<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></td>
<td></td>
<td>19,207</td>
<td>1,413,635</td>
<td>1.365%</td>
</tr>
<tr>
<td>AIA Group</td>
<td></td>
<td></td>
<td>405,000</td>
<td>3,611,354</td>
<td>3.486%</td>
</tr>
<tr>
<td>Airports of Thailand</td>
<td></td>
<td></td>
<td>390,200</td>
<td>793,910</td>
<td>0.766%</td>
</tr>
<tr>
<td>Alibaba Group Holding, ADR</td>
<td></td>
<td></td>
<td>27,885</td>
<td>1,423,613</td>
<td>1.377%</td>
</tr>
<tr>
<td>AmcorPacific</td>
<td></td>
<td></td>
<td>16,958</td>
<td>1,425,999</td>
<td>1.358%</td>
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<tr>
<td>Asian Paints</td>
<td></td>
<td></td>
<td>67,468</td>
<td>1,199,571</td>
<td>1.158%</td>
</tr>
<tr>
<td>Bank Central Asia</td>
<td></td>
<td></td>
<td>728,400</td>
<td>1,179,827</td>
<td>1.139%</td>
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<tr>
<td>BDO Unibank</td>
<td></td>
<td></td>
<td>403,448</td>
<td>894,552</td>
<td>0.864%</td>
</tr>
<tr>
<td>British American Tobacco Malaysia</td>
<td></td>
<td></td>
<td>175,900</td>
<td>1,348,285</td>
<td>1.322%</td>
</tr>
<tr>
<td>China Unicorn Hong Kong</td>
<td></td>
<td></td>
<td>1,178,000</td>
<td>1,376,203</td>
<td>1.328%</td>
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<tr>
<td>China Vanke</td>
<td></td>
<td>14,541,100</td>
<td>4,793,793</td>
<td>4.635%</td>
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<tr>
<td>CNOCC</td>
<td></td>
<td></td>
<td>496,000</td>
<td>982,143</td>
<td>0.946%</td>
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<tr>
<td>Corin Gai-Palmvie India</td>
<td></td>
<td></td>
<td>83,189</td>
<td>1,241,344</td>
<td>1.198%</td>
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<tr>
<td>Country Garden Services Holdings</td>
<td></td>
<td></td>
<td>733,000</td>
<td>1,237,581</td>
<td>1.195%</td>
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<tr>
<td>CP ALL</td>
<td></td>
<td></td>
<td>509,300</td>
<td>1,086,633</td>
<td>1.049%</td>
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<tr>
<td>Dairy Farm International Holdings</td>
<td></td>
<td></td>
<td>246,700</td>
<td>2,219,661</td>
<td>2.143%</td>
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<tr>
<td>DBS Group</td>
<td></td>
<td></td>
<td>141,200</td>
<td>2,693,695</td>
<td>2.600%</td>
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<tr>
<td>Hangzhou Hikvision Digital Technology</td>
<td></td>
<td></td>
<td>211,669</td>
<td>884,545</td>
<td>0.854%</td>
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<tr>
<td>HKT Trust &amp; HKT Limited</td>
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<td></td>
<td>3,701,000</td>
<td>5,089,089</td>
<td>4.913%</td>
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<tr>
<td>Hengfa Technology</td>
<td></td>
<td></td>
<td>351,700</td>
<td>1,150,465</td>
<td>1.111%</td>
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<tr>
<td>Housing Development Finance</td>
<td></td>
<td></td>
<td>77,264</td>
<td>1,865,452</td>
<td>1.801%</td>
</tr>
<tr>
<td>Huayu Automotive Systems</td>
<td></td>
<td></td>
<td>646,900</td>
<td>2,115,325</td>
<td>2.042%</td>
</tr>
<tr>
<td>ITG</td>
<td></td>
<td></td>
<td>517,613</td>
<td>2,134,409</td>
<td>2.060%</td>
</tr>
<tr>
<td>Jiangsu Hengrui Medicine</td>
<td></td>
<td></td>
<td>211,436</td>
<td>1,950,919</td>
<td>1.883%</td>
</tr>
<tr>
<td>Jollibee Foods</td>
<td></td>
<td></td>
<td>178,016</td>
<td>2,791,098</td>
<td>2.694%</td>
</tr>
<tr>
<td>Kotak Mahindra Bank</td>
<td></td>
<td></td>
<td>123,690</td>
<td>589,052</td>
<td>0.569%</td>
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<tr>
<td>LG Chemical</td>
<td></td>
<td></td>
<td>3,604</td>
<td>1,187,318</td>
<td>1.146%</td>
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<tr>
<td>LG Electronics</td>
<td></td>
<td></td>
<td>16,151</td>
<td>1,033,513</td>
<td>0.998%</td>
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<tr>
<td>Malaysia Airports Holdings</td>
<td></td>
<td></td>
<td>636,400</td>
<td>1,368,183</td>
<td>1.321%</td>
</tr>
<tr>
<td>Mitra</td>
<td></td>
<td></td>
<td>146,900</td>
<td>860,275</td>
<td>0.830%</td>
</tr>
<tr>
<td>NIKER</td>
<td></td>
<td></td>
<td>4,999</td>
<td>2,381,940</td>
<td>2.340%</td>
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<tr>
<td>NanSeA ADR</td>
<td></td>
<td></td>
<td>4,944</td>
<td>1,105,843</td>
<td>1.067%</td>
</tr>
<tr>
<td>Philippines Seven</td>
<td></td>
<td></td>
<td>729,071</td>
<td>1,374,775</td>
<td>1.327%</td>
</tr>
<tr>
<td>Ping An Insurance</td>
<td></td>
<td></td>
<td>235,500</td>
<td>2,385,665</td>
<td>2.303%</td>
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<tr>
<td>POSCO</td>
<td></td>
<td></td>
<td>7,235</td>
<td>1,900,508</td>
<td>1.864%</td>
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<tr>
<td>REI - SECURITY LENDING COLLATERER</td>
<td></td>
<td></td>
<td>161,885</td>
<td>1,818,846</td>
<td>1.753%</td>
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<tr>
<td>Samsonite International</td>
<td></td>
<td></td>
<td>351,900</td>
<td>1,301,634</td>
<td>1.257%</td>
</tr>
<tr>
<td>Samsung Electronics</td>
<td></td>
<td></td>
<td>161,903</td>
<td>6,775,785</td>
<td>6.541%</td>
</tr>
<tr>
<td>Sea, ADR</td>
<td></td>
<td></td>
<td>127,464</td>
<td>1,762,827</td>
<td>1.702%</td>
</tr>
<tr>
<td>Shenzhen Airport</td>
<td></td>
<td></td>
<td>1,627,058</td>
<td>1,993,430</td>
<td>1.924%</td>
</tr>
<tr>
<td>Siam Cement</td>
<td></td>
<td></td>
<td>50,000</td>
<td>690,028</td>
<td>0.666%</td>
</tr>
<tr>
<td>Shihua Swiflin</td>
<td></td>
<td></td>
<td>559,483</td>
<td>1,540,187</td>
<td>1.480%</td>
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<tr>
<td>Sumber Alfaria Trijaya</td>
<td></td>
<td></td>
<td>18,186,600</td>
<td>1,134,652</td>
<td>1.096%</td>
</tr>
<tr>
<td>Summarecon Agung</td>
<td></td>
<td></td>
<td>8,399,800</td>
<td>395,925</td>
<td>0.382%</td>
</tr>
<tr>
<td>Sunny Optical Technology</td>
<td></td>
<td></td>
<td>73,400</td>
<td>847,409</td>
<td>0.818%</td>
</tr>
<tr>
<td>Taiwan FamilyMart</td>
<td></td>
<td></td>
<td>238,000</td>
<td>2,088,586</td>
<td>2.016%</td>
</tr>
<tr>
<td>Taiwan Semiconductor Manufacturing, ADR</td>
<td></td>
<td></td>
<td>152,796</td>
<td>6,747,471</td>
<td>6.514%</td>
</tr>
<tr>
<td>Tata Motors</td>
<td></td>
<td></td>
<td>237,381</td>
<td>381,817</td>
<td>0.369%</td>
</tr>
<tr>
<td>Tencent Holdings</td>
<td></td>
<td></td>
<td>140,700</td>
<td>5,744,898</td>
<td>5.546%</td>
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<tr>
<td>TRF Government Reserve</td>
<td></td>
<td></td>
<td>1,135,587</td>
<td>1,135,587</td>
<td>1.096%</td>
</tr>
<tr>
<td>Wise Talent Information Technology</td>
<td></td>
<td></td>
<td>163,400</td>
<td>483,624</td>
<td>0.467%</td>
</tr>
<tr>
<td>Yum China Holdings</td>
<td></td>
<td></td>
<td>165,214</td>
<td>5,850,664</td>
<td>5.680%</td>
</tr>
<tr>
<td>Yunnan Bayi</td>
<td></td>
<td></td>
<td>53,301</td>
<td>551,342</td>
<td>0.532%</td>
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</tbody>
</table>

**Total Investments in Securities** = 106,478,507

**NET ASSETS** = 103,591,333

**NET ASSET VALUE PER SHARE** = 13.92

Asia Opportunities Fund Shares

($83,063,228 / 5,970,625 Shares Outstanding)
<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>ADR</td>
<td>American Depository Receipts</td>
</tr>
<tr>
<td>ADS</td>
<td>American Depository Shares</td>
</tr>
<tr>
<td>AR</td>
<td>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</td>
</tr>
<tr>
<td>ARM</td>
<td>Adjustable Rate Mortgage</td>
</tr>
<tr>
<td>BAN</td>
<td>Bond Anticipation Note</td>
</tr>
<tr>
<td>CDA</td>
<td>Community Development Administration</td>
</tr>
<tr>
<td>CLN</td>
<td>Credit Linked Note</td>
</tr>
<tr>
<td>CMO</td>
<td>Collateralized Mortgage Obligation</td>
</tr>
<tr>
<td>COP</td>
<td>Certificate of Participation</td>
</tr>
<tr>
<td>DOT</td>
<td>Department of Transportation</td>
</tr>
<tr>
<td>EFA</td>
<td>Educational Facility Authority</td>
</tr>
<tr>
<td>ETC</td>
<td>Equipment Trust Certificate</td>
</tr>
<tr>
<td>FDR</td>
<td>Fiduciary Depository Receipt</td>
</tr>
<tr>
<td>FRN</td>
<td>Floating Rate Note</td>
</tr>
<tr>
<td>GDR</td>
<td>Global Depository Receipts</td>
</tr>
<tr>
<td>GDS</td>
<td>Global Depository Shares</td>
</tr>
<tr>
<td>GO</td>
<td>General Obligation</td>
</tr>
<tr>
<td>HDA</td>
<td>Housing Development Authority</td>
</tr>
<tr>
<td>HEFA</td>
<td>Health &amp; Education Facility Authority</td>
</tr>
<tr>
<td>HFA</td>
<td>Health Facility Authority</td>
</tr>
<tr>
<td>HFC</td>
<td>Housing Finance Corp</td>
</tr>
<tr>
<td>HFFA</td>
<td>Health Facility Financing Authority</td>
</tr>
<tr>
<td>HHEFA</td>
<td>Health &amp; Higher Education Facility Authority</td>
</tr>
<tr>
<td>HFA</td>
<td>Health Facility Authority</td>
</tr>
<tr>
<td>IDC</td>
<td>Industrial Development Corp</td>
</tr>
<tr>
<td>IDA</td>
<td>Industrial Development Authority/Agency</td>
</tr>
<tr>
<td>IDB</td>
<td>Industrial Development Bond</td>
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<tr>
<td>IDRB</td>
<td>Industrial Development Revenue Bond</td>
</tr>
<tr>
<td>IDO</td>
<td>Interest Only security for which the fund receives interest on notional principal (par)</td>
</tr>
<tr>
<td>PCR</td>
<td>Pollution Control Revenue</td>
</tr>
<tr>
<td>PFA</td>
<td>Public Finance Authority</td>
</tr>
<tr>
<td>PIK</td>
<td>Payment-in-kind</td>
</tr>
<tr>
<td>PTC</td>
<td>Pass-Through Certificate</td>
</tr>
<tr>
<td>RAC</td>
<td>Revenue Anticipation Certificate</td>
</tr>
<tr>
<td>RAN</td>
<td>Revenue Anticipation Note</td>
</tr>
<tr>
<td>RAW</td>
<td>Revenue Anticipation Warrant</td>
</tr>
<tr>
<td>REIT</td>
<td>Real Estate Investment Trust</td>
</tr>
<tr>
<td>RIB</td>
<td>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</td>
</tr>
<tr>
<td>STEP</td>
<td>Stepped coupon bond for which the coupon rate of interest will adjust on specified future date(s)</td>
</tr>
<tr>
<td>TAN</td>
<td>Tax Anticipation Note</td>
</tr>
<tr>
<td>TAW</td>
<td>Tax Anticipation Warrant</td>
</tr>
<tr>
<td>TBA</td>
<td>To Be Announced purchase commitment</td>
</tr>
<tr>
<td>TDF</td>
<td>Trade &amp; Deposit Facility Agreement</td>
</tr>
<tr>
<td>TECP</td>
<td>Tax-Exempt Commercial Paper</td>
</tr>
<tr>
<td>TRAN</td>
<td>Tax Revenue Anticipation Note</td>
</tr>
<tr>
<td>VR</td>
<td>Variable Rate; rate shown is effective rate at period end</td>
</tr>
<tr>
<td>VRDN</td>
<td>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</td>
</tr>
</tbody>
</table>

**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.