

# Chinese Equity

Holdings as of June 30, 2023



Communication Services	Market	End Wt. (%)
<b>Baidu</b> (Internet products and services)	Mainland China	1.3
<b>NetEase</b> (Gaming and internet services)	Mainland China	2.6
<b>Tencent</b> (Internet and IT services)	Mainland China	6.0
<b>Consumer Discretionary</b>		
<b>Alibaba</b> (E-commerce retailer)	Mainland China	3.5
<b>ANTA Sports</b> (Athletic footwear and apparel retailer)	Mainland China	1.8
<b>China Tourism Group Duty Free</b> (Duty free services)	Mainland China	1.7
<b>Fuyao Glass</b> (Automotive glass manufacturer)	Mainland China	2.3
<b>Haier Smart Home</b> (Consumer appliances mfr.)	Mainland China	1.2
<b>JD.com</b> (E-commerce retailer)	Mainland China	1.7
<b>Li-Ning</b> (Athletic footwear and apparel retailer)	Mainland China	1.6
<b>Meituan</b> (Online local services provider)	Mainland China	0.2
<b>Midea Group</b> (Consumer appliances manufacturer)	Mainland China	3.0
<b>Shenzhou International</b> (Textile manufacturer)	Mainland China	1.8
<b>Shuanghuan Driveline</b> (Mechanical equipment mfr.)	Mainland China	1.5
<b>TravelSky</b> (Aviation IT services)	Mainland China	2.8
<b>Trip.com Group</b> (Online travel services)	Mainland China	3.2
<b>Consumer Staples</b>		
<b>Budweiser APAC</b> (Alcoholic beverages manufacturer)	Hong Kong	1.1
<b>ChaCha</b> (Foods manufacturer)	Mainland China	0.9
<b>Foshan Haitian</b> (Condiments manufacturer)	Mainland China	0.8
<b>Moutai</b> (Alcoholic beverages manufacturer)	Mainland China	0.6
<b>Wuliangye Yibin</b> (Alcoholic beverages manufacturer)	Mainland China	0.5
<b>Yili</b> (Dairy products manufacturer)	Mainland China	2.6
<b>Energy</b>		
<b>No Holdings</b>		
<b>Financials</b>		
<b>AIA Group</b> (Insurance provider)	Hong Kong	3.6
<b>Hong Kong Exchanges</b> (Clearing house and exchange)	Hong Kong	1.4
<b>Ping An Insurance</b> (Insurance provider)	Mainland China	2.1
<b>Health Care</b>		
<b>CSPC Pharmaceutical Group</b> (Pharma manufacturer)	Mainland China	1.7
<b>Haier Biomedical</b> (Biomedical storage manufacturer)	Mainland China	0.9
<b>Jiangsu Hengrui Medicine</b> (Pharma manufacturer)	Mainland China	1.7
<b>Tigermid</b> (Clinical development services)	Mainland China	1.1
<b>WuXi AppTec</b> (Biopharma manufacturer)	Mainland China	2.3
<b>WuXi Biologics</b> (Biopharma manufacturer)	Mainland China	1.7

Industrials	Market	End Wt. (%)
<b>AirTAC</b> (Pneumatic-equipment manufacturer)	Taiwan	2.6
<b>CATL</b> (Battery systems manufacturer)	Mainland China	2.4
<b>Haitian International</b> (Injection-molding machines mfr.)	Mainland China	1.9
<b>Hengli Hydraulic</b> (Hydraulic components mfr.)	Mainland China	1.8
<b>Hongfa</b> (Power relay manufacturer)	Mainland China	1.2
<b>Inovance</b> (Industrial controls manufacturer)	Mainland China	2.0
<b>Meyer Optoelectronic</b> (Optical machine manufacturer)	Mainland China	2.1
<b>Sanhua Intelligent Controls</b> (HVAC and R parts mfr.)	Mainland China	3.3
<b>SF Holding</b> (Delivery services)	Mainland China	1.6
<b>Techtronic Industries</b> (Power tools manufacturer)	Hong Kong	0.8
<b>ZTO Express</b> (Express delivery services)	Mainland China	1.1
<b>Information Technology</b>		
<b>ASM Pacific Technology</b> (Semiconductor eqpt. mfr.)	Hong Kong	1.2
<b>Delta Electronics</b> (Power management products)	Taiwan	1.4
<b>Friendess</b> (Laser control system manufacturer)	Mainland China	1.9
<b>LONGi</b> (Solar power equipment manufacturer)	Mainland China	1.8
<b>Sangfor</b> (IT security services)	Mainland China	0.8
<b>StarPower</b> (Semiconductor manufacturer)	Mainland China	1.6
<b>Sunny Optical</b> (Optical components manufacturer)	Mainland China	1.6
<b>Yonyou</b> (Enterprise software developer)	Mainland China	1.7
<b>Materials</b>		
<b>Sinocera</b> (Nanoceramics manufacturer)	Mainland China	1.8
<b>Tinci</b> (Battery materials manufacturer)	Mainland China	1.6
<b>Real Estate</b>		
<b>Country Garden Services</b> (Residential property mgr.)	Mainland China	0.3
<b>Utilities</b>		
<b>ENN Energy</b> (Gas pipeline operator)	Mainland China	2.1
<b>Cash</b>		2.2

Model portfolio holdings are supplemental information only and complement the fully compliant Chinese Equity 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 securities identified have been or will be profitable. To request a complete list of portfolio holdings for the past year contact Harding Loevner.