

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
AIA Group			264,200	2,534,899	3.261%
Alibaba Group Holding			182,480	4,151,324	5.340%
Asia Commercial Bank/Vietnam			864,998	835,801	1.075%
Atour Lifestyle Holdings, ADR			19,726	741,500	0.954%
Bajaj Finance			113,912	1,281,544	1.648%
Bangkok Bank			41,100	188,980	0.243%
Bank Central Asia			1,982,400	907,039	1.167%
Bank Rakyat Indonesia (Persero)			5,018,400	1,174,423	1.511%
BDO Unibank			489,964	1,118,835	1.439%
Bharti Airtel			58,030	1,227,673	1.579%
BYD			37,500	531,142	0.683%
Chailease Holding			174,260	637,509	0.820%
China Resources Mixc Lifestyle Services			241,600	1,283,706	1.651%
Cosmax			4,330	661,976	0.851%
Cosmecca Korea			21,398	1,116,378	1.436%
Coupa			22,929	738,314	0.950%
DBS Group			45,560	1,807,628	2.325%
Delta Electronics			39,000	1,092,788	1.406%
Divi's Laboratories			14,557	932,799	1.200%
Dongbu Insurance			9,104	898,688	1.156%
Electric Connector Technology			113,700	910,437	1.171%
Elite Material			13,000	522,508	0.672%
Fuyao Glass Industry			83,100	856,980	1.102%
HDFC Bank			176,782	1,893,480	2.436%
HDFC Life Insurance			114,300	973,797	1.253%
HD Hyundai Marine Solution			2,801	419,237	0.539%
Hongfa Technology			401,688	1,487,472	1.913%
Hon Hai Precision Industry			147,000	1,041,801	1.340%
Hyundai Marine & Fire Insurance			42,988	862,487	1.109%
ICICI Bank			107,267	1,628,539	2.095%
KE Holdings, ADR			45,816	870,504	1.120%
Lotes			13,000	659,000	0.848%
MakeMyTrip			13,014	1,218,110	1.567%
MediaTek			22,000	949,209	1.221%
Meituan			42,500	570,825	0.734%
NIIT Technologies			38,240	685,220	0.881%
PDD Holdings, ADR			6,417	848,135	1.091%
Persistent Systems			2,870	155,882	0.201%
Ping An Insurance			207,000	1,411,412	1.815%
Reliance Industries			80,923	1,243,164	1.599%
Samsung Electronics			63,634	3,805,205	4.895%
Samsung Fire & Marine			2,723	876,259	1.127%
Sea, ADR			2,676	478,281	0.615%
Shenzhen Inovance Technology			111,750	1,315,860	1.693%
Singapore Telecommunications			178,500	571,831	0.736%
SK Hynix			6,198	1,535,088	1.975%
SM Entertainment			5,608	519,611	0.668%
Sumber Alfaria Trijaya			3,012,500	348,882	0.449%
Taiwan Semiconductor Manufacturing			162,000	6,936,479	8.922%
Taiwan Semiconductor Manufacturing, ADR			15,743	4,396,862	5.656%
Tencent Holdings			81,400	6,936,430	8.922%
Trip.Com			19,800	1,516,734	1.951%
TRP Government Reserve	4.16		2,224,401	2,224,401	2.861%
TVS Motor	6	9/1/26	116,004	13,065	0.017%
TVS Motor			29,001	1,123,180	1.445%
Yifeng Pharmacy Chain			278,000	962,667	1.238%
Yum China Holdings			26,314	1,153,292	1.483%

Total Investments in Securities

77,785,274

NET ASSETS

77,743,865

NET ASSET VALUE PER SHARE

Asia Opportunities Fund Shares (\$45,373,789 / 2,386,628 Shares Outstanding)	19.01
Asia Opportunities Fund - Advisor Class Shares (\$70,371 / 3,709 Shares Outstanding)	18.98
Asia Opportunities Fund - I Class Shares (\$32,044,345 / 1,686,292 Shares Outstanding)	19.00

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.