

Matthews Asia Small Companies 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
St. Shine Optical Co., Ltd.	TAIWAN	HEALTH CARE	668,492	5,324,628.64
Singapore Airport Terminal Services, Ltd.	SINGAPORE	INDUSTRIALS	2,070,000	3,945,620.00
Ipca Laboratories, Ltd.	INDIA	HEALTH CARE	597,548	3,734,520.88
Vinda International Holdings, Ltd.	CHINA	CONSUMER STAPLES	4,282,000	3,614,496.52
Hengdeli Holdings, Ltd.	HONG KONG	CONSUMER DISCRETIONARY	8,112,000	3,496,788.81
Yip's Chemical Holdings, Ltd.	HONG KONG	MATERIALS	3,368,000	3,399,800.26
Exide Industries, Ltd.	INDIA	CONSUMER DISCRETIONARY	1,140,754	3,208,479.49
Jyothy Laboratories, Ltd.	INDIA	CONSUMER STAPLES	581,604	3,100,342.54
Formosa International Hotels Corp.	TAIWAN	CONSUMER DISCRETIONARY	247,700	3,027,467.28
Dongbu Insurance Co., Ltd.	KOREA	FINANCIALS	104,270	2,992,249.51
KWG Property Holding, Ltd.	CHINA	FINANCIALS	4,785,500	2,942,969.72
TXC Corp.	TAIWAN	INFORMATION TECHNOLOGY	1,902,900	2,933,484.49
POSCO Chemtech Co., Ltd.	KOREA	MATERIALS	38,105	2,870,469.91
Chroma ATE, Inc.	TAIWAN	INFORMATION TECHNOLOGY	1,496,175	2,861,299.75
Pacific Hospital Supply Co., Ltd.	TAIWAN	HEALTH CARE	1,283,000	2,855,389.12
Towngas China Co., Ltd.	HONG KONG	UTILITIES	7,298,000	2,754,107.69
Kingdee International Software Group Co., Ltd.	CHINA	INFORMATION TECHNOLOGY	7,240,000	2,727,701.07
Synnex Technology International Corp.	TAIWAN	INFORMATION TECHNOLOGY	1,246,800	2,698,384.03
Dalian Port PDA Co., Ltd. H Shares	CHINA	INDUSTRIALS	6,194,000	2,681,551.22
PCD Stores, Ltd.	CHINA	CONSUMER DISCRETIONARY	8,442,900	2,620,669.91
Golden Eagle Retail Group, Ltd.	CHINA	CONSUMER DISCRETIONARY	1,248,000	2,605,557.76
Comba Telecom Systems Holdings, Ltd.	HONG KONG	INFORMATION TECHNOLOGY	2,360,600	2,601,709.57
Richtek Technology Corp.	TAIWAN	INFORMATION TECHNOLOGY	308,000	2,579,267.45
Xinyi Glass Holdings Co., Ltd.	HONG KONG	CONSUMER DISCRETIONARY	6,792,000	2,552,269.60
Ascendas India Trust, REIT	SINGAPORE	FINANCIALS	3,776,000	2,528,635.51
OCI Materials Co., Ltd.	KOREA	MATERIALS	26,130	2,508,817.44
Federal Bank, Ltd.	INDIA	FINANCIALS	369,541	2,504,816.91
Korea Plant Service & Engineering Co., Ltd.	KOREA	INDUSTRIALS	45,230	2,502,260.65
CMC, Ltd.	INDIA	INFORMATION TECHNOLOGY	77,205	2,366,165.67
PT Jasa Marga	INDONESIA	INDUSTRIALS	10,400,500	2,308,772.08
YES24 Co., Ltd.	KOREA	CONSUMER DISCRETIONARY	358,101	2,303,894.70
CSE Global, Ltd.	SINGAPORE	INFORMATION TECHNOLOGY	3,656,000	2,273,962.50
Dialog Group BHD	MALAYSIA	INDUSTRIALS	6,889,938	2,219,630.50
Thermax, Ltd.	INDIA	INDUSTRIALS	132,383	2,137,131.36
Page Industries, Ltd.	INDIA	CONSUMER DISCRETIONARY	105,710	2,130,359.78
Allgreen Properties, Ltd.	SINGAPORE	FINANCIALS	2,914,000	2,124,950.11
Cheil Worldwide, Inc.	KOREA	CONSUMER DISCRETIONARY	201,805	2,110,897.23
Jain Irrigation Systems, Ltd.	INDIA	INDUSTRIALS	89,809	2,057,864.87
Bajaj Electricals, Ltd.	INDIA	CONSUMER DISCRETIONARY	430,033	2,048,203.83
Minth Group, Ltd.	HONG KONG	CONSUMER DISCRETIONARY	1,726,000	2,039,334.31
Keppel Land, Ltd.	SINGAPORE	FINANCIALS	732,000	2,019,923.47
Emami, Ltd.	INDIA	CONSUMER STAPLES	119,860	1,999,971.96
Sung Kwang Bend Co., Ltd.	KOREA	INDUSTRIALS	119,350	1,936,258.47
Armstrong Industrial Corp., Ltd.	SINGAPORE	INDUSTRIALS	6,045,000	1,885,760.93
AAC Acoustic Technologies Holdings, Inc.	CHINA	INFORMATION TECHNOLOGY	1,288,000	1,841,034.63
MegaStudy Co., Ltd.	KOREA	CONSUMER DISCRETIONARY	13,824	1,826,555.82
Zhuzhou CSR Times Electric Co., Ltd. H Shares	CHINA	INDUSTRIALS	850,000	1,799,398.77
Sun TV Network, Ltd.	INDIA	CONSUMER DISCRETIONARY	191,534	1,790,762.89
Fook Woo Group Holdings, Ltd.	HONG KONG	INDUSTRIALS	5,988,000	1,768,303.56
Usha Martin, Ltd.	INDIA	MATERIALS	981,030	1,747,824.90
Xingda International Holdings, Ltd.	CHINA	MATERIALS	3,049,000	1,701,592.12
CRISIL, Ltd.	INDIA	FINANCIALS	13,544	1,692,510.78
Modetour Network, Inc.	KOREA	CONSUMER DISCRETIONARY	58,706	1,688,362.90
Korea Zinc Co., Ltd.	KOREA	MATERIALS	9,505	1,678,315.66
PT Bank Tabungan Pensiunan Nasional	INDONESIA	FINANCIALS	1,801,500	1,627,711.73
Longtop Financial Technologies, Ltd. ADR	CHINA	INFORMATION TECHNOLOGY	50,022	1,620,712.80
Shandong Weigao Group Medical Polymer Co., Ltd. H Shares	CHINA	HEALTH CARE	364,000	1,585,636.52
Asiatravel.com Holdings, Ltd.	SINGAPORE	INFORMATION TECHNOLOGY	5,188,000	1,582,393.76
Quality Houses Public Co., Ltd.	THAILAND	FINANCIALS	24,850,700	1,534,096.85

Matthews Asia Small Companies Fund

Portfolio Holdings: June 30, 2010

ACES Electronic Co., Ltd.	TAIWAN	INDUSTRIALS	531,000	1,531,022.94
TCL Multimedia Technology Holdings, Ltd.	HONG KONG	CONSUMER DISCRETIONARY	2,850,000	1,519,198.33
Ming Fai International Holdings, Ltd.	HONG KONG	CONSUMER STAPLES	3,771,000	1,480,316.90
Faber Group BHD	MALAYSIA	HEALTH CARE	1,545,200	1,262,827.64
Wasion Group Holdings, Ltd.	HONG KONG	INFORMATION TECHNOLOGY	2,014,000	1,261,626.97
Container Corp. of India, Ltd.	INDIA	INDUSTRIALS	42,337	1,224,800.73
Alliance Financial Group BHD	MALAYSIA	FINANCIALS	1,343,500	1,218,181.64
China Green Holdings, Ltd.	HONG KONG	CONSUMER STAPLES	1,176,000	1,179,967.06
Asian Paints, Ltd.	INDIA	MATERIALS	22,808	1,124,131.49
Kiwoom Securities Co., Ltd.	KOREA	FINANCIALS	32,885	1,100,887.42
India Infoline, Ltd.	INDIA	FINANCIALS	501,011	1,032,424.72
Kim Eng Holdings, Ltd.	SINGAPORE	FINANCIALS	894,000	1,014,230.95
Lee's Pharmaceutical Holdings, Ltd.	HONG KONG	HEALTH CARE	2,610,000	1,013,892.94
Emami Infrastructure, Ltd.	INDIA	FINANCIALS	35,091	36,192.27

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.

Investing in small companies is more risky and volatile than investing in large companies as they may be more volatile and less liquid than larger companies.

Matthews Asia Funds are distributed by BNY Mellon Distributors Inc.