

# POWER SUSTAINABLE CHINA ASCENT FUND

## Quarterly Portfolio Disclosure

As of December 31, 2022

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	94.0
Cash and short-term investments	6.0

REGIONAL ALLOCATION	% OF NAV
China	94.0
Cash and short-term investments	6.0

SECTOR ALLOCATION	% OF NAV
Information technology	23.0
Consumer staples	15.0
Consumer discretionary	13.5
Industrials	10.3
Health care	9.6
Financials	6.9
Utilities	6.8
Cash and short-term investments	6.0
Real estate	5.5
Materials	2.0
Communication services	1.4

*The Fund did not hedge its foreign currency exposure at the end of the period.*

### TOP 25 POSITIONS

Issuer	% OF NAV
China Yangtze Power Co. Ltd.	6.8
Cash and short-term investments	6.0
Shanghai International Airport Co. Ltd.	4.9
Midea Group Co. Ltd.	4.5
China Merchants Bank Co. Ltd.	4.3
China Vanke Co. Ltd.	3.7
Gigadevice Semiconductor Beijing Inc.	3.5
CSPC Pharmaceuticals Group Ltd.	2.8
Yifeng Pharmacy Chain Co. Ltd.	2.8
StarPower Semiconductor Ltd.	2.8
Bank of Ningbo Co. Ltd.	2.6
Guangdong Haid Group Co. Ltd.	2.6
Sunny Optical Technology Group Co. Ltd.	2.5
Luxshare Precision Industry Co. Ltd.	2.5
Inner Mongolia Yili Industrial Group Co. Ltd.	2.3
Foshan Haitian Flavouring & Food Co. Ltd.	2.3
NAURA Technology Group Co. Ltd.	2.2
Li Ning Co. Ltd.	2.2
SG Micro Corp.	2.1
Ningbo Orient Wires & Cables Co. Ltd.	2.1
Proya Cosmetics Co. Ltd.	2.0
Shenzhen Senior Technology Material Co. Ltd.	2.0
Hangzhou Silan Microelectronics Co. Ltd.	1.8
Meituan Dianping	1.8
Sinopharm Group Co. H	1.7

Top long positions as a percentage of total net asset value	74.8
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Total net asset value of the Fund	\$5.7 million
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*The Fund held no short positions at the end of the period.*

*The investments and percentages may have changed since December 31, 2022, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.*