

Matthews Asian Technology Fund
Portfolio Holdings: December 31, 2009

This portfolio data should not be relied upon as a complete listing of this Fund's holdings, as information on a particular holding may be withheld if it is in the Fund's best interest to do so.

			Shares	Value
Baidu, Inc., ADR	CHINA/HONG KONG	INFORMATION TECHNOLOGY	14,400	5,921,712
Samsung Electronics Co., Ltd.	KOREA	INFORMATION TECHNOLOGY	7,400	5,074,402
Hon Hai Precision Industry Co., Ltd.	TAIWAN	INFORMATION TECHNOLOGY	1,018,333	4,762,393
Taiwan Semiconductor Manufacturing Co., Ltd.	TAIWAN	INFORMATION TECHNOLOGY	1,928,933	3,887,715
Sony Corp.	JAPAN	CONSUMER DISCRETIONARY	122,700	3,567,106
Toshiba Corp.	JAPAN	INFORMATION TECHNOLOGY	642,000	3,562,394
NHN Corp.	KOREA	INFORMATION TECHNOLOGY	20,228	3,343,242
Infosys Technologies, Ltd.	INDIA	INFORMATION TECHNOLOGY	57,312	3,189,706
Tencent Holdings, Ltd.	CHINA/HONG KONG	INFORMATION TECHNOLOGY	147,200	3,183,600
ZTE Corp. H Shares	CHINA/HONG KONG	INFORMATION TECHNOLOGY	509,280	3,131,153
Canon, Inc.	JAPAN	INFORMATION TECHNOLOGY	70,000	2,977,693
Richtek Technology Corp.	TAIWAN	INFORMATION TECHNOLOGY	288,150	2,935,814
China Mobile, Ltd. ADR	CHINA/HONG KONG	TELECOMMUNICATION SERVICES	59,000	2,739,370
MediaTek, Inc.	TAIWAN	INFORMATION TECHNOLOGY	157,156	2,730,516
Cognizant Technology Solutions Corp., Class A	USD	INFORMATION TECHNOLOGY	57,400	2,600,220
Synnex Technology International Corp.	TAIWAN	INFORMATION TECHNOLOGY	1,157,300	2,499,492
PT Telekomunikasi Indonesia ADR	INDONESIA	TELECOMMUNICATION SERVICES	58,600	2,341,070
LG Electronics, Inc.	KOREA	CONSUMER DISCRETIONARY	21,999	2,293,356
Softbank Corp.	JAPAN	TELECOMMUNICATION SERVICES	97,600	2,288,011
Ctrip.com International, Ltd. ADR	CHINA/HONG KONG	CONSUMER DISCRETIONARY	31,300	2,249,218
Mindray Medical International, Ltd. ADR	CHINA/HONG KONG	HEALTH CARE	66,200	2,245,504
Fanuc, Ltd.	JAPAN	INDUSTRIALS	23,500	2,190,247
Disco Corp.	JAPAN	INFORMATION TECHNOLOGY	34,700	2,173,517
Nidec Corp.	JAPAN	INFORMATION TECHNOLOGY	23,000	2,125,727
Nippon Electric Glass Co., Ltd.	JAPAN	INFORMATION TECHNOLOGY	152,000	2,092,110
Acer, Inc.	TAIWAN	INFORMATION TECHNOLOGY	674,780	2,024,834
JVM Co., Ltd.	KOREA	INDUSTRIALS	61,129	1,932,582
New Oriental Education & Technology Group, Inc. ADR	CHINA/HONG KONG	CONSUMER DISCRETIONARY	25,500	1,928,055
ASM Pacific Technology, Ltd.	CHINA/HONG KONG	INFORMATION TECHNOLOGY	199,200	1,883,368
Samsung Electro-Mechanics Co., Ltd.	KOREA	INFORMATION TECHNOLOGY	20,343	1,870,877
SK Telecom Co., Ltd. ADR	KOREA	TELECOMMUNICATION SERVICES	112,900	1,835,754
ACES Electronic Co., Ltd.	TAIWAN	INDUSTRIALS	456,000	1,812,644
LG Display Co., Ltd. ADR	KOREA	INFORMATION TECHNOLOGY	105,400	1,784,422
Prime View International Co., Ltd.	TAIWAN	INFORMATION TECHNOLOGY	682,000	1,781,967
Kingdee International Software Group Co., Ltd.	CHINA/HONG KONG	INFORMATION TECHNOLOGY	7,478,000	1,665,267
Samsung SDI Co., Ltd.	KOREA	INFORMATION TECHNOLOGY	12,985	1,653,431
Lenovo Group, Ltd.	CHINA/HONG KONG	INFORMATION TECHNOLOGY	2,584,000	1,601,363
Sohu.com, Inc.	CHINA/HONG KONG	INFORMATION TECHNOLOGY	27,900	1,598,112
AAC Acoustic Technologies Holdings, Inc.	CHINA/HONG KONG	INFORMATION TECHNOLOGY	972,000	1,595,916
Tokyo Electron, Ltd.	JAPAN	INFORMATION TECHNOLOGY	24,300	1,559,770
Samsung Digital Imaging Co., Ltd.	KOREA	CONSUMER DISCRETIONARY	41,237	1,558,379
St. Shine Optical Co., Ltd.	TAIWAN	HEALTH CARE	261,000	1,557,946
Exide Industries, Ltd.	INDIA	CONSUMER DISCRETIONARY	628,792	1,550,404
Epistar Corp.	TAIWAN	INFORMATION TECHNOLOGY	406,000	1,519,161
Shinko Electric Industries Co., Ltd.	JAPAN	INFORMATION TECHNOLOGY	104,100	1,515,347
Shanda Games, Ltd. ADR	CHINA/HONG KONG	INFORMATION TECHNOLOGY	147,800	1,506,082
WPG Holdings Co., Ltd.	TAIWAN	INFORMATION TECHNOLOGY	864,000	1,504,955
NetEase.com, Inc. ADR	CHINA/HONG KONG	INFORMATION TECHNOLOGY	37,700	1,417,897
Globe Telecom, Inc.	PHILIPPINES	TELECOMMUNICATION SERVICES	71,130	1,398,863
JSR Corp.	JAPAN	MATERIALS	68,700	1,398,169
Lupin, Ltd.	INDIA	HEALTH CARE	43,481	1,373,500
Sun TV Network, Ltd.	INDIA	CONSUMER DISCRETIONARY	185,908	1,361,602
Keyence Corp.	JAPAN	INFORMATION TECHNOLOGY	6,480	1,344,883
India Infoline, Ltd.	INDIA	FINANCIALS	474,697	1,305,725
Nikon Corp.	JAPAN	CONSUMER DISCRETIONARY	63,000	1,244,028
Chunghwa Telecom Co., Ltd.	TAIWAN	TELECOMMUNICATION SERVICES	660,038	1,230,988
TXC Corp.	TAIWAN	INFORMATION TECHNOLOGY	637,000	1,166,471
Wacom Co., Ltd.	JAPAN	INFORMATION TECHNOLOGY	482	1,051,196
Shandong Weigao Group Medical Polymer Co., Ltd. H Shares	CHINA/HONG KONG	HEALTH CARE	268,000	893,169

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The portfolio data is for information only. It does not constitute a recommendation or an offer for a particular security or fund, nor should it be taken as a solicitation or a recommendation to buy or sell securities or other investments.

Portfolio holdings are subject to change without notice and may not represent current or future portfolio composition.

Unlike the Fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, it differs from that in the complete statement of investments in the annual and semiannual report to shareholders filed with the SEC on Form N-CSR, and the complete statement of investments provided in the first and third quarter SEC Form N-Q filings for each fiscal year.

You should carefully consider the investment objectives, risks, charges and expenses of the Matthews Asia Funds before making an investment decision. A prospectus with this and other information about the Funds may be obtained by visiting matthewsasiasia.com. Please read the prospectus carefully before investing as it explains the risks associated with investing in international markets.

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