### THE CHINA FUND, INC. SCHEDULE OF INVESTMENTS January 31, 2024 (unaudited)

Name of Issuer and Title of Issue	Shares	Value (Note A)			
COMMON STOCK					
CHINA — "A" SHARES					
Banks — 5.0%					
China Merchants Bank Co., Ltd. — A	1,248,447	\$ 5,333,962			
Beverages — 3.0%					
Shanxi Xinghuacun Fen Wine Factory Co., Ltd. — A	50,300	1,397,893			
Wuliangye Yibin Co., Ltd. — A	101,096	1,773,713			
Capital Markets — 0.7%		3,171,606			
East Money Information Co., Ltd. — A	435,480	753,806			
Electrical Equipment — 3.4%					
Contemporary Amperex Technology Co., Ltd. — A	88,040	1,854,136			
Sungrow Power Supply Co., Ltd. — A	157,400	1,710,160			
		3,564,296			
Electronic Equipment, Instruments & Components — 2.0%					
Wingtech Technology Co., Ltd. — A*	254,154	1,179,296			
Zhejiang Supcon Technology Co., Ltd. — A	196,380	960,808			
		2,140,104			
Food Products — 1.9%					
Anjoy Foods Group Co., Ltd. — A	87,500	905,156			
Guangdong Haid Group Co., Ltd. — A	209,100	1,098,351			
		2,003,507			
Health Care Equipment & Supplies — 2.0%					
Shenzhen Mindray Bio-Medical Electronics Co., Ltd. — A	56,300	2,103,427			
Household Durables — 2.0%					
Midea Group Co., Ltd. — A	258,829	2,094,246			
Machinery — 1.7%	,				
Estun Automation Co., Ltd. — A	377,100	684,380			
Shenzhen Inovance Technology Co., Ltd. — A	142,604	1,107,716			
		1,792,096			
Media — 1.9%					
Focus Media Information Technology Co., Ltd. — A	2,579,200	2,029,054			
Semiconductors & Semiconductor Equipment — 1.1%	_,_,_,_				
NAURA Technology Group Co., Ltd. — A	18,902	595,178			
Zhejiang Jingsheng Mechanical & Electrical Co., Ltd. — A	116,200	527,799			
3666	.,	1,122,977			
Software — 1.0%					
Shanghai Baosight Software Co., Ltd. — A	178,896	1,020,201			
Specialty Retail — 0.6%					
China Tourism Group Duty Free Corp., Ltd. — A	70,900	785,479			
Transportation Infrastructure — 1.1%					
Shanghai International Airport Co., Ltd. — A*	272,100	1,250,198			
TOTAL CHINA — "A" SHARES — (Cost \$40,505,436)		27.4% 29,164,959			

# THE CHINA FUND, INC. SCHEDULE OF INVESTMENTS (continued) January 31, 2024 (unaudited)

Name of Issuer and Title of Issue	Shares	Value (Note A)
COMMON STOCK (continued)		
HONG KONG		
Automobiles — 0.3%		
Yadea Group Holdings, Ltd. 144A	238,000	<u>\$ 326,682</u>
Broadline Retail — 15.8%		
Alibaba Group Holding, Ltd.	912,308	8,246,142
JD.com, Inc.	331,704	3,739,503
PDD Holdings, Inc. ADR*	38,066	4,829,433
		16,815,078
Capital Markets — 1.0%	<b>2 1</b> 000	
Hong Kong Exchanges & Clearing, Ltd.	34,000	1,032,120
Consumer Staples Distribution & Retail — 0.9%		
JD Health International, Inc. 144A*	295,700	975,920
Diversified Consumer Services — 0.9%		
China Education Group Holdings, Ltd.	1,897,000	942,930
Entertainment — 2.3%		
Tencent Music Entertainment Group ADR*	255,796	2,404,482
Gas Utilities — 1.1%		
ENN Energy Holdings, Ltd.	150,400	1,118,523
Ground Transportation — 1.6%		
DiDi Global, Inc. ADR*	477,872	1,672,552
Hotels, Restaurants & Leisure — 10.1%		
Galaxy Entertainment Group, Ltd.	415,000	2,157,936
Luckin Coffee, Inc. ADR*	70,428	1,454,338
Meituan 144A*	571,150	4,580,020
Trip.com Group, Ltd. ADR*	37,231	1,361,165
Yum China Holdings, Inc.	33,890	1,172,255
		10,725,714
Household Durables — 1.3%		
Man Wah Holdings, Ltd.	2,395,600	1,497,423
Interactive Media & Services — 11.4%		
Baidu, Inc.*	82,150	1,087,351
Kuaishou Technology Co., Ltd. 144A*	275,600	1,393,729
Tencent Holdings, Ltd.	275,600	9,623,921
		12,105,001
Life Sciences Tools & Services — 1.1%		
Wuxi Biologics Cayman, Inc. 144A*	445,500	1,172,923
Real Estate Management & Development — 5.5%	,	
CIFI Holdings Group Co., Ltd.*	21,016,968	596,130
Country Garden Services Holdings Co., Ltd. <sup>(1)</sup>	1,238,000	819.115
KE Holdings, Inc. ADR	292,893	4,150,293
Times China Holdings, Ltd.* <sup>(1)</sup>	8,477,000	244,323
Times Chilla Holulings, Ltu.	0,477,000	5,809,861
<b>TOTAL HONG KONG</b> ( $C_{c} \rightarrow 0.0, 0.0, 510$ )		- ) )
<b>TOTAL HONG KONG</b> — (Cost \$91,090,510)		53.3% 56,599,209

### THE CHINA FUND, INC. SCHEDULE OF INVESTMENTS (continued) January 31, 2024 (unaudited)

COMMON STOCK (continued)   SM 0   MM (100 - 37)     COMMON STOCK (continued)   Banks - 2.1%   SM 0   \$ 2,209,882     China Construction Bank Corp.   3,716,000   \$ 2,209,882   String to Brewerg Co., Ltd.   134,000   765,201     China International Capital Corp., Ltd. 144A   2,654,800   3,159,426   String to Brewery Co., Ltd.   1,640,128     China International Capital Corp., Ltd. 144A   2,194,600   1,640,128   String to Brewery Co., Ltd.   1,640,128     CHILS Securities Co., Ltd.   1,697,125   3,316,666   String to Brewery Co., Ltd.   1,697,125   3,316,666     Simopharm Group Co., Ltd.   1,697,125   3,316,666   String to Brewery Co., Ltd.   1,91,663     Insurance - 42%   Trice Securities Co., Ltd.   980,000   1,218,053   String to Brewery Co., String to Brewery Co., Itd.   990,000   3,203,631   19,996,014   107AL HONG KONG G	Name of Issuer and Title of Issue	Shares		Value (Note A)
HONG KONG — "I" SHARES   Banks — 2.1%   China Construction Bank Corp.   Beverages — 0.7%   Tsingtao Brewery Co., Ltd.   Capital Markets — 7.6%   China Construction Bank Corp.   Capital Markets — 7.6%   China International Capital Corp., Ltd. 144A   2.05, 2.01   Capital Markets — 7.6%   China International Capital Corp., Ltd. 144A   2.05, 2.01   Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2"Colspan="2"Colspan="2"Colspan="2"Colspan="2"Colspan="2"Colspan="2		Shares	-	value (1000 H)
China Construction Bank Corp.   3,716,000   §   2,209,882     Beverages - 0.7%   134,000   765,201     Taingtab Brevery Co., Ltd.   134,000   765,201     Capital Markets - 7.6%   3,159,426   3,159,426     China International Capital Corp., Ltd. 144A   2,104,600   1,640,128     CITIC Securities Co., Ltd.   1,697,125   3,316,666     Health Care Providers & Services - 1,1%   8,116,220   8,116,220     Insurance - 4.2%   1,191,663   8,116,220     PICC Property & Casualty Co., Ltd.   980,000   1,218,053     Ping An Insurance Group Co., of China Ltd.   762,000   3,201,364     Oil, Gas & Consumable Fuels - 3,1%   980,000   1,218,053     PetroChina Co., Ltd.   4,548,000   3,291,364     TOTAL HONG KONG - "H" SHARES (Cost \$115,892,757)   72,1%   76,505,223     TOTAL HONG KONG GUCLUDING "H" SHARES) (Cost \$115,892,757)   72,1%   76,505,223     TOTAL HONG KONG GUCLUDING "H" SHARES) (Cost \$115,892,757)   72,1%   76,505,223     TOTAL COMMON STOCK (Cost \$156,398,193)   99,5%   105,760,132     COLLATERAL FO				
Beverages - 0.7%   Tsingtab Brevery Co., Ltd.   134,000   765,201     Capital Markets - 7.6%				
Tsingrao Brewery Co., Ltd.   134,000   765,201     Capital Markets - 7,6%	China Construction Bank Corp.	3,716,000	\$	2,209,882
Tsingrao Brewery Co., Ltd.   134,000   765,201     Capital Markets - 7,6%	Beverages — 0.7%			
Capital Markets — 7.6%	Tsingtao Brewery Co., Ltd.	134,000		765,201
China Merchants Securities Co., Ltd. 144A 2,194,600 1,640,128   CITIC Securities Co., Ltd. 1,697,125 3,316,666   Health Care Providers & Services — 1.1% 8 8,116,220   Sinopharm Group Co., Ltd. 452,800 1,191,663   Insurance — 4.2% 980,000 1,218,053   PiCC Property & Casualty Co., Ltd. 980,000 3,203,631   44,21,684 762,000 3,203,631   Oil, Gas & Consumable Fuels — 3.1% 44,21684   PetroChina Co., Ltd. 762,000 3,291,364   TOTAL HONG KONG — "H" SHARES — (Cost \$24,802,247) 18.8% 19,996,014   TOTAL HONG KONG (INCLUDING "H" SHARES) — (Cost \$115,892,757) 72.1% 76,595,223   TOTAL HONG KONG (INCLUDING "H" SHARES) — (Cost \$115,892,757) 72.1% 76,595,223   TOTAL COMMON STOCK — (Cost 5156,398,193) 99.5% 105,760,182   COLLATERAL FOR SECURITIES ON LOAN 9813,865 813,865   Money Market Funds — 0.8% 813,865 813,865   Fidelity Investments Money Market Government Portfolio, 5.26% <sup>∞</sup> (Cost \$813,865) 813,865 813,865   TOTAL COLLATERAL FOR SECURITIES ON LOAN — (Cost \$813,865) 813,865 813,865	Capital Markets — 7.6%			
CITIC Securities Co., Ltd.   1,697,125   3,316,666     Health Care Providers & Services — 1.1%   8,116,220     Sinopharm Group Co., Ltd.   452,800   1,191,663     Insurance — 4.2%   980,000   1,218,053     PICC Property & Casualty Co., of China Ltd.   762,000   3,203,631     Oil, Gas & Consumable Fuels — 3.1%   980,000   1,218,053     PetroChina Co., Ltd.   4,548,000   3,291,364     TOTAL HONG KONG — "H" SHARES — (Cost \$24,802,247)   18.8%   19,996,014     TOTAL HONG KONG (INCLUDING "H" SHARES) — (Cost \$115,892,757)   72,1%   76,595,223     TOTAL COMMON STOCK — (Cost \$156,398,193)   99,5%   105,760,182     COLLATERAL FOR SECURITIES ON LOAN   Money Market Funds — 0.8%   813,865     Fidelity Investments Money Market Government Portfolio, 5.26% <sup>47</sup> (Cost \$813,865)   813,865   813,865     SHORT TERM INVESTMENTS   Ime Deposits — 0.1%   152,080   152,080     TOTAL SHORT TERM INVESTMENTS   100,4%   152,080   152,080     TOTAL SHORT TERM INVESTMENTS   00,4%   152,080   106,726,127     TOTAL SHORT TERM INVESTMENTS   00,4%   10	China International Capital Corp., Ltd. 144A	2,654,800		3,159,426
8,116,220     Beach Care Providers & Services — 1.1%     Sinopharm Group Co., Ltd.   452,800   1,191,663     Insurance — 4.2%   980,000   1,218,053     PICC Property & Casualty Co., Ltd.   980,000   3,203,631     Mig An Insurance Group Co., of China Ltd.   762,000   3,203,631     Oil, Gas & Consumable Fuels — 3.1%   4,421,684   3,291,364     PetroChina Co., Ltd.   4,548,000   3,221,364     TOTAL HONG KONG (INCLUDING "H" SHARES) — (Cost \$115,892,757)   72,11%   765,595,223     TOTAL COMMON STOCK — (Cost \$156,398,193)   99,5%   105,760,182     COLLATERAL FOR SECURITIES ON LOAN   Money Market Funds — 0.8%   813,865     Fidelity Investments Money Market Government Portfolio, 5.26% <sup>ce</sup> (Cost \$813,865)   813,865   813,865     TOTAL COLLATERAL FOR SECURITIES ON LOAN — (Cost \$813,865)   813,865   813,865     SHORT TERM INVESTMENTS   Immobility Investments   105,700,182     TOTAL SHORT TERM INVESTMENTS   0.1%   152,080     TOTAL SHORT TERM INVESTMENTS — (Cost \$152,080)   0.1%   152,080     TOTAL SHORT TERM INVESTMENTS — (Cost \$152,080)   00.1% </td <td>China Merchants Securities Co., Ltd. 144A</td> <td>2,194,600</td> <td></td> <td>1,640,128</td>	China Merchants Securities Co., Ltd. 144A	2,194,600		1,640,128
Health Care Providers & Services — 1.1%   J     Sinopharm Group Co., Ltd.   452,800   1,191,663     Insurance — 4.2%   980,000   1,218,053     PICC Property & Casualty Co., Ltd.   980,000   3,203,631     Oil, Gas & Consumable Fuels — 3.1%   44,21,684     PetroChina Co., Ltd.   4,548,000   3,291,364     TOTAL HONG KONG — "H" SHARES — (Cost \$24,802,247)   18.8%   19,996,014     TOTAL COMMON STOCK — (Cost \$15,6398,193)   99.5%   105,760,182     COLLATERAL FOR SECURITIES ON LOAN   99.5%   105,760,182     Money Market Funds — 0.8%   813,865   813,865     Fidelity Investments Money Market Government Portfolio, 5.26% <sup>42</sup> (Cost \$813,865)   813,865   813,865     SHORT TERM INVESTMENTS   Principal   Amount   413,865     TOTAL SHORT TERM INVESTMENTS   100,4%   152,080   152,080     TOTAL SHORT TERM INVESTMENTS — (Cost \$157,364,138)   100,4%   106,726,127     TOTAL SHORT TERM INVESTMENTS — (Cost \$157,364,138)   100,4%   106,726,127     TOTAL SHORT TERM INVESTMENTS — (Cost \$157,364,138)   100,4%   106,726,127     OTHER ASSETS AN	CITIC Securities Co., Ltd.	1,697,125		3,316,666
Sinopharm Group Co., Ltd. 452,800 1,191,663   Insurance - 4.2% 980,000 1,218,053   PICC Property & Casualty Co., Ltd. 980,000 1,218,053   Ping An Insurance Group Co., of China Ltd. 762,000 3,203,631   Oil, Gas & Consumable Fuels - 3.1% 4,421,684 4,421,684   Oil Gas & Consumable Fuels - 3.1% 4,548,000 3,291,364   PetroChina Co., Ltd. 4,548,000 3,291,364   TOTAL HONG KONG - "H" SHARES - (Cost \$24,802,247) 18.8% 19,996,014   TOTAL COMMON STOCK - (Cost \$156,398,193) 99.5% 105,760,182   COLLATERAL FOR SECURITIES ON LOAN 99.5% 105,760,182   Money Market Funds - 0.8% 813,865 813,865   Fidelity Investments Money Market Government Portfolio, 5.26% <sup>27</sup> (Cost \$813,865) 813,865 813,865   Money Market Funds - 0.8% 813,865 813,865 813,865   SHORT TERM INVESTMENTS 152,080 152,080 152,080   TOTAL SHORT TERM INVESTMENTS - (Cost \$152,080) 0.1% 152,080 152,080   TOTAL SHORT TERM INVESTMENTS - (Cost \$152,080) 0.1% 152,080 152,080   TOTAL SHORT TERM INVESTMENTS - (Cost			-	8,116,220
$\begin{tabular}{ c c c c c c c c c c c c c c c c c c c$	Health Care Providers & Services — 1.1%		-	
PICC Property & Casualty Co., Ltd. 980,000 1,218,053   Ping An Insurance Group Co., of China Ltd. 762,000 3,203,631 <b>0il, Gas &amp; Consumable Fuels — 3.1%</b> 4,421,684   PetroChina Co., Ltd. 4,548,000 3,291,364 <b>TOTAL HONG KONG — "H" SHARES</b> — (Cost \$24,802,247) 18.8% 19,996,014 <b>TOTAL COMMON STOCK</b> — (Cost \$156,398,193) 99.5% 105,760,182 <b>COLLATERAL FOR SECURITIES ON LOAN</b> 99.5% 105,760,182 <b>Money Market Funds</b> — <b>0.8%</b> 813,865 813,865   Fidelity Investments Money Market Government Portfolio, 5.26% <sup>∞</sup> (Cost \$813,865) 813,865 813,865 <b>TOTAL COLLATERAL FOR SECURITIES ON LOAN</b> (Cost \$813,865) 813,865 813,865 <b>TOTAL COLLATERAL FOR SECURITIES ON LOAN</b> (Cost \$813,865) 813,865 813,865 <b>TOTAL COLLATERAL FOR SECURITIES ON LOAN</b> (Cost \$813,865) 813,865 813,865 <b>TOTAL COLLATERAL FOR SECURITIES ON LOAN</b> (Cost \$813,865) 813,865 813,865 <b>TOTAL COLLATERAL FOR SECURITIES ON LOAN</b> (Cost \$813,865) 813,865 813,865 <b>TOTAL COLLATERAL FOR SECURITIES ON LOAN</b> (Cost \$813,865) 0.8% 813,865 <b>TOTAL CO</b>	Sinopharm Group Co., Ltd.	452,800		1,191,663
Ping An Insurance Group Co., of China Ltd. 762,000 3,203,631   Oil, Gas & Consumable Fuels — 3.1% 4,421,684   PetroChina Co., Ltd. 4,548,000 3,291,364   TOTAL HONG KONG — "H" SHARES — (Cost \$24,802,247) 18.8% 19,996,014   TOTAL HONG KONG (INCLUDING "H" SHARES) — (Cost \$115,892,757) 72.1% 76,595,223   TOTAL COMMON STOCK — (Cost \$156,398,193) 99.5% 105,760,182   COLLATERAL FOR SECURITIES ON LOAN Money Market Funds — 0.8% 813,865 813,865   Fidelity Investments Money Market Government Portfolio, 5.26% <sup>∞</sup> (Cost \$813,865) 813,865 813,865   TOTAL COLLATERAL FOR SECURITIES ON LOAN — (Cost \$813,865) 813,865 813,865   SHORT TERM INVESTMENTS 0.8% 813,865   Time Deposits — 0.1% USD 152,080   Citibank - New York, 4.67%, 2/1/2024 USD 152,080   TOTAL LNVESTMENTS — (Cost \$152,080) 0.1% 152,080   TOTAL LNVESTMENTS — (Cost \$157,364,138) 100.4% 106,726,127   OTHER ASSETS AND LIABILITIES (0.4%) (472,760)	Insurance — 4.2%			<u> </u>
	PICC Property & Casualty Co., Ltd.	980,000		1,218,053
Oil, Gas & Consumable Fuels 3.1%   3,291,364     PetroChina Co., Ltd.   4,548,000   3,291,364     TOTAL HONG KONG "H" SHARES (Cost \$24,802,247)   18.8%   19,996,014     TOTAL HONG KONG (INCLUDING "H" SHARES) (Cost \$115,892,757)   72.1%   76,595,223     TOTAL COMMON STOCK (Cost \$156,398,193)   99.5%   105,760,182     COLLATERAL FOR SECURITIES ON LOAN   99.5%   105,760,182     Koney Market Funds 0.8%   813,865   813,865     Fidelity Investments Money Market Government Portfolio, 5.26% <sup>∞</sup> (Cost \$813,865)   813,865   813,865     SHORT TERM INVESTMENTS   0.8%   813,865   813,865     SHORT TERM INVESTMENTS   USD   152,080   152,080     TOTAL SHORT TERM INVESTMENTS (Cost \$152,080)   0.1%   152,080     TOTAL SHORT TERM INVESTMENTS (Cost \$152,080)   0.1%   152,080     TOTAL SHORT TERM INVESTMENTS (Cost \$157,364,138)   100.4%   106,726,127     OTHER ASSETS AND LIABILITIES   (0.4%)   (472,760)	Ping An Insurance Group Co., of China Ltd.	762,000		3,203,631
Oil, Gas & Consumable Fuels 3.1%   3,291,364     PetroChina Co., Ltd.   4,548,000   3,291,364     TOTAL HONG KONG "H" SHARES (Cost \$24,802,247)   18.8%   19,996,014     TOTAL HONG KONG (INCLUDING "H" SHARES) (Cost \$115,892,757)   72.1%   76,595,223     TOTAL COMMON STOCK (Cost \$156,398,193)   99.5%   105,760,182     COLLATERAL FOR SECURITIES ON LOAN   99.5%   105,760,182     Koney Market Funds 0.8%   813,865   813,865     Fidelity Investments Money Market Government Portfolio, 5.26% <sup>∞</sup> (Cost \$813,865)   813,865   813,865     SHORT TERM INVESTMENTS   0.8%   813,865   813,865     SHORT TERM INVESTMENTS   USD   152,080   152,080     TOTAL SHORT TERM INVESTMENTS (Cost \$152,080)   0.1%   152,080     TOTAL SHORT TERM INVESTMENTS (Cost \$152,080)   0.1%   152,080     TOTAL SHORT TERM INVESTMENTS (Cost \$157,364,138)   100.4%   106,726,127     OTHER ASSETS AND LIABILITIES   (0.4%)   (472,760)				4,421,684
PetroChina Co., Ltd. 4,548,000 3,291,364   TOTAL HONG KONG — "H" SHARES — (Cost \$24,802,247) 18.8% 19,996,014   TOTAL HONG KONG (INCLUDING "H" SHARES) — (Cost \$115,892,757) 72.1% 76,595,223   TOTAL COMMON STOCK — (Cost \$156,398,193) 99.5% 105,760,182   COLLATERAL FOR SECURITIES ON LOAN   Money Market Funds — 0.8% 813,865   Fidelity Investments Money Market Government Portfolio, 5.26% <sup>∞</sup> (Cost \$813,865) 813,865   TOTAL COLLATERAL FOR SECURITIES ON LOAN — (Cost \$813,865) 813,865   SHORT TERM INVESTMENTS 0.8%   Time Deposits — 0.1% 152,080   Citibank - New York, 4.67%, 2/1/2024 USD 152,080   TOTAL SHORT TERM INVESTMENTS — (Cost \$152,080) 0.1% 152,080   TOTAL SHORT TERM INVESTMENTS — (Cost \$157,364,138) 100,4% 106,726,127   OTHER ASSETS AND LIABILITIES (0.4%) (472,760)	Oil, Gas & Consumable Fuels — 3.1%			· · · ·
TOTAL HONG KONG — "H" SHARES — (Cost \$24,802,247) 18.8% 19,996,014   TOTAL HONG KONG (INCLUDING "H" SHARES) — (Cost \$115,892,757) 72.1% 76,595,223   TOTAL COMMON STOCK — (Cost \$156,398,193) 99.5% 105,760,182   COLLATERAL FOR SECURITIES ON LOAN   Money Market Funds — 0.8% 813,865 813,865   Fidelity Investments Money Market Government Portfolio, 5.26% <sup>∞</sup> (Cost \$813,865) 813,865 813,865   TOTAL COLLATERAL FOR SECURITIES ON LOAN — (Cost \$813,865) 0.8% 813,865   SHORT TERM INVESTMENTS 108.9% 152,080   Citibank - New York, 4.67%, 2/1/2024 USD 152,080   TOTAL SHORT TERM INVESTMENTS — (Cost \$152,080) 0.1% 152,080   TOTAL INVESTMENTS — (Cost \$157,364,138) 00.4% 106,726,127   OTHER ASSETS AND LIABILITIES (0.4%) (472,760)		4,548,000		3,291,364
TOTAL HONG KONG (INCLUDING "H" SHARES) — (Cost \$115,892,757) 72.1% 76,595,223   TOTAL COMMON STOCK — (Cost \$156,398,193) 99.5% 105,760,182   COLLATERAL FOR SECURITIES ON LOAN   Money Market Funds — 0.8% 813,865 813,865   Fidelity Investments Money Market Government Portfolio, 5.26% <sup>∞</sup> (Cost \$813,865) 813,865 813,865   TOTAL COLLATERAL FOR SECURITIES ON LOAN — (Cost \$813,865) 0.8% 813,865   SHORT TERM INVESTMENTS 0.8% 813,865   Time Deposits — 0.1% USD 152,080   Citibank - New York, 4.67%, 2/1/2024 USD 152,080   TOTAL SHORT TERM INVESTMENTS — (Cost \$152,080) 0.1% 152,080   TOTAL INVESTMENTS — (Cost \$157,364,138) 0.0.4% 0.6,726,127   OTHER ASSETS AND LIABILITIES (0.4%) (472,760)	TOTAL HONG KONG — "H" SHARES — (Cost \$24,802,247)		18.8%	
TOTAL COMMON STOCK — (Cost \$156,398,193) 99.5% 105,760,182   COLLATERAL FOR SECURITIES ON LOAN Money Market Funds — 0.8% 813,865 813,865   Fidelity Investments Money Market Government Portfolio, 5.26% <sup>∞</sup> (Cost \$813,865) 813,865 813,865   TOTAL COLLATERAL FOR SECURITIES ON LOAN — (Cost \$813,865) 0.8% 813,865   SHORT TERM INVESTMENTS Principal Amount   SHORT TERM INVESTMENTS USD 152,080 152,080   TOTAL SHORT TERM INVESTMENTS — (Cost \$152,080) 0.1% 152,080 152,080   TOTAL INVESTMENTS — (Cost \$157,364,138) 100.4% 106,726,127   OTHER ASSETS AND LIABILITIES (0.4%) (472,760)			72.1%	
COLLATERAL FOR SECURITIES ON LOAN   Money Market Funds — 0.8% Fidelity Investments Money Market Government Portfolio, 5.26% <sup>∞</sup> (Cost \$813,865) 813,865   Fidelity Investments Money Market Government Portfolio, 5.26% <sup>∞</sup> (Cost \$813,865) 813,865 813,865   TOTAL COLLATERAL FOR SECURITIES ON LOAN — (Cost \$813,865) 0.8% 813,865   SHORT TERM INVESTMENTS Principal Amount   SHORT TERM INVESTMENTS USD 152,080   Citibank - New York, 4.67%, 2/1/2024 USD 152,080   TOTAL SHORT TERM INVESTMENTS — (Cost \$152,080) 0.1% 152,080   TOTAL INVESTMENTS — (Cost \$157,364,138) 100.4% 106,726,127   OTHER ASSETS AND LIABILITIES (0.4%) (472,760)			99.5%	105,760,182
Money Market Funds — 0.8% Fidelity Investments Money Market Government Portfolio, 5.26% <sup>∞</sup> (Cost \$813,865) 813,865   TOTAL COLLATERAL FOR SECURITIES ON LOAN — (Cost \$813,865) 0.8% 813,865   Principal Amount 813,865   SHORT TERM INVESTMENTS 0.1% 152,080   Citibank - New York, 4.67%, 2/1/2024 USD 152,080   TOTAL SHORT TERM INVESTMENTS — (Cost \$152,080) 0.1% 152,080   TOTAL INVESTMENTS — (Cost \$157,364,138) 100.4% 106,726,127   OTHER ASSETS AND LIABILITIES (0.4%) (472,760)			,,,,,,	100,700,102
Fidelity Investments Money Market Government Portfolio, 5.26% <sup>∞</sup> (Cost \$813,865) 813,865 813,865   TOTAL COLLATERAL FOR SECURITIES ON LOAN — (Cost \$813,865) 0.8% 813,865   Principal Amount   SHORT TERM INVESTMENTS   Time Deposits — 0.1% USD 152,080   Citibank - New York, 4.67%, 2/1/2024 USD 152,080   TOTAL SHORT TERM INVESTMENTS — (Cost \$152,080) 0.1% 152,080   TOTAL INVESTMENTS — (Cost \$157,364,138) 100.4% 106,726,127   OTHER ASSETS AND LIABILITIES (0.4%) (472,760)	COLLATERAL FOR SECURITIES ON LOAN			
Fidelity Investments Money Market Government Portfolio, 5.26% <sup>∞</sup> (Cost \$813,865) 813,865 813,865   TOTAL COLLATERAL FOR SECURITIES ON LOAN — (Cost \$813,865) 0.8% 813,865   Principal Amount   SHORT TERM INVESTMENTS   Time Deposits — 0.1% USD 152,080   Citibank - New York, 4.67%, 2/1/2024 USD 152,080   TOTAL SHORT TERM INVESTMENTS — (Cost \$152,080) 0.1% 152,080   TOTAL INVESTMENTS — (Cost \$157,364,138) 100.4% 106,726,127   OTHER ASSETS AND LIABILITIES (0.4%) (472,760)	Money Market Funds — 0.8%			
TOTAL COLLATERAL FOR SECURITIES ON LOAN — (Cost \$813,865)   Principal Amount   Amount   SHORT TERM INVESTMENTS   Time Deposits — 0.1%   Citibank - New York, 4.67%, 2/1/2024 USD 152,080   TOTAL SHORT TERM INVESTMENTS — (Cost \$152,080)   O.1%   TOTAL SHORT TERM INVESTMENTS — (Cost \$152,080)   O.1%   TOTAL INVESTMENTS — (Cost \$152,080)   O.1%   TOTAL INVESTMENTS — (Cost \$152,080)   O.1%   OTHER ASSETS AND LIABILITIES	•	813 865		813 865
Principal Amount     SHORT TERM INVESTMENTS     Time Deposits - 0.1%     Citibank - New York, 4.67%, 2/1/2024     USD   152,080     TOTAL SHORT TERM INVESTMENTS		015,005	0.8%	,
Amount     SHORT TERM INVESTMENTS     Time Deposits 0.1%     Citibank - New York, 4.67%, 2/1/2024   USD 152,080     TOTAL SHORT TERM INVESTMENTS (Cost \$152,080)   0.1%     TOTAL INVESTMENTS (Cost \$157,364,138)   100.4%     OTHER ASSETS AND LIABILITIES   (0.4%)		•	0.070	015,005
Amount     SHORT TERM INVESTMENTS     Time Deposits 0.1%     Citibank - New York, 4.67%, 2/1/2024   USD 152,080     TOTAL SHORT TERM INVESTMENTS (Cost \$152,080)   0.1%     TOTAL INVESTMENTS (Cost \$157,364,138)   100.4%     OTHER ASSETS AND LIABILITIES   (0.4%)		Princinal		
SHORT TERM INVESTMENTS   Time Deposits 0.1%   Citibank - New York, 4.67%, 2/1/2024 USD 152,080   TOTAL SHORT TERM INVESTMENTS (Cost \$152,080) 0.1% 152,080   TOTAL INVESTMENTS (Cost \$157,364,138) 100.4% 106,726,127   OTHER ASSETS AND LIABILITIES (0.4%) (472,760)				
Citibank - New York, 4.67%, 2/1/2024 USD 152,080 152,080   TOTAL SHORT TERM INVESTMENTS — (Cost \$152,080) 0.1% 152,080   TOTAL INVESTMENTS — (Cost \$157,364,138) 100.4% 106,726,127   OTHER ASSETS AND LIABILITIES (0.4%) (472,760)	SHORT TERM INVESTMENTS			
Citibank - New York, 4.67%, 2/1/2024 USD 152,080 152,080   TOTAL SHORT TERM INVESTMENTS — (Cost \$152,080) 0.1% 152,080   TOTAL INVESTMENTS — (Cost \$157,364,138) 100.4% 106,726,127   OTHER ASSETS AND LIABILITIES (0.4%) (472,760)				
TOTAL SHORT TERM INVESTMENTS — (Cost \$152,080)   0.1%   152,080     TOTAL INVESTMENTS — (Cost \$157,364,138)   100.4%   106,726,127     OTHER ASSETS AND LIABILITIES   (0.4%)   (472,760)		USD 152,080		152.080
TOTAL INVESTMENTS — (Cost \$157,364,138)   100.4%   106,726,127     OTHER ASSETS AND LIABILITIES   (0.4%)   (472,760)		,	0.1%	
OTHER ASSETS AND LIABILITIES(0.4%)(472,760)				
			100.070	¢ 100,233,307

Footnotes to Schedule of Investments

\* Denotes non-income producing security.

 $\infty$  Rate shown is the 7-day yield as of January 31, 2024.

(1) A security (or a portion of the security) is on loan. As of January 31, 2024, the market value of securities loaned was \$766,627. The loaned securities were secured with cash collateral of \$813,865. Collateral is calculated based on prior day's prices.

# THE CHINA FUND, INC. SCHEDULE OF INVESTMENTS (continued) January 31, 2024 (unaudited)

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At January 31, 2024, these restricted securities amounted to \$13,248,828, which represented 12.47% of net assets.

ADR — American Depositary Receipt USD — United States dollar

# THE CHINA FUND, INC. NOTES TO SCHEDULE OF INVESTMENTS January 31, 2024 (unaudited)

#### NOTE A — Security Valuation:

Security Valuation: Portfolio securities listed on recognized U.S. or foreign security exchanges are valued at the last quoted sales price in the principal market where they are traded. Listed securities with no such sales price and unlisted securities are valued at the mean between the current bid and asked prices, if any, from brokers. Short-term investments having maturities of sixty days or less are valued at amortized cost (original purchase cost as adjusted for amortization of premium or accretion of discount) which when combined with accrued interest approximates market value. Securities for which market quotations are not readily available or are deemed unreliable are valued at fair value in good faith by or at the direction of the Board of Directors (the "Board") considering relevant factors, data and information including, if relevant, the market value of freely tradable securities of the same class in the principal market on which such securities are normally traded. For securities listed on non-North American exchanges, the Fund fair values those securities daily using fair value factors provided by a third-party pricing service if certain thresholds determined by the Board are met. Direct Investments and derivatives investments, if any, are valued at fair value as determined by or at the direction of the Board other information supplied by the Direct Investment Manager or a third-party pricing service.

Factors used in determining fair value may include, but are not limited to, the type of security, the size of the holding, the initial cost of the security, the existence of any contractual restrictions on the security's disposition, the price and extent of public trading in similar securities of the issuer or of comparable companies, the availability of quotations from broker-dealers, the availability of values of third parties other than the Investment Manager, information obtained from the issuer, analysts, and/or the appropriate stock exchange (if available), an analysis of the company's financial statements, an evaluation of the forces that influence the issuer and the market(s) in which the security is purchased and sold and with respect to debt securities, the maturity, coupon, creditworthiness, currency denomination, and the movement of the market in which they trade.

The Fund has adopted fair valuation accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value and a discussion of changes in valuation techniques and related inputs during the period. These inputs are summarized in the three broad levels listed below:

- Level 1 Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access at the measurement date;
- Level 2 Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active;
- $\Box$  Level 3 Inputs that are unobservable.

The following is a summary of the inputs used as of January 31, 2024 in valuing the Fund's investments carried at value:

#### ASSETS VALUATION INPUT

Description*	 Level 1	 Level 2	 Level 3	 Total
Common Stock	\$ 18,064,721	\$ 87,695,461	\$ _	\$ 105,760,182
Collateral For Securities On Loan	813,865			813,865
Short Term Investments	152,080			152,080
TOTAL INVESTMENTS	\$ 19,030,666	\$ 87,695,461	\$ 	\$ 106,726,127

\* Please refer to the Schedule of Investments for additional security details.