

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
AIA Group			275,200	2,468,036	3.403%
Alibaba Group Holding			170,080	2,378,953	3.280%
Asia Commercial Bank/Vietnam			1,004,398	819,038	1.129%
Atour Lifestyle Holdings, ADR			34,923	1,135,347	1.566%
Bajaj Finance			118,660	1,295,768	1.787%
Bangkok Bank			157,700	674,289	0.930%
Bank Central Asia			3,620,900	1,934,790	2.668%
Bank Rakyat Indonesia (Persero)			5,227,600	1,204,264	1.661%
BDO Unibank			510,394	1,384,488	1.909%
Bharti Airtel			60,449	1,416,491	1.953%
BYD			24,000	374,522	0.516%
Chailease Holding			178,844	774,468	1.068%
China Resources Mixc Lifestyle Services			298,800	1,444,517	1.992%
Cosmecca Korea			25,322	1,125,756	1.552%
Coupa			38,364	1,149,385	1.585%
DBS Group			53,360	1,881,520	2.595%
Delta Electronics			30,000	424,141	0.585%
Divi's Laboratories			11,966	950,122	1.310%
Dongbu Insurance			10,265	937,815	1.293%
Electric Connector Technology			118,500	750,475	1.035%
Elite Material			13,000	392,510	0.541%
Foshan Haitian Flavouring & Food			11,600	51,794	0.071%
Fuyao Glass Industry			77,200	614,217	0.847%
HDFC Bank			95,421	2,226,972	3.071%
HDFC Life Insurance			135,802	1,289,454	1.778%
HD Hyundai Marine Solution			2,917	444,164	0.612%
Hongfa Technology			418,488	1,302,975	1.797%
Hyundai Marine & Fire Insurance			26,839	526,001	0.725%
ICICI Bank			116,175	1,958,557	2.701%
KE Holdings, ADR			47,726	846,659	1.168%
Lotes			11,000	508,353	0.701%
MakeMyTrip			11,993	1,175,554	1.621%
MediaTek			36,000	1,540,463	2.124%
NARI Technology			247,500	774,053	1.067%
NIIT Technologies			39,834	893,896	1.233%
PDD Holdings, ADR			4,705	492,425	0.679%
Persistent Systems			11,974	843,528	1.163%
Ping An Insurance			164,500	1,044,627	1.440%
Reliance Industries			121,108	2,119,108	2.922%
Samsung Electronics			66,286	2,937,095	4.050%
Samsung Fire & Marine			3,516	1,130,664	1.559%
Sea, ADR			2,787	445,753	0.615%
Shenzhen Inovance Technology			116,450	1,049,358	1.447%
Singapore Telecommunications			328,600	985,555	1.359%
SK Hynix			6,456	1,396,823	1.926%
SM Entertainment			6,631	692,776	0.955%
Sumber Alfaria Trijaya			3,138,100	461,969	0.637%
Taiwan Semiconductor Manufacturing			169,000	6,132,411	8.456%
Taiwan Semiconductor Manufacturing, ADR			16,399	3,714,210	5.122%
Tencent Holdings			90,200	5,779,694	7.970%
TRP Government Reserve	4.37		680,015	680,015	0.938%
TVS Motor			30,209	1,027,867	1.417%
Yifeng Pharmacy Chain			267,800	914,530	1.261%
Yum China Holdings			27,364	1,224,931	1.689%
Total Investments in Securities				72,143,145	

NET ASSETS

72,518,597

NET ASSET VALUE PER SHARE

17.10

Asia Opportunities Fund Shares

(\$40,864,444 / 2,390,194 Shares Outstanding)

Asia Opportunities Fund - Advisor Class Shares	17.07
(\$63,045 / 3,694 Shares Outstanding)	
Asia Opportunities Fund - I Class Shares	17.07
(\$31,350,624 / 1,836,286 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 date(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.