

CHOU ASIA FUND

Summary of Investment Portfolio

The following tables provide a summary of the Fund's portfolio as at June 30, 2026.

<u>Geographic Distribution</u>	<u>% of Fund's Net Assets</u>
India	36.8%
China	19.2%
Japan	10.8%
Singapore	9.8%
Hong Kong	2.9%
Malaysia	1.4%
Net Cash Equivalents	19.1%
Total Portfolio	100.0%

<u>Total Issuers</u> <i>(excluding cash equivalents)</i>	<u>% of Fund's Net Assets</u>
Equities	
Shriram Finance Limited	25.2%
BYD Electronic (International) Company Limited	14.6%
IDFC First Bank Limited	11.6%
China Yuchai International Limited	9.8%
Sumitomo Corporation	5.9%
ITOCHU Corporation	4.9%
Alibaba Group Holding Limited, ADR	2.9%
Postal Savings Bank of China Company Limited	2.4%
Tencent Holdings Limited	2.2%
AirAsia X Berhad	0.7%
Capital A Berhad	0.6%
Total Equities	80.8%

Derivatives - Long

AirAsia X Berhad, warrants, December 31, 2030	0.1%
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Total Holdings	80.9%
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The summary of the Fund's investment portfolio may change due to ongoing portfolio transactions of the Fund. The next quarterly update as at September 30, 2026 will be in the Quarterly Portfolio Disclosure and will be posted on our website www.choufunds.com on or before October 31, 2026.