1,141,432 |
| WinWay Technology Co., Ltd. | 47,000 | 987,159 |
| Chroma ATE, Inc. | 106,000 | 906,306 |
| Total Taiwan | | 13,711,807 |
| SOUTH KOREA: 9.9% | | |
| Samsung Electronics Co., Ltd. | 119,826 | 6,073,884 |
| SK Hynix, Inc. | | 2,192,934 |
| Samsung SDI Co., Ltd. | 25,799 | |
| Daejoo Electronic Materials Co., Ltd. | 2,386 | 905,315 |
| Total South Korea | 12,302 | 763,063 9,935,196 |
| Total Journ Notes | | 7,733,170 |
| UNITED STATES: 3.0% | 2.22 | 1 700 05 |
| NVIDIA Corp. | 3,909 | 1,700,376 |
| Broadcom, Inc. | 1,588 | 1,318,961 |
| Total United States | | 3,019,337 |
| | | |
| | | |

| | | Shares | Value |
|--------|--|----------------------|--------------|
| IND | ONESIA: 3.0% | | |
| | ank Rakyat Indonesia Persero Tbk | 4,720,300 | \$1,595,831 |
| PT N | 1itra Adiperkasa Tbk | 11,667,300 | 1,373,956 |
| Tota | l Indonesia | | 2,969,787 |
| | NAM: 2.3% | | |
| | vile World Investment Corp. | 551,800 | 1,194,186 |
| | ary Commercial Joint Stock Bank | 1,393,000 | 1,060,296 |
| Tota | l Vietnam | | 2,254,482 |
| | GAPORE: 1.5% | 22.540 | 4 470 4 40 |
| Sea, | Ltd. ADR ^a | 33,519 | 1,473,160 |
| Tota | l Singapore | | 1,473,160 |
| • | N: 1.3% | | |
| Keye | ence Corp. | 3,400 | 1,264,533 |
| Tota | l Japan | | 1,264,533 |
| | NCE: 1.2% | | |
| LVM | H Moet Hennessy Louis Vuitton SE | 1,581 | 1,199,171 |
| Tota | l France | | 1,199,171 |
| NET | HERLANDS: 1.0% | | |
| ASM | L Holding NV | 1,666 | 980,708 |
| Tota | l Netherlands | | 980,708 |
| TOT | AL COMMON EQUITIES | | 98,534,811 |
| (Cos | t \$95,694,608) | | |
| | | | |
| | RT-TERM INVESTMENTS: 1.3% | | |
| | NEY MARKET FUNDS: 1.3% | | |
| | organ U.S. Government Money Market and, Capital Shares, 5.22% ^d | 1,312,944 | 1,312,944 |
| | t \$1,312,944) | 1,312,744 | 1,312,744 |
| | | | |
| | AL INVESTMENTS: 100.0% t \$97,007,552) | | 99,847,755 |
| (| , , , | | |
| | H AND OTHER ASSETS, | | |
| LESS | S LIABILITIES: 0.0% | | 36,176 |
| NET | ASSETS: 100.0% | | \$99,883,931 |
| a | Non-income producing security. | | |
| a b | . , | of the Securities Ac | t of 1933 as |
| 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 \$6,423,682, which is 6.43% of net assets. | | |
| С | The securities may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933. | | |
| d | Rate shown is the current yield as of September 30 | , 2023. | |
| ADR | American Depositary Receipt | | |
| | | | |
| | | | |

Matthews China Active ETF

Schedule of Investments (unaudited)

COMMON EQUITIES: 97.7%

| | Shares | Value | | Shares | Value |
|--|-------------------|--------------------|---|-----------|----------------------|
| CONSUMER DISCRETIONARY: 33.6% | | | Media: 1.9% | | |
| Broadline Retail: 18.4% | | | Focus Media Information Technology Co., Ltd. A | | |
| Alibaba Group Holding, Ltd. ^a | 226,500 | \$2,475,584 | Shares | 598,511 | \$587,359 |
| PDD Holdings, Inc. ADR ^a | 20,245 | 1,985,427 | | | |
| JD.com, Inc. Class A | 75,950 | 1,116,191 | Entertainment: 1.7% | | |
| | | 5,577,202 | Tencent Music Entertainment Group ADR ^a | 79,905 | 509,794 |
| | | | Total Communication Services | _ | 4,099,889 |
| Hotels, Restaurants & Leisure: 9.6% | | | INDUSTRIALS T (0) | | |
| Meituan Class B ^{a,b,c} | 98,510 | 1,441,453 | INDUSTRIALS: 7.6% | | |
| Galaxy Entertainment Group, Ltd. | 84,000 | 505,704 | Electrical Equipment: 4.2% | | |
| Luckin Coffee, Inc. ADR ^a | 9,628 | 337,082 | Contemporary Amperex Technology Co., Ltd. A Shares | 27,900 | 777,482 |
| Yum China Holdings, Inc. | 5,922 | 329,974 | Sungrow Power Supply Co., Ltd. A Shares | 40,000 | 491,425 |
| Trip.com Group, Ltd. ADR ^a | 8,002 | 279,830 | Sungrow Fower Supply Co., Etc. 71 Shares | 10,000 _ | • |
| | | 2,894,043 | | _ | 1,268,907 |
| Haveabald Donables 2 90/ | | | Machinery: 2.3% | | |
| Household Durables: 2.8% | 50 400 | 452 222 | Shenzhen Inovance Technology Co., Ltd. A | | |
| Midea Group Co., Ltd. A Shares Man Wah Holdings, Ltd. | 59,400 565,200 | 452,323 396,918 | Shares | 48,200 | 439,875 |
| ivian wan nordings, Etc. | 303,200 | | Estun Automation Co., Ltd. A Shares | 86,600 | 262,210 |
| | | 849,241 | | _ | 702,085 |
| Diversified Consumer Services: 1.0% | | | | _ | |
| China Education Group Holdings, Ltd. ^c | 377,000 | 306,631 | Transportation Infrastructure: 1.1% | | |
| 1 3, | | · · · | Shanghai International Airport Co., Ltd. A | | |
| Automobiles: 1.0% | | | Shares ^a | 62,552 | 325,305 |
| Yadea Group Holdings, Ltd. ^{b,c} | 160,000 | 297,044 | Total Industrials | _ | 2,296,297 |
| Specialty Retail: 0.8% | | | REAL ESTATE: 5.6% | | |
| China Tourism Group Duty Free Corp., Ltd. A | | | Real Estate Management & Development: 5.6% | D | |
| Shares | 16,300 | 237,081 | KE Holdings, Inc. ADR | 69,068 | 1,071,936 |
| Total Consumer Discretionary | . 0,500 | 10,161,242 | Country Garden Services Holdings Co., Ltd. | 292,000 | 301,252 |
| | - | , | CIFI Holdings Group Co., Ltd. ^a | 4,796,000 | 186,773 |
| FINANCIALS: 19.7% | | | Times China Holdings, Ltd. ^a | 2,317,000 | 128,692 |
| Capital Markets: 9.5% | | | Total Real Estate | _ | 1,688,653 |
| CITIC Securities Co., Ltd. H Shares | 599,500 | 1,215,557 | | | |
| China International Capital Corp., Ltd. H | | | CONSUMER STAPLES: 5.4% | | |
| Shares ^{b,c} | 626,400 | 1,148,529 | Beverages: 4.2% | | |
| Hong Kong Exchanges & Clearing, Ltd. | 8,000 | 298,882 | Wuliangye Yibin Co., Ltd. A Shares | 23,200 | 497,069 |
| East Money Information Co., Ltd. A Shares | 101,040 | 210,796 | Shanxi Xinghuacun Fen Wine Factory Co., Ltd. A | 11 (00 | 201 220 |
| | | 2,873,764 | Shares Tsingtao Brewery Co., Ltd. H Shares | 11,600 | 381,320 |
| | | | Isingtao Brewery Co., Ltd. H Shares | 46,000 _ | 376,488 |
| Banks: 6.4% | | 4 24 5 2 4 2 | | _ | 1,254,877 |
| China Merchants Bank Co., Ltd. A Shares | 290,800 | 1,315,949 | Communication Distribution C. Butail 1 20/ | | |
| China Construction Bank Corp. H Shares | 1,124,000 | 634,343 | Consumer Staples Distribution & Retail: 1.2% | 70.750 | 366 765 |
| | | 1,950,292 | JD Health International, Inc. a,b,c Total Consumer Staples | 70,750 | 366,765 1,621,642 |
| Insurance: 3.8% | | | Total Consumer Staples | _ | 1,021,042 |
| PICC Property & Casualty Co., Ltd. H Shares | 544,000 | 698,767 | INFORMATION TECHNOLOGY: 4.7% | | |
| Ping An Insurance Group Co. of China, Ltd. H | 3 . 1,000 | 0,0,101 | Electronic Equipment, Instruments & Compone | nts: 1.8% | |
| Shares | 79,500 | 455,266 | SUPCON Technology Co., Ltd. A Shares | 45,556 | 298,882 |
| | • | 1,154,033 | Wingtech Technology Co., Ltd. A Shares ^a | 43,200 | 258,817 |
| Total Financials | | 5,978,089 | | _ | 557,699 |
| COMMUNICATION CERVICES 12 FO | | | Semiconductors & Semiconductor Equipment: | 1 5% | |
| COMMUNICATION SERVICES: 13.5% | | | NAURA Technology Group Co., Ltd. A Shares | 7,387 | 244,653 |
| Interactive Media & Services: 9.9% | 54 000 | 2 1 4 2 5 0 2 | Zhejiang Jingsheng Mechanical & Electrical Co., | .,507 | 211,000 |
| Tencent Holdings, Ltd. | 54,800 65,700 | 2,142,503 | Ltd. A Shares | 31,603 | 206,949 |
| Kuaishou Technology ^{a,b,c} Baidu, Inc. Class A ^a | 65,700 10,550 | 527,238 | | | |
| paidu, IIIC. Class A | 19,550 | 332,995 | | _ | 451,602 |
| , | | 3,002,736 | | | |

Value

Shares

Matthews China Active ETF

Schedule of Investments (unaudited) (continued)

COMMON EQUITIES (continued)

| | Shares | Value |
|--|---------|------------------------|
| Software: 1.4% Shanghai Baosight Software Co., Ltd. A Shares Total Information Technology | 68,256 | \$423,266 1,432,567 |
| HEALTH CARE: 4.7% | | |
| Life Sciences Tools & Services: 2.1% Wuxi Biologics Cayman, Inc. ^{a,b,c} | 109,000 | 635,335 |
| Health Care Equipment & Supplies: 1.6% Shenzhen Mindray Bio-Medical Electronics Co., Ltd. A Shares | 13,000 | 481,423 |
| Health Care Providers & Services: 1.0% Sinopharm Group Co., Ltd. H Shares Total Health Care | 107,200 | 310,711 1,427,469 |
| ENERGY: 1.9% | | |
| Oil, Gas & Consumable Fuels: 1.9% PetroChina Co., Ltd. H Shares Total Energy | 772,000 | 581,574 581,574 |
| UTILITIES: 1.0% | | |
| Gas Utilities: 1.0% ENN Energy Holdings, Ltd. Total Utilities | 35,900 | 297,950 297,950 |
| TOTAL COMMON EQUITIES | | 29,585,372 |
| (Cost \$25,045,880) | | |

(Cost \$35,945,880)

SHORT-TERM INVESTMENTS: 1.1%

| МО | NEY MARKET FUNDS: 1.1% | | |
|------|--|----------------------|---------------|
| | organ U.S. Government Money Market | | |
| Fu | und, Capital Shares, 5.22% ^d | 313,661 | 313,661 |
| (Cos | st \$313,661) | | |
| тот | AL INVESTMENTS: 98.8% | | \$29,899,033 |
| (Cos | st \$36,259,541) | | |
| CAS | H AND OTHER ASSETS, | | |
| LESS | S LIABILITIES: 1.2% | | 375,066 |
| NET | ASSETS: 100.0% | | \$30,274,099 |
| a | Non-income producing security. | | |
| b | Security exempt from registration under Rule 144A of | of the Securities Ac | t of 1933, as |

- Security exempt from registration under Rule 144A of the Securities Act of 1933 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 \$4,416,364, which is 14.59% of net
- The securities may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- Rate shown is the current yield as of September 30, 2023.
- ADR American Depositary Receipt

Schedule of Investments^a (unaudited)

COMMON EQUITIES: 91.8%

| Infosys, Ltd. ADR 12,785 218,751 ICICI Bank, Ltd. ADR 8,526 197,121 Restaurant Brands Asia, Ltd.¹b 87,697 131,692 UltraTech Cement, Ltd. 1,316 130,819 Dabur India, Ltd. 18,737 124,466 Il Indian Hotels Co., Ltd. 20,745 102,698 Kotak Mahindra Bank, Ltd. 4,272 89,292 Hindustan Unilever, Ltd. 1,846 54,810 Total India 1,420,090 1,420,090 BRAZIL: 10.4% 31,200 193,673 Banco BTG Pactual SA 31,000 193,673 Vinci Partners Investments, Ltd. Class A 13,048 133,090 Vale SA ADR 8,988 120,433 Hapvida Participacoes e Investimentos SA ^{b,c,d} 126,100 118,411 Armac Locacao Logistica E Servicos SA 36,000 92,355 WEG SA 11,500 383,332 Total Brazil 72,900 251,481 MEXICO: 10.0% 72,900 251,481 Prologis Property Mexico SA de CV REIT 72,900 251,481 GCC SAB de CV 14,00 140,550 | | Shares | Value |
|--|---|---------|-----------|
| Infosys, Ltd. ADR 12,785 218,751 ICICI Bank, Ltd. ADR 8,526 197,121 Restaurant Brands Asia, Ltd.¹b 87,697 131,692 UltraTech Cement, Ltd. 1,316 130,819 Dabur India, Ltd. 18,737 124,466 Il Indian Hotels Co., Ltd. 20,745 102,699 Kotak Mahindra Bank, Ltd. 4,272 89,292 Hindustan Unilever, Ltd. 1,846 54,810 Total India 1,420,090 1,420,090 BRAZIL: 10.4% 31,200 193,672 Banco BTG Pactual SA 31,004 193,673 Vinci Partners Investments, Ltd. Class A 13,048 133,090 Vale SA ADR 8,988 120,433 Hapvida Participacoes e Investimentos SA ^{b,c,d} 126,100 118,411 Armac Locacao Logistica E Servicos SA 36,000 92,355 WEG SA 11,500 383,332 Total Brazil 72,900 251,481 MEXICO: 10.0% 72,900 251,481 Prologis Property Mexico SA de CV REIT 72,900 251,481 GCC SAB de CV 14,00 140,550 | INDIA: 20.0% | | |
| ICICÍ Bank, Ltd. ADR 8,526 197,121 Restaurant Brands Asia, Ltd. 10,692 131,692 IUltraTech Cement, Ltd. | HDFC Bank, Ltd. ADR | 4,435 | \$261,710 |
| ICICÍ Bank, Ltd. ADR 8,526 197,121 Restaurant Brands Asia, Ltd. 10,692 131,692 IUltraTech Cement, Ltd. | Infosys, Ltd. ADR | 12,785 | 218,751 |
| Restaurant Brands Asia, Ltd. b 87,697 131,692 UltraTech Cement, Ltd. 1,316 130,815 Dabur India, Ltd. 18,737 124,466 Pl Industries, Ltd. 2,615 108,733 Indian Hotels Co., Ltd. 20,745 102,698 Kotak Mahindra Bank, Ltd. 4,272 89,292 Hindustan Unilever, Ltd. 1,846 54,811 Total India 1,420,099 BRAZIL: 10.4% 31,200 193,675 Banco BTG Pactual SA 31,200 193,675 Vinci Partners Investments, Ltd. Class A 13,048 133,090 Vale SA ADR 8,988 120,433 Hapvida Participacoes e Investimentos SA ^{b,c,d} 126,100 118,411 Armac Locacao Logistica E Servicos SA 36,000 92,355 WEG SA 11,500 383,332 Total Brazil 72,900 251,481 MEXICO: 10.0% 72,900 251,481 Prologis Property Mexico SA de CV REIT 72,900 251,481 GCC SAB de CV 14,900 140,550 Grupo Financiero Banorte SAB de CV Class O 14,200 199,382 <td></td> <td></td> <td></td> | | | |
| UltraTech Cement, Ltd. 1,316 130,819 Dabur India, Ltd. 18,737 124,46 Indian Hotels Co., Ltd. 2,615 108,736 Indian Hotels Co., Ltd. 20,745 102,699 Kotak Mahindra Bank, Ltd. 4,272 89,299 Hindustan Unilever, Ltd. 1,846 54,810 Total India | | | |
| Dabur India, Ltd. 18,737 124,460 PI Industries, Ltd. 2,615 108,734 Indian Hotels Co., Ltd. 20,745 102,693 Kotak Mahindra Bank, Ltd. 4,272 89,293 Hindustan Unilever, Ltd. 1,846 54,816 Total India 1,420,090 BRAZIL: 10.4% Banco BTG Pactual SA 31,200 193,673 Vinci Partners Investments, Ltd. Class A 13,048 133,909 Vale SA ADR 8,988 120,433 Hapvida Participacoes e Investimentos SAB-rd 126,100 118,411 Armac Locacao Logistica E Servicos SA 36,000 92,352 WEG SA 11,500 83,333 Total Brazil 741,301 MEXICO: 10.0% Prologis Property Mexico SA de CV REIT 72,900 251,481 GCC SAB de CV 14,900 140,550 Grupo Financiero Banorte SAB de CV Class O 14,200 119,382 Becle SAB de CV 46,200 110,326 Grupo Financiero Banorte SAB de CV ADR 363 89,193 Total Mexico 7,276 632,284 | • | | |
| Pl Industries, Ltd. 10,437 Indian Hotels Co., Ltd. 20,745 Indian Hotels Co., Ltd. 20,745 Indian Hotels Co., Ltd. 4,272 Hindustan Unilever, Ltd. 1,846 BRAZIL: 10.4% Banco BTG Pactual SA Vinci Partners Investments, Ltd. Class A 13,048 Hapvida Participacoes e Investimentos SA ^{b.c,d} 126,100 Hapvida Participacoes e Investimentos SA ^{b.c,d} 126,100 Hapvida Participacoes e Investimentos SA 11,500 Hapvida Participacoes e Investimentos SA 126,100 Hapvida Participacoes Investimentos SA 126,100 Hapvida Participacoes Investimentos SA 126,1 | | , | |
| Indian Hotels Co., Ltd. Kotak Mahindra Bank, Ltd. Hindustan Unilever, Ltd. Total India BRAZIL: 10.4% Banco BTG Pactual SA Vinci Partners Investments, Ltd. Class A Hapvida Participacoes e Investimentos SA ^{b.c.d} Hapvida Participacoes E ADR LyMH Moet Hennessy Louis Vuitton SE Hapvida Participacoes E ADR LyMH Moet Hennessy Louis Vuitton SE Hapvida Participacoes E ADR HulliPpiNes: 3.3% Wilcon Depot, Inc. Ayala Corp. Hapvida Participacoes E ADR Hapvida | • | | |
| Kotak Mahindra Bank, Ltd. 4,272 89,292 Hindustan Unilever, Ltd. 1,846 54,816 Total India 1,420,090 BRAZIL: 10.4% 31,200 193,675 Banco BTG Pactual SA 31,200 193,675 Vinci Partners Investments, Ltd. Class A 13,048 133,090 Vale SA ADR 8,988 120,433 Hapvida Participacoes e Investimentos SAB-c.d 126,100 118,411 Armac Locacao Logistica E Servicos SA 36,000 92,352 WEG SA 11,500 83,333 Total Brazil 741,301 MEXICO: 10.0% Prologis Property Mexico SA de CV REIT 72,900 251,481 GCC SAB de CV 14,900 140,550 Grupo Financiero Banorte SAB de CV Class O 14,200 119,320 Grupo Aeroportuario del Sureste SAB de CV ADR 363 89,193 Total Mexico 710,937 TAIWAN: 8.9% Taivan Semiconductor Manufacturing Co., Ltd. ADR 7,276 632,284 Total Taiwan 7,276 632,284 | • | 2,615 | |
| Hindustan Unilever, Ltd. 1,846 54,816 Total India 1,420,090 BRAZIL: 10.4% 31,200 193,675 Banco BTG Pactual SA 31,048 133,090 Vinci Partners Investments, Ltd. Class A 13,048 133,090 Vale SA ADR 8,988 120,433 Hapvida Participacoes e Investimentos SA ^{b,c,d} 126,100 118,411 Armac Locacao Logistica E Servicos SA 36,000 92,352 WEG SA 11,500 83,332 Total Brazil 741,301 MEXICO: 10.0% Prologis Property Mexico SA de CV REIT 72,900 251,481 GCC SAB de CV 14,900 140,550 Grupo Financiero Banorte SAB de CV Class O 14,200 119,382 Becle SAB de CV 46,200 110,320 Grupo Aeroportuario del Sureste SAB de CV ADR 363 89,193 Total Mexico 770,937 632,284 Total Taiwan 632,284 632,284 Total Taiwan 77,620 296,364 VIETNAM: 6.2% 77,620 296,364 FPT Corp. 77,620 296,364 | Indian Hotels Co., Ltd. | 20,745 | 102,699 |
| Hindustan Unilever, Ltd. 1,846 54,816 Total India 1,420,090 BRAZIL: 10.4% 31,200 193,675 Banco BTG Pactual SA 31,048 133,090 Vinci Partners Investments, Ltd. Class A 13,048 133,090 Vale SA ADR 8,988 120,433 Hapvida Participacoes e Investimentos SA ^{b,c,d} 126,100 118,411 Armac Locacao Logistica E Servicos SA 36,000 92,352 WEG SA 11,500 83,332 Total Brazil 741,301 MEXICO: 10.0% Prologis Property Mexico SA de CV REIT 72,900 251,481 GCC SAB de CV 14,900 140,550 Grupo Financiero Banorte SAB de CV Class O 14,200 119,382 Becle SAB de CV 46,200 110,320 Grupo Aeroportuario del Sureste SAB de CV ADR 363 89,193 Total Mexico 770,937 632,284 Total Taiwan 632,284 632,284 Total Taiwan 77,620 296,364 VIETNAM: 6.2% 77,620 296,364 FPT Corp. 77,620 296,364 | Kotak Mahindra Bank, Ltd. | 4,272 | 89,292 |
| BRAZIL: 10.4% Banco BTG Pactual SA Vinci Partners Investments, Ltd. Class A Vale SA ADR Vale SA ADR Hapvida Participacoes e Investimentos SA ^{b,c,d} Hapvida Participacoes SA ^{c,d} Hapvida Partic | Hindustan Unilever, Ltd. | 1,846 | 54,810 |
| Banco BTG Pactual SA Vinci Partners Investments, Ltd. Class A Vale SA ADR Hapvida Participacoes e Investimentos SA ^{b,c,d} Armac Locacao Logistica E Servicos SA WEG SA VEG SA | Total India | - | 1,420,090 |
| Banco BTG Pactual SA Vinci Partners Investments, Ltd. Class A Vale SA ADR Hapvida Participacoes e Investimentos SA ^{b,c,d} Armac Locacao Logistica E Servicos SA WEG SA VEG SA | DDA 711 - 10 - 40/ | | |
| Vinici Partners Investments, Ltd. Class A 13,048 133,096 Vale SA ADR 8,988 120,439 Hapvida Participacoes e Investimentos SAb.c.d 126,100 118,411 Armac Locacao Logistica E Servicos SA 36,000 92,352 WEG SA 11,500 83,332 Total Brazil 741,301 MEXICO: 10.0% 72,900 251,481 Prologis Property Mexico SA de CV REIT 72,900 140,550 GCC SAB de CV 14,900 140,550 Grupo Financiero Banorte SAB de CV Class O 14,200 119,382 Becle SAB de CV 46,200 110,326 Grupo Aeroportuario del Sureste SAB de CV ADR 363 89,193 Total Mexico 710,932 TAIWAN: 8.9% 7,276 632,284 Total Taiwan 632,284 VIETNAM: 6.2% 77,620 296,364 FPT Corp. 77,620 296,364 MIlitary Commercial Joint Stock Bank 121,080 92,161 HDBank 76,600 54,681 Total Vietnam 443,206 UNITED STATES: 5.4% 381,939 Glo | | 31 200 | 103 674 |
| Vale SA ADR 8,988 120,435 Hapvida Participacoes e Investimentos SAID, Cod 126,100 118,417 Armac Locacao Logistica E Servicos SA 36,000 92,352 WEG SA 11,500 83,334 Total Brazil 741,301 MEXICO: 10.0% Prologis Property Mexico SA de CV REIT 72,900 251,481 GCC SAB de CV 14,900 140,556 Grupo Financiero Banorte SAB de CV Class O 14,200 119,382 Becle SAB de CV 46,200 110,326 Grupo Aeroportuario del Sureste SAB de CV ADR 363 89,193 Total Mexico 710,933 TAIWAN: 8.9% Taiwan Semiconductor Manufacturing Co., Ltd. ADR 7,276 632,284 Total Taiwan 632,284 VIETNAM: 6.2% FPT Corp. 77,620 296,366 FPT Corp. 77,620 296,366 FPT Corp. 77,620 296,366 FO La I Vietnam 121,080 92,161 HDBank 76,600 54,681 Total Vietnam 827 163,622 | | | |
| Hapvida Participacoes e Investimentos SA ^{b,c,d} 126,100 118,417 Armac Locacao Logistica E Servicos SA 36,000 92,352 WEG SA 11,500 83,33- Total Brazil 741,307 MEXICO: 10.0% Prologis Property Mexico SA de CV REIT 72,900 251,481 GCC SAB de CV 14,900 140,550 Grupo Financiero Banorte SAB de CV Class O 14,200 119,382 Becle SAB de CV 46,200 110,326 Grupo Aeroportuario del Sureste SAB de CV ADR 363 89,193 Total Mexico TAIWAN: 8.9% Taiwan Semiconductor Manufacturing Co., Ltd. ADR 7,276 632,284 Total Taiwan 7,276 632,284 VIETNAM: 6.2% FPT Corp. 77,620 296,364 Military Commercial Joint Stock Bank 121,080 92,161 HDBank 76,600 54,681 Total Vietnam 827 163,622 UNITED STATES: 5.4% Globant SA ^b 827 163,622 Applied Materials, Inc. | • | | |
| Armac Locacao Logistica E Servicos SA 36,000 92,35; WEG SA 11,500 83,33-3 Total Brazil 741,30' MEXICO: 10.0% Prologis Property Mexico SA de CV REIT 72,900 251,48' GCC SAB de CV 14,900 140,55' Grupo Financiero Banorte SAB de CV Class O 14,200 119,38' Becle SAB de CV 46,200 110,32c' Grupo Aeroportuario del Sureste SAB de CV ADR 363 89,19' Total Mexico TAIWAN: 8.9% Taiwan Semiconductor Manufacturing Co., Ltd. ADR 7,276 632,28' Total Taiwan 632,28' VIETNAM: 6.2% FPT Corp. 77,620 296,36' Military Commercial Joint Stock Bank 121,080 92,16' HDBank 76,600 54,68' Total Vietnam 827 163,62' UNITED STATES: 5.4% Globant SAb 827 163,62' Applied Materials, Inc. 1,060 146,75' Freeport-McMoRan, Inc. 1,919 71, | | | |
| WEG SA 11,500 83,33 Total Brazil 741,30 MEXICO: 10.0% 741,30 Prologis Property Mexico SA de CV REIT 72,900 251,48° GCC SAB de CV 14,900 119,38° Grupo Financiero Banorte SAB de CV Class O 14,200 119,38° Becle SAB de CV 46,200 110,32° Grupo Aeroportuario del Sureste SAB de CV ADR 363 89,19° Total Mexico 710,93° TAIWAN: 8.9% 7,276 632,28° Total Taiwan 632,28° VIETNAM: 6.2% 77,620 296,36° FPT Corp. 77,620 296,36° Military Commercial Joint Stock Bank 121,080 92,16° HDBank 76,600 54,68° Total Vietnam 443,20° UNITED STATES: 5.4% 827 163,62° Applied Materials, Inc. 1,060 146,75° Freeport-McMoRan, Inc. 1,919 71,56° Total United States 381,93° FRANCE: 4.2% 3,064 201,48° Total France 297,81° PHILIPPINES: 3.3% | Hapvida Participacoes e Investimentos SA ^{b,c,a} | 126,100 | 118,41 |
| Total Brazil 741,30 | Armac Locacao Logistica E Servicos SA | 36,000 | 92,352 |
| MEXICO: 10.0% Prologis Property Mexico SA de CV REIT 72,900 251,48° GCC SAB de CV 14,900 140,550 119,38° Becle SAB de CV 46,200 119,38° Becle SAB de CV 46,200 110,32° Grupo Aeroportuario del Sureste SAB de CV ADR 363 89,19° Total Mexico 710,93° TAIWAN: 8.9% Taiwan Semiconductor Manufacturing Co., Ltd. ADR 7,276 632,28° Total Taiwan 632,28° Total Taiwan 76,620 296,36° Military Commercial Joint Stock Bank 121,080 92,16° HDBank 76,600 54,68° Total Vietnam 443,20° Total Vietnam 1,060 146,75° Total Vietnam 1,060 146,75° Total United States 381,93° Total United States 381,93° Total France 297,81° Total France 115,88° Total States 115,88° Total France 121,080 121,01° Ayala Corp. 10,480 115,58° Total States 115,88° Total PilliPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,01° Ayala Corp. 10,480 115,58° Total States 115,88° Total States 115,88° Total Corp. 10,480 115,58° Total Corp. 1 | WEG SA | 11,500 | 83,334 |
| Prologis Property Mexico SA de CV REIT 72,900 251,48° GCC SAB de CV 14,900 140,550 Grupo Financiero Banorte SAB de CV Class O 14,200 119,38° Becle SAB de CV 46,200 110,32° Grupo Aeroportuario del Sureste SAB de CV ADR 363 89,19° Total Mexico 710,93° TAIWAN: 8.9% 7,276 632,28° Total Taiwan 632,28° VIETNAM: 6.2% 77,620 296,36° FPT Corp. 77,620 296,36° Military Commercial Joint Stock Bank 121,080 92,16° HDBank 76,600 54,68° Total Vietnam 443,20° UNITED STATES: 5.4% 827 163,62° Applied Materials, Inc. 1,060 146,75° Freeport-McMoRan, Inc. 1,919 71,56° Total United States 381,93° FRANCE: 4.2% 3,064 201,48° Total France 297,81° PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,01° Ayala Corp. 10,480 115,58° | Total Brazil | | 741,30 |
| Prologis Property Mexico SA de CV REIT 72,900 251,481 GCC SAB de CV 14,900 140,550 Grupo Financiero Banorte SAB de CV Class O 14,200 119,387 Becle SAB de CV 46,200 110,326 Grupo Aeroportuario del Sureste SAB de CV ADR 363 89,193 Total Mexico 710,937 TAIWAN: 8.9% 7,276 632,284 Total Taiwan 632,284 VIETNAM: 6.2% 77,620 296,364 FPT Corp. 77,620 296,364 Military Commercial Joint Stock Bank 121,080 92,161 HDBank 76,600 54,681 Total Vietnam 443,206 UNITED STATES: 5.4% 827 163,622 Applied Materials, Inc. 1,060 146,752 Freeport-McMoRan, Inc. 1,919 71,560 Total United States 381,935 FRANCE: 4.2% 3,064 201,485 Total France 297,817 PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | MEVICO. 10.00/ | | |
| GCC SAB de CV 14,900 140,550 Grupo Financiero Banorte SAB de CV Class O 14,200 119,385 Becle SAB de CV 46,200 110,320 Grupo Aeroportuario del Sureste SAB de CV ADR 363 89,193 Total Mexico 710,933 TAIWAN: 8.9% Taiwan Semiconductor Manufacturing Co., Ltd. ADR 7,276 632,284 Total Taiwan 632,284 VIETNAM: 6.2% FPT Corp. 77,620 296,364 HDBank 76,600 54,685 Total Vietnam 443,200 UNITED STATES: 5.4% Globant SAB 827 163,622 Applied Materials, Inc. 1,060 146,755 Freeport-McMoRan, Inc. 1,919 71,560 Total United States 381,935 FRANCE: 4.2% Total France 297,813 PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | | 72.000 | 251 40 |
| Grupo Financiero Banorte SAB de CV Class O 14,200 119,38: 10,326 Becle SAB de CV 46,200 110,326 Grupo Aeroportuario del Sureste SAB de CV ADR 363 89,19: 10,723 Total Mexico 710,93: 710 | 9 | | |
| Becle SAB de CV 46,200 110,320 Grupo Aeroportuario del Sureste SAB de CV ADR 363 89,193 Total Mexico 710,933 TAIWAN: 8.9% Taiwan Semiconductor Manufacturing Co., Ltd. ADR 7,276 632,284 VIETNAM: 6.2% FPT Corp. 77,620 296,364 Military Commercial Joint Stock Bank 121,080 92,164 HDBank 76,600 54,687 Total Vietnam 443,200 UNITED STATES: 5.4% Globant SAb 827 163,622 Applied Materials, Inc. 1,060 146,752 Freeport-McMoRan, Inc. 1,919 71,560 Total United States 381,939 FRANCE: 4.2% TotalEnergies SE ADR 3,064 201,489 LVMH Moet Hennessy Louis Vuitton SE 127 96,328 Total France 297,812 PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | | 14,900 | 140,550 |
| Grupo Aeroportuario del Sureste SAB de CV ADR 363 89,193 Total Mexico 710,933 TAIWAN: 8.9% 632,284 Total Taiwan 632,284 VIETNAM: 6.2% 77,620 296,364 FPT Corp. 77,620 296,364 Military Commercial Joint Stock Bank 121,080 92,16 HDBank 76,600 54,68 Total Vietnam 443,200 UNITED STATES: 5.4% 827 163,622 Applied Materials, Inc. 1,060 146,75 Freeport-McMoRan, Inc. 1,919 71,560 Total United States 381,939 FRANCE: 4.2% 3,064 201,489 Total France 297,813 PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | Grupo Financiero Banorte SAB de CV Class O | 14,200 | 119,387 |
| Total Mexico 710,93: TAIWAN: 8.9% Taiwan Semiconductor Manufacturing Co., Ltd. ADR 7,276 632,284 Total Taiwan 632,284 VIETNAM: 6.2% FPT Corp. 77,620 296,364 Military Commercial Joint Stock Bank 121,080 92,161 HDBank 76,600 54,681 Total Vietnam 443,200 UNITED STATES: 5.4% Globant SAB 827 163,622 Applied Materials, Inc. 1,060 146,755 Freeport-McMoRan, Inc. 1,919 71,560 Total United States 381,939 FRANCE: 4.2% Total Energies SE ADR 3,064 201,489 LVMH Moet Hennessy Louis Vuitton SE 127 96,328 Total France 297,812 PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | Becle SAB de CV | 46,200 | 110,326 |
| TAIWAN: 8.9% Taiwan Semiconductor Manufacturing Co., Ltd. ADR 7,276 632,284 Total Taiwan 632,284 VIETNAM: 6.2% FPT Corp. 77,620 296,364 Military Commercial Joint Stock Bank 121,080 92,16* HDBank 76,600 54,68* Total Vietnam 443,206 UNITED STATES: 5.4% Globant SA ^b 827 163,622 Applied Materials, Inc. 1,060 146,75; Freeport-McMoRan, Inc. 1,919 71,566 Total United States 381,939 FRANCE: 4.2% TotalEnergies SE ADR 3,064 201,489 LVMH Moet Hennessy Louis Vuitton SE 127 96,328 Total France 297,812 PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | Grupo Aeroportuario del Sureste SAB de CV ADR | 363 | 89,193 |
| Taiwan Semiconductor Manufacturing Co., Ltd. ADR 7,276 632,284 Total Taiwan 632,284 VIETNAM: 6.2% 77,620 296,364 FPT Corp. 77,620 296,364 Military Commercial Joint Stock Bank 121,080 92,161 HDBank 76,600 54,681 Total Vietnam 443,206 UNITED STATES: 5.4% 827 163,622 Applied Materials, Inc. 1,060 146,757 Freeport-McMoRan, Inc. 1,919 71,560 Total United States 381,939 FRANCE: 4.2% 3,064 201,489 TotalEnergies SE ADR 3,064 201,489 LVMH Moet Hennessy Louis Vuitton SE 127 96,328 Total France 297,812 PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | Total Mexico | - | 710,937 |
| Taiwan Semiconductor Manufacturing Co., Ltd. ADR 7,276 632,284 Total Taiwan 632,284 VIETNAM: 6.2% 77,620 296,364 FPT Corp. 77,620 296,364 Military Commercial Joint Stock Bank 121,080 92,161 HDBank 76,600 54,681 Total Vietnam 443,206 UNITED STATES: 5.4% 827 163,622 Applied Materials, Inc. 1,060 146,757 Freeport-McMoRan, Inc. 1,919 71,560 Total United States 381,939 FRANCE: 4.2% 3,064 201,489 TotalEnergies SE ADR 3,064 201,489 LVMH Moet Hennessy Louis Vuitton SE 127 96,328 Total France 297,812 PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | TABAJANI. 9 00/- | | |
| Total Taiwan 632,284 VIETNAM: 6.2% FPT Corp. 77,620 296,364 Military Commercial Joint Stock Bank 121,080 92,161 HDBank 76,600 54,681 Total Vietnam 443,206 UNITED STATES: 5.4% Globant SAb Globant SAb 827 163,622 Applied Materials, Inc. 1,060 146,757 Freeport-McMoRan, Inc. 1,919 71,560 Total United States 381,939 FRANCE: 4.2% TotalEnergies SE ADR 3,064 201,489 LVMH Moet Hennessy Louis Vuitton SE 127 96,328 Total France 297,812 PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | | 7 276 | 632 284 |
| VIETNAM: 6.2% FPT Corp. 77,620 296,364 Military Commercial Joint Stock Bank 121,080 92,161 HDBank 76,600 54,681 Total Vietnam 443,206 UNITED STATES: 5.4% Globant SAB 827 163,622 Applied Materials, Inc. 1,060 146,752 Freeport-McMoRan, Inc. 1,919 71,566 Total United States 381,939 FRANCE: 4.2% TotalEnergies SE ADR 3,064 201,489 LVMH Moet Hennessy Louis Vuitton SE 127 96,328 Total France 297,817 PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | | 7,270 | |
| FPT Corp. 77,620 296,364 Military Commercial Joint Stock Bank 121,080 92,16* HDBank 76,600 54,68* Total Vietnam 443,206* UNITED STATES: 5.4% Globant SAB 827 163,622* Applied Materials, Inc. 1,060 146,755; Freeport-McMoRan, Inc. 1,919 71,566 Total United States 381,939 FRANCE: 4.2% Total Energies SE ADR 3,064 201,489; LVMH Moet Hennessy Louis Vuitton SE 127 96,328; Total France 297,813 PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | Total Taiwan | - | 632,284 |
| Military Commercial Joint Stock Bank 121,080 92,16 HDBank 76,600 54,68 Total Vietnam 443,206 UNITED STATES: 5.4% 827 163,622 Applied Materials, Inc. 1,060 146,752 Freeport-McMoRan, Inc. 1,919 71,566 Total United States 381,939 FRANCE: 4.2% 3,064 201,489 LVMH Moet Hennessy Louis Vuitton SE 127 96,328 Total France 297,812 PHILIPPINES: 3.3% 311,200 121,013 Ayala Corp. 10,480 115,588 | VIETNAM: 6.2% | | |
| HDBank 76,600 54,681 Total Vietnam 443,206 UNITED STATES: 5.4% 827 163,622 Globant SABD (Globant SABD) 827 163,622 Applied Materials, Inc. 1,060 146,752 Freeport-McMoRan, Inc. 1,919 71,560 Total United States 381,935 FRANCE: 4.2% 3,064 201,488 LVMH Moet Hennessy Louis Vuitton SE 127 96,328 Total France 297,817 PHILIPPINES: 3.3% 311,200 121,013 Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | FPT Corp. | 77,620 | 296,364 |
| HDBank 76,600 54,68° Total Vietnam 443,20° UNITED STATES: 5.4% 827 163,62° Globant SAb 827 163,62° Applied Materials, Inc. 1,060 146,75° Freeport-McMoRan, Inc. 1,919 71,56° Total United States 381,93° FRANCE: 4.2% 3,064 201,48° LVMH Moet Hennessy Louis Vuitton SE 127 96,32° Total France 297,81° PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,01° Ayala Corp. 10,480 115,58° | Military Commercial Joint Stock Bank | 121,080 | 92,16 |
| Total Vietnam 443,200 UNITED STATES: 5.4% 827 163,622 Globant SAb 827 163,622 Applied Materials, Inc. 1,060 146,753 Freeport-McMoRan, Inc. 1,919 71,560 Total United States 381,939 FRANCE: 4.2% 5 127 96,328 IVMH Moet Hennessy Louis Vuitton SE 127 96,328 96,328 Total France 297,812 97,812 97,812 PHILIPPINES: 3.3% 311,200 121,013 Ayala Corp. 10,480 115,588 | | | |
| UNITED STATES: 5.4% Globant SA ^b 827 163,622 Applied Materials, Inc. 1,060 146,752 Freeport-McMoRan, Inc. 1,919 71,560 Total United States 381,939 FRANCE: 4.2% TotalEnergies SE ADR 3,064 201,489 LVMH Moet Hennessy Louis Vuitton SE 127 96,328 Total France 297,812 PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | | . 0,000 | |
| Globant SAb 827 163,622 Applied Materials, Inc. 1,060 146,752 Freeport-McMoRan, Inc. 1,919 71,560 Total United States 381,935 FRANCE: 4.2% Total Energies SE ADR 3,064 201,485 LVMH Moet Hennessy Louis Vuitton SE 127 96,325 Total France 297,812 PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | lotal vietnam | - | 443,200 |
| Applied Materials, Inc. 1,060 146,757 Freeport-McMoRan, Inc. 1,919 71,560 Total United States 381,939 FRANCE: 4.2% TotalEnergies SE ADR 3,064 201,489 LVMH Moet Hennessy Louis Vuitton SE 127 96,328 Total France 297,817 PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | | | |
| Freeport-McMoRan, Inc. 1,919 71,560 Total United States 381,935 FRANCE: 4.2% 3,064 201,485 LVMH Moet Hennessy Louis Vuitton SE 127 96,325 Total France 297,815 PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | Globant SA ^b | 827 | 163,622 |
| Freeport-McMoRan, Inc. 1,919 71,560 Total United States 381,935 FRANCE: 4.2% 3,064 201,485 LVMH Moet Hennessy Louis Vuitton SE 127 96,325 Total France 297,815 PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | Applied Materials, Inc. | 1,060 | 146,757 |
| FRANCE: 4.2% 3,064 201,489 Total Energies SE ADR 3,064 201,489 LVMH Moet Hennessy Louis Vuitton SE 127 96,328 Total France 297,813 PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | | | |
| TotalEnergies SE ADR 3,064 201,488 LVMH Moet Hennessy Louis Vuitton SE 127 96,328 Total France 297,817 PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | · | _ | |
| TotalEnergies SE ADR 3,064 201,488 LVMH Moet Hennessy Louis Vuitton SE 127 96,328 Total France 297,817 PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | | | |
| LVMH Moet Hennessy Louis Vuitton SE 127 96,328 Total France 297,812 PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | | 2.064 | 201 404 |
| PHILIPPINES: 3.3% 311,200 121,013 Ayala Corp. 10,480 115,588 | 9 | | |
| PHILIPPINES: 3.3% Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | LVIVIH IVIOET Hennessy Louis Vuitton SE | 127 | 96,328 |
| Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | Total France | - | 297,817 |
| Wilcon Depot, Inc. 311,200 121,013 Ayala Corp. 10,480 115,588 | PHILIPPINES: 3.3% | | |
| Ayala Corp. 10,480 115,588 | | 311 200 | 121 013 |
| , i | • • | | |
| Total Philippines 236,60° | Ауаіа Согр. | 10,480 | 115,588 |
| | Total Philippines | | 236,601 |

| | Shares | Value |
|---|-------------------|-------------------|
| AUSTRALIA: 3.1% | | |
| Woodside Energy Group, Ltd. | 9,449 | \$222,530 |
| Total Australia | _ | 222,530 |
| LINUTED ADAD SHAIDATES O COV | | |
| UNITED ARAB EMIRATES: 2.8% Fertiglobe PLC | 100 411 | 102 059 |
| Americana Restaurants International PLC | 109,411 89,142 | 103,958 99,504 |
| Total United Arab Emirates | 07,112 | 203,462 |
| Total Officed Arab Effiliates | - | 203,402 |
| SOUTH KOREA: 2.8% | | |
| LG Chem, Ltd. | 297 | 109,278 |
| Kia Corp. | 1,475 | 88,977 |
| Total South Korea | _ | 198,255 |
| LIMITED VINCDOM: 2.20/ | | |
| UNITED KINGDOM: 2.3% Prudential PLC | 15,394 | 166,998 |
| | 13,374 | |
| Total United Kingdom | - | 166,998 |
| INDONESIA: 2.3% | | |
| PT Bank Rakyat Indonesia Persero Tbk | 478,000 | 161,601 |
| Total Indonesia | | 161,601 |
| | | |
| KAZAKHSTAN: 1.8% | | |
| Kaspi.KZ JSC GDR ^d | 1,335 | 129,228 |
| Total Kazakhstan | _ | 129,228 |
| POLAND: 1.7% | | |
| Dino Polska SA ^{b,c,d} | 1,489 | 121,097 |
| Total Poland | _ | 121,097 |
| | | ,,,,, |
| SWITZERLAND: 1.5% | | |
| Cie Financiere Richemont SA Class A | 856 | 104,801 |
| Total Switzerland | _ | 104,801 |
| 7114014 4 20/ | | |
| ZAMBIA: 1.3% First Quantum Minerals, Ltd. | 3,800 | 90,194 |
| | 3,800 _ | |
| Total Zambia | - | 90,194 |
| SINGAPORE: 1.2% | | |
| CapitaLand Investment, Ltd. | 36,400 | 82,673 |
| CapitaLand Ascott Trust | 2,677 | 1,883 |
| Total Singapore | _ | 84,556 |
| THAILAND, 110/ | | |
| THAILAND: 1.1% Rangkok Dusit Medical Sonvices Public Co. Ltd. F. | | |
| Bangkok Dusit Medical Services Public Co., Ltd. F Shares | 104,900 | 76,671 |
| Total Thailand | , , , , , _ | |
| Total Intalianu | - | 76,671 |
| TURKEY: 0.8% | | |
| BIM Birlesik Magazalar AS | 5,695 | 57,064 |
| Total Turkey | | 57,064 |
| | - | |

Matthews Emerging Markets ex China Active ETF

September 30, 2023

$Schedule\ of\ Investments^a\ (unaudited)\ (continued)$

COMMON EQUITIES (continued)

| | Shares | Value |
|------------------------|--------|-----------|
| CHILE: 0.7% | | |
| Antofagasta PLC | 2,853 | \$49,761 |
| Total Chile | | 49,761 |
| TOTAL COMMON EQUITIES | | 6,530,393 |
| TO TAL COMMON EQUITIES | | 0,330,373 |
| (Cost \$6,592,681) | | |

| PREFERRED EQUITIES: 5.7% | | |
|-------------------------------------|--------|---------|
| SOUTH KOREA: 5.7% | | |
| Samsung Electronics Co., Ltd., Pfd. | 10,026 | 404,933 |
| Total South Korea | | 404,933 |
| | | |
| TOTAL PREFERRED EQUITIES | _ | 404,933 |
| (Cost \$437,069) | | |

SHORT-TERM INIVESTMENTS: 2 2%

| SHORT-TERM INVESTMENTS: 2.2% | | |
|---|---------|-------------|
| MONEY MARKET FUNDS: 2.2% | | |
| JPMorgan U.S. Government Money Market Fund, Capital Shares, 5.22% ^e | 160,383 | 160,383 |
| (Cost \$160,383) | | |
| TOTAL INVESTMENTS: 99.7% | | 7,095,709 |
| (Cost \$7,190,133) | | |
| CASH AND OTHER ASSETS, LESS LIABILITIES: 0.3% | | 18,323 |
| NET ASSETS: 100.0% | | \$7,114,032 |

- Certain securities were fair valued under the valuation policies approved by the Board of Trustees.
- Non-income producing security.
- Security exempt from registration under Rule 144A of the Securities Act of 1933, as $\frac{1}{2}$ amended. The security may be resold in transactions exempt from registration $% \left(1\right) =\left(1\right) \left(1$ 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 \$239,508, which is 3.37% of net assets.
- The securities may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- Rate shown is the current yield as of September 30, 2023.
- ADR American Depositary Receipt GDR Global Depositary Receipt
- JSC Joint Stock Co.
- Preferred
 - Real Estate Investment Trust

Matthews Korea Active ETF

Schedule of Investments (unaudited)

COMMON EQUITIES: 80.6%

| | Shares | Value | | Shares | Value |
|--|----------|-------------|--|---------|-------------|
| INFORMATION TECHNOLOGY: 23.3% | | | FINANCIALS: 6.8% | | |
| Semiconductors & Semiconductor Equipment: 1 | 1.4% | | Insurance: 2.9% | | |
| SK Hynix, Inc. | 53,446 | \$4,542,950 | Samsung Fire & Marine Insurance Co., Ltd. | 9,893 | \$1,909,83 |
| Eugene Technology Co., Ltd. | 45,527 | 1,300,627 | | | |
| KoMiCo., Ltd. | 20,677 | 746,235 | Banks: 2.3% | | |
| HAESUNG DS Co., Ltd. | 11,600 | 483,118 | KB Financial Group, Inc. | 35,542 | 1,456,55 |
| HPSP Co., Ltd. | 14,265 | 318,727 | | | |
| | | 7,391,657 | Capital Markets: 1.6% | | |
| | | | Macquarie Korea Infrastructure Fund | 116,593 | 1,054,98 |
| Electronic Equipment, Instruments & Componen | ts: 6.7% | | Total Financials | | 4,421,37 |
| Samsung SDI Co., Ltd. | 6,419 | 2,435,548 | | | |
| Park Systems Corp. | 10,612 | 1,284,230 | INDUSTRIALS: 6.5% | | |
| Samsung Electro-Mechanics Co., Ltd. | 6,417 | 653,398 | Machinery: 2.6% | | |
| | • | 4,373,176 | Hyundai Mipo Dockyard Co., Ltd. ^a | 27,776 | 1,708,46 |
| | | 4,373,170 | | | |
| Technology Hardware, Storage & Peripherals: 5. | 2% | | Construction & Engineering: 2.4% | (0.224 | 1 55 4 00 |
| Samsung Electronics Co., Ltd. | 65,929 | 3,341,888 | Samsung Engineering Co., Ltd. ^a | 69,334 | 1,554,28 |
| Total Information Technology | / | 15,106,721 | Marina Transportation, 1.50/ | | |
| | | ,, | Marine Transportation: 1.5% | 262.222 | 0//1/ |
| CONSUMER DISCRETIONARY: 11.6% | | | Pan Ocean Co., Ltd. | 262,303 | 964,14 |
| Automobiles: 5.3% | | | Total Industrials | | 4,226,90 |
| Kia Corp. | 28,703 | 1,731,454 | | | |
| Hyundai Motor Co. | 11,924 | 1,688,659 | HEALTH CARE: 6.3% | | |
| Tryundu Motor Co. | 11,721 | | Pharmaceuticals: 3.0% | | |
| | | 3,420,113 | Yuhan Corp. | 34,282 | 1,925,72 |
| | | | | | |
| Automobile Components: 4.2% | 11.560 | 200000 | Life Sciences Tools & Services: 2.5% | | |
| Hyundai Mobis Co., Ltd. | 11,562 | 2,060,665 | Samsung Biologics Co., Ltd. ^{a,b,c} | 3,261 | 1,645,72 |
| HL Mando Co., Ltd. | 21,251 | 661,436 | | | |
| | | 2,722,101 | Health Care Equipment & Supplies: 0.8% | 26.205 | 405 21 |
| | | | InBody Co., Ltd. | 26,295 | 485,212 |
| Broadline Retail: 2.1% | | | Total Health Care | | 4,056,66 |
| Coupang, Inc. ^a | 82,332 | 1,399,644 | MATERIAL C. F. FO/ | | |
| Total Consumer Discretionary | | 7,541,858 | MATERIALS: 5.5% | | |
| | | | Metals & Mining: 2.9% | 2.021 | 1 0 6 1 5 7 |
| CONSUMER STAPLES: 8.9% | | | Korea Zinc Co., Ltd. | 2,831 | 1,061,57 |
| Consumer Staples Distribution & Retail: 3.2% | | | POSCO Holdings, Inc. | 2,130 | 844,486 |
| BGF Retail Co., Ltd. | 19,815 | 2,070,487 | | | 1,906,059 |
| | | | | | |
| Food Products: 2.9% | | | Chemicals: 2.6% | | |
| Orion Corp. | 19,679 | 1,871,065 | LG Chem, Ltd. | 3,038 | 1,117,80 |
| T. I. 200/ | | | PI Advanced Materials Co., Ltd. | 26,899 | 542,20 |
| Tobacco: 2.8% | 20.000 | 1 000 000 | | | 1,660,01 |
| KT&G Corp. | 28,283 | 1,808,821 | Total Materials | | 3,566,07 |
| Total Consumer Staples | | 5,750,373 | | | |
| COMMUNICATION CERTIFICATION | | | ENERGY: 4.1% | | |
| COMMUNICATION SERVICES: 7.6% | | | Oil, Gas & Consumable Fuels: 4.1% | | |
| Interactive Media & Services: 3.9% | | 4.00 | S-Oil Corp. | 45,339 | 2,661,07 |
| NAVER Corp. | 12,888 | 1,924,509 | Total Energy | | 2,661,07 |
| Kakao Corp. | 19,682 | 641,043 | | | |
| | | 2,565,552 | TOTAL COMMON EQUITIES | | 52,287,669 |
| | | | | | |
| Wireless Telecommunication Services: 2.1% | | | (Cost \$51,862,879) | | |
| SK Telecom Co., Ltd. | 34,862 | 1,343,430 | | | |
| | | | | | |
| Diversified Telecommunication Services: 1.6% | | | | | |
| | 10 171 | 1,047,653 | | | |
| KINX, Inc. | 18,171 | 1,047,033 | | | |
| KINX, Inc. Total Communication Services | 18,171 | 4,956,635 | | | |

Matthews Korea Active ETF

Schedule of Investments (unaudited) (continued)

PREFERRED EQUITIES: 12.9%

| | Shares | Value |
|--|-------------|-------------|
| INFORMATION TECHNOLOGY: 12.9% | | |
| Technology Hardware, Storage & Periphe | rals: 12.9% | |
| Samsung Electronics Co., Ltd., Pfd. | 206,598 | \$8,344,146 |
| Total Information Technology | | 8,344,146 |
| TOTAL DREFERRED FOUNTIES | | 0 244 146 |
| TOTAL PREFERRED EQUITIES | | 8,344,146 |
| (Cost \$6,516,461) | | |

SHORT-TERM INVESTMENTS: 5.4%

| SHORT TERM HAVESTWIENTS: 5.470 | | |
|---|-----------|--------------|
| MONEY MARKET FUNDS: 5.4% | | |
| JPMorgan U.S. Government Money Market Fund, Capital Shares, 5.22% ^d | 3,477,552 | 3,477,552 |
| (Cost \$3,477,552) | | |
| TOTAL INVESTMENTS: 98.9% | | 64,109,367 |
| (Cost \$61,856,892) | | |
| CASH AND OTHER ASSETS, LESS LIABILITIES: 1.1% | | 724,585 |
| NET ASSETS: 100.0% | | \$64,833,952 |

- Non-income producing security.
- 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 \$1,645,725, which is 2.54% of net
- The securities may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- d Rate shown is the current yield as of September 30, 2023.
- Pfd.

Matthews Pacific Tiger Active ETF

Schedule of Investments^a (unaudited)

COMMON EQUITIES: 95.2%

| | Shares | Value |
|--|--------------|------------------|
| CHINA/HONG KONG: 44.0% | | |
| Tencent Holdings, Ltd. | 1,500 | \$58,645 |
| Alibaba Group Holding, Ltd. ADR ^b | 646 | 56,034 |
| Meituan Class B ^{b,c,d} | 3,400 | 49,751 |
| Yum China Holdings, Inc. | 624 | 34,769 |
| China Resources Beer Holdings Co., Ltd. | 6,000 | 32,904 |
| CITIC Securities Co., Ltd. H Shares | 15,500 | 31,428 |
| Hong Kong Exchanges & Clearing, Ltd. | 800 | 29,888 |
| Shenzhen Inovance Technology Co., Ltd. A Shares | 3,100 | 28,291 |
| KE Holdings, Inc. ADR Kweichow Moutai Co., Ltd. A Shares | 1,732 100 | 26,881 24,686 |
| AlA Group, Ltd. | 3,000 | 24,458 |
| China Resources Mixc Lifestyle Services, Ltd. ^{c,d} | 5,800 | 23,402 |
| China Tourism Group Duty Free Corp., Ltd. A Shares | 1,300 | 18,908 |
| Contemporary Amperex Technology Co., Ltd. A Shares | 600 | 16,720 |
| Kuaishou Technology ^{b,c,d} | 1,900 | 15,247 |
| Wuxi Biologics Cayman, Inc. ^{b,c,d} | 2,500 | 14,572 |
| Shandong Sinocera Functional Material Co., Ltd. A | 2,300 | 11,372 |
| Shares | 3,800 | 14,254 |
| Will Semiconductor Co., Ltd. Shanghai A Shares | 1,000 | 12,773 |
| Sany Heavy Industry Co., Ltd. A Shares | 4,600 | 10,032 |
| StarPower Semiconductor, Ltd. A Shares | 400 | 9,863 |
| Shenzhen Mindray Bio-Medical Electronics Co., Ltd. A | | • |
| Shares | 200 | 7,406 |
| ENN Energy Holdings, Ltd. | 800 | 6,640 |
| Total China/Hong Kong | | 547,552 |
| INDIA: 16.1% | | |
| ICICI Bank, Ltd. ADR | 1,644 | 38,009 |
| Titan Co., Ltd. | 881 | 33,406 |
| Tata Consultancy Services, Ltd. | 627 | 26,643 |
| Pidilite Industries, Ltd. | 892 | 26,204 |
| HDFC Bank, Ltd. ADR | 394 | 23,250 |
| Ashok Leyland, Ltd. | 9,785 | 20,856 |
| Dabur India, Ltd. | 2,723 | 18,088 |
| Tata Power Co., Ltd. | 4,532 | 14,315 |
| Total India | | 200,771 |
| TAIWAN: 14.4% | | |
| Taiwan Semiconductor Manufacturing Co., Ltd. ADR | 994 | 86,379 |
| Chailease Holding Co., Ltd. | 4,000 | 22,428 |
| Accton Technology Corp. | 1,000 | 15,272 |
| Eclat Textile Co., Ltd. | 1,000 | 15,087 |
| E Ink Holdings, Inc. | 2,000 | 11,121 |
| Uni-President Enterprises Corp. | 5,000 | 10,858 |
| Delta Electronics, Inc. | 1,000 | 10,053 |
| Chroma ATE, Inc. | 1,000 | 8,550 |
| Total Taiwan | _ | 179,748 |
| SOUTH KOREA: 10.7% | | |
| Samsung Electronics Co., Ltd. | 1,605 | 81,356 |
| NAVER Corp. | 1,603 | 20,159 |
| Samsung Engineering Co., Ltd. ^b | 827 | 18,539 |
| gg | 32, | . 3,337 |

| | | Shares | Value |
|-------|---|--|-----------------------------------|
| Orio | n Corp. | 132 | \$12,551 |
| Tota | l South Korea | | 132,605 |
| INDO | ONESIA: 3.2% | | |
| PT Ba | ank Central Asia Tbk | 70,500 | 40,256 |
| Tota | l Indonesia | | 40,256 |
| | ILAND: 3.2% | | |
| | ral Pattana Public Co., Ltd. | 22,800 | 39,403 |
| Tota | l Thailand | | 39,403 |
| | NAM: 2.5% | | |
| | nam Dairy Products JSC | 8,100 | 24,728 |
| | Corp. | 1,800 | 6,873 |
| Iota | l Vietnam | | 31,601 |
| | IPPINES: 1.1% | | |
| | Prime Holdings, Inc. | 24,700 | 13,228 |
| Tota | l Philippines | | 13,228 |
| TOT | AL COMMON EQUITIES | | 1,185,164 |
| (Cos | t \$1,188,945) | | |
| SHOR | RT-TERM INVESTMENTS: 3.7% | | |
| MON | NEY MARKET FUNDS: 3.7% | | |
| JPMc | organ U.S. Government Money Market Fund, | | |
| | pital Shares, 5.22% ^e | 45,832 | 45,832 |
| (Cos | t \$45,832) | | |
| | AL INVESTMENTS: 98.9% | | 1,230,996 |
| (Cos | t \$1,234,777) | | |
| CASI | H AND OTHER ASSETS, | | |
| LESS | LIABILITIES: 1.1% | | 14,215 |
| NET | ASSETS: 100.0% | | \$1,245,211 |
| a | Certain securities were fair valued under the valuation policie Board of Trustees. | es approved | by the |
| b | Non-income producing security. | | |
| С | Security exempt from registration under Rule 144A of the Se amended. The security may be resold in transactions exempt normally to qualified institutional buyers. The security has be liquid in accordance with procedures adopted by the Funds' September 30, 2023, the aggregate value is \$102,972, which | t from regist en determir Board of Tri | ration ned to be ustees. At |

- The securities may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- Rate shown is the current yield as of September 30, 2023.
- ADR American Depositary Receipt
- JSC Joint Stock Co.

Schedule of Investments (unaudited)

COMMON EQUITIES: 97.9%

| | Shares | Value | | Shares | Value |
|---|------------------------|----------|--|--------|------------|
| FINANCIALS: 34.4% | | | Lemon Tree Hotels, Ltd. a,b,c | 4,630 | \$6,342 |
| Banks: 22.2% | | | | | 18,427 |
| ICICI Bank, Ltd. | 5,004 | \$57,361 | | _ | • |
| HDFC Bank, Ltd. | 2,938 | 54,001 | Specialty Retail: 0.7% | | |
| Axis Bank, Ltd. | 2,842 | 35,480 | Shankara Building Products, Ltd. | 824 | 7,122 |
| IndusInd Bank, Ltd. | 1,828 | 31,454 | Total Consumer Discretionary | _ | 123,243 |
| Kotak Mahindra Bank, Ltd. | 972 | 20,316 | Total Consumer Districtionary | - | 1 = 3/= 13 |
| Federal Bank, Ltd. | 9,974 | 17,680 | HEALTH CARE: 10.5% | | |
| Bandhan Bank, Ltd. a,b | 1,688 | 5,114 | Pharmaceuticals: 5.1% | | |
| | - | 221,406 | Neuland Laboratories, Ltd. | 734 | 32,601 |
| | - | 221,400 | Sun Pharmaceutical Industries, Ltd. | 1,268 | 17,692 |
| Consumer Finance: 10.7% | | | Juli Friairilaceatical industries, Eta. | 1,200 | , |
| Shriram Finance, Ltd. | 2,176 | 50,294 | | _ | 50,293 |
| Bajaj Finance, Ltd. | 248 | 23,327 | | | |
| Cholamandalam Investment and Finance Co., Ltd. | 1,220 | 17,888 | Life Sciences Tools & Services: 3.3% | | |
| Mahindra & Mahindra Financial Services, Ltd. | 4,006 | 14,537 | Syngene International, Ltd. ^{a,b} | 2,342 | 22,679 |
| vialilitura & ivialilitura Filiariciai Services, Etu. | 4,000 | | Divi's Laboratories, Ltd. | 220 _ | 9,975 |
| | | 106,046 | | _ | 32,654 |
| nsurance: 1.5% | | | Health Care Equipment & Supplies: 2 1% | | |
| PB Fintech, Ltd. ^c | 1,076 | 9,915 | Health Care Equipment & Supplies: 2.1% Poly Medicure, Ltd. | 1,288 | 21 214 |
| HDFC Life Insurance Co., Ltd. ^{a,b} | 630 | 4,836 | | 1,200 | 21,314 |
| | | 14,751 | Total Health Care | - | 104,261 |
| Total Financials | - | 342,203 | CONSUMER STAPLES: 9.8% | | |
| iotai Financiais | - | 342,203 | | | |
| NEODMATION TECHNIOLOGY, 14 40/ | | | Personal Care Products: 5.9% | 007 | 20 572 |
| NFORMATION TECHNOLOGY: 14.4% | | | Hindustan Unilever, Ltd. | 996 | 29,572 |
| T Services: 13.6% | 2.504 | 44040 | Dabur India, Ltd. | 1,986 | 13,192 |
| nfosys, Ltd. | 2,594 | 44,840 | Godrej Consumer Products, Ltd. ^c | 838 | 10,007 |
| Tata Consultancy Services, Ltd. | 772 | 32,804 | Bajaj Consumer Care, Ltd. | 2,336 | 6,335 |
| .TIMindtree, Ltd. ^{a,b} | 280 | 17,566 | | | 59,106 |
| Persistent Systems, Ltd. | 242 | 16,893 | | _ | |
| Coforge, Ltd. | 202 | 12,417 | Food Products: 3.9% | | |
| HCL Technologies, Ltd. | 722 | 10,736 | Nestle India, Ltd. | 72 | 19,514 |
| | | 135,256 | Britannia Industries, Ltd. | 348 | 19,014 |
| | - | | | _ | 38,528 |
| Software: 0.5% | | | Total Consumer Staples | - | 97,634 |
| Newgen Software Technologies, Ltd. | 488 | 5,292 | Total Consumer Staples | | 77,034 |
| Electronic Equipment, Instruments & Components: | 0.3% | | INDUSTRIALS: 6.6% | | |
| Kaynes Technology India, Ltd. ^c | 98 | 2,715 | Machinery: 3.0% | | |
| Total Information Technology | ,,, | 143,263 | Ashok Leyland, Ltd. | 6,346 | 13,526 |
| otal illorination reciliology | - | 143,203 | Thermax, Ltd. | 298 | 11,162 |
| CONSUMER DISCRETIONARY: 12.4% | | | Cummins India, Ltd. | 240 _ | 4,903 |
| Automobiles: 5.6% | | | | | 29,591 |
| Maruti Suzuki India, Ltd. | 204 | 26,066 | | _ | • |
| • | 20 4 248 | 15,123 | Professional Services: 1.4% | | |
| Bajaj Auto, Ltd. | | | Latent View Analytics, Ltd. ^c | 2,914 | 14,412 |
| VS Motor Co., Ltd. | 818 | 14,990 | • | · - | · · |
| | | 56,179 | Transportation Infrastructure: 1.3% | | |
| | | | Gujarat Pipavav Port, Ltd. | 8,734 | 13,068 |
| Textiles, Apparel & Luxury Goods: 2.1% | | | • | · - | |
| Γitan Co., Ltd. | 552 | 20,931 | Electrical Equipment: 0.5% | | |
| | | | ABB India, Ltd. | 96 | 4,738 |
| Automobile Components: 2.1% | | | • | _ | • |
| Sona Blw Precision Forgings, Ltd. ^{a,b} | 1,984 | 13,938 | Industrial Conglomerates: 0.4% | | |
| Divgi Torqtransfer Systems, Ltd. | 530 | 6,646 | Siemens, Ltd. | 88 | 3,892 |
| | - | 20,584 | Total Industrials | | 65,701 |
| Jotals Doctorments & Laiserer 1 00/ | | | MATERIALS, F 20/ | | |
| Hotels, Restaurants & Leisure: 1.9% | 0.040 | 12.005 | MATERIALS: 5.2% | | |
| Restaurant Brands Asia, Ltd. ^c | 8,048 | 12,085 | Chemicals: 2.7% | | |
| | | | Asian Paints, Ltd. | 388 | 14,770 |

Schedule of Investments (unaudited) (continued)

COMMON EQUITIES (continued)

| | Shares | Value |
|-----------------------------------|--------|----------|
| PI Industries, Ltd. | 288 | \$11,975 |
| | | 26,745 |
| Metals & Mining: 1.5% | | |
| APL Apollo Tubes, Ltd. | 774 | 15,146 |
| Construction Materials: 1.0% | | |
| Ramco Cements, Ltd. | 952 | 10,435 |
| Total Materials | | 52,326 |
| ENERGY: 4.6% | | |
| Oil, Gas & Consumable Fuels: 4.6% | | |
| Reliance Industries, Ltd. | 1,622 | 45,803 |
| Total Energy | | 45,803 |
| TOTAL COMMON EQUITIES | | 974,434 |
| (Cost \$975,740) | | |

SHORT-TERM INVESTMENTS: 2.1%

| MONEY MARKET FUNDS: 2.1% | | |
|--|--------|-----------|
| JPMorgan U.S. Government Money Market Fund, Capital Shares, 5.22% ^d (Cost \$20,887) | 20,887 | 20,887 |
| TOTAL INVESTMENTS: 100.0% | | 995,321 |
| (Cost \$996,627) | | |
| CASH AND OTHER ASSETS, | | |
| LESS LIABILITIES: 0.0% | | 299 |
| NET ASSETS: 100.0% | | \$995,620 |

- a 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 \$70,475, which is 7.08% of net assets.
 - The securities may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
 - Non-income producing security.
 - Rate shown is the current yield as of September 30, 2023.

Matthews Japan Active ETF

Schedule of Investments (unaudited)

COMMON EQUITIES: 95.6%

| 700 1,500 | \$28,220 | Construction & Engineering: 1.5% Kajima Corp. | 900 | \$14,677 |
|--------------|-------------------------|--|-------|----------|
| | \$28,220 | Kajima Corp. | 900 | \$14,677 |
| | \$28,220 | | _ | |
| 1,500 | | | | |
| | 26,914 | Machinery: 0.4% | | |
| | 55,134 | Miura Co., Ltd. | 200 | 4,034 |
| | | Total Industrials | _ | 183,645 |
| | 24 222 | INFORMATION TECHNOLOGY: 16.3% | | |
| 1,000 | 21,029 | | 0% | |
| 1,300 | | • | | 37,192 |
| _ | 36,113 | Taiyo Yuden Co., Ltd. | 400 | 10,853 |
| | | | _ | 48,045 |
| 1 100 | 20.338 | | - | 10,013 |
| | | Semiconductors & Semiconductor Equipment: 4.7% | | |
| - | | Renesas Electronics Corp. ^a | 1,800 | 27,569 |
| - | 28,492 | Disco Corp. | 100 | 18,482 |
| | | | | 46,051 |
| 800 | 14 702 | | - | |
| | | IT Services: 3.4% | | |
| _ | · · | Nomura Research Institute, Ltd. | 700 | 18,262 |
| - | 23,700 | OBIC Co., Ltd. | 100 | 15,202 |
| | | | | 33,464 |
| 300 | 24,607 | | _ | |
| - | · · | Technology Hardware, Storage & Peripherals: 2.4% | | |
| | | FUJIFILM Holdings Corp. | 400 | 23,208 |
| 700 | 24,501 | | | |
| | | | 000 | 0.570 |
| | | · · · · · · · · · · · · · · · · · · · | 800 | 8,572 |
| 800 | 12,872 | lotal information Technology | - | 159,340 |
| | | FINANCIAIS: 15.5% | | |
| 300 | 12 509 | | | |
| 500 _ | | | 3,900 | 33,152 |
| | | Sumitomo Mitsui Financial Group, Inc. | 600 | 29,541 |
| | | | _ | 62,693 |
| | | | - | |
| 800 | 28,982 | Financial Services: 3.5% | | |
| 400 | 23,575 | ORIX Corp. | 1,600 | 29,947 |
| | 52,557 | Integral Corp. ^a | 200 | 2,896 |
| _ | | eGuarantee, Inc. | 100 | 1,305 |
| | | | | 34,148 |
| 500 | 31,077 | | _ | |
| 100 | 15,262 | Insurance: 3.1% | | |
| | 46,339 | Tokio Marine Holdings, Inc. | 1,300 | 30,186 |
| _ | | | | |
| | | | 1 500 | 22.020 |
| • | | | 1,500 | 23,828 |
| 100 | 4,645 | Total Financials | - | 150,855 |
| _ | 29,426 | CONSUMER STAPLES: 7 1% | | |
| | | Food Products: 5.3% | | |
| 000 | 10.177 | | 900 | 34,764 |
| 800 | 19,166 | Nissin Foods Holdings Co., Ltd. | 200 | 16,653 |
| | | <u> </u> | _ | 51,417 |
| 300 | 10 048 | | - | 31,717 |
| | | Household Products: 1.8% | | |
| _ | | Unicharm Corp. | 500 | 17,728 |
| - | 17,446 | • | _ | 69,145 |
| | 1,300 _ 1,100 _ 400 _ 1 | 1,300 | 1,300 | 1,300 |

Matthews Japan Active ETF

Schedule of Investments (unaudited) (continued)

COMMON EQUITIES (continued)

| | Shares | Value |
|--|--------|----------|
| MATERIALS: 6.9% | | |
| Chemicals: 6.9% | | |
| Shin-Etsu Chemical Co., Ltd. | 1,000 | \$29,104 |
| Mitsubishi Chemical Group Corp. | 3,100 | 19,584 |
| Mitsui Chemicals, Inc. | 500 | 12,990 |
| Tokyo Ohka Kogyo Co., Ltd. | 100 | 5,961 |
| Total Materials | - | 67,639 |
| COMMUNICATION SERVICES: 5.1% | | |
| Wireless Telecommunication Services: 2.6% | | |
| KDDI Corp. | 700 | 21,470 |
| SoftBank Group Corp. | 100 | 4,246 |
| | - | 25,716 |
| Entertainment: 1.5% | | |
| Capcom Co., Ltd. | 300 | 10,826 |
| Toho Co., Ltd. | 100 | 3,419 |
| | - | 14,245 |
| Diversified Telecommunication Services: 1.0% | | |
| Internet Initiative Japan, Inc. | 600 | 9,720 |
| Total Communication Services | | 49,681 |
| HEALTH CARE: 3.1% | | |
| Pharmaceuticals: 2.0% | | |
| Daiichi Sankyo Co., Ltd. | 700 | 19,261 |
| Health Care Equipment & Supplies: 0.6% | | |
| Asahi Intecc Co., Ltd. | 300 | 5,404 |
| Health Care Providers & Services: 0.5% | | |
| Amvis Holdings, Inc. | 300 | 5,233 |
| Total Health Care | - | 29,898 |

| | Shares | Value |
|--|--------|---------|
| REAL ESTATE: 0.2% | | |
| Real Estate Management & Development: 0.2% | | |
| TKP Corp. ^a | 100 | \$1,746 |
| Total Real Estate | | 1,746 |
| | | |
| TOTAL COMMON EQUITIES | | 932,077 |
| (Cost \$962,643) | | |

SHORT-TERM INVESTMENTS: 4%

| MONEY MARKET FUNDS: 4% | | |
|---|--------|-----------|
| JPMorgan U.S. Government Money Market Fund, Capital Shares, 5.22% ^b | 38,995 | 38,995 |
| (Cost \$38,995) | | |
| TOTAL INVESTMENTS: 99.6% | | 971,072 |
| (Cost \$1,001,638) | | |
| CASH AND OTHER ASSETS, LESS LIABILITIES: 0.4% | | 4,082 |
| | | · · |
| NET ASSETS: 100.0% | | \$975,154 |

- a Non-income producing security.
- b Rate shown is the current yield as of September 30, 2023.

Schedule of Investments^a (unaudited)

COMMON EQUITIES: 99.3%

| | Shares | Value |
|---|----------------|----------|
| CHINA/HONG KONG: 42.7% | | |
| JD Health International, Inc. b,c,d | 13,500 | \$69,983 |
| Full Truck Alliance Co., Ltd. ADR ^c | 9,100 | 64,064 |
| Meituan Class B ^{b,c,d} | 4,100 | 59,994 |
| Legend Biotech Corp. ADR ^c | 863 | 57,968 |
| Hong Kong Exchanges & Clearing, Ltd. | 1,500 | 56,040 |
| Airtac International Group | 1,000 | 30,328 |
| Contemporary Amperex Technology Co., Ltd. A | | |
| Shares | 900 | 25,080 |
| Zhihu, Inc. ADR ^c | 22,906 | 23,822 |
| Lam Research Corp. | 37 | 23,190 |
| Medlive Technology Co., Ltd. ^{b,d} | 21,500 | 21,715 |
| Flat Glass Group Co., Ltd. H Shares | 8,000 | 17,978 |
| Ginlong Technologies Co., Ltd. A Shares | 1,500 | 16,164 |
| Wuxi Biologics Cayman, Inc. ^{b,c,d} | 2,000 | 11,658 |
| Innovent Biologics, Inc. ^{b,c,d} | 2,000 | 9,768 |
| Silergy Corp. | 1,000 | 9,433 |
| Hangzhou Tigermed Consulting Co., Ltd. A Shares | 1,000 | 9,141 |
| Centre Testing International Group Co., Ltd. A Shares | 3,200 | 8,184 |
| Zhejiang HangKe Technology, Inc. Co. A Shares | 1,939 | 6,959 |
| China Conch Venture Holdings, Ltd. | 7,500 | 6,397 |
| OPT Machine Vision Tech Co., Ltd. A Shares | 409 | 6,376 |
| Morimatsu International Holdings Co., Ltd. ^{c,d} | 6,000 | 4,390 |
| Total China/Hong Kong | _ | 538,632 |
| INDIA: 19.5% | | |
| Bandhan Bank, Ltd. ^{b,d} | 27.464 | 02 211 |
| | 27,464 | 83,211 |
| Shriram Finance, Ltd. | 3,455 | 79,856 |
| Indus Towers, Ltd. ^c | 13,037 | 30,096 |
| Phoenix Mills, Ltd. | 954 991 | 20,844 |
| Mahindra & Mahindra, Ltd. | | 18,548 |
| UNO Minda, Ltd. | 930 | 6,714 |
| Marico, Ltd. | 895 _ | 6,053 |
| Total India | _ | 245,322 |
| TAIWAN: 9.2% | | |
| Elite Material Co., Ltd. | 2,000 | 26,517 |
| M31 Technology Corp. | 1,000 | 24,814 |
| Andes Technology Corp. | 2,000 | 24,535 |
| Sporton International, Inc. | 2,000 | 15,644 |
| Poya International Co., Ltd. | 1,000 | 14,932 |
| Formosa Sumco Technology Corp. | 2,000 | 8,891 |
| Total Taiwan | | 115,333 |
| SOUTH PODEA, 4 904 | | |
| SOUTH KOREA: 6.8% Samsung SDI Co., Ltd. | 110 | 41,737 |
| Eugene Technology Co., Ltd. | 670 | 19,141 |
| Solus Advanced Materials Co., Ltd. | 664 | 14,344 |
| Ecopro BM Co., Ltd. | 54 | 10,124 |
| LG Energy Solution, Ltd. ^c | 2 | 706 |
| Total South Korea | ² – | |
| iotai south korea | _ | 86,052 |
| BRAZIL: 6.7% | | |
| YDUQS Participacoes SA | 10,400 | 41,286 |
| B3 SA - Brasil Bolsa Balcao | 13,900 | 34,131 |
| NU Holdings, Ltd. Class A ^c | 1,160 | 8,410 |
| Total Brazil | _ | 83,827 |
| IVENI DI NELI | _ | 03,027 |

| 693 | \$25.66 |
|--------|---|
| 693 | T2E 66 |
| | \$35,66 |
| | 35,66 |
| | |
| 1,633 | 19,01 |
| 734 | 16,52 |
| | 35,54 |
| | |
| 514 | 34,96 |
| | 34,96 |
| | _ |
| 12,600 | 18,14 |
| | 18,14 |
| | |
| 611 | 15,57 |
| | 15,57 |
| | |
| 3,156 | 14,84 |
| | 14,84 |
| | |
| 2,313 | 9,84 |
| | 9,84 |
| | |
| 29,527 | 8,85 |
| | 8,85 |
| | |
| 17,844 | 5,26 |
| 1,302 | 3,09 |
| | 8,35 |
| | 1,250,94 |
| | |
| | |
| | |
| 31 | 5,61 |
| | 5,61 |
| | 5,61 |
| | |
| | |
| | |
| | 734 514 12,600 611 3,156 2,313 29,527 |

Matthews Emerging Markets Sustainable Future Active ETF

September 30, 2023

$Schedule\ of\ Investments^a\ (unaudited)\ (continued)$

SHORT-TERM INVESTMENTS: 1.4%

| | Shares | Value |
|--|----------|-----------|
| MONEY MARKET FUNDS: 1.4% | | |
| JPMorgan U.S. Government Money Market Fund, Capital Shares, 5.22% ^e (Cost \$17,950) | 17,950 _ | 17,950 |
| TOTAL INVESTMENTS: 101.2% | \$. | 1,274,510 |
| (Cost \$1,264,002) | | |
| LIABILITIES IN EXCESS OF CASH AND OTHER ASSETS: (1.2%) | _ | (14,515) |
| NET ASSETS: 100.0% | \$ | 1,259,995 |

- Certain securities were fair valued under the valuation policies approved by the Board of Trustees.
- 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 \$256,329, which is 20.34% of net
- Non-income producing security.
- The securities may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.
- Rate shown is the current yield as of September 30, 2023.
- ADR American Depositary Receipt
- Preferred

Matthews Asia Dividend Active ETF

Shares

Value

$Schedule\ of\ Investments^a\ (unaudited)$

COMMON EQUITIES: 96.3%

| | Shares | Value |
|--|--------|----------|
| JAPAN: 28.7% | | |
| Keyence Corp. | 100 | \$37,192 |
| ITOCHU Corp. | 900 | 32,604 |
| Tokio Marine Holdings, Inc. | 1,400 | 32,508 |
| ORIX Corp. | 1,700 | 31,818 |
| Suzuki Motor Corp. | 700 | 28,22 |
| Shin-Etsu Chemical Co., Ltd. | 900 | 26,193 |
| KDDI Corp. | 800 | 24,537 |
| GLP J-Reit | 26 | 23,29 |
| Ajinomoto Co., Inc. | 600 | 23,17 |
| Bandai Namco Holdings, Inc. | 1,100 | 22,42 |
| Toray Industries, Inc. | 4,100 | 21,37 |
| Disco Corp. | 100 | 18,48 |
| Kakaku.com, Inc. | 1,800 | 18,29 |
| Nomura Research Institute, Ltd. | 700 | 18,26 |
| Olympus Corp. | 1,400 | 18,21 |
| Capcom Co., Ltd. | 500 | 18,04 |
| Nissin Foods Holdings Co., Ltd. | 200 | 16,65 |
| Hikari Tsushin, Inc. | 100 | 15,26 |
| | 100 | |
| Total Japan | _ | 426,56 |
| CHINA/HONG KONG: 27.4% | | |
| Tencent Holdings, Ltd. | 900 | 35,18 |
| NetEase, Inc. | 1,500 | 30,54 |
| Midea Group Co., Ltd. A Shares | 4,000 | 30,38 |
| Inner Mongolia Yili Industrial Group Co., Ltd. A | , | , |
| Shares | 8,000 | 29,13 |
| AIA Group, Ltd. | 3,400 | 27,71 |
| NARI Technology Co., Ltd. A Shares | 9,100 | 27,71 |
| Yum China Holdings, Inc. | 497 | 27,69 |
| Minth Group, Ltd. | 10,000 | 25,72 |
| Link REIT | 5,100 | 25,00 |
| Techtronic Industries Co., Ltd. | 2,500 | 24,26 |
| Wuliangye Yibin Co., Ltd. A Shares | 1,100 | 23,56 |
| JD.com, Inc. Class A | 1,600 | 23,51 |
| | | |
| Yuexiu Transport Infrastructure, Ltd. | 44,000 | 23,31 |
| Guangdong Investment, Ltd. | 28,000 | 21,38 |
| Milkyway Chemical Supply Chain Service Co., Ltd. A | 1 (00 | 16.25 |
| Shares | 1,600 | 16,25 |
| China Tourism Group Duty Free Corp., Ltd. A Shares | 1,100 | 15,99 |
| Total China/Hong Kong | _ | 407,40 |
| AUSTRALIA: 9.6% | | |
| Ampol, Ltd. | 1,282 | 27,96 |
| CSL, Ltd. | 150 | 24,28 |
| Treasury Wine Estates, Ltd. | 2,903 | 23,10 |
| Lottery Corp., Ltd. | 7,561 | 23,03 |
| Breville Group, Ltd. | 1,555 | 22,07 |
| AUB Group, Ltd. | 1,157 | 21,76 |
| Total Australia | .,, | 142,21 |
| | | , |
| INDIA: 8.0% | E 7 A | 22 07 |
| HDFC Bank, Ltd. ADR | 574 | 33,87 |
| | | 31,67 |
| Power Grid Corp. of India, Ltd. | 13,170 | |
| Power Grid Corp. of India, Ltd. Tata Consultancy Services, Ltd. | 709 | 30,12 |
| Power Grid Corp. of India, Ltd. | | |

| | | Shares | Value |
|-------|--|-------------|-------------|
| TAIV | VAN: 7.7% | | |
| Taiw | an Semiconductor Manufacturing Co., Ltd. ADR | 709 | \$61,612 |
| | a Electronics, Inc. | 3,000 | 30,158 |
| | lease Holding Co., Ltd. | 4,000 | 22,428 |
| Tota | l Taiwan | | 114,198 |
| SOU | TH KOREA: 6.1% | | |
| | sung Electronics Co., Ltd. | 666 | 33,759 |
| | elecom Co., Ltd. ADR | 1,397 | 29,979 |
| | quarie Korea Infrastructure Fund | 3,046 | 27,562 |
| Iota | l South Korea | | 91,300 |
| SINC | GAPORE: 3.4% | | |
| | ed Overseas Bank, Ltd. | 1,400 | 29,233 |
| Capi | taland India Trust | 26,900 | 20,694 |
| Tota | l Singapore | | 49,927 |
| INDO | ONESIA: 2.4% | | |
| PT B | ank Rakyat Indonesia Persero Tbk | 105,100 | 35,532 |
| Tota | l Indonesia | | 35,532 |
| THA | ILAND: 1.5% | | |
| | Jkok Dusit Medical Services Public Co., Ltd. F | | |
| Sh | ares | 30,500 | 22,292 |
| Tota | l Thailand | | 22,292 |
| VIET | NAM: 1.5% | | |
| FPT (| Corp. | 5,800 | 22,145 |
| Tota | l Vietnam | | 22,145 |
| TOT | AL COMMON EQUITIES | | 1,431,390 |
| (Cos | t \$1,446,834) | | |
| ` | | | |
| SHOR | RT-TERM INVESTMENTS: 2.7% | | |
| MON | NEY MARKET FUNDS: 2.7% | | |
| • | organ U.S. Government Money Market Fund, | | |
| | apital Shares, 5.22% ^b | 40,446 | 40,446 |
| (Cos | t \$40,446) | | |
| TOT | AL INVESTMENTS: 99.0% | | 1,471,836 |
| (Cos | t \$1,487,280) | | |
| CASI | H AND OTHER ASSETS, | | |
| | LIABILITIES: 1.0% | | 15,186 |
| | | | |
| NET | ASSETS: 100.0% | | \$1,487,022 |
| a | Certain securities were fair valued under the valuation polici Board of Trustees. | es approved | by the |
| b | Rate shown is the current yield as of September 30, 2023. | | |
| ADR | American Depositary Receipt | | |
| REIT | Real Estate Investment Trust | | |
| | | | |
| | | | |
| | | | |