

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
AIA Group			390,600	4,779,683	1.743%
Airports of Thailand			872,300	1,926,038	0.703%
Alibaba Group Holding, ADR			54,685	12,398,730	4.522%
AmorePacific			73,735	4,244,192	1.548%
Asian Paints			34,277	1,192,408	0.435%
ASML Holding			10,083	6,186,619	2.257%
Bank Central Asia			497,200	1,064,802	0.388%
BDO Unibank			539,058	1,134,252	0.414%
Beijing Capital International Airport			3,566,000	2,778,561	1.013%
Bharat Forge			166,259	1,360,578	0.496%
Budweiser Brewing Co APAC			836,900	2,505,150	0.914%
Chailease Holding			629,120	4,354,249	1.588%
China Overseas Land & Investment			2,783,000	7,274,689	2.653%
China Overseas Property Holdings			4,535,000	4,246,075	1.549%
China Yongda Automobiles Services Hldgs			2,944,500	5,390,800	1.966%
Colgate-Palmolive India			39,449	842,626	0.307%
ComfortDelGro			2,991,000	3,812,013	1.390%
Coupang			18,172	896,788	0.327%
CP ALL			905,600	2,012,296	0.734%
Dairy Farm International Holdings			1,188,900	5,129,505	1.871%
DBS Group			143,900	3,085,416	1.125%
ENN Energy Holdings			94,000	1,516,152	0.553%
Galaxy Entertainment			480,000	4,339,362	1.583%
Gree Electric Appliances Inc of Zhuhai			402,700	3,861,606	1.408%
Greentown Service			2,018,000	3,075,248	1.122%
HDFC Asset Management			33,004	1,321,099	0.482%
Health & Happiness Intl Holdings			217,500	826,978	0.302%
Hisense Home Appliances			994,594	2,546,025	0.929%
HKT Trust & HKT Limited			2,060,000	2,940,363	1.072%
Hongfa Technology			344,500	2,603,277	0.950%
Hong Kong Exchanges and Clearing			17,000	1,008,540	0.368%
Housing Development Finance			120,193	4,139,590	1.510%
Hysan Development			1,626,000	6,362,796	2.321%
Infosys, ADR			151,800	2,841,696	1.036%
Jardine Matheson Holdings			78,200	5,123,430	1.869%
JD.com, ADR			34,000	2,867,220	1.046%
Jiangsu Hengrui Medicine			166,000	2,342,433	0.854%
Jollibee Foods			1,295,950	4,728,786	1.725%
Kotak Mahindra Bank			194,541	4,691,930	1.711%
Kuaishou Technology			8,100	281,319	0.103%
LG Uplus			380,247	4,126,010	1.505%
Maruti Suzuki India			17,353	1,634,903	0.596%
MediaTek			141,000	4,849,951	1.769%
Meituan			113,900	4,444,856	1.621%
NAVER			9,382	3,141,115	1.146%
New Oriental Education & Technology, ADR			122,000	1,708,000	0.623%
Philippine Seven			1,477,621	2,802,062	1.022%
Pinduoduo, ADR			14,900	1,994,812	0.728%
Ping An Insurance			329,500	3,941,267	1.438%
POSCO			20,149	5,709,345	2.082%
REI - SECURITY LENDING COLLATERAL			365,838	3,658,376	1.334%
Samsung Electronics			183,558	13,279,434	4.844%
Sea, ADR			13,000	2,901,990	1.058%
Shenzhen Inovance Technology			179,100	2,346,951	0.856%
Shriram Transport Finance			163,332	3,193,829	1.165%
Sino Biopharmaceutical			2,558,000	2,567,840	0.937%
Songcheng Performance development			2,058,720	6,746,081	2.461%
Taiwan Semiconductor Manufacturing, ADR			216,896	25,654,459	9.357%
TAL Education, ADR			29,000	1,561,650	0.570%
Tencent Holdings			227,500	18,156,219	6.622%
Tencent Music Entertainment, ADR			51,582	1,056,915	0.386%
TRP Government Reserve	0.04		5,324,675	5,324,675	1.942%
Unilever Indonesia			2,597,500	1,176,702	0.429%
Universal Robina			242,200	665,233	0.243%
Vanguard International Semiconductor			326,000	1,243,359	0.454%

Voltas	155,524	2,138,073	0.780%
Yixintang Pharmaceutical	289,400	2,049,992	0.748%
Yum China Holdings	202,914	12,014,538	4.382%
Zhongsheng Group Holdings	1,042,000	7,381,778	2.692%
Total Investments in Securities		281,503,739	

NET ASSETS **274,166,157**

NET ASSET VALUE PER SHARE

Asia Opportunities Fund Shares **21.54**
(\$178,590,151 / 8,292,872 Shares Outstanding)

Asia Opportunities Fund - Advisor Class Shares **21.43**
(\$463,925 / 21,649 Shares Outstanding)

Asia Opportunities Fund - I Class Shares **21.64**
(\$95,112,081 / 4,395,968 Shares Outstanding)

ADR	American Depository Receipts
ADS	American Depository Shares
AR	Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
ARM	Adjustable Rate Mortgage
BAN	Bond Anticipation Note
CDA	Community Development Administration
CLN	Credit Linked Note
CMO	Collateralized Mortgage Obligation
COP	Certificate of Participation
DOT	Department of Transportation
EFA	Educational Facility Authority
ETC	Equipment Trust Certificate
FDR	Fiduciary Depository Receipt
FRN	Floating Rate Note
GDR	Global Depository Receipts
GDS	Global Depository Shares
GO	General Obligation
HDA	Housing Development Authority
HEFA	Health & Education Facility Authority
HFA	Health Facility Authority
HFC	Housing Finance Corp
HFFA	Health Facility Financing Authority
HHEFA	Health & Higher Education Facility Authority
IDA	Industrial Development Authority/Agency
IDB	Industrial Development Bond
IDC	Industrial Development Corp
IDRB	Industrial Development Revenue Bond
IO	Interest Only security for which the fund receives interest on notional principal (par)
PCR	Pollution Control Revenue
PFA	Public Finance Authority
PIK	Payment-in-kind
PTC	Pass-Through Certificate
RAC	Revenue Anticipation Certificate
RAN	Revenue Anticipation Note
RAW	Revenue Anticipation Warrant
REIT	Real Estate Investment Trust
RIB	Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end
STEP	Stepped coupon bond for which the coupon rate of interest will adjust on specified future dates(s)
TAN	Tax Anticipation Note
TAW	Tax Anticipation Warrant
TBA	To Be Announced purchase commitment
TDFA	Trade & Deposit Facility Agreement
TECP	Tax-Exempt Commercial Paper
TRAN	Tax Revenue Anticipation Note
VR	Variable Rate; rate shown is effective rate at period end
VRDN	Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

Important Information

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.