



# Matthews Asia

## FUND FACTS (USD)

|                               |                             |
|-------------------------------|-----------------------------|
| Total Fund Assets             | \$56.7 million              |
| Benchmark                     | MSCI Emerging Markets Index |
| Management Fee                | 0.75%                       |
| Minimum Initial Investment    | \$1,000/£500/€1,000         |
| Minimum Subsequent Investment | \$100/£50/€100              |
| Fund Domicile                 | Luxembourg                  |
| Available Share Classes       | A, I,                       |
| Base Currency                 | USD                         |
| Additional Dealing Currencies | GBP, EUR                    |
| Net Asset Value               |                             |
| I Acc (USD)                   | \$18.61                     |
| I Acc (GBP)                   | £17.45                      |

## PORTFOLIO MANAGEMENT

|                    |                          |
|--------------------|--------------------------|
| <b>Sean Taylor</b> | <b>Jeremy Sutch, CFA</b> |
| Portfolio Manager  | Portfolio Manager        |

## KEY RISKS

The value of an investment in the Fund can go down as well as up and possible loss of principal is a risk of investing. Investments in international, emerging and frontier market securities may involve risks such as social and political instability, market illiquidity, exchange-rate fluctuations, a high level of volatility and limited regulation, which may adversely affect the value of the Fund's assets. The Fund invests in holdings denominated in foreign currencies, and is exposed to the risk that the value of the foreign currency will increase or decrease. The Fund invests primarily in equity securities, which may result in increased volatility. Pandemics and other public health emergencies can result in market volatility and disruption. These and other risks associated with investing in the Fund can be found in the Prospectus.

## MATTHEWS ASIA

Matthews Asia believes in the long-term growth of Asia, one of the world's fastest-growing regions. Since 1991, we have focused our efforts and expertise in these countries, investing through a variety of market environments. Matthews Asia employs a bottom-up, fundamental investment philosophy with a focus on long-term investment performance. As of 30 June 2026, Matthews Asia had US\$7.6 billion in assets under management.

# Emerging Markets Equity Fund

Matthews Asia Funds

## Class I Shares

30 June 2026

## Investment Objective

Long-term capital appreciation.

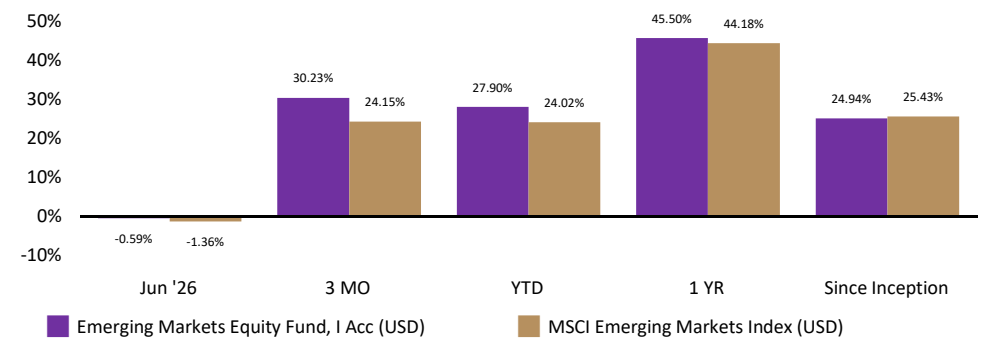
## Sustainability

The Fund promotes environmental and social characteristics according to Article 8 of SFDR. Furthermore, the Fund uses both activity- and norm-based exclusions. Information relating to the environmental and social characteristics of this Fund is available in the prospectus on our website.

## Available Share Classes

| Share Class | ISIN         | SEDOL   | CUSIP     |
|-------------|--------------|---------|-----------|
| I Acc (USD) | LU2651608080 | BKPLVC6 | L6258V260 |
| I Acc (GBP) | LU2651608163 | BKPLVD7 | L6258V278 |
| Acc (EUR)   | LU2922762906 | BJLKMQ1 | L6258V609 |

## Performance as of 30 June 2026<sup>†</sup>



| Emerging Markets Equity Fund      | Jun '26 | 3 MO   | YTD    | 1 YR   | 3 YR | 5 YR | Since Inception     | Inception   |
|-----------------------------------|---------|--------|--------|--------|------|------|---------------------|-------------|
| I Acc (USD)                       | -0.59%  | 30.23% | 27.90% | 45.50% | n.a. | n.a. | 24.94%              | 15 Sep 2023 |
| I Acc (GBP)                       | 0.93%   | 30.22% | 30.22% | 50.82% | n.a. | n.a. | 22.09%              | 15 Sep 2023 |
| I Acc (EUR)                       | n.a.    | 31.36% | 32.04% | n.a.   | n.a. | n.a. | n.a.                | 24 Jan 2025 |
| MSCI Emerging Markets Index (USD) | -1.36%  | 24.15% | 24.02% | 44.18% | n.a. | n.a. | 25.43% <sup>1</sup> | n.a.        |

## Rolling 12 Month Returns (For the period ended 30 June 2026)

| Emerging Markets Equity Fund      | 2026   | 2025   | 2024 | 2023 | 2022 |
|-----------------------------------|--------|--------|------|------|------|
| I Acc (USD)                       | 45.50% | 15.33% | n.a. | n.a. | n.a. |
| I Acc (GBP)                       | 50.82% | 6.34%  | n.a. | n.a. | n.a. |
| I Acc (EUR)                       | 49.83% | n.a.   | n.a. | n.a. | n.a. |
| MSCI Emerging Markets Index (USD) | 44.18% | 15.97% | n.a. | n.a. | n.a. |

<sup>†</sup> All returns over 1 year are annualised

<sup>1</sup> Index calculated from 15 September 2023

**All performance quoted represents past performance and is no guarantee of future results.** Investment return and principal value will fluctuate with market conditions so that when redeemed, shares may be worth more or less than the original cost. Current performance may be lower or higher than performance shown. Investors investing in Funds denominated in non-local currency should be aware of the risk of currency exchange fluctuations that may cause a loss of principal.

Performance details provided are based on a NAV-to-NAV basis with any dividends reinvested, and are net of management fees and other expenses. Source: Brown Brothers Harriman (Luxembourg) S.C.A.

# Emerging Markets Equity Fund

30 June 2026

## TOP TEN HOLDINGS<sup>2</sup>

|                                              | Country         | % of Net Assets |
|----------------------------------------------|-----------------|-----------------|
| Taiwan Semiconductor Manufacturing Co., Ltd. | Taiwan          | 10.0%           |
| Samsung Electronics Co., Ltd.                | South Korea     | 9.2%            |
| SK Hynix, Inc.                               | South Korea     | 5.4%            |
| SK Square Co., Ltd.                          | South Korea     | 4.9%            |
| United Microelectronics Corp                 | Taiwan          | 3.9%            |
| Samsung Electro-Mechanics Co., Ltd.          | South Korea     | 3.8%            |
| Itau Unibanco Holding SA                     | Brazil          | 3.0%            |
| Tencent Holdings, Ltd.                       | China/Hong Kong | 2.8%            |
| Samsung Fire & Marine Insurance Co., Ltd.    | South Korea     | 2.1%            |
| Elite Material Co., Ltd.                     | Taiwan          | 2.1%            |
| % OF ASSETS IN TOP TEN                       |                 | 47.2%           |

Source: Brown Brothers Harriman (Luxembourg) S.C.A.

## COUNTRY ALLOCATION (%)<sup>3</sup>

|                                         | Fund | Benchmark | Difference |
|-----------------------------------------|------|-----------|------------|
| South Korea                             | 33.2 | 23.7      | 9.5        |
| Taiwan                                  | 23.1 | 27.3      | -4.2       |
| China/Hong Kong                         | 16.4 | 19.1      | -2.7       |
| Brazil                                  | 6.3  | 3.8       | 2.5        |
| India                                   | 6.2  | 11.1      | -4.9       |
| South Africa                            | 3.5  | 2.9       | 0.6        |
| Mexico                                  | 2.1  | 1.7       | 0.4        |
| Peru                                    | 2.0  | 0.4       | 1.6        |
| Chile                                   | 1.8  | 0.4       | 1.4        |
| Philippines                             | 1.7  | 0.3       | 1.4        |
| United States                           | 0.9  | 0.0       | 0.9        |
| Singapore                               | 0.7  | 0.0       | 0.7        |
| Thailand                                | 0.5  | 1.0       | -0.5       |
| Saudi Arabia                            | 0.0  | 2.4       | -2.4       |
| United Arab Emirates                    | 0.0  | 1.1       | -1.1       |
| Poland                                  | 0.0  | 1.0       | -1.0       |
| Malaysia                                | 0.0  | 0.9       | -0.9       |
| Other*                                  | 0.0  | 2.9       | -2.9       |
| Cash and Other Assets, Less Liabilities | 1.5  | 0.0       | 1.5        |

\*Other includes the following allocation for the Benchmark: Greece, 0.5%; Kuwait, 0.5%; Qatar, 0.5%; Turkey, 0.4%; Indonesia, 0.4%; Hungary, 0.3%; Colombia, 0.1%; Czech Republic, 0.1%; Egypt, 0.1%.

Source: FactSet Research Systems

## SECTOR ALLOCATION (%)<sup>3</sup>

|                                         | Fund | Benchmark | Difference |
|-----------------------------------------|------|-----------|------------|
| Information Technology                  | 41.3 | 45.3      | -4.0       |
| Financials                              | 24.0 | 18.4      | 5.6        |
| Industrials                             | 11.7 | 6.7       | 5.0        |
| Materials                               | 6.4  | 5.4       | 1.0        |
| Consumer Discretionary                  | 5.4  | 7.2       | -1.8       |
| Communication Services                  | 4.7  | 6.0       | -1.3       |
| Consumer Staples                        | 2.6  | 2.6       | 0.0        |
| Energy                                  | 1.9  | 3.1       | -1.2       |
| Health Care                             | 0.7  | 2.4       | -1.7       |
| Utilities                               | 0.0  | 1.9       | -1.9       |
| Real Estate                             | 0.0  | 1.0       | -1.0       |
| Cash and Other Assets, Less Liabilities | 1.5  | 0.0       | 1.5        |

Sector data based on MSCI's revised Global Industry Classification Standards. For more details, visit [www.msci.com](http://www.msci.com).

Source: FactSet Research Systems

## MARKET CAP EXPOSURE (%)<sup>3,4</sup>

|                                         | Fund | Benchmark | Difference |
|-----------------------------------------|------|-----------|------------|
| Mega Cap (over \$25B)                   | 81.6 | 74.4      | 7.2        |
| Large Cap (\$10B-\$25B)                 | 9.0  | 16.6      | -7.6       |
| Mid Cap (\$3B-\$10B)                    | 7.6  | 8.9       | -1.3       |
| Small Cap (under \$3B)                  | 0.4  | 0.1       | 0.3        |
| Cash and Other Assets, Less Liabilities | 1.5  | 0.0       | 1.5        |

Source: FactSet Research Systems

## ESG CHARACTERISTICS

| As of 03/31/2026                          | Fund  | Fund Coverage | Benchmark | Benchmark Coverage |
|-------------------------------------------|-------|---------------|-----------|--------------------|
| <b>Business Involvement</b>               |       |               |           |                    |
| Controversial Weapons <sup>11</sup>       | 0.0%  | 97%           | 0.0%      | 98%                |
| Tobacco <sup>12</sup>                     | 0.0%  | 96%           | 0.0%      | 98%                |
| <b>Sustainability Attributes</b>          |       |               |           |                    |
| UN Global Compact Violators <sup>13</sup> | 0.0%  | 100%          | 0.6%      | 99%                |
| Board Diversity <sup>14</sup>             | 21.9% | 100%          | 19.9%     | 96%                |

## PORTFOLIO CHARACTERISTICS

|                                        | Fund    | Benchmark |
|----------------------------------------|---------|-----------|
| Number of Positions                    | 71      | 1,178     |
| Weighted Avg. Market Cap (in billions) | \$366.0 | \$459.4   |
| Active Share <sup>5</sup>              | 60.2    | n.a.      |
| P/E Using FY1 Estimates <sup>6</sup>   | 12.1x   | 12.6x     |
| P/E Using FY2 Estimates <sup>6</sup>   | 10.0x   | 10.3x     |
| Price/Cash Flow <sup>7</sup>           | 13.5    | 11.7      |
| Price/Book <sup>8</sup>                | 3.0     | 2.6       |
| Return on Equity <sup>9</sup>          | 21.7    | 21.6      |
| EPS Growth (3 Years) <sup>10</sup>     | 28.6%   | 25.3%     |

Source: FactSet Research Systems

- Holdings may combine more than one security from the same issuer and related depositary receipts.
- Percentage values in data are rounded to the nearest tenth of one percent; the values may not sum to 100% due to rounding. Percentage values may be derived from different data sources and may not be consistent with other Fund literature.
- Equity market cap of issuer.
- Active Share is calculated by taking the absolute value of the difference between portfolio holdings and benchmark weights, summing all of these differences, and dividing by two. The calculation will result in an active share number between 0%, which indicates the portfolio perfectly replicates the benchmark, and 100%, which indicates there is no overlap whatsoever between the portfolio and the index. Active Share was calculated including cash held in the Fund.
- The P/E Ratio is the share price of a stock as of the report date, divided by the forecasted earnings per share for a 12-month period (FY1) or a 24-month period (FY2). For the Fund, this is the weighted harmonic average estimated P/E ratio of all the underlying stocks in the Fund, excluding negative earners. There is no guarantee that the composition of the Fund will remain unchanged, or that forecasted earnings of a stock will be realized. Information provided is for illustrative purposes only.
- A measure of the market's expectations of a firm's future financial health. Because this measure deals with cash flow, the effects of depreciation and other non-cash factors are removed. Similar to price/earnings ratio, this measure provides an indication of relative value.
- Price-to-Book Ratio (P/B Ratio) is used to compare a stock's market value to its book value. It is calculated by dividing the current closing price of the stock by the latest quarter's book value per share. A lower P/B ratio could mean that the stock is undervalued.
- Return on Equity (ROE) is the amount of net income returned as a percentage of shareholders equity. Return on equity measures a corporation's profitability by revealing how much profit a company generates with the money shareholders have invested, and is calculated as net income divided by shareholder's equity.
- Earnings Per Share (EPS) is the amount of annual profit (after tax and all other expenses) attributable to each share in a company. EPS is calculated by dividing profit by the average number of shares in a company. Earnings growth is not a measure of a fund's future performance.
- Controversial weapons include companies with involvement in the following: anti-personnel mines; biological and chemical weapons; cluster weapons; depleted uranium; nuclear weapons and white phosphorus. A company is excluded if it is directly involved in the production, selling and/or distribution of (parts of) controversial weapons and this involvement concerns the core weapon system, or components/services of the core weapon system that are tailor-made and essential for the lethal use of the weapon. Sourced from Sustainalytics, ISS and MSCI.
- This represents companies that generate more than 5% of revenue from tobacco manufacturing exposure to or production or that generate more than 50% of revenue from tobacco retail. Sourced from Sustainalytics.
- This represents companies that have been assessed as failing to comply with the 10 United Nations Global Compact Principles by ISS-ESG Norms-Based-Research. Different ESG research providers may come to different conclusions on the severity of the violation.
- Represents the weighted average ratio of female board members in investee companies.

# Emerging Markets Equity Fund

Matthews Asia Funds

## CONTACT INFORMATION

Matthews International Capital Management, LLC  
Four Embarcadero Center, Suite 550  
San Francisco, CA 94111 USA  
Phone: +1 (415) 954-4510  
Email: [globalfunds@matthewsasiasia.com](mailto:globalfunds@matthewsasiasia.com)  
Web: [global.matthewsasiasia.com](http://global.matthewsasiasia.com)

### For Professional Investors in Hong Kong

Please contact Matthews Global Investors (Hong Kong) Limited  
Phone: +852-3901-0880

The MSCI Emerging Markets Index is a free float-adjusted market capitalization- weighted index of the stock markets of Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, South Korea, Taiwan, Thailand, Turkey and United Arab Emirates. Index is for comparative purposes only it is not possible to invest directly in an index.

## IMPORTANT INFORMATION

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