

CHINESE EQUITY HOLDINGS (AS OF MARCH 31, 2021)

SECTOR/COMPANY/DESCRIPTION	COUNTRY	END WT (%)
COMMUNICATION SERVICES		
AUTOHOME Automotive information services	China	2.7
BAIDU Internet products and services	China	2.4
NETEASE Gaming and internet services	China	2.2
TENCENT Internet and IT services	China	7.4
CONSUMER DISCRETIONARY		
ALIBABA E-commerce retailer	China	11.3
CHINA TOURISM GROUP DUTY FREE Duty free services	China	4.7
GREE ELECTRIC APPLIANCES Air-conditioner manufacturer	China	2.2
JD.COM E-commerce retailer	China	2.6
MIDEA GROUP Consumer appliances manufacturer	China	2.5
NEW ORIENTAL Private education services	China	1.5
SHENZHOU INTERNATIONAL Textile manufacturer	China	2.2
SUOFEIYA Home-furnishings retailer	China	2.1
TRIP.COM GROUP Online travel services	China	1.5
CONSUMER STAPLES		
FOSHAN HAITIAN Condiments mfr.	China	1.4
WULIANGYE YIBIN Alcoholic beverages manufacturer	China	2.8
YILI Dairy products manufacturer	China	1.3
ENERGY		
No Holdings		
FINANCIALS		
AIA GROUP Insurance provider	Hong Kong	3.1
PING AN INSURANCE Insurance provider	China	1.0
HEALTH CARE		
CSPC PHARMACEUTICAL GROUP Pharma manufacturer	China	2.2
TIGERMED Clinical development services	China	2.4

SECTOR/COMPANY/DESCRIPTION	COUNTRY	END WT (%)
JIANGSU HENGRUI MEDICINE Pharma manufacturer	China	2.0
WUXI APPTec Biopharma manufacturer	China	3.7
WUXI BIOLOGICS Biopharma manufacturer	China	3.9
INDUSTRIALS		
AIRTAC Pneumatic-equipment manufacturer	Taiwan	3.5
COUNTRY GARDEN SERVICES Residential property manager	China	1.0
HAITIAN INTERNATIONAL Plastic injection-molding machines mfr.	China	3.9
SF HOLDING Delivery services	China	2.9
SHANGHAI INTERNATIONAL AIRPORT Airport operator	China	1.4
SHENZHEN INOVANCE TECHNOLOGY Industrial controls mfr.	China	1.5
TECHTRONIC INDUSTRIES Power tool manufacturer	Hong Kong	3.5
INFORMATION TECHNOLOGY		
ASM PACIFIC TECHNOLOGY Semiconductor eqpt manufacturer	Hong Kong	1.6
SANGFOR IT security services	China	0.2
SILERGY Electronics chips manufacturer	Taiwan	1.7
SUNNY OPTICAL Optical component manufacturer	China	2.6
TRAVELSKY TECHNOLOGY Aviation IT services	China	2.8
YONYOU Enterprise software developer	China	1.3
MATERIALS		
No Holdings		
REAL ESTATE		
No Holdings		
UTILITIES		
ENN ENERGY Gas pipeline operator	China	1.4
CASH		
		1.6

Model Portfolio holdings are supplemental information only and complement the fully compliant Emerging Markets Composite GIPS Presentation. The portfolio is actively managed therefore holdings shown may not be current. Portfolio holdings should not be considered recommendations to buy or sell any security. It should not be assumed that investment in the security identified has been or will be profitable. To request a complete list of portfolio holdings for the past year contact Harding Loevner.