

**Portfolio of Investments**

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
58.com, ADR			11,907	740,258	0.571%
AIA Group			503,400	5,436,166	4.194%
Alibaba Group Holding, ADR			42,485	7,199,083	5.554%
AmorePacific			23,485	1,269,720	0.979%
Asian Paints			82,643	1,626,437	1.255%
Axis Bank			135,225	1,585,829	1.223%
Bank Central Asia			920,700	1,953,797	1.507%
BDO Unibank			488,948	1,336,683	1.031%
China Unicom Hong Kong			1,406,000	1,537,323	1.186%
China Vanke			1,010,100	3,787,197	2.922%
CNOOC			1,211,000	2,065,680	1.594%
Colgate-Palmolive India			112,597	1,834,005	1.415%
Country Garden Services Holdings			1,291,000	2,983,082	2.301%
CP ALL			664,500	1,866,006	1.439%
Dairy Farm International Holdings			355,400	2,540,358	1.960%
DBS Group			180,800	3,473,178	2.679%
Far EasTone Telecommunications			1,108,000	2,792,210	2.154%
Galaxy Entertainment			205,000	1,379,036	1.064%
Greentown Service			1,856,000	1,499,759	1.157%
Han s Laser Technology Industry			171,995	863,983	0.667%
HDFC Asset Management			34,643	1,034,318	0.798%
HKT Trust & HKT Limited			4,267,000	6,773,493	5.225%
Hong Kong Exchanges and Clearing			44,700	1,579,702	1.219%
Jollibee Foods			302,730	1,665,404	1.285%
Kotak Mahindra Bank			180,041	3,852,444	2.972%
LG Chemical			5,587	1,717,078	1.325%
Maruti Suzuki India			14,185	1,343,749	1.037%
MediaTek			194,000	1,964,981	1.516%
Midea			79,600	603,487	0.466%
NAVER			23,613	2,333,695	1.800%
NetEase, ADR			3,446	881,383	0.680%
Philippine Seven			860,651	2,287,711	1.765%
Ping An Insurance			155,500	1,869,868	1.442%
REI - SECURITY LENDING COLLATERAL			71,367	713,667	0.551%
Samsung Electronics			179,461	7,307,717	5.637%
SATS			525,400	2,027,170	1.564%
Shenzhen Inovance Technology			672,400	2,248,709	1.735%
Shimao Property			1,005,000	3,061,789	2.362%
Shriram Transport Finance			294,950	4,614,696	3.560%
SK Hynix			23,782	1,430,473	1.104%
Sumber Alfaria Trijaya			14,473,100	937,868	0.723%
Summarecon Agung			7,556,600	652,505	0.503%
Taiwan Semiconductor Manufacturing, ADR			141,796	5,554,149	4.285%
TAL Education, ADR			30,400	1,158,240	0.893%
Tencent Holdings			207,200	9,373,610	7.231%
Tencent Music Entertainment, ADR			155,623	2,332,789	1.800%
TRP Government Reserve	2.46		4,955,023	4,955,023	3.822%
Voltas			170,641	1,588,956	1.226%
Yixintang Pharmaceutical			798,500	3,322,784	2.563%
Yum China Holdings			70,314	3,248,507	2.506%
<b>Total Investments in Securities</b>				<b>130,205,752</b>	

**NET ASSETS**

**129,629,563**

**NET ASSET VALUE PER SHARE**

Asia Opportunities Fund Shares

**14.75**

(\$93,634,303 / 6,349,482 Shares Outstanding)

Asia Opportunities Fund - Advisor Class Shares

**14.68**

(\$453,977 / 30,917 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.