

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
AIA Group			277,400	2,089,333	3.021%
Alibaba Group Holding			171,280	2,817,866	4.074%
Asia Commercial Bank/Vietnam			1,296,990	1,369,634	1.980%
Atour Lifestyle Holdings, ADR			35,199	997,892	1.443%
Bajaj Finance			11,959	1,251,636	1.809%
Bangkok Bank			158,900	690,870	0.999%
Bank Central Asia			4,420,900	2,269,182	3.281%
Bank Rakyat Indonesia (Persero)			5,269,100	1,288,639	1.863%
BDO Unibank			510,919	1,368,700	1.979%
Bharti Airtel			60,927	1,235,612	1.786%
BYD			20,000	1,009,730	1.460%
Challease Holding			251,844	879,871	1.272%
China Resources Mixc Lifestyle Services			428,000	1,889,619	2.732%
Coupang			37,907	831,301	1.202%
DBS Group			53,660	1,855,204	2.682%
Delta Electronics			31,000	336,119	0.486%
Divi s Laboratories			12,058	814,769	1.178%
Dongbu Insurance			10,344	622,396	0.900%
Electric Connector Technology			165,800	1,300,253	1.880%
Fuyao Glass Industry			77,800	628,369	0.908%
HDFC Bank			60,406	1,292,044	1.868%
HDFC Life Insurance			167,380	1,342,800	1.941%
Hongfa Technology			301,220	1,529,839	2.212%
Hyundai Motor			1,996	267,308	0.386%
ICICI Bank			117,097	1,847,234	2.671%
Infosys, ADR			28,486	519,870	0.752%
Jollibee Foods			160,800	674,391	0.975%
JYP Entertainment			5,988	240,740	0.348%
KB Financial			7,860	421,691	0.610%
KE Holdings, ADR			59,959	1,204,576	1.741%
MakeMyTrip			7,400	725,126	1.048%
MediaTek			36,000	1,507,115	2.179%
Midea			57,800	586,893	0.848%
NIIT Technologies			8,029	761,751	1.101%
PDD Holdings, ADR			3,329	393,987	0.570%
Persistent Systems			12,067	778,431	1.125%
Ping An Insurance			165,500	984,878	1.424%
Reliance Industries			101,034	1,507,250	2.179%
Samsung Electronics			66,811	2,622,530	3.791%
Samsung Fire & Marine			3,542	859,942	1.243%
Sea, ADR			5,208	679,592	0.982%
Shenzhen Inovance Technology			146,650	1,378,591	1.993%
Singapore Telecommunications			287,100	732,649	1.059%
SK Hynix			7,603	984,647	1.423%
SM Entertainment			9,874	719,511	1.040%
Sona Blw Precision Forgings			72,160	389,367	0.563%
Sumber Alfaria Trijaya			3,162,800	391,530	0.566%
Taiwan Semiconductor Manufacturing			147,000	4,028,913	5.825%
Taiwan Semiconductor Manufacturing, ADR			16,528	2,743,648	3.966%
Tencent Holdings			98,300	6,279,334	9.078%
TRP Government Reserve	4.39		1,014,526	1,014,526	1.467%
TVS Motor			30,447	861,999	1.246%
Xiamen Faratronic			53,100	801,952	1.159%
Yum China Holdings			27,514	1,432,229	2.071%

Total Investments in Securities	68,053,879
---------------------------------	------------

NET ASSETS	69,170,863
------------	------------

NET ASSET VALUE PER SHARE

Asia Opportunities Fund Shares	15.65
--------------------------------	-------

(\$37,852,916 / 2,418,251 Shares Outstanding)

Asia Opportunities Fund - Advisor Class Shares  
(\$47,214 / 3,021 Shares Outstanding)

15.63

Asia Opportunities Fund - I Class Shares  
(\$30,902,515 / 1,978,509 Shares Outstanding)

15.62

ADR	American Depositary Receipts
ADS	American Depositary 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 Depositary Receipt
FRN	Floating Rate Note
GDR	Global Depositary Receipts
GDS	Global Depositary 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.