

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
AIA Group			263,800	2,707,987	3.377%
Alibaba Group Holding			189,480	3,476,295	4.335%
Asia Commercial Bank/Vietnam			864,998	789,352	0.984%
Atour Lifestyle Holdings, ADR			19,698	776,101	0.968%
Bajaj Finance			113,750	1,248,879	1.557%
Bank Central Asia			1,717,300	831,616	1.037%
Bank Rakyat Indonesia (Persero)			2,755,800	604,871	0.754%
BDO Unibank			355,394	813,089	1.014%
Bharti Airtel			57,948	1,357,545	1.693%
BYD			31,200	382,209	0.477%
Chailease Holding			173,260	581,752	0.725%
China Resources Mixc Lifestyle Services			241,200	1,330,652	1.659%
Cosmax			4,324	489,266	0.610%
Cosmecca Korea			21,367	987,846	1.232%
Coupang			20,961	494,470	0.617%
DBS Group			43,560	1,909,053	2.381%
Delta Electronics			42,000	1,287,249	1.605%
Divi s Laboratories			14,536	1,033,845	1.289%
Dongbu Insurance			9,091	827,344	1.032%
Electric Connector Technology			113,600	791,346	0.987%
Elite Material			15,000	785,315	0.979%
Fuyao Glass Industry			82,900	768,363	0.958%
HDFC Bank			176,528	1,946,770	2.428%
HDFC Life Insurance			123,634	1,031,459	1.286%
HD Hyundai Marine Solution			2,797	375,703	0.469%
Hongfa Technology			360,288	1,567,333	1.954%
Hon Hai Precision Industry			178,000	1,305,804	1.628%
Hyundai Marine & Fire Insurance			42,927	917,810	1.145%
ICICI Bank			107,114	1,600,404	1.996%
KE Holdings, ADR			45,751	721,036	0.899%
Lotes			14,000	577,012	0.720%
Luxshare Precision Industry			80,100	650,025	0.811%
MakeMyTrip			14,980	1,230,158	1.534%
Max Healthcare Institute			69,999	813,935	1.015%
MediaTek			15,000	682,675	0.851%
Meituan			42,400	562,719	0.702%
NIIT Technologies			38,186	706,539	0.881%
PDD Holdings, ADR			4,239	480,660	0.599%
Ping An Insurance			206,000	1,724,276	2.150%
Reliance Industries			80,808	1,411,902	1.761%
Samsung Electronics			68,603	5,709,972	7.120%
Samsung Fire & Marine			2,719	938,074	1.170%
Sea, ADR			5,543	707,121	0.882%
Shenzhen Inovance Technology			111,550	1,202,473	1.500%
Singapore Telecommunications			127,700	451,816	0.563%
SK Hynix			6,189	2,796,876	3.488%
SM Entertainment			6,710	628,822	0.784%
Sumber Alfaria Trijaya			3,695,100	437,651	0.546%
Taiwan Semiconductor Manufacturing			161,000	7,942,267	9.904%
Taiwan Semiconductor Manufacturing, ADR			15,720	4,777,151	5.957%
Tencent Holdings			81,300	6,256,658	7.802%
Trip.Com			19,800	1,409,289	1.757%
TRP Government Reserve	3.77		1,019,805	1,019,805	1.272%
TVS Motor	6	9/1/26	116,004	12,907	0.016%
TVS Motor			28,959	1,198,514	1.495%
Yifeng Pharmacy Chain			277,600	862,814	1.076%
Yum China Holdings			19,764	935,956	1.167%
Total Investments in Securities				79,868,827	

NET ASSETS

80,191,335

NET ASSET VALUE PER SHARE

Asia Opportunities Fund Shares	19.54
(\$45,509,594 / 2,329,170 Shares Outstanding)	
Asia Opportunities Fund - Advisor Class Shares	19.51
(\$98,449 / 5,044 Shares Outstanding)	
Asia Opportunities Fund - I Class Shares	19.47
(\$34,218,120 / 1,756,817 Shares Outstanding)	

ADR	American Depositary Receipts
ADS	American Depositary 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 Depositary Receipt
FRN	Floating Rate Note
GDR	Global Depositary Receipts
GDS	Global Depositary 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.