

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
AIA Group			350,000	2,350,044	2.645%
Alibaba Group Holding			119,780	1,075,142	1.210%
ASE Technology Holding			265,000	1,333,135	1.500%
Asia Commercial Bank/Vietnam			870,600	1,049,846	1.182%
Atour Lifestyle Holdings, ADR			56,257	1,009,251	1.136%
Axis Bank			262,238	3,290,454	3.703%
Bank Central Asia			4,949,200	3,144,950	3.539%
Bank Mandiri			4,607,500	2,106,867	2.371%
BDO Unibank			568,759	1,563,164	1.759%
Bharti Airtel			30,112	446,251	0.502%
Chailease Holding			313,934	1,687,211	1.899%
China Resources Mixc Lifestyle Services			431,800	1,365,504	1.537%
Coupang			51,739	920,437	1.036%
DBS Group			80,400	2,146,423	2.416%
Eicher Motors			25,193	1,216,115	1.369%
Fuyao Glass Industry			320,700	1,920,050	2.161%
Giant Manufacturing			64,000	434,952	0.490%
Hangzhou Huawang New Material Technology			316,600	921,900	1.038%
HDFC Bank			41,150	713,936	0.804%
HDFC Life Insurance			188,063	1,426,214	1.605%
Hindustan Unilever			27,348	741,718	0.835%
HKT Trust & HKT Limited			1,357,000	1,583,018	1.782%
Hongfa Technology			314,420	1,095,268	1.233%
Hyundai Marine & Fire Insurance			45,661	1,034,474	1.164%
ICICI Bank			245,015	3,219,912	3.624%
Infosys, ADR			99,378	1,781,848	2.005%
Jollibee Foods			256,240	1,151,405	1.296%
Kanzhun, ADR			86,319	1,513,172	1.703%
Kweichow Moutai			6,100	1,437,626	1.618%
LG Chemical			3,701	1,206,863	1.358%
Li Auto			87,700	1,359,238	1.530%
MediaTek			47,000	1,754,964	1.975%
Merida Industry			64,000	418,954	0.472%
PDD Holdings, ADR			9,667	1,123,789	1.265%
Philippine Seven			364,791	532,115	0.599%
Ping An Insurance			169,000	713,663	0.803%
Samsung Electronics			123,596	7,564,947	8.514%
Samsung Fire & Marine			5,617	1,276,733	1.437%
Sea, ADR			6,128	329,135	0.370%
Shenzhen Inovance Technology			119,150	1,009,519	1.136%
SK Hynix			9,905	1,346,418	1.515%
Sumber Alfaria Trijaya			8,435,100	1,548,164	1.742%
Taiwan Semiconductor Manufacturing			147,000	3,578,140	4.027%
Taiwan Semiconductor Manufacturing, ADR			62,343	8,481,765	9.546%
Tencent Holdings			138,600	5,380,048	6.055%
Tencent Music Entertainment, ADR			188,202	2,105,980	2.370%
TRP Government Reserve	5.39		826,407	826,407	0.930%
TVS Motor			66,693	1,731,207	1.948%
Yum China Holdings			32,664	1,286,285	1.448%
Zomato			650,408	1,420,483	1.599%
Total Investments in Securities				88,675,104	

NET ASSETS88,853,218

NET ASSET VALUE PER SHARE

Asia Opportunities Fund Shares14.34
(\$42,284,677 / 2,947,835 Shares Outstanding)

Asia Opportunities Fund - Advisor Class Shares14.32
(\$59,910 / 4,182 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.