

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
AIA Group			499,000	6,190,384	2.147%
Airports of Thailand			880,600	1,703,501	0.591%
Alibaba Group Holding, ADR			55,185	12,514,854	4.340%
AmorePacific			74,439	4,232,997	1.468%
Asian Paints			34,604	1,399,396	0.485%
ASML Holding			12,332	8,513,016	2.952%
Bank Central Asia			501,900	1,043,803	0.362%
BDO Unibank			663,208	1,537,689	0.533%
Beijing Capital International Airport			3,600,000	2,390,828	0.829%
Bharat Forge			142,481	1,461,391	0.507%
Budweiser Brewing Co APAC			844,900	2,660,382	0.923%
Chailease Holding			635,120	4,614,075	1.600%
China Overseas Land & Investment			2,809,500	6,370,889	2.209%
China Overseas Property Holdings			4,580,000	4,899,423	1.699%
China Yongda Automobiles Services Hldgs			3,179,500	5,690,391	1.973%
Colgate-Palmolive India			70,648	1,604,070	0.556%
ComfortDelGro			3,477,000	4,249,141	1.473%
Coupang			37,372	1,562,897	0.542%
CP ALL			914,200	1,714,121	0.594%
Dairy Farm International Holdings			1,329,800	5,644,112	1.957%
DBS Group			145,300	3,232,534	1.121%
ENN Energy Holdings			94,900	1,803,645	0.625%
Galaxy Entertainment			179,000	1,431,300	0.496%
Gree Electric Appliances Inc of Zhuhai			819,700	6,597,966	2.288%
Greentown Service			2,038,000	3,167,970	1.099%
HDFC Asset Management			33,319	1,308,759	0.454%
Health & Happiness Intl Holdings			219,500	920,424	0.319%
HKT Trust & HKT Limited			2,617,000	3,564,551	1.236%
Hongfa Technology			427,400	4,140,552	1.436%
Housing Development Finance			121,340	4,053,506	1.406%
Hysan Development			1,790,000	7,132,648	2.473%
Infosys, ADR			153,200	3,246,308	1.126%
JD.com, ADR			34,300	2,737,483	0.949%
Jiangsu Hengrui Medicine			131,040	1,375,068	0.477%
Jollibee Foods			1,646,560	7,205,682	2.499%
Kotak Mahindra Bank			235,173	5,402,688	1.874%
Kuaishou Technology			8,200	206,224	0.072%
LG Uplus			435,138	5,932,650	2.057%
Maruti Suzuki India			17,519	1,779,702	0.617%
MediaTek			84,000	2,896,844	1.005%
Meituan			154,800	6,385,680	2.214%
NAVER			9,472	3,514,763	1.219%
New Oriental Education & Technology, ADR			210,100	1,720,719	0.597%
Philippine Seven			1,491,721	2,963,760	1.028%
Pinduoduo, ADR			20,800	2,642,016	0.916%
Ping An Insurance			332,500	3,250,320	1.127%
REI - SECURITY LENDING COLLATERAL			193,318	1,933,181	0.670%
Samsung Electronics			165,118	11,820,163	4.099%
Sea, ADR			12,700	3,487,420	1.209%
Shenzhen Inovance Technology			271,250	3,107,251	1.078%
Shriram Transport Finance			167,852	3,038,995	1.054%
Sino Biopharmaceutical			2,582,000	2,529,668	0.877%
Songcheng Performance development			2,188,620	5,684,148	1.971%
Taiwan Semiconductor Manufacturing, ADR			218,996	26,314,559	9.125%
Tencent Holdings			266,800	20,088,042	6.966%
Tencent Music Entertainment, ADR			51,582	798,489	0.277%
TRP Government Reserve	0.03		10,782,539	10,782,539	3.739%
Unilever Indonesia			2,622,300	895,500	0.311%
Universal Robina			509,750	1,509,279	0.523%
Vanguard International Semiconductor			820,000	3,473,859	1.205%
Voltas			157,008	2,159,373	0.749%
Yixintang Pharmaceutical			292,200	1,493,523	0.518%
Yum China Holdings			204,814	13,568,928	4.705%
Zhongsheng Group Holdings			1,052,000	8,750,894	3.035%

NET ASSETS **288,371,519**

NET ASSET VALUE PER SHARE

Asia Opportunities Fund Shares **21.67**
 (\$177,413,506 / 8,185,224 Shares Outstanding)

Asia Opportunities Fund - Advisor Class Shares **21.56**
 (\$453,410 / 21,029 Shares Outstanding)

Asia Opportunities Fund - I Class Shares **21.79**
 (\$110,504,604 / 5,070,710 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.