<table>
<thead>
<tr>
<th>Investments in Securities</th>
<th>Coupon %</th>
<th>Maturity</th>
<th>Shares/Par</th>
<th>Value ($)</th>
<th>% of Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>58.com, ADR</td>
<td>11,907</td>
<td>740,258</td>
<td>0.571%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>AIA Group</td>
<td>503,400</td>
<td>4,194%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Alibaba Group Holding, ADR</td>
<td>42,485</td>
<td>5,554%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AmorePacific</td>
<td>23,485</td>
<td>0.979%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Asian Paints</td>
<td>82,643</td>
<td>1.255%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank Central Asia</td>
<td>486,948</td>
<td>1.031%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China Unicorn Hong Kong</td>
<td>1,468,000</td>
<td>1.188%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China Vanke</td>
<td>1,010,100</td>
<td>2.902%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CNOOC</td>
<td>1,211,000</td>
<td>1.594%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Colgate-Palmolive India</td>
<td>112,597</td>
<td>1.415%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Country Garden Services Holdings</td>
<td>1,291,000</td>
<td>2.301%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CP ALL</td>
<td>664,500</td>
<td>1.439%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dairy Farm International Holdings</td>
<td>355,400</td>
<td>1.960%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DBS Group</td>
<td>180,800</td>
<td>2.679%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Far Eastone Telecommunications</td>
<td>1,108,000</td>
<td>2.154%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Galaxy Entertainment</td>
<td>205,000</td>
<td>1.064%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Greentown Service</td>
<td>1,056,000</td>
<td>1.157%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Han’s Laser Technology Industry</td>
<td>171,995</td>
<td>0.667%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hoa Binh Investment Bank</td>
<td>34,643</td>
<td>0.798%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HKT Trust &amp; HKT Limited</td>
<td>4,267,000</td>
<td>1.219%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hong Kong Exchanges and Clearing</td>
<td>44,700</td>
<td>1.285%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jollibee Foods</td>
<td>302,730</td>
<td>0.972%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kotak Mahindra Bank</td>
<td>180,041</td>
<td>3.852%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LG Chemical</td>
<td>5,587</td>
<td>1.325%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Madaet India</td>
<td>14,185</td>
<td>1.037%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MediaTek</td>
<td>194,000</td>
<td>1.516%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Milesa</td>
<td>79,600</td>
<td>0.466%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NAVIER</td>
<td>23,613</td>
<td>1.880%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NetSolutions, ADR</td>
<td>3,446</td>
<td>0.680%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Philippines Seven</td>
<td>860,651</td>
<td>1.785%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ping An Insurance</td>
<td>155,500</td>
<td>1.442%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>REI - SECURITY LENDING COLLATERIAL</td>
<td>71,367</td>
<td>0.551%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Samsung Electronics</td>
<td>179,461</td>
<td>5.637%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SATS</td>
<td>525,400</td>
<td>1.564%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shenzhen Innovation Technology</td>
<td>672,400</td>
<td>1.735%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shimao Property</td>
<td>1,005,000</td>
<td>2.362%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shriram Transport Finance</td>
<td>294,950</td>
<td>3.560%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SK Hynix</td>
<td>23,792</td>
<td>1.164%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sumber Alfata Trijaya</td>
<td>14,473,100</td>
<td>0.723%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Summarison Agung</td>
<td>7,956,600</td>
<td>0.583%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Taiwan Semiconductor Manufacturing, ADR</td>
<td>141,799</td>
<td>4.355%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TAL Education, ADR</td>
<td>30,400</td>
<td>0.893%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tencent Holdings</td>
<td>207,200</td>
<td>7.231%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tencent Music Entertainment, ADR</td>
<td>155,623</td>
<td>1.800%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TRIP Government Reserve</td>
<td>4,955,023</td>
<td>3.822%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Voltas</td>
<td>170,641</td>
<td>1.226%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Yiantang Pharmaceutical</td>
<td>798,500</td>
<td>2.563%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Yum China Holdings</td>
<td>70,314</td>
<td>2.506%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total Investments in Securities: 130,205,752

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)
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.