

CHOU ASIA FUND

Summary of Investment Portfolio

The following tables provide a summary of the Fund's portfolio as at March 31, 2024.

<u>Geographic Distribution</u>	<u>% of Fund's Net Assets</u>
China	29.0%
India	25.9%
Singapore	5.8%
Japan	4.7%
Malaysia	0.9%
Net Cash Equivalents	33.7%
Total Portfolio	100.0%

<u>Total Issuers</u> <i>(excluding cash equivalents)</i>	<u>% of Fund's Net Assets</u>
Equities	
BYD Electronic (International) Company Limited	21.0%
Shriram Transport Finance Company Limited	13.5%
IDFC Limited	12.4%
China Yuchai International Limited	5.8%
AJIS Company Limited	4.7%
Alibaba Group Holding Limited, ADR	2.3%
Postal Savings Bank of China Company Limited	2.2%
Consun Pharmaceutical Group Limited	1.8%
Tencent Holdings Limited	1.7%
Capital A Berhad	0.9%
Total Equities	66.3%
Total Holdings	66.3%

The summary of the Fund's investment portfolio may change due to ongoing portfolio transactions of the Fund. The next quarterly update as at June 30, 2024 will be in the Quarterly Portfolio Disclosure and will be posted on our website www.choufunds.com on or before August 30, 2024.