

CHOU ASIA FUND

Summary of Investment Portfolio

The following tables provide a summary of the Fund's portfolio as at September 30, 2024.

<u>Geographic Distribution</u>	<u>% of Fund's Net Assets</u>
China	31.4%
India	29.9%
Singapore	7.8%
Japan	4.4%
Malaysia	1.3%
Net Cash Equivalents	25.2%
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	21.7%
Shriram Finance Limited	18.5%
IDFC Limited	11.5%
China Yuchai International Limited	7.8%
AJIS Company Limited	4.4%
Alibaba Group Holding Limited, ADR	3.0%
Postal Savings Bank of China Company Limited	2.3%
Tencent Holdings Limited	2.2%
Consun Pharmaceutical Group Limited	2.1%
Capital A Berhad	1.3%
Total Equities	74.8%
Total Holdings	74.8%

The summary of the Fund's investment portfolio may change due to ongoing portfolio transactions of the Fund. The next quarterly update as at December 30, 2024 will be in the Quarterly Portfolio Disclosure and will be posted on our website www.choufunds.com on or before January 31, 2025.