

**Matthews China Fund**

Portfolio Holdings: June 30, 2010

**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
China Mobile, Ltd.	TELECOMMUNICATION SERVICES	6,204,783	78,682,589.98
Tingyi (Cayman Islands) Holding Corp.	CONSUMER STAPLES	25,185,000	61,747,414.06
Lianhua Supermarket Holdings Co., Ltd. H Shares	CONSUMER STAPLES	16,796,000	61,523,923.36
Cheung Kong Infrastructure Holdings, Ltd.	UTILITIES	15,431,500	57,163,746.35
Hong Kong & China Gas Co., Ltd.	UTILITIES	23,045,653	56,986,256.91
China Life Insurance Co., Ltd. H Shares	FINANCIALS	10,904,300	55,977,696.92
Golden Eagle Retail Group, Ltd.	CONSUMER DISCRETIONARY	26,496,000	55,317,995.53
CNOOC, Ltd.	ENERGY	32,046,000	54,467,886.87
Belle International Holdings, Ltd.	CONSUMER DISCRETIONARY	37,766,000	53,578,056.61
Hengan International Group Co., Ltd.	CONSUMER STAPLES	6,610,500	53,528,120.72
China Yurun Food Group, Ltd.	CONSUMER STAPLES	16,901,000	53,148,484.77
Li & Fung, Ltd.	CONSUMER DISCRETIONARY	11,809,200	52,834,085.39
Ping An Insurance (Group) Co. of China, Ltd. H Shares	FINANCIALS	6,432,500	51,853,663.73
China Merchants Holdings International Co., Ltd.	INDUSTRIALS	15,522,581	51,243,945.19
China Resources Enterprise, Ltd.	CONSUMER STAPLES	13,782,000	50,737,646.54
Ctrip.com International, Ltd. ADR	CONSUMER DISCRETIONARY	1,335,700	50,168,892.00
Hang Lung Group, Ltd.	FINANCIALS	9,166,000	49,397,093.52
BOC Hong Kong Holdings, Ltd.	FINANCIALS	21,662,000	49,334,446.24
Air China, Ltd. H Shares	INDUSTRIALS	49,583,900	48,626,919.07
China Merchants Bank Co., Ltd. H Shares	FINANCIALS	19,955,114	47,738,627.24
Dongfeng Motor Group Co., Ltd. H Shares	CONSUMER DISCRETIONARY	40,298,000	46,743,258.05
Cafe' de Coral Holdings, Ltd.	CONSUMER DISCRETIONARY	17,914,100	45,876,876.16
ZTE Corp. H Shares	INFORMATION TECHNOLOGY	15,079,254	45,786,036.54
Tsingtao Brewery Co., Ltd. H Shares	CONSUMER STAPLES	9,707,000	45,346,048.11
Kingdee International Software Group Co., Ltd.	INFORMATION TECHNOLOGY	120,330,000	45,334,844.01
China High Speed Transmission Equipment Group Co., Ltd.	INDUSTRIALS	21,263,000	44,662,651.74
Swire Pacific, Ltd. A Shares	FINANCIALS	3,930,000	44,610,401.08
New Oriental Education & Technology Group, Inc. ADR	CONSUMER DISCRETIONARY	477,800	44,526,182.00
China South Locomotive and Rolling Stock Corp. H Shares	INDUSTRIALS	64,391,000	44,019,690.05
Parkson Retail Group, Ltd.	CONSUMER DISCRETIONARY	26,044,500	43,900,225.76
Lenovo Group, Ltd.	INFORMATION TECHNOLOGY	79,624,000	42,722,173.40
Hong Kong Exchanges and Clearing, Ltd.	FINANCIALS	2,648,500	41,307,257.85
China Shenhua Energy Co., Ltd. H Shares	ENERGY	11,434,000	41,250,498.87
Li Ning Co., Ltd.	CONSUMER DISCRETIONARY	12,019,000	39,382,820.55
Tencent Holdings, Ltd.	INFORMATION TECHNOLOGY	2,334,900	38,682,869.61
Ports Design, Ltd.	CONSUMER DISCRETIONARY	14,983,500	38,110,227.93
China Construction Bank Corp. H Shares	FINANCIALS	40,638,000	32,714,140.57
China Vanke Co., Ltd. B Shares	FINANCIALS	29,906,484	31,362,050.15
China Communications Services Corp., Ltd. H Shares	TELECOMMUNICATION SERVICES	63,578,000	30,721,460.47
Mindray Medical International, Ltd. ADR	HEALTH CARE	973,268	30,580,080.56
Sinopharm Group Co., Ltd. H Shares	HEALTH CARE	8,128,000	29,615,336.49
Shangri-La Asia, Ltd.	CONSUMER DISCRETIONARY	15,453,600	28,522,980.74
China Oilfield Services, Ltd. H Shares	ENERGY	24,186,000	28,145,526.09
Sina Corp.	INFORMATION TECHNOLOGY	792,700	27,950,602.00
China Resources Land, Ltd.	FINANCIALS	14,852,000	27,925,208.40
NetEase.com, Inc. ADR	INFORMATION TECHNOLOGY	851,400	26,997,894.00
TPV Technology, Ltd.	INFORMATION TECHNOLOGY	45,168,000	26,796,586.39
China Railway Construction Corp., Ltd. H Shares	INDUSTRIALS	20,975,500	26,351,724.10
Digital China Holdings, Ltd.	INFORMATION TECHNOLOGY	17,164,000	26,222,544.62
China Petroleum & Chemical Corp. (Sinopec) H Shares	ENERGY	28,676,000	23,130,917.65
China National Materials Co., Ltd. H Shares	INDUSTRIALS	37,943,000	22,825,158.87
Bank of Communications Co., Ltd. H Shares	FINANCIALS	19,607,000	20,635,505.73
NWS Holdings, Ltd.	INDUSTRIALS	11,017,276	19,913,003.75
China Longyuan Power Group Corp. H Shares	UTILITIES	19,836,000	18,210,840.89
GZI Transport, Ltd.	INDUSTRIALS	36,765,000	18,073,069.47
Television Broadcasts, Ltd.	CONSUMER DISCRETIONARY	3,270,000	15,163,466.08
Sands China, Ltd.	CONSUMER DISCRETIONARY	9,158,400	13,535,930.31
Glorious Sun Enterprises, Ltd.	CONSUMER DISCRETIONARY	33,994,000	12,585,162.12
Datang International Power Generation Co., Ltd. H Shares	UTILITIES	30,990,000	12,500,090.64
Beijing Capital International Airport Co., Ltd. H Shares	INDUSTRIALS	18,104,000	10,610,007.88

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AirMedia Group, Inc. ADR	CONSUMER DISCRETIONARY	861,022	2,686,388.64
Bank of Communications Co. , Ltd. H Shares, Rights, Expires, 07/19/10	FINANCIALS	2,941,050	1,178,399.10

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](http://matthewsasiasia.com). Please read the prospectus carefully before investing as it explains the risks associated with investing in international markets.**

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