

EASTSPRING INVESTMENTS

SOCIÉTÉ D'INVESTISSEMENT À CAPITAL VARIABLE
LUXEMBOURG

UNAUDITED SEMI-ANNUAL REPORT

AS AT JUNE 30, 2023

26, Boulevard Royal
L-2449 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg B 81.110



TABLE OF CONTENTS

| | |
|---|------------|
| Directory, Administration and Management | 3 |
| General Information | 5 |
| Combined Statement of Net Assets | 6 |
| Combined Statement of Operations and Changes in Net Assets | 17 |
| Statement of Changes in Shares Outstanding | 29 |
| Statistics | 37 |
| Statement of Investments | 48 |
| Eastspring Investments – Asia Opportunities Equity Fund ^(*) (“Asia Opportunities Equity Fund”) | 48 |
| Eastspring Investments – Asia Pacific Equity Fund ^(*) (“Asia Pacific Equity Fund”) | 50 |
| Eastspring Investments – Asia Real Estate Multi Asset Income Fund (“Asia Real Estate Multi Asset Income Fund”) | 52 |
| Eastspring Investments – Asia Sustainable Bond Fund (“Asia Sustainable Bond Fund”) | 56 |
| Eastspring Investments – Asian Bond Fund (“Asian Bond Fund”) | 61 |
| Eastspring Investments – Asian Dynamic Fund ^(*) (“Asian Dynamic Fund”) | 75 |
| Eastspring Investments – Asian Equity Fund (“Asian Equity Fund”) | 77 |
| Eastspring Investments – Asian Equity Income Fund (“Asian Equity Income Fund”) | 79 |
| Eastspring Investments – Asian High Yield Bond Fund (“Asian High Yield Bond Fund”) | 81 |
| Eastspring Investments – Asian Investment Grade Bond Fund ^(*) (“Asian Investment Grade Bond Fund”) | 86 |
| Eastspring Investments – Asian Local Bond Fund (“Asian Local Bond Fund”) | 93 |
| Eastspring Investments – Asian Low Volatility Equity Fund (“Asian Low Volatility Equity Fund”) | 98 |
| Eastspring Investments – Asian Multi Factor Equity Fund ^(*) (“Asian Multi Factor Equity Fund”) | 102 |
| Eastspring Investments – China A Shares Growth Fund (“China A Shares Growth Fund”) | 107 |
| Eastspring Investments – China Bond Fund (“China Bond Fund”) | 109 |
| Eastspring Investments – China Equity Fund (“China Equity Fund”) | 112 |
| Eastspring Investments – CICC China USD Sustainable Bond Fund ^(*) (“CICC China USD Sustainable Bond Fund”) | 113 |
| Eastspring Investments – Dragon Peacock Fund (“Dragon Peacock Fund”) | 115 |
| Eastspring Investments – European Investment Grade Bond Fund ^(*) (“European Investment Grade Bond Fund”) | 117 |
| Eastspring Investments – Global Emerging Markets Bond Fund ^(*) (“Global Emerging Markets Bond Fund”) | 127 |
| Eastspring Investments – Global Emerging Markets Dynamic Fund (“Global Emerging Markets Dynamic Fund”) | 146 |
| Eastspring Investments – Global Emerging Markets ex-China Dynamic Fund ^(*) (“Global Emerging Markets ex-China Dynamic Fund”) | 148 |
| Eastspring Investments – Global Emerging Markets Fundamental Value Fund ^(*) (“Global Emerging Markets Fundamental Value Fund”) | 150 |
| Eastspring Investments – Global Equity Navigator Fund ^(*) (“Global Equity Navigator Fund”) | 153 |
| Eastspring Investments – Global Growth Equity Fund ^(*) (“Global Growth Equity Fund”) | 191 |
| Eastspring Investments – Global Low Volatility Equity Fund (“Global Low Volatility Equity Fund”) | 193 |
| Eastspring Investments – Global Market Navigator Fund (“Global Market Navigator Fund”) | 199 |
| Eastspring Investments – Global Multi Asset Income Plus Growth Fund (“Global Multi Asset Income Plus Growth Fund”) | 200 |
| Eastspring Investments – Global Technology Fund ^(*) (“Global Technology Fund”) | 207 |
| Eastspring Investments – Greater China Equity Fund (“Greater China Equity Fund”) | 209 |
| Eastspring Investments – India Equity Fund (“India Equity Fund”) | 211 |
| Eastspring Investments – Indonesia Equity Fund (“Indonesia Equity Fund”) | 212 |
| Eastspring Investments – Japan Dynamic Fund (“Japan Dynamic Fund”) | 213 |
| Eastspring Investments – Japan Smaller Companies Fund ^(*) (“Japan Smaller Companies Fund”) | 214 |
| Eastspring Investments – Japan Sustainable Value Fund ^(*) (“Japan Sustainable Value Fund”) | 215 |
| Eastspring Investments – Malaysia Equity Fund ^(*) (“Malaysia Equity Fund”) | 216 |
| Eastspring Investments – Pan European Fund ^(*) (“Pan European Fund”) | 217 |
| Eastspring Investments – Philippines Equity Fund ^(*) (“Philippines Equity Fund”) | 219 |
| Eastspring Investments – Thailand Equity Fund ^(*) (“Thailand Equity Fund”) | 220 |
| Eastspring Investments – US Corporate Bond Fund (“US Corporate Bond Fund”) | 221 |
| Eastspring Investments – US High Investment Grade Bond Fund (“US High Investment Grade Bond Fund”) | 231 |
| Eastspring Investments – US High Yield Bond Fund (“US High Yield Bond Fund”) | 236 |
| Eastspring Investments – US Investment Grade Bond Fund (“US Investment Grade Bond Fund”) | 244 |
| Eastspring Investments – Vietnam Equity Fund ^(*) (“Vietnam Equity Fund”) | 253 |
| Eastspring Investments – World Value Equity Fund (“World Value Equity Fund”) | 254 |
| Notes to the Financial Statements | 262 |
| Appendices | 289 |
| Annex | 306 |

^(*) Not authorized in Hong Kong and not available to Hong Kong residents.

DIRECTORY, ADMINISTRATION AND MANAGEMENT

Board of Directors

Chair

Ms Lilian THAM Ee Mern
Chief Operating Officer
Eastspring Investments

Directors

Mr Thomas NUMMER
Independent Director
Grand Duchy of Luxembourg

Mr Gaston JUNCKER
Independent Director
Grand Duchy of Luxembourg

Administration and Management

Registered office

26, boulevard Royal
L-2449 Luxembourg
Grand Duchy of Luxembourg

Management Company

Eastspring Investments (Luxembourg) S.A.
26, boulevard Royal
L-2449 Luxembourg
Grand Duchy of Luxembourg

Board of Directors of the Management Company

Mr Wai-Kwong SECK (resigned April 21, 2023)
Chief Executive Officer
Eastspring Investments

Mr Hendrik Gerrit RUITENBERG
Executive Officer
Eastspring Investments (Luxembourg) S.A.

Ms Lilian THAM Ee Mern
Chief Operating Officer
Eastspring Investments and
Chief Executive Officer
Eastspring Investments (Singapore) Ltd.

Mr Dirk TOEDTE (appointed January 18, 2023)
Director, Distribution Europe
Eastspring Investments (Luxembourg) S.A.

Administration and Management (continued)

Conducting Officers of the Management Company

Mr Hendrik Gerrit RUITENBERG
Executive Officer
Eastspring Investments (Luxembourg) S.A.

Mr Stephane LICHT (resigned February 28, 2023)
Risk Management Officer
Eastspring Investments (Luxembourg) S.A.

Mr Oliver HERMESDORF (appointed January 24, 2023)
Compliance Officer and MLRO
Eastspring Investments (Luxembourg) S.A.

Mr Alessandro GABURRI (appointed May 22, 2023)
Conducting Officer
Eastspring Investments (Luxembourg) S.A.

Auditor of the Management Company

Ernst & Young S.A. (appointed April 21, 2023)
35E, avenue John F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Investment Manager

Eastspring Investments (Singapore) Limited
10 Marina Boulevard #32-01
Marina Bay Financial Centre Tower 2
Singapore 018983

Investment Sub-Managers

For European Investment Grade Bond Fund,
Pan European Fund and World Value Equity Fund
(for investments in Europe):
M&G Investment Management Limited
10 Fenchurch Avenue, London EC3M 5AG
United Kingdom

For Global Technology Fund:
Henderson Global Investors Limited
201 Bishopsgate, London EC2M 3AE
United Kingdom

For Global Multi Asset Income Plus Growth Fund (for
investments in high yield bonds), US Corporate Bond
Fund, US High Investment Grade Bond Fund, US High
Yield Bond Fund and US Investment Grade Bond Fund:
PPM America, Inc.
225 West Wacker Drive, Suite 1200
Chicago, Illinois 60606
United States of America

DIRECTORY, ADMINISTRATION AND MANAGEMENT (continued)

Administration and Management (continued)

For Global Growth Equity Fund:
Sustainable Growth Advisers, LP
301 Tresser Boulevard, Suite 1310
Stamford, CT 06901
United States of America

Global Distributor

Eastspring Investments (Singapore) Limited
10 Marina Boulevard #32-01
Marina Bay Financial Centre Tower 2
Singapore 018983

Depository, Central Administration, Registrar and Transfer Agent and Listing Agent⁽¹⁾

The Bank of New York Mellon SA/NV Luxembourg Branch
2-4, rue Eugène Ruppert
L-2453 Luxembourg
Grand Duchy of Luxembourg

Auditor of the SICAV

Ernst & Young S.A. (appointed April 21, 2023)
35E, avenue John F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Legal Advisor

Clifford Chance
10, boulevard G.-D. Charlotte
L-1011 Luxembourg
Grand Duchy of Luxembourg

⁽¹⁾ Listing agent of the SICAV in relation to the listing of its Shares on the Luxembourg Stock Exchange (Euro MTF market).

GENERAL INFORMATION

Current Prospectus

Copies of Eastspring Investments' (the "SICAV") Articles of Association and Prospectus dated December 2022 and Key Investor Document may be obtained, free of charge, from the Registered Office of the SICAV.

Please refer to the Prospectus dated December 2022 to have the current applicable terms and conditions.

The SICAV is governed by the Luxembourg Law dated December 17, 2010, as amended (the "2010 Law").

The SICAV complies with the provisions of the Directive 2009/65/EC of the European Parliament and of the Council of July 13, 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS).

Annual General Meeting

The annual general meeting of Shareholders of the SICAV will be held at the Registered Office of the SICAV or at such other place in Luxembourg at a date and time decided by the Board of Directors being no later than 6 months after the end of the Company's previous financial year.

Notices of all general meetings will be sent to the holders of registered Shares by post 8 days prior to the meeting at their addresses in the register of Shareholders.

The notices of all general meetings of Shareholders may be published in any newspapers as the Board of Directors may decide.

Report and Accounts

The financial year-end of the SICAV will be the last day of December of each year.

Audited annual reports will be published within 4 months after the financial year-end and unaudited semi-annual reports will be published within 2 months after the end of the relevant period. Such reports will be made available at the Registered Office of the SICAV during normal business hours.

Publication of Prices

The Net Asset Value ("NAV") and the Issue, Conversion and Redemption Prices of the Shares in any Sub-Fund will be made public and available at the website of the Management Company (<http://www.eastspring.lu>) and at the Registered Office of the SICAV.

Prices for the Share classes listed on the Luxembourg Stock Exchange (Euro MTF market) are available on the Bourse de Luxembourg (www.bourse.lu).

At period-end, the following share classes were listed on the Euro MTF market segment of the Luxembourg Stock Exchange:

Asian Bond Fund Class A_{DM}
 Asian Bond Fund Class C
 US High Yield Bond Fund Class A_{DM}
 US High Yield Bond Fund Class C

Purchases and Sales

A detailed list of investments purchased and sold for any Sub-Fund during the year/period is available upon request, free of charge, from the Registered Office of the SICAV.

Auditor

The Annual General Meeting of Shareholders has appointed Ernst & Young S.A. as auditors of the SICAV's transactions, accounts and annual reports on April 21, 2023, effective for the financial year commencing January 1, 2023.

Combined Statement of Net Assets

As at June 30, 2023

| | Note | Asia Opportunities Equity Fund USD | Asia Pacific Equity Fund USD | Asia Real Estate Multi Asset Income Fund USD | Asia Sustainable Bond Fund USD |
|---|----------|--|--|--|---|
| Assets | | | | | |
| Investment in securities at cost | | 162,310,864 | 747,321,427 | 92,690,521 | 247,955,456 |
| Unrealised (depreciation)/appreciation | | (10,369,504) | (9,233,857) | (17,895,866) | (6,809,170) |
| Investments in securities at market value | 2(a) | 151,941,360 | 738,087,570 | 74,794,655 | 241,146,286 |
| Cash at bank | | 4,911,727 | 21,267,272 | 3,235,078 | 1,327,005 |
| Cash equivalents* | | – | 280 | 668 | – |
| Amounts receivable on sale of investments | | 67,883 | 1,738,384 | 158 | 1,459,500 |
| Amounts receivable on subscriptions | | – | – | – | – |
| Interest and dividends receivable, net | | 567,992 | 3,706,145 | 1,238,682 | 2,853,006 |
| Unrealised appreciation on futures contracts | 2(c), 10 | – | – | – | – |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | – | – | – | 1,396,150 |
| Market value of options | 2(d), 11 | – | – | – | – |
| Other assets | | 1,519 | 1,230 | 483 | 1,614 |
| Total assets | | 157,490,481 | 764,800,881 | 79,269,724 | 248,183,561 |
| Liabilities | | | | | |
| Cash owed to bank | | 234 | 446,717 | – | – |
| Amounts payable on purchase of investments | | – | 1,886,549 | – | 990,000 |
| Amounts payable on redemptions | | – | 968 | 13,145 | – |
| Unrealised depreciation on futures contracts | 2(c), 10 | – | – | 151,531 | – |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | – | – | 150,170 | – |
| Market value of credit default swaps | 2(e), 13 | – | – | – | – |
| Market value of options | 2(d), 11 | – | – | 4,690 | – |
| Management fees payable | 3 | – | 29,694 | 18,521 | 223 |
| Operating and servicing expenses payable | 4 | 12,909 | 62,797 | 8,861 | 19,723 |
| Distribution fees payable | 5 | – | – | – | – |
| Tax and expenses payable | | – | 2,949,227 | – | – |
| Liquidation expense payable | | – | – | – | – |
| Total liabilities | | 13,143 | 5,375,952 | 346,918 | 1,009,946 |
| Total net asset value prior to dilution | | 157,477,338 | 759,424,929 | 78,922,806 | 247,173,615 |
| Adjustment due to dilution | 2(h) | – | – | – | – |
| Total net asset value after dilution | | 157,477,338 | 759,424,929 | 78,922,806 | 247,173,615 |

* Cash equivalents consist of time deposits, margin accounts, and unrealised gains or losses on spot contracts.

Combined Statement of Net Assets

As at June 30, 2023 (continued)

| | Note | Asian Bond Fund USD | Asian Dynamic Fund USD | Asian Equity Fund USD | Asian Equity Income Fund USD |
|---|----------|------------------------------|---------------------------------|--------------------------------|--|
| Assets | | | | | |
| Investment in securities at cost | | 1,579,556,012 | 214,672,490 | 172,597,310 | 409,075,945 |
| Unrealised (depreciation)/appreciation | | (186,001,791) | (996,267) | 10,046,683 | 7,377,034 |
| Investments in securities at market value | 2(a) | 1,393,554,221 | 213,676,223 | 182,643,993 | 416,452,979 |
| Cash at bank | | 5,544,675 | 6,432,037 | 2,635,343 | 6,118,732 |
| Cash equivalents* | | (673) | 3 | (3) | 202 |
| Amounts receivable on sale of investments | | 5,714,917 | – | 247,991 | 141,161 |
| Amounts receivable on subscriptions | | 589,254 | – | 2,022,083 | 197,497 |
| Interest and dividends receivable, net | | 17,328,046 | 801,642 | 726,960 | 2,423,723 |
| Unrealised appreciation on futures contracts | 2(c), 10 | – | – | – | – |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | – | – | – | – |
| Market value of options | 2(d), 11 | – | – | – | – |
| Other assets | | 12,886 | 2,386 | 1,469 | – |
| Total assets | | 1,422,743,326 | 220,912,291 | 188,277,836 | 425,334,294 |
| Liabilities | | | | | |
| Cash owed to bank | | 128 | – | 86,204 | 255 |
| Amounts payable on purchase of investments | | 20,789,472 | – | 256,521 | – |
| Amounts payable on redemptions | | 2,044,231 | – | 438,044 | 98,286 |
| Unrealised depreciation on futures contracts | 2(c), 10 | – | – | – | – |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | 2,579,125 | – | – | 34,375 |
| Market value of credit default swaps | 2(e), 13 | – | – | – | – |
| Market value of options | 2(d), 11 | – | – | – | – |
| Management fees payable | 3 | 87,367 | 7,956 | 4,584 | 43,819 |
| Operating and servicing expenses payable | 4 | 126,164 | 18,649 | 15,876 | 39,623 |
| Distribution fees payable | 5 | – | – | – | – |
| Tax and expenses payable | | 18,926 | 819,623 | 899,640 | 517,708 |
| Liquidation expense payable | | – | – | – | – |
| Total liabilities | | 25,645,413 | 846,228 | 1,700,869 | 734,066 |
| Total net asset value prior to dilution | | 1,397,097,913 | 220,066,063 | 186,576,967 | 424,600,228 |
| Adjustment due to dilution | 2(h) | – | – | – | – |
| Total net asset value after dilution | | 1,397,097,913 | 220,066,063 | 186,576,967 | 424,600,228 |

* Cash equivalents consist of time deposits, margin accounts, and unrealised gains or losses on spot contracts.

Combined Statement of Net Assets

As at June 30, 2023 (continued)

| | Note | Asian High Yield Bond Fund USD | Asian Investment Grade Bond Fund USD | Asian Local Bond Fund USD | Asian Low Volatility Equity Fund USD |
|---|----------|--|--|---------------------------------------|--|
| Assets | | | | | |
| Investment in securities at cost | | 258,944,110 | 170,023,022 | 42,662,339 | 255,993,438 |
| Unrealised (depreciation)/appreciation | | (56,955,052) | (15,905,759) | (10,294,557) | 2,137,032 |
| Investments in securities at market value | 2(a) | 201,989,058 | 154,117,263 | 32,367,782 | 258,130,470 |
| Cash at bank | | 2,641,343 | 1,754,661 | 6,576,425 | 489,748 |
| Cash equivalents* | | (10,473) | – | 485 | (8) |
| Amounts receivable on sale of investments | | 3,189,575 | 315,000 | – | 27,440 |
| Amounts receivable on subscriptions | | 29,391 | 296,858 | 10,107 | 6,998 |
| Interest and dividends receivable, net | | 3,738,536 | 1,684,346 | 212,085 | 1,639,921 |
| Unrealised appreciation on futures contracts | 2(c), 10 | – | – | – | – |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | – | – | – | – |
| Market value of options | 2(d), 11 | – | – | – | – |
| Other assets | | 641 | 1,270 | 41,070 | – |
| Total assets | | 211,578,071 | 158,169,398 | 39,207,954 | 260,294,569 |
| Liabilities | | | | | |
| Cash owed to bank | | 9 | – | 483,309 | 223,715 |
| Amounts payable on purchase of investments | | – | 3,198,026 | 2,726,802 | – |
| Amounts payable on redemptions | | 3,837,063 | – | 12,636 | 890 |
| Unrealised depreciation on futures contracts | 2(c), 10 | – | – | – | – |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | 324,954 | – | 850,025 | 26,685 |
| Market value of credit default swaps | 2(e), 13 | – | – | – | – |
| Market value of options | 2(d), 11 | – | – | – | – |
| Management fees payable | 3 | 61,154 | 125 | 13,002 | 11,624 |
| Operating and servicing expenses payable | 4 | 26,320 | 12,738 | 289,703 | 22,385 |
| Distribution fees payable | 5 | 16 | – | – | – |
| Tax and expenses payable | | 4,639 | – | 30,099 | 973,504 |
| Liquidation expense payable | | – | – | – | – |
| Total liabilities | | 4,254,155 | 3,210,889 | 4,405,576 | 1,258,803 |
| Total net asset value prior to dilution | | 207,323,916 | 154,958,509 | 34,802,378 | 259,035,766 |
| Adjustment due to dilution | 2(h) | – | – | – | – |
| Total net asset value after dilution | | 207,323,916 | 154,958,509 | 34,802,378 | 259,035,766 |

* Cash equivalents consist of time deposits, margin accounts, and unrealised gains or losses on spot contracts.

Combined Statement of Net Assets

As at June 30, 2023 (continued)

| | Note | Asian Multi Factor Equity Fund USD | Capital Reserve Fund ⁽¹⁾ USD | China A Shares Growth Fund USD | China Bond Fund USD |
|---|----------|--|--|--|------------------------------|
| Assets | | | | | |
| Investment in securities at cost | | 231,131,900 | – | 220,432,937 | 547,059,760 |
| Unrealised (depreciation)/appreciation | | (8,172,019) | – | (26,549,532) | (19,197,411) |
| Investments in securities at market value | 2(a) | 222,959,881 | – | 193,883,405 | 527,862,349 |
| Cash at bank | | 1,095,660 | 2,264,387 | 9,314,488 | 1,444,442 |
| Cash equivalents* | | 33 | – | – | – |
| Amounts receivable on sale of investments | | 464,047 | – | – | – |
| Amounts receivable on subscriptions | | – | – | 1,633,000 | – |
| Interest and dividends receivable, net | | 1,019,653 | – | – | 6,474,615 |
| Unrealised appreciation on futures contracts | 2(c), 10 | – | – | – | – |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | – | – | – | – |
| Market value of options | 2(d), 11 | – | – | – | – |
| Other assets | | 2,913 | – | 2,819 | 5,781 |
| Total assets | | 225,542,187 | 2,264,387 | 204,833,712 | 535,787,187 |
| Liabilities | | | | | |
| Cash owed to bank | | 16,348 | – | – | – |
| Amounts payable on purchase of investments | | 557,540 | – | – | – |
| Amounts payable on redemptions | | – | 87,556 | – | – |
| Unrealised depreciation on futures contracts | 2(c), 10 | – | – | – | – |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | – | – | – | 576,179 |
| Market value of credit default swaps | 2(e), 13 | – | – | – | – |
| Market value of options | 2(d), 11 | – | – | – | – |
| Management fees payable | 3 | – | 465 | 46,302 | 2 |
| Operating and servicing expenses payable | 4 | 18,498 | 186 | 17,268 | 44,561 |
| Distribution fees payable | 5 | – | – | – | – |
| Tax and expenses payable | | 603,421 | 78 | – | – |
| Liquidation expense payable | | – | 12,696 | – | – |
| Total liabilities | | 1,195,807 | 100,981 | 63,570 | 620,742 |
| Total net asset value prior to dilution | | 224,346,380 | 2,163,406 | 204,770,142 | 535,166,445 |
| Adjustment due to dilution | 2(h) | – | – | – | – |
| Total net asset value after dilution | | 224,346,380 | 2,163,406 | 204,770,142 | 535,166,445 |

⁽¹⁾ Sub-Fund redeemed, see Note 1.

* Cash equivalents consist of time deposits, margin accounts, and unrealised gains or losses on spot contracts.

Combined Statement of Net Assets

As at June 30, 2023 (continued)

| | Note | China Equity Fund USD | CICC China USD Sustainable Bond Fund USD | Dragon Peacock Fund USD | European Investment Grade Bond Fund EUR |
|---|----------|--------------------------------|--|----------------------------------|--|
| Assets | | | | | |
| Investment in securities at cost | | 57,523,658 | 20,504,997 | 322,846,728 | 527,514,931 |
| Unrealised (depreciation)/appreciation | | (17,785,859) | (581,431) | (1,353,919) | (39,499,825) |
| Investments in securities at market value | 2(a) | 39,737,799 | 19,923,566 | 321,492,809 | 488,015,106 |
| Cash at bank | | 735,620 | 18,691 | 13,264,240 | 4,344,243 |
| Cash equivalents* | | 15 | – | – | – |
| Amounts receivable on sale of investments | | 33,123 | – | – | – |
| Amounts receivable on subscriptions | | 76,959 | – | 32,890 | – |
| Interest and dividends receivable, net | | 92,840 | 205,897 | 1,646,836 | 4,663,178 |
| Unrealised appreciation on futures contracts | 2(c), 10 | – | – | – | – |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | 595 | – | – | – |
| Market value of options | 2(d), 11 | – | – | – | – |
| Other assets | | 170 | – | 3,643 | 3,628 |
| Total assets | | 40,677,121 | 20,148,154 | 336,440,418 | 497,026,155 |
| Liabilities | | | | | |
| Cash owed to bank | | 465 | – | – | – |
| Amounts payable on purchase of investments | | – | – | – | 1,349,885 |
| Amounts payable on redemptions | | 55,877 | – | 15,997 | 306 |
| Unrealised depreciation on futures contracts | 2(c), 10 | – | – | – | 72,990 |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | – | – | – | 8,105 |
| Market value of credit default swaps | 2(e), 13 | – | – | – | – |
| Market value of options | 2(d), 11 | – | – | – | – |
| Management fees payable | 3 | 46,334 | 8,299 | 11,298 | 101 |
| Operating and servicing expenses payable | 4 | 7,970 | 1,660 | 27,229 | 41,873 |
| Distribution fees payable | 5 | – | – | – | – |
| Tax and expenses payable | | – | – | 3,842,545 | – |
| Liquidation expense payable | | – | – | – | – |
| Total liabilities | | 110,646 | 9,959 | 3,897,069 | 1,473,260 |
| Total net asset value prior to dilution | | 40,566,475 | 20,138,195 | 332,543,349 | 495,552,895 |
| Adjustment due to dilution | 2(h) | – | – | – | – |
| Total net asset value after dilution | | 40,566,475 | 20,138,195 | 332,543,349 | 495,552,895 |

* Cash equivalents consist of time deposits, margin accounts, and unrealised gains or losses on spot contracts.

Combined Statement of Net Assets

As at June 30, 2023 (continued)

| | Note | Global Emerging Markets Bond Fund USD | Global Emerging Markets Dynamic Fund USD | Global Emerging Markets ex-China Dynamic Fund USD | Global Emerging Markets Fundamental Value Fund USD |
|---|----------|--|---|--|---|
| Assets | | | | | |
| Investment in securities at cost | | 2,279,249,910 | 161,584,136 | 38,486,739 | 35,757,530 |
| Unrealised (depreciation)/appreciation | | (395,591,169) | 1,870,060 | (1,391,197) | (3,938,868) |
| Investments in securities at market value | 2(a) | 1,883,658,741 | 163,454,196 | 37,095,542 | 31,818,662 |
| Cash at bank | | 16,110,641 | 2,539,295 | 524,284 | 1,005,324 |
| Cash equivalents* | | 5,000,117 | – | – | – |
| Amounts receivable on sale of investments | | 5,147,900 | – | – | – |
| Amounts receivable on subscriptions | | 15,273 | 6,526 | – | – |
| Interest and dividends receivable, net | | 29,416,154 | 1,420,903 | 173,880 | 222,289 |
| Unrealised appreciation on futures contracts | 2(c), 10 | – | – | – | – |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | 17,772 | – | – | – |
| Market value of options | 2(d), 11 | – | – | – | – |
| Other assets | | 16,903 | – | 142 | – |
| Total assets | | 1,939,383,501 | 167,420,920 | 37,793,848 | 33,046,275 |
| Liabilities | | | | | |
| Cash owed to bank | | 12 | 117,446 | – | – |
| Amounts payable on purchase of investments | | 5,092,743 | – | – | – |
| Amounts payable on redemptions | | 724 | 4,105 | – | – |
| Unrealised depreciation on futures contracts | 2(c), 10 | 19,219 | – | – | – |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | – | – | – | – |
| Market value of credit default swaps | 2(e), 13 | – | – | – | – |
| Market value of options | 2(d), 11 | – | – | – | – |
| Management fees payable | 3 | 11,159 | 62,711 | 1 | – |
| Operating and servicing expenses payable | 4 | 159,169 | 14,584 | 3,064 | 2,693 |
| Distribution fees payable | 5 | – | – | – | – |
| Tax and expenses payable | | 9,701 | 386,927 | 116,652 | 192,767 |
| Liquidation expense payable | | – | – | – | – |
| Total liabilities | | 5,292,727 | 585,773 | 119,717 | 195,460 |
| Total net asset value prior to dilution | | 1,934,090,774 | 166,835,147 | 37,674,131 | 32,850,815 |
| Adjustment due to dilution | 2(h) | – | 377,771 | – | – |
| Total net asset value after dilution | | 1,934,090,774 | 167,212,918 | 37,674,131 | 32,850,815 |

* Cash equivalents consist of time deposits, margin accounts, and unrealised gains or losses on spot contracts.

Combined Statement of Net Assets As at June 30, 2023 (continued)

| | Note | Global Equity Navigator Fund USD | Global Growth Equity Fund USD | Global Low Volatility Equity Fund USD | Global Market Navigator Fund USD |
|---|----------|--|---|---|--|
| Assets | | | | | |
| Investment in securities at cost | | 74,683,946 | 15,138,325 | 379,549,549 | 160,343,434 |
| Unrealised (depreciation)/appreciation | | 4,408,952 | 1,151,626 | 15,114,954 | 5,779,935 |
| Investments in securities at market value | 2(a) | 79,092,898 | 16,289,951 | 394,664,503 | 166,123,369 |
| Cash at bank | | 2,267,573 | 237,892 | 517,450 | 4,879,605 |
| Cash equivalents* | | (1,484) | – | (105) | 975 |
| Amounts receivable on sale of investments | | 2,157,958 | – | – | – |
| Amounts receivable on subscriptions | | 58,329 | 1,085 | – | 76,452 |
| Interest and dividends receivable, net | | 93,317 | 9,301 | 889,991 | – |
| Unrealised appreciation on futures contracts | 2(c), 10 | 18,254 | – | – | 251,041 |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | 182,602 | – | – | 83,182 |
| Market value of options | 2(d), 11 | – | – | – | – |
| Other assets | | 972 | 233 | 3,186 | 1,225 |
| Total assets | | 83,870,419 | 16,538,462 | 396,075,025 | 171,415,849 |
| Liabilities | | | | | |
| Cash owed to bank | | 483,411 | 23,111 | – | – |
| Amounts payable on purchase of investments | | – | – | – | – |
| Amounts payable on redemptions | | 3,219,527 | – | 52,400 | – |
| Unrealised depreciation on futures contracts | 2(c), 10 | – | – | – | – |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | – | 4,547 | – | – |
| Market value of credit default swaps | 2(e), 13 | – | – | – | – |
| Market value of options | 2(d), 11 | 97,327 | – | – | 165,246 |
| Management fees payable | 3 | 1 | 11,475 | 2,753 | 564 |
| Operating and servicing expenses payable | 4 | 7,336 | 2,469 | 32,542 | 13,989 |
| Distribution fees payable | 5 | – | – | – | – |
| Tax and expenses payable | | 11,145 | – | 387,332 | – |
| Liquidation expense payable | | – | – | – | – |
| Total liabilities | | 3,818,747 | 41,602 | 475,027 | 179,799 |
| Total net asset value prior to dilution | | 80,051,672 | 16,496,860 | 395,599,998 | 171,236,050 |
| Adjustment due to dilution | 2(h) | – | – | – | – |
| Total net asset value after dilution | | 80,051,672 | 16,496,860 | 395,599,998 | 171,236,050 |

* Cash equivalents consist of time deposits, margin accounts, and unrealised gains or losses on spot contracts.

Combined Statement of Net Assets

As at June 30, 2023 (continued)

| | Note | Global Multi Asset Income Plus Growth Fund USD | Global Technology Fund USD | Greater China Equity Fund USD | India Equity Fund USD | Indonesia Equity Fund USD |
|---|----------|--|-------------------------------------|---|--------------------------------|------------------------------------|
| Assets | | | | | | |
| Investment in securities at cost | | 127,330,503 | 224,429,948 | 80,265,663 | 118,374,060 | 90,147,407 |
| Unrealised (depreciation)/appreciation | | (1,352,239) | 97,466,383 | (13,449,721) | 16,902,442 | 5,433,081 |
| Investments in securities at market value | 2(a) | 125,978,264 | 321,896,331 | 66,815,942 | 135,276,502 | 95,580,488 |
| Cash at bank | | 5,856,980 | 11,900,474 | 924,367 | 3,009,602 | 2,598,405 |
| Cash equivalents* | | 305 | – | – | – | – |
| Amounts receivable on sale of investments | | 125,650 | 1,130,280 | 94,002 | 1,682,676 | – |
| Amounts receivable on subscriptions | | 260,651 | 22,689 | 50,660 | 204,864 | 93,775 |
| Interest and dividends receivable, net | | 681,287 | 98,904 | 348,298 | 53,944 | 436,499 |
| Unrealised appreciation on futures contracts | 2(c), 10 | 129,358 | – | – | – | – |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | 608 | – | – | – | – |
| Market value of options | 2(d), 11 | – | – | – | – | – |
| Other assets | | 1,197 | 2,619 | 432 | 1,352 | 738 |
| Total assets | | 133,034,300 | 335,051,297 | 68,233,701 | 140,228,940 | 98,709,905 |
| Liabilities | | | | | | |
| Cash owed to bank | | – | 608,940 | – | – | – |
| Amounts payable on purchase of investments | | 360,722 | 1,138,500 | – | 1,068,092 | – |
| Amounts payable on redemptions | | 3,180 | 160,346 | 80,270 | 368,719 | 1,016,234 |
| Unrealised depreciation on futures contracts | 2(c), 10 | – | – | – | – | – |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | – | – | – | – | – |
| Market value of credit default swaps | 2(e), 13 | – | – | – | – | – |
| Market value of options | 2(d), 11 | 495,615 | – | – | – | – |
| Management fees payable | 3 | 10 | 246,399 | 48,700 | 35,761 | 44,512 |
| Operating and servicing expenses payable | 4 | 10,781 | 29,167 | 6,895 | 14,176 | 10,605 |
| Distribution fees payable | 5 | – | 1 | – | – | – |
| Tax and expenses payable | | – | – | – | 2,246,670 | – |
| Liquidation expense payable | | – | – | – | – | – |
| Total liabilities | | 870,308 | 2,183,353 | 135,865 | 3,733,418 | 1,071,351 |
| Total net asset value prior to dilution | | 132,163,992 | 332,867,944 | 68,097,836 | 136,495,522 | 97,638,554 |
| Adjustment due to dilution | 2(h) | – | – | – | – | – |
| Total net asset value after dilution | | 132,163,992 | 332,867,944 | 68,097,836 | 136,495,522 | 97,638,554 |

* Cash equivalents consist of time deposits, margin accounts, and unrealised gains or losses on spot contracts.

Combined Statement of Net Assets

As at June 30, 2023 (continued)

| | Note | Japan Dynamic Fund JPY | Japan Smaller Companies Fund JPY | Japan Sustainable Value Fund JPY | Malaysia Equity Fund USD | Pan European Fund USD |
|---|----------|---------------------------------|---|---|-----------------------------------|--------------------------------|
| Assets | | | | | | |
| Investment in securities at cost | | 304,422,382,682 | 18,950,697,434 | 7,744,231,960 | 2,840,217 | 49,226,790 |
| Unrealised (depreciation)/appreciation | | 51,776,467,683 | 2,031,913,866 | 1,146,899,665 | (578,161) | 10,560,561 |
| Investments in securities at market value | 2(a) | 356,198,850,365 | 20,982,611,300 | 8,891,131,625 | 2,262,056 | 59,787,351 |
| Cash at bank | | 5,777,844,833 | 157,768,516 | 57,369,087 | 80,945 | 2,048,106 |
| Cash equivalents* | | 1,129,758 | – | – | – | (7) |
| Amounts receivable on sale of investments | | – | 32,615,565 | 106,223,475 | – | – |
| Amounts receivable on subscriptions | | 1,185,137,032 | – | – | – | 2,750 |
| Interest and dividends receivable, net | | 632,751,712 | 22,939,473 | 11,032,550 | 3,478 | 114,811 |
| Unrealised appreciation on futures contracts | 2(c), 10 | – | – | – | – | – |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | 816,951,217 | 4,392,025 | – | – | – |
| Market value of options | 2(d), 11 | – | – | – | – | – |
| Other assets | | 2,136,874 | 91,655 | – | 19 | 585 |
| Total assets | | 364,614,801,791 | 21,200,418,534 | 9,065,756,737 | 2,346,498 | 61,953,596 |
| Liabilities | | | | | | |
| Cash owed to bank | | 4,949 | – | – | – | 36,950 |
| Amounts payable on purchase of investments | | 1,882,187,600 | 46,180,656 | 120,775,281 | – | – |
| Amounts payable on redemptions | | 185,961,060 | – | – | 57,786 | 1,401 |
| Unrealised depreciation on futures contracts | 2(c), 10 | – | – | – | – | – |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | – | – | – | – | – |
| Market value of credit default swaps | 2(e), 13 | – | – | – | – | – |
| Market value of options | 2(d), 11 | – | – | – | – | – |
| Management fees payable | 3 | 222,826,258 | 14,855,322 | 106 | 468 | 39,988 |
| Operating and servicing expenses payable | 4 | 33,226,362 | 1,712,478 | 715,663 | 187 | 5,481 |
| Distribution fees payable | 5 | 36,170 | – | – | – | – |
| Tax and expenses payable | | – | – | – | – | – |
| Liquidation expense payable | | – | – | – | – | – |
| Total liabilities | | 2,324,242,399 | 62,748,456 | 121,491,050 | 58,441 | 83,820 |
| Total net asset value prior to dilution | | 362,290,559,392 | 21,137,670,078 | 8,944,265,687 | 2,288,057 | 61,869,776 |
| Adjustment due to dilution | 2(h) | – | – | – | – | – |
| Total net asset value after dilution | | 362,290,559,392 | 21,137,670,078 | 8,944,265,687 | 2,288,057 | 61,869,776 |

* Cash equivalents consist of time deposits, margin accounts, and unrealised gains or losses on spot contracts.

Combined Statement of Net Assets

As at June 30, 2023 (continued)

| | Note | Philippines Equity Fund USD | Thailand Equity Fund USD | US Corporate Bond Fund USD | US High Investment Grade Bond Fund USD | US High Yield Bond Fund USD |
|---|----------|--------------------------------------|-----------------------------------|-------------------------------------|--|--------------------------------------|
| Assets | | | | | | |
| Investment in securities at cost | | 23,295,017 | 7,072,175 | 2,287,153,575 | 219,743,527 | 827,101,548 |
| Unrealised (depreciation)/appreciation | | (2,109,989) | (443,265) | (156,129,261) | (14,020,215) | (77,583,070) |
| Investments in securities at market value | 2(a) | 21,185,028 | 6,628,910 | 2,131,024,314 | 205,723,312 | 749,518,478 |
| Cash at bank | | 647,577 | 84,608 | 6,320,041 | 294,310 | 2 |
| Cash equivalents* | | (383) | 114 | 2,368,477 | 169,277 | (1,366) |
| Amounts receivable on sale of investments | | – | 39,916 | – | 2,337,960 | 2,221,588 |
| Amounts receivable on subscriptions | | 100 | 90,110 | 8,795,130 | 4,750 | 1,553,450 |
| Interest and dividends receivable, net | | 11,179 | – | 20,438,660 | 1,565,967 | 12,076,340 |
| Unrealised appreciation on futures contracts | 2(c), 10 | – | – | – | – | – |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | – | – | 7,306,070 | – | – |
| Market value of options | 2(d), 11 | – | – | – | – | – |
| Other assets | | 6,957 | 55 | 8,451 | 1,360 | 4,396 |
| Total assets | | 21,850,458 | 6,843,713 | 2,176,261,143 | 210,096,936 | 765,372,888 |
| Liabilities | | | | | | |
| Cash owed to bank | | – | – | – | – | 115,598 |
| Amounts payable on purchase of investments | | – | 165,323 | 48,543,692 | 13,174,006 | 5,755,142 |
| Amounts payable on redemptions | | 142,019 | – | 664,085 | 9,370 | 791,327 |
| Unrealised depreciation on futures contracts | 2(c), 10 | – | – | 232,697 | 9,980 | – |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | – | – | – | – | 168,405 |
| Market value of credit default swaps | 2(e), 13 | – | – | 1,145,385 | 81,813 | – |
| Market value of options | 2(d), 11 | – | – | – | – | – |
| Management fees payable | 3 | 10,750 | 3,954 | 86,033 | 16,861 | 257,743 |
| Operating and servicing expenses payable | 4 | 2,001 | 869 | 181,052 | 18,287 | 87,816 |
| Distribution fees payable | 5 | – | – | 2,698 | – | 68 |
| Tax and expenses payable | | 4,026 | – | – | – | – |
| Liquidation expense payable | | – | – | – | – | – |
| Total liabilities | | 158,796 | 170,146 | 50,855,642 | 13,310,317 | 7,176,099 |
| Total net asset value prior to dilution | | 21,691,662 | 6,673,567 | 2,125,405,501 | 196,786,619 | 758,196,789 |
| Adjustment due to dilution | 2(h) | – | – | – | – | – |
| Total net asset value after dilution | | 21,691,662 | 6,673,567 | 2,125,405,501 | 196,786,619 | 758,196,789 |

* Cash equivalents consist of time deposits, margin accounts, and unrealised gains or losses on spot contracts.

Combined Statement of Net Assets

As at June 30, 2023 (continued)

| | Note | US Investment Grade Bond Fund USD | Vietnam Equity Fund USD | World Value Equity Fund USD | Combined ⁽²⁾ USD |
|---|----------|---|----------------------------------|---|--------------------------------|
| Assets | | | | | |
| Investment in securities at cost | | 373,413,847 | 23,274,973 | 363,162,755 | 16,583,541,786 |
| Unrealised (depreciation)/appreciation | | (28,641,094) | 1,723,231 | 36,716,825 | (529,276,623) |
| Investments in securities at market value | 2(a) | 344,772,753 | 24,998,204 | 399,879,580 | 16,054,265,163 |
| Cash at bank | | 2,638,211 | 1,114,429 | 15,931,971 | 218,841,500 |
| Cash equivalents* | | 353,330 | (315) | 1,923 | 7,889,209 |
| Amounts receivable on sale of investments | | 1,403,738 | 63,955 | 106,524 | 30,872,615 |
| Amounts receivable on subscriptions | | 937,778 | 600,000 | 23,869 | 25,898,893 |
| Interest and dividends receivable, net | | 3,320,539 | 82,966 | 465,005 | 127,992,956 |
| Unrealised appreciation on futures contracts | 2(c), 10 | – | – | 593,518 | 992,171 |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | – | – | – | 14,673,770 |
| Market value of options | 2(d), 11 | – | – | 48,730 | 48,730 |
| Other assets | | 1,743 | 150 | 3,638 | 155,639 |
| Total assets | | 353,428,092 | 26,859,389 | 417,054,758 | 16,481,630,646 |
| Liabilities | | | | | |
| Cash owed to bank | | – | – | 35 | 2,642,921 |
| Amounts payable on purchase of investments | | 11,766,325 | 664,543 | 233,461 | 134,029,297 |
| Amounts payable on redemptions | | 274,419 | 113,531 | 2,236,352 | 17,088,374 |
| Unrealised depreciation on futures contracts | 2(c), 10 | 53,375 | – | – | 546,505 |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | 2,314,957 | – | 80,060 | 7,118,333 |
| Market value of credit default swaps | 2(e), 13 | 170,444 | – | – | 1,397,642 |
| Market value of options | 2(d), 11 | – | – | – | 762,878 |
| Management fees payable | 3 | 48,878 | 8,145 | 204,917 | 3,178,315 |
| Operating and servicing expenses payable | 4 | 34,687 | 1,993 | 35,906 | 1,741,457 |
| Distribution fees payable | 5 | 856 | – | – | 3,889 |
| Tax and expenses payable | | – | – | 45,663 | 14,060,293 |
| Liquidation expense payable | | – | – | – | 12,696 |
| Total liabilities | | 14,663,941 | 788,212 | 2,836,394 | 182,582,600 |
| Total net asset value prior to dilution | | 338,764,151 | 26,071,177 | 414,218,364 | 16,299,048,046 |
| Adjustment due to dilution | 2(h) | – | – | – | 377,771 |
| Total net asset value after dilution | | 338,764,151 | 26,071,177 | 414,218,364 | 16,299,425,817 |

⁽²⁾ See Note 2(h)

* Cash equivalents consist of time deposits, margin accounts, and unrealised gains or losses on spot contracts.

Combined Statement of Operations and Changes in Net Assets

For the Period Ended June 30, 2023

| | Note | Asia Opportunities Equity Fund USD | Asia Pacific Equity Fund USD | Asia Real Estate Multi Asset Income Fund USD | Asia Sustainable Bond Fund USD |
|--|------|--|--|--|--|
| Net assets at the beginning of the period | | 145,345,824 | 824,262,716 | 85,747,713 | 115,657,186 |
| Income | | | | | |
| Dividends, net | | 1,265,005 | 10,578,382 | 905,011 | – |
| Interest on bonds, net | | – | – | 2,120,245 | 4,600,007 |
| Mutual funds income | | – | – | 48,499 | 141,423 |
| Interest from money market deposits | | – | 26,278 | – | 11,736 |
| Bank interest, net | | 46,002 | 189,906 | 468,045 | 32,641 |
| Income on securities lending | 14 | – | – | – | – |
| Total Income | | 1,311,007 | 10,794,566 | 3,541,800 | 4,785,807 |
| Expenses | | | | | |
| Management fees | 3 | 4 | 208,375 | 126,281 | 987 |
| Operating and Servicing expenses | 4 | 77,269 | 386,741 | 57,805 | 98,755 |
| Distribution fee | | – | – | – | – |
| Bank interest, net | | – | – | 404 | 2,460 |
| Liquidation expense | | – | – | – | – |
| Interest on swaps | 13 | – | – | – | – |
| Indian capital gain tax provision | 6 | – | 336,735 | – | – |
| Other expenses | 7 | 446 | 8,228 | 10,670 | 4,753 |
| Total expenses | | 77,719 | 940,079 | 195,160 | 106,955 |
| Net surplus / (deficit) from Investments | | 1,233,288 | 9,854,487 | 3,346,640 | 4,678,852 |
| Net realised profit / (loss) on: | | | | | |
| Sales of investments | | (1,459,953) | (1,808,920) | (4,556,988) | (940,343) |
| Futures contracts | | – | – | (358,289) | – |
| Forward foreign exchange contracts | | – | 6,624 | (17,953) | (89,888) |
| Credit default swaps | | – | – | (128,673) | – |
| Options | | – | – | (477,140) | – |
| Foreign exchange | | (40,126) | (110,284) | 24,176 | 33,636 |
| Net realised (loss) / profit | | (1,500,079) | (1,912,580) | (5,514,867) | (996,595) |
| Change in net unrealised appreciation / (depreciation) on: | | | | | |
| Investments | | 5,946,823 | 36,504,993 | (1,156,381) | (63,267) |
| Future contracts | | – | – | (178,101) | – |
| Forward foreign exchange contracts | | – | – | (50,637) | 2,783,845 |
| Credit default swaps | | – | – | 24,921 | – |
| Interest rate swaps | | – | – | – | – |
| Options | | – | – | 311,740 | – |
| Foreign Exchange | | (6,518) | (40,417) | (10,409) | (26,707) |
| Net change in unrealised appreciation/(depreciation) | | 5,940,305 | 36,464,576 | (1,058,867) | 2,693,871 |
| Net increase/(decrease) in net assets as a result of operations | | 5,673,514 | 44,406,483 | (3,227,094) | 6,376,128 |
| Movement in capital | | | | | |
| Issue of shares | | 10,530,000 | 6,731,862 | 1,037,114 | 140,665,405 |
| Redemption of shares | | (4,072,000) | (115,976,132) | (3,898,682) | (15,521,777) |
| Dividends and distributions | | | | | |
| Dividends and distributions declared during the period | | – | – | (736,245) | (3,327) |
| Change in total net assets for the period | | 12,131,514 | (64,837,787) | (6,824,907) | 131,516,429 |
| Currency translation | | – | – | – | – |
| Net assets at the end of the period | | 157,477,338 | 759,424,929 | 78,922,806 | 247,173,615 |

Combined Statement of Operations and Changes in Net Assets

For the Period Ended June 30, 2023 (continued)

| | Note | Asian Bond Fund USD | Asian Dynamic Fund USD | Asian Equity Fund USD | Asian Equity Income Fund USD |
|--|------|------------------------------|---------------------------------|--------------------------------|--|
| Net assets at the beginning of the period | | 3,091,832,203 | 206,557,231 | 193,802,904 | 399,942,616 |
| Income | | | | | |
| Dividends, net | | – | 2,676,515 | 2,062,373 | 7,208,395 |
| Interest on bonds, net | | 47,180,360 | – | – | – |
| Mutual funds income | | – | – | – | – |
| Interest from money market deposits | | – | – | – | – |
| Bank interest, net | | 16,552,068 | 54,206 | 44,883 | 115,991 |
| Income on securities lending | 14 | – | – | – | – |
| Total Income | | 63,732,428 | 2,730,721 | 2,107,256 | 7,324,386 |
| Expenses | | | | | |
| Management fees | 3 | 573,520 | 50,648 | 27,806 | 272,481 |
| Operating and Servicing expenses | 4 | 1,126,391 | 110,330 | 98,412 | 242,675 |
| Distribution fee | | 2 | – | – | – |
| Bank interest, net | | 5,366 | 2 | 400 | 18 |
| Liquidation expense | | – | – | – | – |
| Interest on swaps | 13 | – | – | – | – |
| Indian capital gain tax provision | 6 | 5,009 | 76,562 | 84,837 | (57,606) |
| Other expenses | 7 | 19,063 | 6,458 | 7,932 | 8,065 |
| Total expenses | | 1,729,351 | 244,000 | 219,387 | 465,633 |
| Net surplus / (deficit) from Investments | | 62,003,077 | 2,486,721 | 1,887,869 | 6,858,753 |
| Net realised profit / (loss) on: | | | | | |
| Sales of investments | | (235,781,990) | 6,863,051 | 1,946,621 | (4,961,653) |
| Futures contracts | | 2,457,754 | – | – | – |
| Forward foreign exchange contracts | | (2,342,124) | 1,158 | – | (548,384) |
| Credit default swaps | | (1,859,520) | – | – | – |
| Options | | – | – | – | – |
| Foreign exchange | | (1,650,246) | (29,068) | (46,927) | (106,010) |
| Net realised (loss) / profit | | (239,176,126) | 6,835,141 | 1,899,694 | (5,616,047) |
| Change in net unrealised appreciation / (depreciation) on: | | | | | |
| Investments | | 268,244,167 | 4,130,119 | 8,457,466 | 21,620,694 |
| Future contracts | | – | – | – | – |
| Forward foreign exchange contracts | | 2,102,132 | – | – | (110,355) |
| Credit default swaps | | 378,164 | – | – | – |
| Interest rate swaps | | – | – | – | – |
| Options | | – | – | – | – |
| Foreign Exchange | | (47,635) | (15,544) | (8,374) | (26,297) |
| Net change in unrealised appreciation/(depreciation) | | 270,676,828 | 4,114,575 | 8,449,092 | 21,484,042 |
| Net increase/(decrease) in net assets as a result of operations | | 93,503,779 | 13,436,437 | 12,236,655 | 22,726,748 |
| Movement in capital | | | | | |
| Issue of shares | | 252,534,277 | 9,837,968 | 14,702,679 | 102,815,057 |
| Redemption of shares | | (1,938,850,471) | (9,765,573) | (34,165,271) | (99,057,477) |
| Dividends and distributions | | | | | |
| Dividends and distributions declared during the period | | (101,921,875) | – | – | (1,826,716) |
| Change in total net assets for the period | | (1,694,734,290) | 13,508,832 | (7,225,937) | 24,657,612 |
| Currency translation | | – | – | – | – |
| Net assets at the end of the period | | 1,397,097,913 | 220,066,063 | 186,576,967 | 424,600,228 |

Combined Statement of Operations and Changes in Net Assets

For the Period Ended June 30, 2023 (continued)

| | Note | Asian High Yield Bond Fund USD | Asian Investment Grade Bond Fund USD | Asian Local Bond Fund USD | Asian Low Volatility Equity Fund USD |
|--|------|--|--|---------------------------------------|--|
| Net assets at the beginning of the period | | 268,745,363 | 150,968,068 | 5,209,233,573 | 243,709,156 |
| Income | | | | | |
| Dividends, net | | – | – | – | 6,288,626 |
| Interest on bonds, net | | 10,464,601 | 3,476,389 | 80,219,138 | – |
| Mutual funds income | | 2,229 | 520 | 1,283,509 | 52,645 |
| Interest from money market deposits | | – | – | 244,889 | – |
| Bank interest, net | | 5,761,013 | 10,485 | 17,185,779 | 5,601 |
| Income on securities lending | 14 | – | – | – | 221 |
| Total Income | | 16,227,843 | 3,487,394 | 98,933,315 | 6,347,093 |
| Expenses | | | | | |
| Management fees | 3 | 389,471 | 378 | 118,006 | 65,033 |
| Operating and Servicing expenses | 4 | 187,062 | 76,868 | 2,500,082 | 130,790 |
| Distribution fee | | 32 | – | – | – |
| Bank interest, net | | 1,585 | – | 15,984 | 4,000 |
| Liquidation expense | | – | – | – | – |
| Interest on swaps | 13 | – | – | (56,364) | – |
| Indian capital gain tax provision | 6 | – | – | (1,918,329) | 132,280 |
| Other expenses | 7 | 5,518 | 4,631 | 16,595 | 8,225 |
| Total expenses | | 583,668 | 81,877 | 675,974 | 340,328 |
| Net surplus / (deficit) from Investments | | 15,644,175 | 3,405,517 | 98,257,341 | 6,006,765 |
| Net realised profit / (loss) on: | | | | | |
| Sales of investments | | (25,535,352) | (2,185,495) | (881,000,907) | (1,202,348) |
| Futures contracts | | – | 67,042 | – | 2,600 |
| Forward foreign exchange contracts | | (159,309) | – | (5,974,221) | (24,216) |
| Credit default swaps | | – | 8,978 | 29,058 | – |
| Options | | – | – | – | – |
| Foreign exchange | | (58,666) | (17,224) | 2,405,913 | (48,391) |
| Net realised (loss) / profit | | (25,753,327) | (2,126,699) | (884,540,157) | (1,272,355) |
| Change in net unrealised appreciation / (depreciation) on: | | | | | |
| Investments | | 15,166,209 | 4,992,753 | 950,506,633 | 20,102,332 |
| Future contracts | | – | – | – | – |
| Forward foreign exchange contracts | | (644,625) | – | 4,144,267 | (51,297) |
| Credit default swaps | | – | – | – | – |
| Interest rate swaps | | – | – | (253,425) | – |
| Options | | – | – | – | – |
| Foreign Exchange | | (18,421) | (19,748) | (899,470) | (10,366) |
| Net change in unrealised appreciation/(depreciation) | | 14,503,163 | 4,973,005 | 953,498,005 | 20,040,669 |
| Net increase/(decrease) in net assets as a result of operations | | 4,394,011 | 6,251,823 | 167,215,189 | 24,775,079 |
| Movement in capital | | | | | |
| Issue of shares | | 53,786,386 | 656,000 | 340,085,497 | 17,682,774 |
| Redemption of shares | | (106,692,046) | (241,933) | (5,423,371,039) | (27,050,635) |
| Dividends and distributions | | | | | |
| Dividends and distributions declared during the period | | (12,909,798) | (2,675,449) | (258,360,842) | (80,608) |
| Change in total net assets for the period | | (61,421,447) | 3,990,441 | (5,174,431,195) | 15,326,610 |
| Currency translation | | – | – | – | – |
| Net assets at the end of the period | | 207,323,916 | 154,958,509 | 34,802,378 | 259,035,766 |

Combined Statement of Operations and Changes in Net Assets

For the Period Ended June 30, 2023 (continued)

| | Note | Asian Multi Factor Equity Fund USD | Asian Total Return Bond Fund ⁽¹⁾ USD | Capital Reserve Fund ⁽¹⁾ USD | China A Shares Growth Fund USD |
|--|------|---|---|--|--|
| Net assets at the beginning of the period | | 218,241,036 | 68,946,706 | 16,645,677 | 230,750,028 |
| Income | | | | | |
| Dividends, net | | 3,071,239 | – | – | 1,613,686 |
| Interest on bonds, net | | – | 1,334,781 | 267,355 | – |
| Mutual funds income | | 20,067 | – | – | – |
| Interest from money market deposits | | – | – | 29,388 | 2,389 |
| Bank interest, net | | 5,290 | 74,850 | 6,284 | 31,014 |
| Income on securities lending | 14 | – | – | – | – |
| Total Income | | 3,096,596 | 1,409,631 | 303,027 | 1,647,089 |
| Expenses | | | | | |
| Management fees | 3 | 2 | 2,520 | 16,584 | 329,986 |
| Operating and Servicing expenses | 4 | 113,114 | 18,305 | 6,631 | 118,188 |
| Distribution fee | | – | – | – | – |
| Bank interest, net | | 8,323 | 1 | 140 | 2,602 |
| Liquidation expense | | – | 25,124 | 12,695 | – |
| Interest on swaps | 13 | – | – | – | – |
| Indian capital gain tax provision | 6 | 16,161 | (35,546) | – | – |
| Other expenses | 7 | 9,201 | 37 | 3,543 | 190 |
| Total expenses | | 146,801 | 10,441 | 39,593 | 450,966 |
| Net surplus / (deficit) from Investments | | 2,949,795 | 1,399,190 | 263,434 | 1,196,123 |
| Net realised profit / (loss) on: | | | | | |
| Sales of investments | | (1,577,195) | (9,762,634) | (704,419) | (24,311,294) |
| Futures contracts | | – | – | – | – |
| Forward foreign exchange contracts | | – | 60,238 | (34,386) | (47,711) |
| Credit default swaps | | – | – | – | – |
| Options | | – | – | – | – |
| Foreign exchange | | (211,562) | (37,995) | (124,593) | (373,497) |
| Net realised (loss) / profit | | (1,788,757) | (9,740,391) | (863,398) | (24,732,502) |
| Change in net unrealised appreciation / (depreciation) on: | | | | | |
| Investments | | 4,951,315 | 9,763,768 | 992,193 | (1,195,027) |
| Future contracts | | – | – | – | – |
| Forward foreign exchange contracts | | – | – | 138,619 | – |
| Credit default swaps | | – | – | – | – |
| Interest rate swaps | | – | – | – | – |
| Options | | – | – | – | – |
| Foreign Exchange | | (7,009) | 11,510 | (1,918) | (76,950) |
| Net change in unrealised appreciation/(depreciation) | | 4,944,306 | 9,775,278 | 1,128,894 | (1,271,977) |
| Net increase/(decrease) in net assets as a result of operations | | 6,105,344 | 1,434,077 | 528,930 | (24,808,356) |
| Movement in capital | | | | | |
| Issue of shares | | – | 15 | 11 | 25,961,043 |
| Redemption of shares | | – | (70,380,790) | (15,011,201) | (27,132,573) |
| Dividends and distributions | | | | | |
| Dividends and distributions declared during the period | | – | (8) | (11) | – |
| Change in total net assets for the period | | 6,105,344 | (68,946,706) | (14,482,271) | (25,979,886) |
| Currency translation | | – | – | – | – |
| Net assets at the end of the period | | 224,346,380 | – | 2,163,406 | 204,770,142 |

⁽¹⁾ Sub-Fund redeemed, see Note 1.

Combined Statement of Operations and Changes in Net Assets

For the Period Ended June 30, 2023 (continued)

| | Note | China Bond Fund USD | China Equity Fund USD | CICC China USD Sustainable Bond Fund USD | Dragon Peacock Fund USD |
|--|------|------------------------------|--------------------------------|---|----------------------------------|
| Net assets at the beginning of the period | | 544,619,957 | 47,170,090 | 20,087,012 | 302,428,512 |
| Income | | | | | |
| Dividends, net | | – | 258,091 | – | 3,096,895 |
| Interest on bonds, net | | 11,411,054 | – | 537,495 | – |
| Mutual funds income | | 2,930 | – | 1,587 | – |
| Interest from money market deposits | | – | – | – | – |
| Bank interest, net | | 31,095 | 7,370 | 7,206 | 76,153 |
| Income on securities lending | 14 | – | – | – | – |
| Total Income | | 11,445,079 | 265,461 | 546,288 | 3,173,048 |
| Expenses | | | | | |
| Management fees | 3 | 18 | 312,338 | 50,329 | 71,925 |
| Operating and Servicing expenses | 4 | 274,447 | 53,569 | 10,257 | 166,916 |
| Distribution fee | | – | – | – | – |
| Bank interest, net | | 525 | 83 | – | 88 |
| Liquidation expense | | – | – | – | – |
| Interest on swaps | 13 | – | – | – | – |
| Indian capital gain tax provision | 6 | – | – | – | 470,993 |
| Other expenses | 7 | (745) | 50 | (59) | 9,316 |
| Total expenses | | 274,245 | 366,040 | 60,527 | 719,238 |
| Net surplus / (deficit) from Investments | | 11,170,834 | (100,579) | 485,761 | 2,453,810 |
| Net realised profit / (loss) on: | | | | | |
| Sales of investments | | 2,406,167 | (2,502,596) | (17,238) | 803,105 |
| Futures contracts | | – | – | – | – |
| Forward foreign exchange contracts | | (465,906) | (240,460) | – | – |
| Credit default swaps | | – | – | – | – |
| Options | | – | – | – | – |
| Foreign exchange | | (934,236) | (14,792) | – | (171,901) |
| Net realised (loss) / profit | | 1,006,025 | (2,757,848) | (17,238) | 631,204 |
| Change in net unrealised appreciation / (depreciation) on: | | | | | |
| Investments | | (20,873,969) | (4,590,629) | (417,344) | (2,681,581) |
| Future contracts | | – | – | – | – |
| Forward foreign exchange contracts | | (396,879) | (37,350) | – | – |
| Credit default swaps | | – | – | – | – |
| Interest rate swaps | | – | – | – | – |
| Options | | – | – | – | – |
| Foreign Exchange | | (366,310) | (2,710) | 4 | (3,803) |
| Net change in unrealised appreciation/(depreciation) | | (21,637,158) | (4,630,689) | (417,340) | (2,685,384) |
| Net increase/(decrease) in net assets as a result of operations | | (9,460,299) | (7,489,116) | 51,183 | 399,630 |
| Movement in capital | | | | | |
| Issue of shares | | 23,639,819 | 5,236,483 | – | 41,305,935 |
| Redemption of shares | | (1,349,327) | (4,328,634) | – | (11,590,728) |
| Dividends and distributions | | | | | |
| Dividends and distributions declared during the period | | (22,283,705) | (22,348) | – | – |
| Change in total net assets for the period | | (9,453,512) | (6,603,615) | 51,183 | 30,114,837 |
| Currency translation | | | | | |
| | | – | – | – | – |
| Net assets at the end of the period | | 535,166,445 | 40,566,475 | 20,138,195 | 332,543,349 |

Combined Statement of Operations and Changes in Net Assets

For the Period Ended June 30, 2023 (continued)

| | Note | European Investment Grade Bond Fund EUR | Global Emerging Markets Bond Fund USD | Global Emerging Markets Dynamic Fund USD | Global Emerging Markets ex-China Dynamic Fund USD |
|--|------|--|--|---|---|
| Net assets at the beginning of the period | | 555,755,731 | 1,906,579,430 | 64,450,437 | 32,156,768 |
| Income | | | | | |
| Dividends, net | | – | – | 3,331,574 | 660,993 |
| Interest on bonds, net | | 7,285,529 | 60,713,611 | – | – |
| Mutual funds income | | – | 183,768 | – | – |
| Interest from money market deposits | | – | 188,882 | – | – |
| Bank interest, net | | 38,041 | 255,591 | 40,246 | 7,305 |
| Income on securities lending | 14 | – | – | – | 7 |
| Total Income | | 7,323,570 | 61,341,852 | 3,371,820 | 668,305 |
| Expenses | | | | | |
| Management fees | 3 | 599 | 104,010 | 237,566 | 7 |
| Operating and Servicing expenses | 4 | 273,399 | 986,914 | 64,398 | 17,408 |
| Distribution fee | | – | 2 | – | – |
| Bank interest, net | | 3 | 51 | 24,495 | – |
| Liquidation expense | | – | – | – | – |
| Interest on swaps | 13 | – | 425,532 | – | – |
| Indian capital gain tax provision | 6 | – | – | 349,128 | 38,419 |
| Other expenses | 7 | 7,086 | 7,676 | 10,239 | 5,942 |
| Total expenses | | 281,087 | 1,524,185 | 685,826 | 61,776 |
| Net surplus / (deficit) from Investments | | 7,042,483 | 59,817,667 | 2,685,994 | 606,529 |
| Net realised profit / (loss) on: | | | | | |
| Sales of investments | | (21,069,692) | (24,985,472) | 1,987,986 | 569,067 |
| Futures contracts | | 886,868 | 239,284 | – | – |
| Forward foreign exchange contracts | | 1,837 | (338,207) | – | – |
| Credit default swaps | | – | – | – | – |
| Options | | – | – | – | – |
| Foreign exchange | | (2,060) | 33,614 | (137,679) | (25,907) |
| Net realised (loss) / profit | | (20,183,047) | (25,050,781) | 1,850,307 | 543,160 |
| Change in net unrealised appreciation / (depreciation) on: | | | | | |
| Investments | | 29,452,902 | 42,362,093 | 8,108,631 | 3,967,598 |
| Future contracts | | (1,458,816) | (236,097) | – | – |
| Forward foreign exchange contracts | | (10,737) | (3,312) | – | – |
| Credit default swaps | | – | – | – | – |
| Interest rate swaps | | – | 479,703 | – | – |
| Options | | – | – | – | – |
| Foreign Exchange | | 5,085 | 27,710 | (12,119) | 76 |
| Net change in unrealised appreciation/(depreciation) | | 27,988,434 | 42,630,097 | 8,096,512 | 3,967,674 |
| Net increase/(decrease) in net assets as a result of operations | | 14,847,870 | 77,396,983 | 12,632,813 | 5,117,363 |
| Movement in capital | | | | | |
| Issue of shares | | 5,656,469 | 54,629,006 | 100,334,926 | 400,000 |
| Redemption of shares | | (80,706,390) | (104,328,873) | (10,205,258) | – |
| Dividends and distributions | | | | | |
| Dividends and distributions declared during the period | | (785) | (185,772) | – | – |
| Change in total net assets for the period | | (60,202,836) | 27,511,344 | 102,762,481 | 5,517,363 |
| Currency translation | | – | – | – | – |
| Net assets at the end of the period | | 495,552,895 | 1,934,090,774 | 167,212,918 | 37,674,131 |

Combined Statement of Operations and Changes in Net Assets

For the Period Ended June 30, 2023 (continued)

| | Note | Global Emerging Markets Fundamental Value Fund USD | Global Equity Navigator Fund USD | Global Growth Equity Fund USD | Global Low Volatility Equity Fund USD |
|--|------|---|--|---|---|
| Net assets at the beginning of the period | | 31,681,946 | 98,165,797 | 29,630,500 | 411,927,732 |
| Income | | | | | |
| Dividends, net | | 727,505 | 805,835 | 59,299 | 4,137,154 |
| Interest on bonds, net | | – | – | – | – |
| Mutual funds income | | – | 416,763 | – | 68,709 |
| Interest from money market deposits | | – | – | – | – |
| Bank interest, net | | 6,769 | 43,538 | 4,137 | 5,973 |
| Income on securities lending | 14 | – | – | – | 3,908 |
| Total Income | | 734,274 | 1,266,136 | 63,436 | 4,215,744 |
| Expenses | | | | | |
| Management fees | 3 | – | 4 | 66,428 | 21,769 |
| Operating and Servicing expenses | 4 | 16,097 | 50,256 | 15,267 | 194,552 |
| Distribution fee | | – | – | – | – |
| Bank interest, net | | – | 155 | – | 6,892 |
| Liquidation expense | | – | – | – | – |
| Interest on swaps | 13 | – | – | – | – |
| Indian capital gain tax provision | 6 | 25,745 | (5,147) | – | 81,106 |
| Other expenses | 7 | 11,923 | 49,092 | 871 | 8,128 |
| Total expenses | | 53,765 | 94,360 | 82,566 | 312,447 |
| Net surplus / (deficit) from Investments | | 680,509 | 1,171,776 | (19,130) | 3,903,297 |
| Net realised profit / (loss) on: | | | | | |
| Sales of investments | | 30,449 | 1,716,565 | (1,731,839) | 1,913,054 |
| Futures contracts | | – | (1,074,999) | – | – |
| Forward foreign exchange contracts | | – | (190,903) | (1,026) | (489) |
| Credit default swaps | | – | – | – | – |
| Options | | – | (414,142) | – | – |
| Foreign exchange | | (16,479) | 225,827 | (7,855) | (98,776) |
| Net realised (loss) / profit | | 13,970 | 262,348 | (1,740,720) | 1,813,789 |
| Change in net unrealised appreciation / (depreciation) on: | | | | | |
| Investments | | 2,363,590 | 6,775,893 | 5,299,779 | 7,297,382 |
| Future contracts | | – | 428,311 | – | – |
| Forward foreign exchange contracts | | – | 109,618 | (8,821) | – |
| Credit default swaps | | – | – | – | – |
| Interest rate swaps | | – | – | – | – |
| Options | | – | 42,411 | – | – |
| Foreign Exchange | | 10,800 | (2,713) | 186 | 16,019 |
| Net change in unrealised appreciation/(depreciation) | | 2,374,390 | 7,353,520 | 5,291,144 | 7,313,401 |
| Net increase/(decrease) in net assets as a result of operations | | 3,068,869 | 8,787,644 | 3,531,294 | 13,030,487 |
| Movement in capital | | | | | |
| Issue of shares | | – | 22,891,447 | 27,925 | 18,567,869 |
| Redemption of shares | | (1,900,000) | (49,793,216) | (16,692,859) | (47,926,084) |
| Dividends and distributions | | | | | |
| Dividends and distributions declared during the period | | – | – | – | (6) |
| Change in total net assets for the period | | 1,168,869 | (18,114,125) | (13,133,640) | (16,327,734) |
| Currency translation | | – | – | – | – |
| Net assets at the end of the period | | 32,850,815 | 80,051,672 | 16,496,860 | 395,599,998 |

Combined Statement of Operations and Changes in Net Assets

For the Period Ended June 30, 2023 (continued)

| | Note | Global Market Navigator Fund USD | Global Multi Asset Income Plus Growth Fund USD | Global Technology Fund USD | Greater China Equity Fund USD |
|--|------|--|--|-------------------------------------|---|
| Net assets at the beginning of the period | | 160,418,154 | 126,504,524 | 245,658,869 | 75,537,880 |
| Income | | | | | |
| Dividends, net | | – | 1,232 | 742,553 | 679,135 |
| Interest on bonds, net | | 17,826 | 1,510,395 | – | – |
| Mutual funds income | | 1,319,142 | 728,731 | – | – |
| Interest from money market deposits | | – | 41,427 | – | – |
| Bank interest, net | | 62,297 | 121,440 | 108,341 | 6,869 |
| Income on securities lending | 14 | – | – | – | – |
| Total Income | | 1,399,265 | 2,403,225 | 850,894 | 686,004 |
| Expenses | | | | | |
| Management fees | 3 | 3,459 | 62 | 1,344,214 | 317,572 |
| Operating and Servicing expenses | 4 | 83,370 | 64,602 | 159,303 | 44,916 |
| Distribution fee | | – | – | 2 | – |
| Bank interest, net | | – | 132 | 848 | 271 |
| Liquidation expense | | – | – | – | – |
| Interest on swaps | 13 | – | – | – | – |
| Indian capital gain tax provision | 6 | – | – | – | – |
| Other expenses | 7 | 43,706 | 38,361 | 5,248 | 717 |
| Total expenses | | 130,535 | 103,157 | 1,509,615 | 363,476 |
| Net surplus / (deficit) from Investments | | 1,268,730 | 2,300,068 | (658,721) | 322,528 |
| Net realised profit / (loss) on: | | | | | |
| Sales of investments | | (675,524) | (1,728,207) | (735,552) | (525,247) |
| Futures contracts | | (1,610,386) | (1,689,920) | – | – |
| Forward foreign exchange contracts | | (183,212) | (258,608) | – | – |
| Credit default swaps | | – | – | – | – |
| Options | | (311,429) | (352,446) | – | – |
| Foreign exchange | | 15,731 | (2,768) | (16,567) | (25,008) |
| Net realised (loss) / profit | | (2,764,820) | (4,031,949) | (752,119) | (550,255) |
| Change in net unrealised appreciation / (depreciation) on: | | | | | |
| Investments | | 11,706,583 | 6,825,985 | 85,698,341 | (5,776,877) |
| Future contracts | | 598,308 | 466,583 | – | – |
| Forward foreign exchange contracts | | 99,693 | (75,339) | – | – |
| Credit default swaps | | – | – | – | – |
| Interest rate swaps | | – | – | – | – |
| Options | | (238,398) | (386,247) | – | – |
| Foreign Exchange | | (19,779) | (537) | 2,127 | (3,665) |
| Net change in unrealised appreciation/(depreciation) | | 12,146,407 | 6,830,445 | 85,700,468 | (5,780,542) |
| Net increase/(decrease) in net assets as a result of operations | | 10,650,317 | 5,098,564 | 84,289,628 | (6,008,269) |
| Movement in capital | | | | | |
| Issue of shares | | 4,410,102 | 4,546,627 | 17,276,547 | 4,076,422 |
| Redemption of shares | | (4,236,825) | (3,752,013) | (14,357,100) | (5,508,197) |
| Dividends and distributions | | | | | |
| Dividends and distributions declared during the period | | (5,698) | (233,710) | – | – |
| Change in total net assets for the period | | 10,817,896 | 5,659,468 | 87,209,075 | (7,440,044) |
| Currency translation | | – | – | – | – |
| Net assets at the end of the period | | 171,236,050 | 132,163,992 | 332,867,944 | 68,097,836 |

Combined Statement of Operations and Changes in Net Assets

For the Period Ended June 30, 2023 (continued)

| | Note | India Equity Fund USD | Indonesia Equity Fund USD | Japan Dynamic Fund JPY | Japan Smaller Companies Fund JPY |
|--|------|--------------------------------|------------------------------------|---------------------------------|---|
| Net assets at the beginning of the period | | 128,992,453 | 93,991,470 | 240,202,630,138 | 17,565,699,995 |
| Income | | | | | |
| Dividends, net | | 207,247 | 2,254,436 | 4,101,422,888 | 292,914,996 |
| Interest on bonds, net | | - | - | - | - |
| Mutual funds income | | - | - | - | - |
| Interest from money market deposits | | - | - | - | - |
| Bank interest, net | | 2,336 | 23,824 | 16,604,857 | 56,346 |
| Income on securities lending | 14 | - | - | 3,809 | - |
| Total Income | | 209,583 | 2,278,260 | 4,118,031,554 | 292,971,342 |
| Expenses | | | | | |
| Management fees | 3 | 202,118 | 299,088 | 1,101,740,445 | 83,744,272 |
| Operating and Servicing expenses | 4 | 83,087 | 71,087 | 164,959,775 | 9,649,640 |
| Distribution fee | | - | - | 41,393 | - |
| Bank interest, net | | 35 | - | 1,264,752 | 175,607 |
| Liquidation expense | | - | - | - | - |
| Interest on swaps | 13 | - | - | - | - |
| Indian capital gain tax provision | 6 | 271,119 | - | - | - |
| Other expenses | 7 | 9,402 | 76 | 202,012 | 14,646 |
| Total expenses | | 565,761 | 370,251 | 1,268,208,377 | 93,584,165 |
| Net surplus / (deficit) from Investments | | (356,178) | 1,908,009 | 2,849,823,177 | 199,387,177 |
| Net realised profit / (loss) on: | | | | | |
| Sales of investments | | 4,575,573 | (3,536,784) | 12,313,338,799 | 966,737,136 |
| Futures contracts | | - | - | - | - |
| Forward foreign exchange contracts | | - | - | 327,446,591 | 4,062,004 |
| Credit default swaps | | - | - | - | - |
| Options | | - | - | - | - |
| Foreign exchange | | (8,855) | 14,611 | 376,061,690 | 554,462 |
| Net realised (loss) / profit | | 4,566,718 | (3,522,173) | 13,016,847,080 | 971,353,602 |
| Change in net unrealised appreciation / (depreciation) on: | | | | | |
| Investments | | 4,390,683 | 6,441,031 | 46,113,852,574 | 2,622,530,703 |
| Future contracts | | - | - | - | - |
| Forward foreign exchange contracts | | - | - | 1,074,159,143 | 7,173,989 |
| Credit default swaps | | - | - | - | - |
| Interest rate swaps | | - | - | - | - |
| Options | | - | - | - | - |
| Foreign Exchange | | (1,083) | (13,977) | 46,939,157 | 249,756 |
| Net change in unrealised appreciation/(depreciation) | | 4,389,600 | 6,427,054 | 47,234,950,874 | 2,629,954,448 |
| Net increase/(decrease) in net assets as a result of operations | | 8,600,140 | 4,812,890 | 63,101,621,131 | 3,800,695,227 |
| Movement in capital | | | | | |
| Issue of shares | | 9,418,846 | 8,183,101 | 100,184,326,825 | 717,631,369 |
| Redemption of shares | | (10,515,917) | (9,348,907) | (41,063,301,594) | (946,356,513) |
| Dividends and distributions | | | | | |
| Dividends and distributions declared during the period | | - | - | (134,717,108) | - |
| Change in total net assets for the period | | 7,503,069 | 3,647,084 | 122,087,929,254 | 3,571,970,083 |
| Currency translation | | - | - | - | - |
| Net assets at the end of the period | | 136,495,522 | 97,638,554 | 362,290,559,392 | 21,137,670,078 |

Combined Statement of Operations and Changes in Net Assets

For the Period Ended June 30, 2023 (continued)

| | Note | Japan Sustainable Value Fund JPY | Malaysia Equity Fund USD | Pan European Fund USD | Philippines Equity Fund USD |
|--|------|--|-----------------------------------|--------------------------------|--------------------------------------|
| Net assets at the beginning of the period | | 7,305,356,348 | 2,533,205 | 56,840,076 | 29,172,357 |
| Income | | | | | |
| Dividends, net | | 112,079,623 | 56,703 | 978,126 | 284,578 |
| Interest on bonds, net | | – | – | – | – |
| Mutual funds income | | – | – | – | – |
| Interest from money market deposits | | – | – | – | – |
| Bank interest, net | | 142,318 | 149 | 3,248 | 1,114 |
| Income on securities lending | 14 | – | – | – | – |
| Total Income | | 112,221,941 | 56,852 | 981,374 | 285,692 |
| Expenses | | | | | |
| Management fees | 3 | 588 | 3,037 | 241,219 | 72,681 |
| Operating and Servicing expenses | 4 | 3,989,044 | 1,215 | 33,050 | 13,744 |
| Distribution fee | | – | – | – | – |
| Bank interest, net | | 22,042 | – | 287 | – |
| Liquidation expense | | – | – | – | – |
| Interest on swaps | 13 | – | – | – | – |
| Indian capital gain tax provision | 6 | – | – | – | – |
| Other expenses | 7 | 4,009 | 1 | 61 | 13 |
| Total expenses | | 4,015,683 | 4,253 | 274,617 | 86,438 |
| Net surplus / (deficit) from Investments | | 108,206,258 | 52,599 | 706,757 | 199,254 |
| Net realised profit / (loss) on: | | | | | |
| Sales of investments | | 329,325,060 | (19,466) | 780,598 | (1,384,298) |
| Futures contracts | | – | – | – | – |
| Forward foreign exchange contracts | | – | – | – | – |
| Credit default swaps | | – | – | – | – |
| Options | | – | – | – | – |
| Foreign exchange | | (2,416,522) | (2,214) | 49,052 | 22,858 |
| Net realised (loss) / profit | | 326,908,538 | (21,680) | 829,650 | (1,361,440) |
| Change in net unrealised appreciation / (depreciation) on: | | | | | |
| Investments | | 1,207,021,868 | (316,095) | 7,419,262 | 1,856,635 |
| Future contracts | | – | – | – | – |
| Forward foreign exchange contracts | | – | – | – | – |
| Credit default swaps | | – | – | – | – |
| Interest rate swaps | | – | – | – | – |
| Options | | – | – | – | – |
| Foreign Exchange | | 3,109,661 | (276) | 596 | 3,671 |
| Net change in unrealised appreciation/(depreciation) | | 1,210,131,529 | (316,371) | 7,419,858 | 1,860,306 |
| Net increase/(decrease) in net assets as a result of operations | | 1,645,246,325 | (285,452) | 8,956,265 | 698,120 |
| Movement in capital | | | | | |
| Issue of shares | | 230,966,638 | 141,425 | 4,641,585 | 865,008 |
| Redemption of shares | | (237,303,624) | (101,121) | (8,568,150) | (9,043,823) |
| Dividends and distributions | | | | | |
| Dividends and distributions declared during the period | | – | – | – | – |
| Change in total net assets for the period | | 1,638,909,339 | (245,148) | 5,029,700 | (7,480,695) |
| Currency translation | | – | – | – | – |
| Net assets at the end of the period | | 8,944,265,687 | 2,288,057 | 61,869,776 | 21,691,662 |

Combined Statement of Operations and Changes in Net Assets

For the Period Ended June 30, 2023 (continued)

| | Note | Thailand Equity Fund USD | US Corporate Bond Fund USD | US High Investment Grade Bond Fund USD | US High Yield Bond Fund USD |
|--|------|-----------------------------------|-------------------------------------|--|--------------------------------------|
| Net assets at the beginning of the period | | 7,080,845 | 1,851,673,633 | 196,368,921 | 744,523,739 |
| Income | | | | | |
| Dividends, net | | 86,497 | – | – | – |
| Interest on bonds, net | | – | 45,626,013 | 3,921,759 | 28,581,947 |
| Mutual funds income | | – | – | – | – |
| Interest from money market deposits | | – | 593,606 | 119,435 | 760,604 |
| Bank interest, net | | 345 | 51,916 | 14,697 | 317,224 |
| Income on securities lending | 14 | – | – | – | – |
| Total Income | | 86,842 | 46,271,535 | 4,055,891 | 29,659,775 |
| Expenses | | | | | |
| Management fees | 3 | 24,124 | 474,453 | 104,899 | 1,617,740 |
| Operating and Servicing expenses | 4 | 5,335 | 1,084,981 | 114,052 | 546,605 |
| Distribution fee | | – | 6,312 | – | 110 |
| Bank interest, net | | 10 | – | 1 | 777 |
| Liquidation expense | | – | – | – | – |
| Interest on swaps | 13 | – | – | – | – |
| Indian capital gain tax provision | 6 | – | – | – | – |
| Other expenses | 7 | 44 | 35,904 | 4,175 | 1,468 |
| Total expenses | | 29,513 | 1,601,650 | 223,127 | 2,166,700 |
| Net surplus / (deficit) from Investments | | 57,329 | 44,669,885 | 3,832,764 | 27,493,075 |
| Net realised profit / (loss) on: | | | | | |
| Sales of investments | | 72,311 | (34,535,292) | (5,944,570) | (28,096,473) |
| Futures contracts | | – | (1,521,319) | (498,557) | – |
| Forward foreign exchange contracts | | – | 12,863,307 | 20 | (9,733,026) |
| Credit default swaps | | – | 19,058 | – | – |
| Options | | – | – | – | – |
| Foreign exchange | | (2,892) | (170,504) | (84) | 35,546 |
| Net realised (loss) / profit | | 69,419 | (23,344,750) | (6,443,191) | (37,793,953) |
| Change in net unrealised appreciation / (depreciation) on: | | | | | |
| Investments | | (828,296) | 52,158,052 | 7,653,229 | 34,030,270 |
| Future contracts | | – | 1,670,308 | 79,634 | – |
| Forward foreign exchange contracts | | – | 15,931,946 | – | (1,895,929) |
| Credit default swaps | | – | (53,707) | (3,067) | – |
| Interest rate swaps | | – | – | – | – |
| Options | | – | – | – | – |
| Foreign Exchange | | (57) | 1,640 | (4) | 2,336 |
| Net change in unrealised appreciation/(depreciation) | | (828,353) | 69,708,239 | 7,729,792 | 32,136,677 |
| Net increase/(decrease) in net assets as a result of operations | | (701,605) | 91,033,374 | 5,119,365 | 21,835,799 |
| Movement in capital | | | | | |
| Issue of shares | | 914,833 | 342,986,799 | 15,834,248 | 82,369,826 |
| Redemption of shares | | (620,506) | (159,902,327) | (20,511,911) | (81,248,449) |
| Dividends and distributions | | | | | |
| Dividends and distributions declared during the period | | – | (385,978) | (24,004) | (9,284,126) |
| Change in total net assets for the period | | (407,278) | 273,731,868 | 417,698 | 13,673,050 |
| Currency translation | | – | – | – | – |
| Net assets at the end of the period | | 6,673,567 | 2,125,405,501 | 196,786,619 | 758,196,789 |

Combined Statement of Operations and Changes in Net Assets

For the Period Ended June 30, 2023 (continued)

| | Note | US Investment Grade Bond Fund USD | Vietnam Equity Fund USD | World Value Equity Fund USD | Combined ⁽²⁾ USD |
|--|------|---|----------------------------------|---|--------------------------------|
| Net assets at the beginning of the period | | 316,426,271 | 11,392,703 | 364,347,855 | 21,937,332,121 |
| Income | | | | | |
| Dividends, net | | – | 189,681 | 4,392,568 | 92,045,799 |
| Interest on bonds, net | | 6,893,018 | – | – | 316,746,674 |
| Mutual funds income | | – | – | 13,829 | 4,284,351 |
| Interest from money market deposits | | 106,861 | – | – | 2,125,495 |
| Bank interest, net | | 6,728 | 1,559 | 161,163 | 42,118,428 |
| Income on securities lending | 14 | – | – | – | 4,164 |
| Total Income | | 7,006,607 | 191,240 | 4,567,560 | 457,324,911 |
| Expenses | | | | | |
| Management fees | 3 | 261,186 | 28,742 | 1,214,024 | 18,049,108 |
| Operating and Servicing expenses | 4 | 196,411 | 8,783 | 212,552 | 11,542,708 |
| Distribution fee | | 3,895 | – | 1 | 10,663 |
| Bank interest, net | | – | 2,515 | 416 | 89,717 |
| Liquidation expense | | – | – | – | 37,819 |
| Interest on swaps | 13 | – | – | – | 369,168 |
| Indian capital gain tax provision | 6 | – | – | 6,058 | (122,476) |
| Other expenses | 7 | 5,870 | 8 | 96,037 | 466,371 |
| Total expenses | | 467,362 | 40,048 | 1,529,088 | 30,443,078 |
| Net surplus / (deficit) from Investments | | 6,539,245 | 151,192 | 3,038,472 | 426,881,833 |
| Net realised profit / (loss) on: | | | | | |
| Sales of investments | | (9,603,628) | 35,678 | 5,290,474 | (1,204,634,850) |
| Futures contracts | | 79,261 | – | (4,680,840) | (7,630,271) |
| Forward foreign exchange contracts | | (2,442,281) | – | (565,884) | (8,265,889) |
| Credit default swaps | | 53,246 | – | – | (1,877,853) |
| Options | | – | – | (2,388,660) | (3,943,817) |
| Foreign exchange | | (104,137) | (10,459) | 23,951 | 1,052,623 |
| Net realised (loss) / profit | | (12,017,539) | 25,219 | (2,320,959) | (1,225,300,057) |
| Change in net unrealised appreciation / (depreciation) on: | | | | | |
| Investments | | 13,727,624 | 1,619,089 | 39,822,612 | 2,065,279,284 |
| Future contracts | | (36,825) | – | 326,467 | 1,542,605 |
| Forward foreign exchange contracts | | (3,240,267) | – | 112,523 | 26,917,048 |
| Credit default swaps | | 8,063 | – | – | 354,374 |
| Interest rate swaps | | – | – | – | 226,278 |
| Options | | – | – | 1,042,185 | 771,691 |
| Foreign Exchange | | (10,702) | (3,515) | (25,830) | (1,227,604) |
| Net change in unrealised appreciation/(depreciation) | | 10,447,893 | 1,615,574 | 41,277,957 | 2,093,863,676 |
| Net increase/(decrease) in net assets as a result of operations | | 4,969,599 | 1,791,985 | 41,995,470 | 1,295,445,452 |
| Movement in capital | | | | | |
| Issue of shares | | 116,174,332 | 13,285,500 | 28,468,337 | 2,653,919,813 |
| Redemption of shares | | (94,897,051) | (399,011) | (20,529,315) | (8,983,399,571) |
| Dividends and distributions | | | | | |
| Dividends and distributions declared during the period | | (3,909,000) | – | (63,983) | (415,913,324) |
| Change in total net assets for the period | | 22,337,880 | 14,678,474 | 49,870,509 | (5,449,947,630) |
| Currency translation | | – | – | – | (187,958,674) |
| Net assets at the end of the period | | 338,764,151 | 26,071,177 | 414,218,364 | 16,299,425,817 |

⁽²⁾ See Note 2(g)

Statement of Changes in Shares Outstanding

For the Period Ended June 30, 2023

| | Share outstanding at the beginning of the period | Share issued | Shares redeemed | Shares outstanding at the end of the period |
|---|--|-----------------|--------------------|---|
| Asia Opportunities Equity Fund | | | | |
| Class A | 50.000 | – | – | 50.000 |
| Class D | 19,486,998.760 | 1,357,308.585 | (486,499.403) | 20,357,807.942 |
| Asia Pacific Equity Fund | | | | |
| Class A | 283,175.972 | 156,615.046 | (434,169.862) | 5,621.156 |
| Class C | 4,843,891.000 | 432,773.000 | (742,914.000) | 4,533,750.000 |
| Class D | 48,662,693.158 | 27,801.807 | (6,160,993.921) | 42,529,501.044 |
| Asia Real Estate Multi Asset Income Fund | | | | |
| Class A | 73,564.276 | 15,786.150 | (26,147.742) | 63,202.684 |
| Class A _{DM} | 2,730,007.059 | 155,229.578 | (488,471.843) | 2,396,764.794 |
| Class A _{DMC1} | 19,718.636 | 2,271.304 | (12.552) | 21,977.388 |
| Class A _{HDM} | 2,186,412.137 | 5,709.609 | (880,924.038) | 1,311,197.708 |
| Class A _{SDM} (hedged) | 1,414,155.776 | 16,434.237 | (114,622.945) | 1,315,967.068 |
| Class C | 50.000 | – | – | 50.000 |
| Class D | 9,394,153.773 | – | – | 9,394,153.773 |
| Class R | 50.000 | – | – | 50.000 |
| Asia Sustainable Bond Fund | | | | |
| Class A | 3,179.860 | 7,306.383 | (4,266.279) | 6,219.964 |
| Class A _{DM} | 53.178 | 3,193.157 | (2.652) | 3,243.683 |
| Class A _H | 500.000 | 110.035 | (110.035) | 500.000 |
| Class A _{HDM} | 527.965 | 42,085.356 | (25.461) | 42,587.860 |
| Class A _S (hedged) | 1,126.545 | 281.276 | (37.637) | 1,370.184 |
| Class A _{SDM} (hedged) | 19,495.138 | 3,328.401 | – | 22,823.539 |
| Class C | 50.000 | – | – | 50.000 |
| Class D | 11,851,773.979 | 14,002,207.175 | (1,552,500.364) | 24,301,480.790 |
| Class R | 50.000 | – | – | 50.000 |
| Class R _E (hedged) | 50.000 | – | – | 50.000 |
| Class R _G | 50.000 | – | – | 50.000 |
| Asian Bond Fund | | | | |
| Class A | 1,696,996.635 | 67,867.876 | (670,416.100) | 1,094,448.411 |
| Class A _{ADM} (hedged) | 1,235,644.827 | 16,339.157 | (57,347.355) | 1,194,636.629 |
| Class A _{DM} | 8,112,343.238 | 410,102.533 | (2,265,167.400) | 6,257,278.371 |
| Class A _{DQ} | 98,186.060 | 2,500.167 | (1,813.650) | 98,872.577 |
| Class A _{GDM} (hedged) | 24,227.020 | 4.484 | – | 24,231.504 |
| Class A _{HDM} | 1,310,650.098 | 81.823 | (552,585.283) | 758,146.638 |
| Class A _{NDM} (hedged) | 157,069.087 | 2,584.822 | (440.980) | 159,212.929 |
| Class A _S | 70,982.058 | 1,965.775 | (4,944.631) | 68,003.202 |
| Class A _S (hedged) | 58,865.551 | – | – | 58,865.551 |
| Class A _{SDM} | 19,922.488 | 1,597.777 | (2,256.072) | 19,264.193 |
| Class A _{SDM} (hedged) | 1,162,710.971 | 11,380.704 | (110,390.937) | 1,063,700.738 |
| Class A _Z (hedged) | 342,574.581 | 78,094.900 | (17,880.447) | 402,789.034 |
| Class A _{ZDM} (hedged) | 11,362,528.295 | 114,632.608 | (739,454.350) | 10,737,706.553 |
| Class B | 169,757.726 | – | – | 169,757.726 |
| Class C | 2,013,951.710 | 2,703,602.574 | (1,378,913.413) | 3,338,640.871 |
| Class C _{DM} | 59.710 | 1,083,655.944 | (1,083,654.302) | 61.352 |
| Class C _S (hedged) | 50.000 | – | – | 50.000 |
| Class D | 65,706,243.946 | 4,263,878.947 | (12,298,322.743) | 57,671,800.150 |
| Class D _H (hedged)** | 1,000.000 | – | (1,000.000) | – |
| Class E** | 2,487,385.794 | 89,390.994 | (2,576,776.788) | – |
| Class E _{DY} ** | 171,347,844.047 | 14,219,533.839 | (185,567,377.886) | – |
| Class E _G (hedged)** | 10,024,258.183 | 46,404.268 | (10,070,662.451) | – |
| Class F _{DY} | 50.000 | 3.594 | – | 53.594 |
| Class F _{EDY} (hedged) | 50.000 | 3.586 | – | 53.586 |
| Class F _{G DY} (hedged) | 50.000 | 3.718 | – | 53.718 |
| Class R | 286,801.435 | – | – | 286,801.435 |
| Class R _E (hedged) | 50.000 | – | – | 50.000 |
| Class R _G | 50.000 | – | – | 50.000 |
| Class T3 _{DMC1} | 52.240 | 1.840 | – | 54.080 |

** Share class redeemed, see Appendix 1.

Statement of Changes in Shares Outstanding

For the Period Ended June 30, 2023 (continued)

| | Share outstanding at the beginning of the period | Share issued | Shares redeemed | Shares outstanding at the end of the period |
|-----------------------------------|--|-----------------|--------------------|---|
| Asian Dynamic Fund | | | | |
| Class A | 463,163.583 | 238.095 | (73,532.593) | 389,869.085 |
| Class C | 714,203.456 | 63,104.776 | (311,686.492) | 465,621.740 |
| Class D | 7,265,091.085 | 333,701.747 | (198,558.143) | 7,400,234.689 |
| Class R* | – | 50.000 | – | 50.000 |
| Asian Equity Fund | | | | |
| Class A | 182,472.297 | 30,437.435 | (68,556.971) | 144,352.761 |
| Class A _S | 57,322.180 | 8,033.447 | (1,251.933) | 64,103.694 |
| Class D | 3,725,727.412 | 260,710.037 | (607,853.249) | 3,378,584.200 |
| Asian Equity Income Fund | | | | |
| Class A | 283,842.436 | 12,648.823 | (14,542.903) | 281,948.356 |
| Class A _{ADM} (hedged) | 98,828.745 | 1,749.574 | (868.279) | 99,710.040 |
| Class A _{ADMC1} (hedged) | 952,133.008 | 13,513.620 | (50,819.694) | 914,826.934 |
| Class A _{DM} | 26,592.788 | 20.467 | (17.208) | 26,596.047 |
| Class A _{DMC1} | 2,584,166.088 | 23,324.891 | (135,732.199) | 2,471,758.780 |
| Class A _E | 161,440.152 | 2,683.306 | (52,700.963) | 111,422.495 |
| Class A _{EDM} | 105,270.616 | 5,675.967 | (6,952.120) | 103,994.463 |
| Class A _{NDMC1} (hedged) | 238,908.648 | 53,373.537 | (30,043.315) | 262,238.870 |
| Class A _S | 33,927.863 | 2,487.824 | (1,051.394) | 35,364.293 |
| Class A _S (hedged) | 86,328.784 | 673.073 | (1,690.434) | 85,311.423 |
| Class A _{SDM} | 465,270.802 | 10,121.882 | (27,313.987) | 448,078.697 |
| Class A _{ZDMC1} (hedged) | 13,469,529.392 | 569,831.487 | (643,630.278) | 13,395,730.601 |
| Class C | 20,945.465 | 3,092.554 | (2,797.479) | 21,240.540 |
| Class D | 20,987,469.346 | 6,505,291.745 | (5,968,136.396) | 21,524,624.695 |
| Class D _{DH} | 5,704,360.122 | 400,372.349 | (603,455.622) | 5,501,276.849 |
| Class R | 28,073.836 | – | (587.659) | 27,486.177 |
| Class R _E | 50,974.964 | 14,532.390 | (18,891.336) | 46,616.018 |
| Class R _E (hedged) | 50.000 | – | – | 50.000 |
| Class R _{EDM} | 11,159.601 | 1.123 | – | 11,160.724 |
| Asian High Yield Bond Fund | | | | |
| Class A | 753,835.353 | 148,743.345 | (159,978.204) | 742,600.494 |
| Class A _{ADM} (hedged) | 638,268.861 | 19,885.159 | (28,571.929) | 629,582.091 |
| Class A _{ADMC1} (hedged) | 71,358.150 | 9,078.090 | (1,069.481) | 79,366.759 |
| Class A _{DM} | 4,291,546.055 | 578,388.480 | (1,074,299.428) | 3,795,635.107 |
| Class A _{DMC1} | 680,486.471 | 101,304.822 | (238,829.272) | 542,962.021 |
| Class A _F (hedged) | 67,000.000 | 70.000 | (65,000.000) | 2,070.000 |
| Class A _{FDM} (hedged) | 7,904.803 | 7.698 | (7,700.000) | 212.501 |
| Class A _{NDM} (hedged) | 965,054.558 | 21,968.944 | (91,647.934) | 895,375.568 |
| Class A _R (hedged) | 300.000 | – | – | 300.000 |
| Class A _{RDMC1} (hedged) | 319,511.204 | 20.860 | – | 319,532.064 |
| Class A _S (hedged) | 469,082.128 | 408,172.233 | (439,198.340) | 438,056.021 |
| Class A _{SDM} | 1,305,353.141 | 758,553.225 | (547,065.495) | 1,516,840.871 |
| Class A _{SDM} (hedged) | 10,493,631.010 | 5,122,746.664 | (4,554,527.940) | 11,061,849.734 |
| Class A _{ZDMC1} (hedged) | 990,982.505 | 181,981.577 | (83,264.096) | 1,089,699.986 |
| Class C | 157,923.633 | 216,389.168 | (196,908.552) | 177,404.249 |
| Class C _{DM} | 52.702 | 1.982 | – | 54.684 |
| Class C _E (hedged) | 50.000 | – | – | 50.000 |
| Class C _G (hedged) | 50.000 | – | – | 50.000 |
| Class D | 10,354,400.993 | 1,407,984.527 | – | 11,762,385.520 |
| Class E** | 147,536.732 | 1,170.132 | (148,706.864) | – |
| Class E _{DY} ** | 12,643,196.802 | 2,469,245.733 | (15,112,442.535) | – |
| Class Q _{DQ} | 658,070.061 | 22,845.796 | (54,152.997) | 626,762.860 |
| Class Q _{RDO} (hedged) | 340.022 | 11.834 | – | 351.856 |
| Class R | 2,325,072.663 | – | (1,915,489.902) | 409,582.761 |
| Class R _E (hedged) | 20,650.000 | – | – | 20,650.000 |
| Class R _G | 50.000 | – | – | 50.000 |
| Class R _G (hedged)** | 50.000 | – | (50.000) | – |
| Class T3 _{DMC1} | 53.993 | 3,223.326 | (4.631) | 3,272.688 |

* New share class launched, see Appendix 1.

** Share class redeemed, see Appendix 1.

Statement of Changes in Shares Outstanding

For the Period Ended June 30, 2023 (continued)

| | Share outstanding at the beginning of the period | Share issued | Shares redeemed | Shares outstanding at the end of the period |
|---|--|-----------------|--------------------|---|
| Asian Investment Grade Bond Fund | | | | |
| Class A | 50.000 | 64,639.976 | (23,713.597) | 40,976.379 |
| Class D | 1,671,917.075 | – | – | 1,671,917.075 |
| Class D _{DO} | 16,372,506.529 | – | – | 16,372,506.529 |
| Asian Local Bond Fund | | | | |
| Class A | 857,420.716 | 143,543.555 | (162,283.498) | 838,680.773 |
| Class A _{ADM} (hedged) | 65,423.444 | 1,404.552 | (257.782) | 66,570.214 |
| Class A _{DM} | 139,435.602 | 484.416 | (6,499.019) | 133,420.999 |
| Class A _S | 86,754.182 | 250,098.874 | (241,590.815) | 95,262.241 |
| Class A _{ZDM} (hedged) | 780,112.223 | 74,710.340 | (168,558.437) | 686,264.126 |
| Class B** | 100.000 | – | (100.000) | – |
| Class C | 164,675.102 | 5,742,003.160 | (5,656,090.152) | 250,588.110 |
| Class D | 751,626.673 | 55,057.394 | (70,250.319) | 736,433.748 |
| Class D _S (hedged) | 758,554.804 | 54,634.234 | (138,243.546) | 674,945.492 |
| Class E** | 38,662,637.883 | 934,141.011 | (39,596,778.894) | – |
| Class E _{DY} ** | 542,329,135.720 | 30,284,523.612 | (572,613,659.332) | – |
| Class R | 20,489.180 | – | (1,102.000) | 19,387.180 |
| Class R _E | 50.000 | – | – | 50.000 |
| Class R _G | 50.000 | – | – | 50.000 |
| Asian Low Volatility Equity Fund | | | | |
| Class A | 16,770.025 | 9,533.183 | (2,287.843) | 24,015.365 |
| Class A _{DM} | 52,774.601 | 9,727.729 | (1.579) | 62,500.751 |
| Class A _S | 39,055.746 | 22,289.685 | (4,463.090) | 56,882.341 |
| Class A _S (hedged) | 53,062.625 | 2,274.207 | (12,371.435) | 42,965.397 |
| Class A _{SDM} | 88,907.888 | 45,780.029 | (24,751.048) | 109,936.869 |
| Class A _{SDM} (hedged) | 378,200.273 | 81,192.852 | (17,923.625) | 441,469.500 |
| Class C | 1,821,211.521 | 1,265,968.091 | (2,106,132.895) | 981,046.717 |
| Class D | 18,548,675.630 | 61,571.175 | (54,133.786) | 18,556,113.019 |
| Asian Multi Factor Equity Fund | | | | |
| Class A | 50.000 | – | – | 50.000 |
| Class D | 20,690,516.862 | – | – | 20,690,516.862 |
| Asian Total Return Bond Fund⁽¹⁾ | | | | |
| Class A** | 33,963.749 | – | (33,963.749) | – |
| Class A _{DM} ** | 53.210 | 1.073 | (54.283) | – |
| Class A _S ** | 113,739.287 | – | (113,739.287) | – |
| Class E** | 7,500,000.000 | – | (7,500,000.000) | – |
| Class R** | 50.000 | – | (50.000) | – |
| Capital Reserve Fund⁽¹⁾ | | | | |
| Class A** | 50.000 | – | – | 50.000 |
| Class A _{DM} ** | 51.948 | 0.516 | – | 52.464 |
| Class A _{HDM} ** | 519.501 | 5.157 | – | 524.658 |
| Class C** | 1,699,396.281 | – | (1,490,447.364) | 208,948.917 |
| China A Shares Growth Fund | | | | |
| Class A | 207,598.246 | 4,152.424 | (13,221.611) | 198,529.059 |
| Class A _H | 500.000 | – | – | 500.000 |
| Class A _S | 74,148.247 | 21,764.961 | (13,899.232) | 82,013.976 |
| Class B | 149,901.000 | 15,496.000 | – | 165,397.000 |
| Class C | 10,099,263.989 | 3,063,881.407 | (3,456,633.389) | 9,706,512.007 |
| Class D | 11,863,194.132 | – | – | 11,863,194.132 |
| Class R | 6,761.570 | – | – | 6,761.570 |
| Class R _E | 50.000 | – | – | 50.000 |

** Share class redeemed, see Appendix 1.

⁽¹⁾ Sub-Fund redeemed, see Note 1.

Statement of Changes in Shares Outstanding

For the Period Ended June 30, 2023 (continued)

| | Share outstanding at the beginning of the period | Share issued | Shares redeemed | Shares outstanding at the end of the period |
|---|--|-----------------|--------------------|---|
| China Bond Fund | | | | |
| Class A | 50.000 | 1.423 | (1.423) | 50.000 |
| Class A _{DM} | 52.345 | 2.226 | (1.438) | 53.133 |
| Class A _H | 500.000 | – | – | 500.000 |
| Class A _{HDM} | 512.533 | 7.693 | – | 520.226 |
| Class A _{SDM} | 50.878 | 0.763 | – | 51.641 |
| Class A _{SDM} (hedged) | 50.760 | 0.762 | – | 51.522 |
| Class C _R | 300.000 | – | – | 300.000 |
| Class D* | – | 1,050.000 | – | 1,050.000 |
| Class E | 171,880.479 | 1,531.683 | (8,549.189) | 164,862.973 |
| Class E _{DY} | 51,587,391.359 | 2,284,417.240 | (120,928.462) | 53,750,880.137 |
| Class R | 50.000 | – | – | 50.000 |
| Class R _E (hedged) | 50.000 | – | – | 50.000 |
| Class R _G | 50.000 | – | – | 50.000 |
| China Equity Fund | | | | |
| Class A | 3,429,063.561 | 342,769.944 | (309,124.245) | 3,462,709.260 |
| Class A _{ADMC1} (hedged) | 85,972.882 | 2,936.786 | (607.678) | 88,301.990 |
| Class A _{DMC1} | 58,812.777 | 1,107.655 | (64.037) | 59,856.395 |
| Class A _E | 100.000 | – | – | 100.000 |
| Class A _{NDMC1} (hedged) | 21,854.932 | 889.495 | (10.831) | 22,733.596 |
| Class A _S | 63,067.038 | 58,917.702 | (49,722.947) | 72,261.793 |
| Class A _{ZDMC1} (hedged) | 7,323,758.398 | 220,522.088 | (212,818.093) | 7,331,462.393 |
| Class J | 334,581.136 | 79,021.001 | (40,559.862) | 373,042.275 |
| CICC China USD Sustainable Bond Fund | | | | |
| Class A | 50.000 | – | – | 50.000 |
| Class C | 2,000,050.000 | – | – | 2,000,050.000 |
| Dragon Peacock Fund | | | | |
| Class A | 345,747.314 | 36,463.819 | (33,128.576) | 349,082.557 |
| Class D | 5,976,275.869 | 803,809.489 | (214,393.066) | 6,565,692.292 |
| European Investment Grade Bond Fund | | | | |
| Class A _{EDM} | 13,322.350 | 4,331.251 | (2,157.095) | 15,496.506 |
| Class D _E | 32,593,576.997 | 321,519.600 | (4,630,495.760) | 28,284,600.837 |
| Global Emerging Markets Bond Fund | | | | |
| Class A | 317,498.108 | 3,526,711.902 | (3,212,235.986) | 631,974.024 |
| Class A _{ADMC1} (hedged) | 342,017.584 | 6,447.461 | (29,946.403) | 318,518.642 |
| Class A _{DM} | 408,136.768 | 258.617 | (400,186.446) | 8,208.939 |
| Class A _{DMC1} | 74,424.428 | 6,941.813 | (1,011.580) | 80,354.661 |
| Class A _{NDMC1} (hedged) | 120,907.403 | 5,825.824 | (6,106.847) | 120,626.380 |
| Class A _{ZDM} (hedged) | 4,188,641.943 | 17,032.717 | (432,192.923) | 3,773,481.737 |
| Class A _{ZDMC1} (hedged) | 3,777,035.200 | 77,941.116 | (586,314.241) | 3,268,662.075 |
| Class D | 134,770,472.617 | 933,758.109 | (4,480,290.532) | 131,223,940.194 |
| Class R | 50.000 | – | – | 50.000 |
| Class R _E (hedged) | 50.000 | – | – | 50.000 |
| Class T3 _{DMC1} | 52.354 | 1.927 | – | 54.281 |
| Global Emerging Markets Dynamic Fund | | | | |
| Class A | 169,336.726 | 374,405.175 | (12,253.549) | 531,488.352 |
| Class A _S | 103,049.966 | 458,738.075 | (398,833.169) | 162,954.872 |
| Class C | 1,525,128.890 | 1,529,455.628 | (289,680.492) | 2,764,904.026 |
| Class C _C * | – | 5,927,239.226 | – | 5,927,239.226 |
| Class D | 3,025,129.873 | 1,879,368.868 | (151,712.678) | 4,752,786.063 |
| Class R | 50.000 | – | – | 50.000 |
| Class R _E | 50.000 | – | – | 50.000 |

* New share class launched, see Appendix 1.

Statement of Changes in Shares Outstanding

For the Period Ended June 30, 2023 (continued)

| | Share outstanding at the beginning of the period | Share issued | Shares redeemed | Shares outstanding at the end of the period |
|---|--|-----------------|--------------------|---|
| Global Emerging Markets ex-China Dynamic Fund | | | | |
| Class A | 50.000 | – | – | 50.000 |
| Class C | 50.000 | – | – | 50.000 |
| Class D | 3,786,421.223 | 43,601.482 | – | 3,830,022.705 |
| Class R | 50.000 | – | – | 50.000 |
| Global Emerging Markets Fundamental Value Fund | | | | |
| Class D | 3,164,970.659 | – | (174,200.055) | 2,990,770.604 |
| Global Equity Navigator Fund | | | | |
| Class A | 40.693 | – | – | 40.693 |
| Class D | 4,666,956.362 | 1,035,411.766 | (2,227,869.350) | 3,474,498.778 |
| Global Growth Equity Fund | | | | |
| Class A | 609,106.132 | 186.693 | – | 609,292.825 |
| Class A _S (hedged) | 81,043.207 | 3,856.519 | (7,606.546) | 77,293.180 |
| Class C | 50.000 | – | – | 50.000 |
| Class D | 1,577,241.026 | – | (1,147,387.572) | 429,853.454 |
| Global Low Volatility Equity Fund | | | | |
| Class A | 850,433.085 | 8,708.693 | (822,093.232) | 37,048.546 |
| Class A _{DMC1} | 50.000 | 0.616 | – | 50.616 |
| Class A _S | 111,955.264 | 26,666.877 | (21,481.541) | 117,140.600 |
| Class C* | – | 507,860.240 | (220,092.210) | 287,768.030 |
| Class D | 22,999,726.348 | 737,236.742 | (1,951,960.292) | 21,785,002.798 |
| Global Market Navigator Fund | | | | |
| Class A | 12,420.104 | 422.864 | (545.476) | 12,297.492 |
| Class A _S (hedged)** | 3,920.414 | – | (3,920.414) | – |
| Class A _{SDMC1} (hedged) | 70,872.721 | 47.900 | – | 70,920.621 |
| Class D | 9,839,286.921 | 261,508.497 | (249,565.154) | 9,851,230.264 |
| Global Multi Asset Income Plus Growth Fund | | | | |
| Class A _{DM} | 997.369 | 420.019 | (416.101) | 1,001.287 |
| Class A _{DMC2} ** | 52.281 | 1.428 | (53.709) | – |
| Class D | 8,962,151.248 | – | – | 8,962,151.248 |
| Class D _{DM} ** | 407,203.098 | 0.576 | (407,203.674) | – |
| Class D _{SDMC1} (hedged) | 954,555.956 | 628,360.518 | (70,316.111) | 1,512,600.363 |
| Global Technology Fund | | | | |
| Class A | 389,369.666 | 77,574.979 | (99,619.882) | 367,324.763 |
| Class C _S | 13,448,233.713 | 672,205.088 | (455,194.482) | 13,665,244.319 |
| Class D | 188,604.372 | 2,709.447 | (15,218.683) | 176,095.136 |
| Class T3* | – | 50.000 | – | 50.000 |
| Greater China Equity Fund | | | | |
| Class A | 462,811.943 | 67,896.379 | (48,821.669) | 481,886.653 |
| Class C | 1,769,798.832 | 70,173.709 | (120,477.177) | 1,719,495.364 |
| Class D | 100.000 | – | – | 100.000 |
| India Equity Fund | | | | |
| Class A | 1,540,680.394 | 391,339.031 | (215,634.727) | 1,716,384.698 |
| Class C | 50.000 | – | – | 50.000 |
| Class D | 2,368,921.888 | 63,758.093 | (149,119.947) | 2,283,560.034 |
| Class J | 225,108.794 | 21,421.140 | (38,792.648) | 207,737.286 |
| Class R | 50.000 | – | – | 50.000 |
| Indonesia Equity Fund | | | | |
| Class A | 2,000,301.246 | 226,172.483 | (288,616.444) | 1,937,857.285 |
| Class A _S | 110,635.153 | 43,767.138 | (65,418.377) | 88,983.914 |
| Class J | 3,456,702.067 | 233,895.497 | (231,763.620) | 3,458,833.944 |

* New share class launched, see Appendix 1.

** Share class redeemed, see Appendix 1.

Statement of Changes in Shares Outstanding

For the Period Ended June 30, 2023 (continued)

| | Share outstanding at the beginning of the period | Share issued | Shares redeemed | Shares outstanding at the end of the period |
|-------------------------------------|--|-----------------|--------------------|---|
| Japan Dynamic Fund | | | | |
| Class A | 799,560.876 | 317,612.385 | (393,106.721) | 724,066.540 |
| Class A (hedged) | 1,324,680.480 | 1,306,843.176 | (561,320.618) | 2,070,203.038 |
| Class A _A (hedged) | 111,973.299 | 188,586.137 | (75,068.886) | 225,490.550 |
| Class A _E | 26,507.005 | 3,661.597 | (9,081.192) | 21,087.410 |
| Class A _E (hedged) | 42,696.244 | 40,591.141 | (39,352.284) | 43,935.101 |
| Class A _J | 2,055,846.238 | 3,788,027.847 | (2,348,196.841) | 3,495,677.244 |
| Class A _S | 277,987.380 | 357,728.865 | (83,251.189) | 552,465.056 |
| Class A _S (hedged) | 1,376,761.355 | 870,602.538 | (368,615.580) | 1,878,748.313 |
| Class A _Z (hedged) | 605,386.234 | 1,153,315.129 | (532,685.599) | 1,226,015.764 |
| Class C | 44,550,567.475 | 18,831,120.782 | (5,065,810.830) | 58,315,877.427 |
| Class C (hedged) | 1,028.452 | 2,458,293.972 | – | 2,459,322.424 |
| Class C _{DY} | 1,400,674.494 | 46,486.173 | (102,977.678) | 1,344,182.989 |
| Class C _E | 4,750,381.382 | 1,172,361.623 | (323,702.921) | 5,599,040.084 |
| Class C _E (hedged) | 21,967.415 | 147,956.944 | (32,645.515) | 137,278.844 |
| Class C _G | 811,093.301 | 44,600.000 | (75,300.000) | 780,393.301 |
| Class C _{GDY} * | – | 950,643.320 | (11,519.859) | 939,123.461 |
| Class C _J | 39,333,183.078 | 2,522,740.771 | (7,196,011.006) | 34,659,912.843 |
| Class D | 38,831.769 | 11,391.363 | (1,164.639) | 49,058.493 |
| Class F | 28,198.853 | – | (1,870.000) | 26,328.853 |
| Class F _E | 11,731.073 | – | (768.986) | 10,962.087 |
| Class F _{GDY} | 2,073,713.900 | 308,883.726 | (971,374.869) | 1,411,222.757 |
| Class R | 13,714.192 | 63,628.757 | (978.050) | 76,364.899 |
| Class R (hedged) | 167,140.493 | 44,140.259 | (26,209.286) | 185,071.466 |
| Class R _E | 4,531,647.830 | 1,016,421.335 | (312,315.384) | 5,235,753.781 |
| Class R _E (hedged) | 241,885.849 | 313.293 | – | 242,199.142 |
| Class R _G | 61,702.732 | 39,905.594 | (8,107.132) | 93,501.194 |
| Class R _G (hedged) | 58,333.138 | – | – | 58,333.138 |
| Class R _J | 150,532.252 | – | (70,520.682) | 80,011.570 |
| Class T3 (hedged)* | – | 66,366.324 | (25,353.481) | 41,012.843 |
| Japan Smaller Companies Fund | | | | |
| Class A | 1,279.161 | 1,376.406 | (4.105) | 2,651.462 |
| Class C | 50.000 | – | – | 50.000 |
| Class C _G | 2,523,141.314 | – | (46,046.512) | 2,477,094.802 |
| Class C _J | 3,068,926.203 | 180,000.000 | (204,812.412) | 3,044,113.791 |
| Class R (hedged) | 47,851.147 | – | – | 47,851.147 |
| Class R _G | 804.261 | – | (754.261) | 50.000 |
| Class R _J ** | 50.000 | – | (50.000) | – |
| Japan Sustainable Value Fund | | | | |
| Class A | 50.000 | – | – | 50.000 |
| Class D | 4,998,607.108 | 153,531.469 | (156,793.525) | 4,995,345.052 |
| Malaysia Equity Fund | | | | |
| Class A | 33.846 | – | – | 33.846 |
| Class J | 215,708.945 | 13,193.232 | (9,347.507) | 219,554.670 |
| Pan European Fund | | | | |
| Class A | 170,082.786 | 26,425.875 | (26,351.306) | 170,157.355 |
| Class C _S | 3,659,163.920 | 249,560.510 | (490,386.857) | 3,418,337.573 |
| Philippines Equity Fund | | | | |
| Class A | 21,630.183 | 111.759 | (4.233) | 21,737.709 |
| Class A _S | 215,886.193 | 40,761.454 | (11,489.794) | 245,157.853 |
| Class B | 1,011,586.951 | – | – | 1,011,586.951 |
| Class J | 644,804.525 | 33,354.176 | (24,436.783) | 653,721.918 |
| Class J _J ** | 103,727.289 | – | (103,727.289) | – |

* New share class launched, see Appendix 1.

** Share class redeemed, see Appendix 1.

Statement of Changes in Shares Outstanding

For the Period Ended June 30, 2023 (continued)

| | Share outstanding at the beginning of the period | Share issued | Shares redeemed | Shares outstanding at the end of the period |
|---|--|-----------------|--------------------|---|
| Thailand Equity Fund | | | | |
| Class A | 144,262.830 | 31,226.545 | (21,275.234) | 154,214.141 |
| Class J | 172,236.977 | 14,806.365 | (8,737.736) | 178,305.606 |
| US Corporate Bond Fund | | | | |
| Class A | 206,802.351 | 601,779.903 | (77,414.143) | 731,168.111 |
| Class A _{ADM} (hedged) | 919,978.777 | 405,710.818 | (234,805.526) | 1,090,884.069 |
| Class A _{ADMC1} (hedged) | 66,796.582 | 400,491.232 | (11,962.931) | 455,324.883 |
| Class A _{DM} | 219,033.866 | 1,565,208.832 | (212,022.643) | 1,572,220.055 |
| Class A _{DMC1} | 38,363.995 | 111,611.251 | (14,173.333) | 135,801.913 |
| Class A _{NDM} (hedged) | 8,078.257 | 578.259 | – | 8,656.516 |
| Class A _{SDM} (hedged) | 6,462.110 | 96.737 | (31.122) | 6,527.725 |
| Class A _{ZDM} (hedged) | 631,135.124 | 131,850.594 | (17,638.343) | 745,347.375 |
| Class A _{ZDMC1} (hedged) | 3,557,200.837 | 227,244.786 | (271,184.136) | 3,513,261.487 |
| Class B | 206,417.300 | – | (200,000.000) | 6,417.300 |
| Class C | 5,537,448.550 | 5,446,744.291 | (2,188,667.644) | 8,795,525.197 |
| Class C _E (hedged) | 3,705,458.916 | 189,723.000 | (678,932.443) | 3,216,249.473 |
| Class C _G (hedged) | 291,682.000 | 10,617.000 | (261,588.000) | 40,711.000 |
| Class D | 56,732,454.635 | 10,421,699.966 | (3,756,491.780) | 63,397,662.821 |
| Class E _G (hedged) | 48,562,818.512 | 2,105,213.189 | (2,858,552.862) | 47,809,478.839 |
| Class G | 122,966.612 | 1,757.384 | (6,255.938) | 118,468.058 |
| Class G _{EDM} (hedged) | 150,818.878 | 2.020 | – | 150,820.898 |
| Class R | 295,141.454 | 1,735.215 | (6,338.000) | 290,538.669 |
| Class R _{DM} | 132,241.675 | 579.635 | (3,000.000) | 129,821.310 |
| Class R _E (hedged) | 103,765.945 | – | (21,649.000) | 82,116.945 |
| Class R _{GDM} (hedged) | 12,155.748 | 0.952 | (3,649.000) | 8,507.700 |
| Class T3 _{DMC1} | 25,937.732 | 523,674.653 | (704.518) | 548,907.867 |
| US High Investment Grade Bond Fund | | | | |
| Class A | 1,083,820.972 | 68,546.784 | (198,416.224) | 953,951.532 |
| Class A _{DM} | 197,921.663 | 31,978.540 | (19,414.358) | 210,485.845 |
| Class A _S | 35,414.274 | 5,432.990 | (2,359.645) | 38,487.619 |
| Class C | 1,141,062.360 | 173,934.730 | (137,996.864) | 1,177,000.226 |
| Class D | 8,910,169.685 | 609,112.598 | (818,665.834) | 8,700,616.449 |
| US High Yield Bond Fund | | | | |
| Class A | 903,160.978 | 1,397,097.322 | (1,171,421.665) | 1,128,836.635 |
| Class A _{ADM} (hedged) | 7,096,539.010 | 74,092.002 | (512,807.104) | 6,657,823.908 |
| Class A _{ADMC1} (hedged) | 2,694,733.574 | 31,222.397 | (203,979.523) | 2,521,976.448 |
| Class A _{DM} | 3,842,642.390 | 96,445.085 | (346,083.391) | 3,593,004.084 |
| Class A _{DMC1} | 4,936,190.968 | 189,993.772 | (349,104.092) | 4,777,080.648 |
| Class A _{NDM} (hedged) | 84,708.813 | 2,982.232 | (1,540.255) | 86,150.790 |
| Class A _{NDMC1} (hedged) | 782,977.882 | 69,890.399 | (62,965.174) | 789,903.107 |
| Class A _{ZDM} (hedged) | 230,731,291.920 | 3,289,062.223 | (11,263,468.787) | 222,756,885.356 |
| Class A _{ZDMC1} (hedged) | 88,918,273.475 | 1,982,408.230 | (6,395,392.354) | 84,505,289.351 |
| Class C | 2,020,151.589 | 296,562.171 | (183,666.014) | 2,133,047.746 |
| Class C _{DM} | 2,460,949.872 | 2.255 | – | 2,460,952.127 |
| Class D | 19,725,181.730 | 1,944,201.626 | (1,822,934.815) | 19,846,448.541 |
| Class R _E (hedged) | 50.000 | – | – | 50.000 |
| Class T3 _{DMC1} | 2,263.290 | 20,285.050 | (2,220.778) | 20,327.562 |
| US Investment Grade Bond Fund | | | | |
| Class A | 1,231,712.343 | 588,665.601 | (194,274.291) | 1,626,103.653 |
| Class A _{ADM} (hedged) | 290,759.699 | 183,303.498 | (24,203.294) | 449,859.903 |
| Class A _{DM} | 1,994,328.676 | 399,662.396 | (164,532.911) | 2,229,458.161 |
| Class A _S | 15,950.037 | 5,027.786 | (2,251.350) | 18,726.473 |
| Class A _{ZDM} (hedged) | 925,279.739 | 167,236.883 | (23,541.107) | 1,068,975.515 |
| Class C | 820,323.888 | 637,319.085 | (102,854.500) | 1,354,788.473 |
| Class D | 4,342,579.292 | 2,509,893.595 | (3,701,050.093) | 3,151,422.794 |
| Class D _{DQ} | 16,643,899.700 | – | – | 16,643,899.700 |
| Class J _{JDM} (hedged) | 4,768,613.965 | 5,132,708.010 | (105,045.527) | 9,796,276.448 |
| Class R | 75,139.818 | 14,735.148 | (17,708.315) | 72,166.651 |
| Class T3 _{DMC1} | 51.761 | 147,723.376 | (9,389.977) | 138,385.160 |

Statement of Changes in Shares Outstanding For the Period Ended June 30, 2023 (continued)

| | Share outstanding at the beginning of the period | Share issued | Shares redeemed | Shares outstanding at the end of the period |
|-----------------------------------|--|-----------------|--------------------|---|
| Vietnam Equity Fund | | | | |
| Class A | 50.000 | – | – | 50.000 |
| Class C* | – | 378,300.934 | – | 378,300.934 |
| Class J | 692,387.422 | 534,131.042 | (22,374.369) | 1,204,144.095 |
| World Value Equity Fund | | | | |
| Class A | 661,195.787 | 82,083.672 | (89,257.515) | 654,021.944 |
| Class A _{ADMC1} (hedged) | 196,797.442 | 16,187.307 | (41,065.068) | 171,919.681 |
| Class A _{DMC1} | 165,872.078 | 4,009.840 | (15,796.760) | 154,085.158 |
| Class A _{NDMC1} (hedged) | 82,334.982 | 3,161.305 | (8,046.685) | 77,449.602 |
| Class A _z (hedged) | 219,231.868 | 21,716.711 | (38,081.480) | 202,867.099 |
| Class A _{ZDMC1} (hedged) | 2,251,295.811 | 83,567.437 | (244,997.878) | 2,089,865.370 |
| Class C | 11,265,677.149 | 812,128.462 | (580,206.279) | 11,497,599.332 |
| Class D | 746,465.712 | 42,110.480 | (3,566.949) | 785,009.243 |
| Class T3* | – | 50.000 | – | 50.000 |

* New share class launched, see Appendix 1.

Statistics

| | 30 June 2023 | 31 December 2022 | 31 December 2021 | 31 December 2020 |
|---|------------------------|------------------------|--------------------------|--------------------------|
| Asia Opportunities Equity Fund | | | | |
| Total net assets | USD 157,477,338 | USD 145,345,824 | USD 73,975,928 | – |
| Net asset value per: | | | | |
| Class A | USD 7.538 | USD 7.336 | USD 9.989 | – |
| Class D | USD 7.735 | USD 7.459 | USD 9.997 | – |
| Asia Pacific Equity Fund | | | | |
| Total net assets | USD 759,424,929 | USD 824,262,716 | USD 1,055,844,571 | USD 2,011,203,179 |
| Net asset value per: | | | | |
| Class A | USD 10.126 | USD 9.689 | USD 10.718 | USD 11.221 |
| Class C | USD 10.257 | USD 9.772 | – | – |
| Class D | USD 16.762 | USD 15.909 | USD 17.280 | USD 17.724 |
| Asia Real Estate Multi Asset Income Fund | | | | |
| Total net assets | USD 78,922,806 | USD 85,747,713 | USD 138,070,525 | USD 118,652,874 |
| Net asset value per: | | | | |
| Class A | USD 6.138 | USD 6.415 | USD 9.035 | USD 10.042 |
| Class A _{DM} | USD 5.104 | USD 5.527 | USD 8.218 | USD 9.607 |
| Class A _{DMC1} | USD 4.936 | USD 5.372 | USD 8.071 | USD 9.532 |
| Class A _{HDM} | HKD 5.110 | HKD 5.504 | HKD 8.187 | HKD 9.515 |
| Class A _{SDM} (hedged) | SGD 4.988 | SGD 5.446 | SGD 8.137 | SGD 9.522 |
| Class C | USD 6.267 | USD 6.545 | USD 9.162 | USD 10.110 |
| Class D | USD 6.439 | USD 6.684 | USD 9.289 | USD 10.186 |
| Class R | USD 6.027 | USD 6.283 | USD 8.793 | – |
| Asia Sustainable Bond Fund | | | | |
| Total net assets | USD 247,173,615 | USD 115,657,186 | USD 74,471,322 | USD 73,331,910 |
| Net asset value per: | | | | |
| Class A | USD 9.758 | USD 9.414 | USD 10.542 | USD 10.619 |
| Class A _{DM} | USD 8.405 | USD 8.287 | USD 9.665 | – |
| Class A _H | HKD 9.178 | HKD 8.804 | HKD 9.851 | – |
| Class A _{HDM} | HKD 8.480 | HKD 8.339 | HKD 9.746 | – |
| Class A _S (hedged) | SGD 9.014 | SGD 8.760 | SGD 9.827 | – |
| Class A _{SDM} (hedged) | SGD 8.268 | SGD 8.235 | SGD 9.652 | – |
| Class C | USD 9.731 | USD 9.409 | USD 10.577 | USD 10.626 |
| Class D | USD 10.159 | USD 9.745 | USD 10.781 | USD 10.720 |
| Class R | USD 9.207 | USD 8.854 | USD 9.863 | – |
| Class R _E (hedged) | EUR 8.948 | EUR 8.707 | EUR 9.898 | – |
| Class R _G | GBP 9.972 | GBP 10.081 | GBP 10.028 | – |

Total net asset for each Sub-Fund and the net asset value per share for each class is after any adjustment due to dilution.

Statistics (continued)

| | 30 June 2023 | 31 December 2022 | 31 December 2021 | 31 December 2020 |
|---------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Asian Bond Fund | | | | |
| Total net assets | USD 1,397,097,913 | USD 3,091,832,203 | USD 4,053,573,410 | USD 3,334,207,580 |
| Net asset value per: | | | | |
| Class A | USD 16.960 | USD 16.427 | USD 20.408 | USD 21.807 |
| Class A _{ADM} (hedged) | AUD 6.148 | AUD 6.191 | AUD 8.173 | AUD 9.217 |
| Class A _{DM} | USD 7.347 | USD 7.313 | USD 9.574 | USD 10.760 |
| Class A _{DQ} | USD 8.197 | USD 8.156 | USD 10.710 | USD 12.035 |
| Class A _{GDM} (hedged) | GBP 5.874 | GBP 5.876 | GBP 7.743 | GBP 8.724 |
| Class A _{HDM} | HKD 6.398 | HKD 6.335 | HKD 8.280 | HKD 9.228 |
| Class A _{NDM} (hedged) | NZD 6.253 | NZD 6.239 | NZD 8.179 | NZD 9.193 |
| Class A _S | SGD 12.563 | SGD 12.049 | SGD 15.065 | SGD 15.764 |
| Class A _S (hedged) | SGD 9.377 | SGD 9.150 | SGD 11.401 | SGD 12.188 |
| Class A _{SDM} | SGD 6.684 | SGD 6.588 | SGD 8.681 | SGD 9.550 |
| Class A _{SDM} (hedged) | SGD 6.435 | SGD 6.452 | SGD 8.470 | SGD 9.521 |
| Class A _Z (hedged) | ZAR 15.532 | ZAR 14.846 | ZAR 17.860 | ZAR 18.262 |
| Class A _{ZDM} (hedged) | ZAR 7.208 | ZAR 7.160 | ZAR 9.230 | ZAR 10.078 |
| Class B | USD 11.177 | USD 10.796 | USD 13.329 | USD 14.145 |
| Class C | USD 11.817 | USD 11.408 | USD 14.071 | USD 14.918 |
| Class C _{DM} | USD 7.248 | USD 7.190 | USD 9.354 | USD 10.429 |
| Class C _S (hedged) | SGD 9.234 | SGD 8.969 | SGD 11.038 | SGD 11.706 |
| Class D | USD 22.027 | USD 21.213 | USD 26.035 | USD 27.466 |
| Class D _H (hedged)** | – | HKD 9.991 | HKD 12.346 | HKD 13.044 |
| Class E** | – | USD 9.800 | USD 12.027 | USD 12.688 |
| Class E _{DY} ** | – | USD 8.337 | USD 10.780 | USD 11.945 |
| Class E _G (hedged)** | – | GBP 9.123 | GBP 11.275 | GBP 11.925 |
| Class F _{DY} | USD 8.010 | USD 8.271 | – | – |
| Class F _{EDY} (hedged) | EUR 7.748 | EUR 8.099 | – | – |
| Class F _{GDY} (hedged) | GBP 7.861 | GBP 8.205 | – | – |
| Class R | USD 10.850 | USD 10.483 | USD 12.957 | USD 13.777 |
| Class R _E (hedged) | EUR 7.701 | EUR 7.535 | EUR 9.515 | – |
| Class R _{EDM} (hedged) | – | – | EUR 7.971 | EUR 8.985 |
| Class R _G | GBP 8.886 | GBP 9.031 | GBP 9.970 | – |
| Class T3 _{DMC1} | USD 7.628 | USD 7.665 | USD 10.017 | – |
| Asian Dynamic Fund | | | | |
| Total net assets | USD 220,066,063 | USD 206,557,231 | USD 84,852,172 | USD 85,074,410 |
| Net asset value per: | | | | |
| Class A | USD 10.446 | USD 9.912 | USD 10.808 | USD 10.569 |
| Class C | USD 9.895 | USD 9.347 | USD 14.891 | USD 14.312 |
| Class D | USD 28.565 | USD 26.881 | USD 28.708 | USD 27.389 |
| Class R* | USD 9.818 | – | – | – |
| Asian Equity Fund | | | | |
| Total net assets | USD 186,576,967 | USD 193,802,904 | USD 286,393,847 | USD 313,103,140 |
| Net asset value per: | | | | |
| Class A | USD 19.030 | USD 18.045 | USD 20.575 | USD 21.758 |
| Class A _S | SGD 15.398 | SGD 14.458 | SGD 16.595 | SGD 17.184 |
| Class C | – | – | USD 49.129 | USD 51.288 |
| Class D | USD 54.194 | USD 50.968 | USD 57.055 | USD 59.117 |

* New share class launched, see Appendix 1.

** Share class redeemed, see Appendix 1.

Total net asset for each Sub-Fund and the net asset value per share for each class is after any adjustment due to dilution.

Statistics (continued)

| | 30 June 2023 | 31 December 2022 | 31 December 2021 | 31 December 2020 |
|---|------------------------|------------------------|------------------------|------------------------|
| Asian Equity Income Fund | | | | |
| Total net assets | USD 424,600,228 | USD 399,942,616 | USD 469,389,737 | USD 622,769,651 |
| Net asset value per: | | | | |
| Class A | USD 12.112 | USD 11.535 | USD 14.380 | USD 15.562 |
| Class A _{ADM} (hedged) | AUD 6.623 | AUD 6.509 | AUD 8.643 | AUD 9.822 |
| Class A _{ADMC1} (hedged) | AUD 5.776 | AUD 5.696 | AUD 7.623 | AUD 8.727 |
| Class A _{DM} | USD 6.647 | USD 6.459 | USD 8.389 | USD 9.453 |
| Class A _{DMC1} | USD 6.456 | USD 6.287 | USD 8.206 | USD 9.293 |
| Class A _E | EUR 9.314 | EUR 9.062 | EUR 10.649 | EUR 10.655 |
| Class A _{EDM} | EUR 8.073 | EUR 8.012 | EUR 9.805 | EUR 10.214 |
| Class A _{NDMC1} (hedged) | NZD 5.985 | NZD 5.863 | NZD 7.767 | NZD 8.862 |
| Class A _S | SGD 11.948 | SGD 11.269 | SGD 14.143 | SGD 14.989 |
| Class A _S (hedged) | SGD 9.560 | SGD 9.188 | SGD 11.561 | SGD 12.558 |
| Class A _{SDM} | SGD 7.066 | SGD 6.799 | SGD 8.886 | SGD 9.803 |
| Class A _{ZDMC1} (hedged) | ZAR 6.744 | ZAR 6.521 | ZAR 8.488 | ZAR 9.440 |
| Class C | USD 12.894 | USD 12.227 | USD 15.118 | USD 16.236 |
| Class D | USD 14.932 | USD 14.104 | USD 17.304 | USD 18.441 |
| Class D _{DH} | USD 12.262 | USD 11.776 | USD 15.161 | USD 16.801 |
| Class R | USD 11.430 | USD 10.847 | USD 13.424 | USD 14.420 |
| Class R _E | EUR 9.568 | EUR 9.274 | EUR 10.817 | EUR 10.744 |
| Class R _E (hedged) | EUR 7.104 | EUR 6.835 | EUR 8.717 | – |
| Class R _{EDM} | EUR 8.295 | EUR 8.203 | EUR 9.965 | EUR 10.302 |
| Asian High Yield Bond Fund | | | | |
| Total net assets | USD 207,323,916 | USD 268,745,363 | USD 615,681,814 | USD 468,289,980 |
| Net asset value per: | | | | |
| Class A | USD 8.553 | USD 8.432 | USD 12.223 | USD 14.912 |
| Class A _{ADM} (hedged) | AUD 4.035 | AUD 4.165 | AUD 6.587 | AUD 8.708 |
| Class A _{ADMC1} (hedged) | AUD 3.606 | AUD 3.754 | AUD 5.989 | AUD 7.996 |
| Class A _{DM} | USD 4.089 | USD 4.185 | USD 6.559 | USD 8.637 |
| Class A _{DMC1} | USD 4.257 | USD 4.422 | USD 7.083 | USD 9.456 |
| Class A _F (hedged) | CHF 6.835 | CHF 6.879 | CHF 10.241 | CHF 12.631 |
| Class A _{FDM} (hedged) | CHF 3.209 | CHF 3.359 | CHF 5.408 | CHF 7.200 |
| Class A _{NDM} (hedged) | NZD 4.037 | NZD 4.139 | NZD 6.491 | NZD 8.553 |
| Class A _R (hedged) | CNY 7.117 | CNY 7.123 | CNY 10.320 | CNY 12.284 |
| Class A _{RDMC1} (hedged) | CNH 4.374 | CNH 4.539 | CNH 7.091 | CNH 9.090 |
| Class A _S (hedged) | SGD 5.669 | SGD 5.630 | SGD 8.186 | – |
| Class A _{SDM} | SGD 4.397 | SGD 4.456 | SGD 7.030 | SGD 9.063 |
| Class A _{SDM} (hedged) | SGD 3.933 | SGD 4.055 | SGD 6.371 | SGD 8.393 |
| Class A _{ZDMC1} (hedged) | ZAR 4.610 | ZAR 4.763 | ZAR 7.510 | ZAR 9.752 |
| Class C | USD 9.321 | USD 9.160 | USD 13.177 | USD 15.944 |
| Class C _{DM} | USD 7.421 | USD 7.581 | – | – |
| Class C _E (hedged) | EUR 7.882 | EUR 7.849 | – | – |
| Class C _G (hedged) | GBP 8.037 | GBP 7.942 | – | – |
| Class D | USD 11.246 | USD 11.023 | USD 15.787 | USD 19.019 |
| Class E** | – | USD 5.959 | USD 8.539 | USD 10.285 |
| Class E _{DY} ** | – | USD 5.032 | USD 7.982 | USD 10.286 |
| Class Q _{DQ} | USD 4.788 | USD 4.877 | USD 7.645 | USD 9.980 |
| Class Q _{RDQ} (hedged) | CNY 5.032 | CNY 5.184 | CNY 8.079 | – |
| Class R | USD 6.297 | USD 6.193 | USD 8.937 | USD 10.850 |
| Class R _E (hedged) | EUR 5.561 | EUR 5.535 | EUR 8.156 | – |
| Class R _G | GBP 7.328 | GBP 7.580 | GBP 9.776 | – |
| Class R _G (hedged)** | – | GBP 6.006 | GBP 8.690 | GBP 10.572 |
| Class T3 _{DMC1} | USD 5.952 | USD 6.245 | USD 9.855 | – |
| Asian Infrastructure Equity Fund | | | | |
| Total net assets | – | – | USD 16,275,989 | USD 17,287,943 |
| Net asset value per: | | | | |
| Class A | – | – | USD 10.033 | USD 9.910 |
| Class C | – | – | USD 12.700 | USD 12.383 |

** Share class redeemed, see Appendix 1.

Total net asset for each Sub-Fund and the net asset value per share for each class is after any adjustment due to dilution.

Statistics (continued)

| | 30 June 2023 | 31 December 2022 | 31 December 2021 | 31 December 2020 |
|---|------------------------|--------------------------|--------------------------|--------------------------|
| Asian Investment Grade Bond Fund | | | | |
| Total net assets | USD 154,958,509 | USD 150,968,068 | USD 186,467,028 | USD 187,892,702 |
| Net asset value per: | | | | |
| Class A | USD 10.174 | USD 9.811 | USD 11.757 | USD 11.903 |
| Class D | USD 9.351 | USD 8.976 | USD 10.614 | USD 10.586 |
| Class D _{DO} | USD 8.484 | USD 8.304 | USD 10.244 | USD 10.634 |
| Asian Local Bond Fund | | | | |
| Total net assets | USD 34,802,378 | USD 5,209,233,573 | USD 5,838,124,207 | USD 5,143,235,327 |
| Net asset value per: | | | | |
| Class A | USD 13.473 | USD 12.892 | USD 14.682 | USD 16.016 |
| Class A _{ADM} (hedged) | AUD 6.590 | AUD 6.483 | AUD 7.747 | AUD 8.816 |
| Class A _{DM} | USD 7.970 | USD 7.770 | USD 9.191 | USD 10.412 |
| Class A _S | SGD 11.876 | SGD 11.252 | SGD 12.899 | SGD 13.778 |
| Class A _{ZDM} (hedged) | ZAR 7.868 | ZAR 7.621 | ZAR 8.864 | ZAR 9.738 |
| Class B** | – | USD 10.332 | USD 11.686 | USD 12.631 |
| Class C | USD 11.668 | USD 11.126 | USD 12.566 | USD 13.565 |
| Class D | USD 18.431 | USD 17.536 | USD 19.705 | USD 21.166 |
| Class D _S (hedged) | SGD 8.663 | SGD 8.308 | SGD 9.376 | SGD 10.082 |
| Class E** | – | USD 10.773 | USD 12.106 | USD 13.004 |
| Class E _{DY} ** | – | USD 8.776 | USD 10.261 | USD 11.403 |
| Class R | USD 10.595 | USD 10.113 | USD 11.453 | USD 12.416 |
| Class R _E | EUR 9.893 | EUR 9.641 | EUR 10.284 | – |
| Class R _G | GBP 9.810 | GBP 9.845 | GBP 9.955 | – |
| Asian Low Volatility Equity Fund | | | | |
| Total net assets | USD 259,035,766 | USD 243,709,156 | USD 1,434,374,128 | USD 1,759,618,177 |
| Net asset value per: | | | | |
| Class A | USD 12.454 | USD 11.343 | USD 12.939 | USD 12.356 |
| Class A _{DM} | USD 8.997 | USD 8.380 | USD 9.937 | USD 9.834 |
| Class A _S | SGD 10.890 | SGD 9.821 | SGD 11.278 | SGD 10.544 |
| Class A _S (hedged) | SGD 10.514 | SGD 9.656 | SGD 11.076 | SGD 10.599 |
| Class A _{SDM} | SGD 8.883 | SGD 8.193 | SGD 9.780 | SGD 9.475 |
| Class A _{SDM} (hedged) | SGD 8.500 | SGD 7.982 | SGD 9.519 | SGD 9.441 |
| Class C | USD 12.790 | USD 11.611 | USD 13.145 | USD 12.437 |
| Class D | USD 13.006 | USD 11.778 | USD 13.255 | USD 12.463 |
| Asian Multi Factor Equity Fund | | | | |
| Total net assets | USD 224,346,380 | USD 218,241,036 | USD 108,081,075 | USD 62,357,615 |
| Net asset value per: | | | | |
| Class A | USD 10.366 | USD 10.115 | USD 12.586 | USD 12.221 |
| Class D | USD 10.843 | USD 10.548 | USD 13.000 | USD 12.471 |
| Asian Property Securities Fund | | | | |
| Total net assets | – | – | USD 19,816,815 | USD 17,075,621 |
| Net asset value per: | | | | |
| Class A | – | – | USD 12.338 | USD 12.940 |
| Class A _S | – | – | SGD 11.448 | SGD 11.757 |
| Class A _{SDQ} | – | – | SGD 6.685 | SGD 7.140 |
| Class D | – | – | USD 16.249 | USD 16.699 |
| Asian Total Return Bond Fund⁽¹⁾ | | | | |
| Total net assets | – | USD 68,946,706 | USD 88,128,874 | USD 92,725,119 |
| Net asset value per: | | | | |
| Class A** | – | USD 8.392 | USD 10.871 | USD 11.687 |
| Class A _{DM} ** | – | USD 7.266 | USD 9.986 | – |
| Class A _S ** | – | SGD 7.897 | SGD 10.297 | SGD 10.840 |
| Class E** | – | USD 9.065 | USD 11.586 | USD 12.266 |
| Class R** | – | USD 7.766 | USD 9.993 | – |

⁽¹⁾ Sub-Fund redeemed, see Note 1.

** Share class redeemed, see Appendix 1.

Total net asset for each Sub-Fund and the net asset value per share for each class is after any adjustment due to dilution.

Statistics (continued)

| | 30 June 2023 | 31 December 2022 | 31 December 2021 | 31 December 2020 |
|---|------------------------|------------------------|------------------------|------------------------|
| Capital Reserve Fund⁽¹⁾ | | | | |
| Total net assets | USD 2,163,406 | USD 16,645,677 | USD 36,051,325 | USD 120,943,127 |
| Net asset value per: | | | | |
| Class A** | USD 10.297 | USD 9.758 | USD 10.040 | USD 10.033 |
| Class A _{DM} ** | USD 9.811 | USD 9.390 | USD 9.856 | USD 10.030 |
| Class A _{HDM} ** | HKD 9.900 | HKD 9.420 | HKD 9.908 | HKD 10.034 |
| Class C** | USD 10.346 | USD 9.794 | USD 10.060 | USD 10.036 |
| China A Shares Growth Fund | | | | |
| Total net assets | USD 204,770,142 | USD 230,750,028 | USD 301,760,298 | USD 237,646,440 |
| Net asset value per: | | | | |
| Class A | USD 10.371 | USD 11.614 | USD 17.252 | USD 17.688 |
| Class A _H | HKD 5.784 | HKD 6.444 | HKD 9.570 | – |
| Class A _S | SGD 6.169 | SGD 6.841 | SGD 10.257 | – |
| Class B | USD 8.741 | USD 9.752 | USD 14.365 | USD 14.595 |
| Class C | USD 7.057 | USD 7.868 | USD 11.576 | USD 11.746 |
| Class D | USD 11.156 | USD 12.390 | USD 18.087 | USD 18.215 |
| Class R | USD 7.114 | USD 7.937 | USD 11.699 | USD 11.899 |
| Class R _E | EUR 6.934 | EUR 7.897 | EUR 10.972 | – |
| China Bond Fund | | | | |
| Total net assets | USD 535,166,445 | USD 544,619,957 | USD 610,875,115 | USD 434,221,337 |
| Net asset value per: | | | | |
| Class A | USD 10.071 | USD 10.267 | USD 10.941 | USD 10.260 |
| Class A _{DM} | USD 9.066 | USD 9.381 | USD 10.307 | – |
| Class A _H | HKD 9.297 | HKD 9.426 | – | – |
| Class A _{HDM} | HKD 8.935 | HKD 9.196 | – | – |
| Class A _{SDM} | SGD 8.821 | SGD 9.053 | – | – |
| Class A _{SDM} (hedged) | SGD 9.142 | SGD 9.552 | – | – |
| Class C _R | CNY 10.736 | CNY 10.404 | CNY 10.144 | – |
| Class D* | USD 9.832 | – | – | – |
| Class E | USD 10.903 | USD 11.086 | USD 11.716 | USD 10.874 |
| Class E _{DY} | USD 9.923 | USD 10.520 | USD 11.471 | USD 10.889 |
| Class R | USD 9.635 | USD 9.824 | USD 10.456 | – |
| Class R _E (hedged) | EUR 9.326 | EUR 9.630 | EUR 10.463 | – |
| Class R _G | GBP 9.908 | GBP 10.619 | GBP 10.084 | – |
| China Equity Fund | | | | |
| Total net assets | USD 40,566,475 | USD 47,170,090 | USD 71,690,517 | USD 112,801,089 |
| Net asset value per: | | | | |
| Class A | USD 9.466 | USD 11.183 | USD 14.903 | USD 19.946 |
| Class A _{ADMC1} (hedged) | AUD 4.613 | AUD 5.563 | AUD 7.777 | AUD 10.814 |
| Class A _{DMC1} | USD 5.308 | USD 6.301 | USD 8.521 | USD 11.701 |
| Class A _E | EUR 10.008 | EUR 12.085 | EUR 15.174 | EUR 18.731 |
| Class A _{NDMC1} (hedged) | NZD 4.766 | NZD 5.703 | NZD 7.880 | NZD 10.907 |
| Class A _S | SGD 7.936 | SGD 9.284 | SGD 12.487 | SGD 16.359 |
| Class A _{ZDMC1} (hedged) | ZAR 5.374 | ZAR 6.361 | ZAR 8.679 | ZAR 11.725 |
| Class C | – | – | USD 13.988 | USD 18.533 |
| Class C _E | – | – | EUR 17.195 | EUR 20.934 |
| Class J | USD 12.379 | USD 14.521 | USD 19.031 | USD 25.013 |
| Class R | – | – | USD 13.146 | USD 17.458 |
| CICC China USD Sustainable Bond Fund | | | | |
| Total net assets | USD 20,138,195 | USD 20,087,012 | – | – |
| Net asset value per: | | | | |
| Class A | USD 10.061 | USD 10.039 | – | – |
| Class C | USD 10.069 | USD 10.043 | – | – |

⁽¹⁾ Sub-Fund redeemed, see Note 1.

* New share class launched, see Appendix 1.

** Share class redeemed, see Appendix 1.

Total net asset for each Sub-Fund and the net asset value per share for each class is after any adjustment due to dilution.

Statistics (continued)

| | 30 June 2023 | 31 December 2022 | 31 December 2021 | 31 December 2020 |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
| Dragon Peacock Fund | | | | |
| Total net assets | USD 332,543,349 | USD 302,428,512 | USD 278,262,451 | USD 207,081,390 |
| Net asset value per: | | | | |
| Class A | USD 27.321 | USD 27.445 | USD 31.681 | USD 31.305 |
| Class D | USD 49.196 | USD 49.017 | USD 55.478 | USD 53.579 |
| European Investment Grade Bond Fund | | | | |
| Total net assets | EUR 495,552,895 | EUR 555,755,731 | EUR 634,883,220 | EUR 914,006,935 |
| Net asset value per: | | | | |
| Class A _E | – | – | EUR 15.415 | EUR 15.717 |
| Class A _{EDM} | EUR 10.513 | EUR 10.330 | EUR 12.244 | EUR 12.611 |
| Class D _E | EUR 17.514 | EUR 17.047 | EUR 19.769 | EUR 19.872 |
| Global Emerging Markets Bond Fund | | | | |
| Total net assets | USD 1,934,090,774 | USD 1,906,579,430 | USD 2,284,461,251 | USD 2,251,627,127 |
| Net asset value per: | | | | |
| Class A | USD 11.847 | USD 11.450 | USD 13.908 | USD 14.516 |
| Class A _{ADMC1} (hedged) | AUD 5.469 | AUD 5.501 | AUD 7.168 | AUD 7.971 |
| Class A _{DM} | USD 5.973 | USD 5.919 | USD 7.563 | USD 8.253 |
| Class A _{DMC1} | USD 5.877 | USD 5.864 | USD 7.572 | USD 8.344 |
| Class A _{NDMC1} (hedged) | NZD 5.757 | NZD 5.749 | NZD 7.445 | NZD 8.204 |
| Class A _{ZDM} (hedged) | ZAR 8.048 | ZAR 7.887 | ZAR 9.828 | ZAR 10.320 |
| Class A _{ZDMC1} (hedged) | ZAR 6.804 | ZAR 6.718 | ZAR 8.497 | ZAR 9.119 |
| Class D | USD 14.644 | USD 14.060 | USD 16.831 | USD 17.301 |
| Class R | USD 9.004 | USD 8.676 | USD 10.464 | USD 10.782 |
| Class R _E (hedged) | EUR 8.214 | EUR 8.006 | EUR 9.879 | – |
| Class T3 _{DMC1} | USD 7.739 | USD 7.771 | USD 9.940 | – |
| Global Emerging Markets Dynamic Fund | | | | |
| Total net assets | USD 167,212,918 | USD 64,450,437 | USD 189,038,447 | USD 568,441,581 |
| Net asset value per: | | | | |
| Class A | USD 12.311 | USD 11.173 | USD 11.765 | USD 11.536 |
| Class A _S | SGD 13.418 | SGD 12.017 | SGD 12.737 | SGD 12.226 |
| Class C | USD 14.747 | USD 13.279 | USD 13.842 | USD 13.422 |
| Class C _C * | CAD 10.227 | – | – | – |
| Class D | USD 15.247 | USD 13.679 | USD 14.154 | USD 13.622 |
| Class E | – | – | USD 17.828 | USD 17.158 |
| Class R | USD 13.965 | USD 12.598 | USD 13.133 | USD 12.786 |
| Class R _E | EUR 13.018 | EUR 11.996 | EUR 11.783 | EUR 10.604 |
| Global Emerging Markets ex-China Dynamic Fund | | | | |
| Total net assets | USD 37,674,131 | USD 32,156,768 | USD 35,161,585 | – |
| Net asset value per: | | | | |
| Class A | USD 10.717 | USD 9.317 | – | – |
| Class C | USD 9.688 | USD 8.393 | USD 9.615 | – |
| Class D | USD 9.836 | USD 8.492 | USD 9.656 | – |
| Class R | USD 10.823 | USD 9.374 | – | – |
| Global Emerging Markets Fundamental Value Fund | | | | |
| Total net assets | USD 32,850,815 | USD 31,681,946 | USD 514,913,538 | USD 2,585,372,189 |
| Net asset value per: | | | | |
| Class D | USD 10.984 | USD 10.010 | – | – |
| Class E | – | – | USD 18.035 | USD 17.444 |
| Global Equity Navigator Fund | | | | |
| Total net assets | USD 80,051,672 | USD 98,165,797 | USD 68,689,603 | USD 137,976,670 |
| Net asset value per: | | | | |
| Class A | USD 18.274 | USD 16.767 | USD 21.002 | USD 18.145 |
| Class D | USD 23.040 | USD 21.034 | USD 25.964 | USD 21.995 |

* New share class launched, see Appendix 1.

Total net asset for each Sub-Fund and the net asset value per share for each class is after any adjustment due to dilution.

Statistics (continued)

| | 30 June 2023 | 31 December 2022 | 31 December 2021 | 31 December 2020 |
|---|------------------------|------------------------|------------------------|------------------------|
| Global Growth Equity Fund | | | | |
| Total net assets | USD 16,496,860 | USD 29,630,500 | USD 81,526,664 | USD 44,252,229 |
| Net asset value per: | | | | |
| Class A | USD 14.786 | USD 12.560 | USD 17.206 | USD 15.759 |
| Class A _S (hedged) | SGD 9.335 | SGD 8.001 | SGD 11.092 | SGD 10.192 |
| Class C | USD 14.843 | USD 12.534 | USD 16.985 | USD 15.396 |
| Class D | USD 16.177 | USD 13.629 | USD 18.351 | USD 16.509 |
| Global Low Volatility Equity Fund | | | | |
| Total net assets | USD 395,599,998 | USD 411,927,732 | USD 522,216,502 | USD 548,072,025 |
| Net asset value per: | | | | |
| Class A | USD 13.639 | USD 13.277 | USD 14.893 | USD 13.367 |
| Class A _{DMC1} | USD 10.653 | USD 10.467 | USD 12.933 | USD 11.962 |
| Class A _S | SGD 14.680 | SGD 14.150 | SGD 15.977 | SGD 14.042 |
| Class C* | USD 10.093 | – | – | – |
| Class D | USD 17.944 | USD 17.368 | USD 19.222 | USD 16.990 |
| Global Market Navigator Fund | | | | |
| Total net assets | USD 171,236,050 | USD 160,418,154 | USD 197,493,138 | USD 175,518,138 |
| Net asset value per: | | | | |
| Class A | USD 13.690 | USD 12.927 | USD 16.539 | USD 15.154 |
| Class A _{DMC1} | – | – | USD 9.743 | USD 9.193 |
| Class A _S | – | – | SGD 12.847 | SGD 11.528 |
| Class A _S (hedged)** | – | SGD 9.978 | SGD 12.849 | SGD 11.799 |
| Class A _{SDMC1} (hedged) | SGD 7.280 | SGD 7.037 | SGD 9.344 | SGD 8.840 |
| Class C | – | – | USD 18.733 | USD 17.064 |
| Class D | USD 17.326 | USD 16.247 | USD 20.511 | USD 18.554 |
| Global Multi Asset Income Plus Growth Fund | | | | |
| Total net assets | USD 132,163,992 | USD 126,504,524 | USD 146,309,309 | USD 130,957,593 |
| Net asset value per: | | | | |
| Class A _{DM} | USD 9.341 | USD 9.247 | USD 12.094 | USD 11.709 |
| Class A _{DMC2} ** | – | USD 8.240 | – | – |
| Class D | USD 13.537 | USD 12.996 | USD 16.010 | USD 14.611 |
| Class D _{DM} ** | – | USD 7.801 | – | – |
| Class D _{SDMC1} (hedged) | SGD 9.691 | SGD 9.605 | – | – |
| Global Technology Fund | | | | |
| Total net assets | USD 332,867,944 | USD 245,658,869 | USD 361,690,014 | USD 296,671,263 |
| Net asset value per: | | | | |
| Class A | USD 51.024 | USD 38.254 | USD 58.929 | USD 50.292 |
| Class C _S | SGD 30.818 | SGD 22.763 | SGD 34.870 | SGD 28.730 |
| Class D | USD 16.486 | USD 12.243 | USD 18.470 | USD 15.406 |
| Class T3* | USD 11.708 | – | – | – |
| Greater China Equity Fund | | | | |
| Total net assets | USD 68,097,836 | USD 75,537,880 | USD 144,887,737 | USD 177,196,274 |
| Net asset value per: | | | | |
| Class A | USD 20.100 | USD 21.956 | USD 29.937 | USD 34.442 |
| Class C | USD 33.970 | USD 36.939 | USD 49.820 | USD 56.583 |
| Class D | USD 12.577 | USD 13.618 | USD 18.227 | USD 20.546 |
| India Equity Fund | | | | |
| Total net assets | USD 136,495,522 | USD 128,992,453 | USD 149,421,912 | USD 143,744,472 |
| Net asset value per: | | | | |
| Class A | USD 17.349 | USD 16.364 | USD 18.259 | USD 14.933 |
| Class C | USD 10.515 | USD 9.870 | USD 23.288 | USD 18.801 |
| Class D | USD 44.670 | USD 41.791 | USD 45.780 | USD 36.684 |
| Class J | USD 22.672 | USD 21.234 | USD 23.312 | USD 18.722 |
| Class R | USD 10.276 | USD 9.646 | USD 20.368 | USD 16.537 |

* New share class launched, see Appendix 1.

** Share class redeemed, see Appendix 1.

Total net asset for each Sub-Fund and the net asset value per share for each class is after any adjustment due to dilution.

Statistics (continued)

| | 30 June 2023 | 31 December 2022 | 31 December 2021 | 31 December 2020 |
|-------------------------------------|----------------------------|----------------------------|----------------------------|---------------------------|
| Indonesia Equity Fund | | | | |
| Total net assets | USD 97,638,554 | USD 93,991,470 | USD 99,945,864 | USD 112,503,686 |
| Net asset value per: | | | | |
| Class A | USD 15.036 | USD 14.389 | USD 14.168 | USD 14.519 |
| Class A _S | SGD 9.384 | SGD 8.931 | SGD 8.876 | SGD 8.903 |
| Class C | – | – | USD 8.899 | USD 9.003 |
| Class J | USD 19.625 | USD 18.651 | USD 18.070 | USD 18.183 |
| Japan Dynamic Fund | | | | |
| Total net assets | JPY 362,290,559,392 | JPY 240,202,630,138 | JPY 120,486,715,970 | JPY 93,807,027,747 |
| Net asset value per: | | | | |
| Class A | USD 19.802 | USD 17.622 | USD 17.328 | USD 15.503 |
| Class A (hedged) | USD 27.566 | USD 21.898 | USD 18.518 | USD 14.856 |
| Class A _A (hedged) | AUD 17.096 | AUD 13.684 | AUD 11.729 | AUD 9.504 |
| Class A _E | EUR 19.349 | EUR 17.590 | EUR 16.313 | EUR 13.452 |
| Class A _E (hedged) | EUR 20.102 | EUR 16.161 | EUR 13.996 | EUR 11.331 |
| Class A _J | JPY 2,144 | JPY 1,741 | JPY 1,495 | JPY 1,198 |
| Class A _S | SGD 17.730 | SGD 15.624 | SGD 15.505 | SGD 13.577 |
| Class A _S (hedged) | SGD 26.837 | SGD 21.457 | SGD 18.220 | SGD 14.640 |
| Class A _Z (hedged) | ZAR 24.577 | ZAR 19.250 | ZAR 15.816 | ZAR 12.192 |
| Class C | USD 25.771 | USD 22.832 | USD 22.262 | USD 19.759 |
| Class C (hedged) | USD 21.497 | USD 17.022 | USD 14.260 | USD 11.354 |
| Class C _{DY} | USD 16.171 | USD 14.633 | USD 14.507 | USD 13.109 |
| Class C _E | EUR 20.726 | EUR 18.757 | EUR 17.250 | EUR 14.112 |
| Class C _E (hedged) | EUR 21.576 | EUR 17.249 | EUR 14.814 | EUR 11.896 |
| Class C _G | GBP 19.191 | GBP 17.882 | GBP 15.586 | GBP 13.743 |
| Class C _{GDY} * | GBP 10.276 | – | – | – |
| Class C _J | JPY 1,823 | JPY 1,474 | JPY 1,255 | JPY 997 |
| Class D | USD 24.820 | USD 21.908 | USD 21.202 | USD 18.676 |
| Class F | USD 12.979 | USD 11.505 | USD 11.223 | USD 9.959 |
| Class F _E | EUR 13.531 | EUR 12.252 | EUR 11.272 | EUR 9.220 |
| Class F _{GDY} | GBP 12.120 | GBP 11.537 | GBP 10.229 | GBP 9.161 |
| Class R | USD 25.240 | USD 22.378 | USD 21.843 | USD 19.396 |
| Class R (hedged) | USD 23.726 | USD 18.773 | USD 15.757 | USD 12.543 |
| Class R _E | EUR 20.626 | EUR 18.680 | EUR 17.196 | EUR 14.074 |
| Class R _E (hedged) | EUR 21.493 | EUR 17.200 | EUR 14.785 | EUR 11.879 |
| Class R _G | GBP 18.737 | GBP 17.472 | GBP 15.242 | GBP 13.445 |
| Class R _G (hedged) | GBP 21.497 | GBP 17.089 | GBP 14.489 | GBP 11.594 |
| Class R _J | JPY 2,042 | JPY 1,653 | JPY 1,408 | JPY 1,120 |
| Class T3 (hedged)* | USD 12.004 | – | – | – |
| Japan Smaller Companies Fund | | | | |
| Total net assets | JPY 21,137,670,078 | JPY 17,565,699,995 | JPY 41,104,936,379 | JPY 37,597,406,337 |
| Net asset value per: | | | | |
| Class A | USD 29.258 | USD 26.444 | USD 28.208 | USD 25.952 |
| Class C | USD 12.505 | USD 11.259 | USD 11.893 | USD 10.813 |
| Class C _G | GBP 17.669 | GBP 16.731 | GBP 15.798 | GBP 14.273 |
| Class C _J | JPY 4,266 | JPY 3,505 | JPY 3,233 | JPY 2,632 |
| Class E _{DY} | – | – | USD 29.234 | USD 26.858 |
| Class R (hedged) | USD 15.789 | USD 12.686 | USD 11.521 | USD 9.401 |
| Class R _G | GBP 17.384 | GBP 16.469 | GBP 15.564 | GBP 14.091 |
| Class R _J ** | – | JPY 1,397 | JPY 1,290 | JPY 1,052 |
| Japan Sustainable Value Fund | | | | |
| Total net assets | JPY 8,944,265,687 | JPY 7,305,356,348 | – | – |
| Net asset value per: | | | | |
| Class A | USD 12.265 | USD 11.060 | – | – |
| Class D | USD 12.397 | USD 11.087 | – | – |

* New share class launched, see Appendix 1.

** Share class redeemed, see Appendix 1.

Total net asset for each Sub-Fund and the net asset value per share for each class is after any adjustment due to dilution.

Statistics (continued)

| | 30 June 2023 | 31 December 2022 | 31 December 2021 | 31 December 2020 |
|---------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Malaysia Equity Fund | | | | |
| Total net assets | USD 2,288,057 | USD 2,533,205 | USD 3,200,680 | USD 3,722,592 |
| Net asset value per: | | | | |
| Class A | USD 7.951 | USD 9.001 | USD 9.710 | USD 10.429 |
| Class J | USD 10.420 | USD 11.742 | USD 12.475 | USD 13.146 |
| Pan European Fund | | | | |
| Total net assets | USD 61,869,776 | USD 56,840,076 | USD 70,165,076 | USD 55,560,700 |
| Net asset value per: | | | | |
| Class A | USD 21.737 | USD 18.810 | USD 22.294 | USD 19.415 |
| Class C _s | SGD 23.027 | SGD 19.643 | SGD 23.221 | SGD 19.616 |
| Philippines Equity Fund | | | | |
| Total net assets | USD 21,691,662 | USD 29,172,357 | USD 33,650,267 | USD 43,034,803 |
| Net asset value per: | | | | |
| Class A | USD 13.697 | USD 13.497 | USD 16.117 | USD 17.207 |
| Class A _s | SGD 8.662 | SGD 8.495 | SGD 10.158 | SGD 10.674 |
| Class B | USD 8.071 | USD 7.923 | USD 9.372 | USD 9.890 |
| Class C | – | – | USD 8.685 | USD 9.147 |
| Class J | USD 17.836 | USD 17.452 | USD 20.496 | USD 21.482 |
| Class J _j ** | – | JPY 10,585 | JPY 10,780 | JPY 10,197 |
| Thailand Equity Fund | | | | |
| Total net assets | USD 6,673,567 | USD 7,080,845 | USD 8,029,121 | USD 9,480,121 |
| Net asset value per: | | | | |
| Class A | USD 17.029 | USD 19.023 | USD 19.344 | USD 19.642 |
| Class J | USD 22.700 | USD 25.178 | USD 25.125 | USD 24.977 |
| US Bond Fund | | | | |
| Total net assets | – | – | USD 16,788,458 | USD 35,465,811 |
| Net asset value per: | | | | |
| Class A | – | – | USD 15.089 | USD 15.585 |
| Class A _{ADM} (hedged) | – | – | AUD 8.943 | AUD 9.499 |
| Class A _{DM} | – | – | USD 9.427 | USD 9.985 |
| Class C | – | – | USD 17.199 | USD 17.581 |
| Class D | – | – | USD 18.555 | USD 18.873 |
| Class E _{DY} | – | – | USD 12.449 | USD 12.933 |
| Class R | – | – | USD 9.775 | USD 10.009 |

** Share class redeemed, see Appendix 1.

Total net asset for each Sub-Fund and the net asset value per share for each class is after any adjustment due to dilution.

Statistics (continued)

| | 30 June 2023 | 31 December 2022 | 31 December 2021 | 31 December 2020 |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
| US Corporate Bond Fund | | | | |
| Total net assets | USD 2,125,405,501 | USD 1,851,673,633 | USD 2,413,992,344 | USD 4,456,579,051 |
| Net asset value per: | | | | |
| Class A | USD 13.194 | USD 12.824 | USD 15.295 | USD 15.605 |
| Class A _{ADM} (hedged) | AUD 8.074 | AUD 8.027 | AUD 9.960 | AUD 10.503 |
| Class A _{ADMC1} (hedged) | AUD 7.550 | AUD 7.537 | AUD 9.401 | AUD 9.963 |
| Class A _{DM} | USD 9.195 | USD 9.072 | USD 11.152 | USD 11.726 |
| Class A _{DMC1} | USD 7.704 | USD 7.677 | USD 9.509 | USD 10.047 |
| Class A _{NDM} (hedged) | NZD 8.835 | NZD 8.733 | NZD 10.759 | NZD 11.314 |
| Class A _{SDM} (hedged) | SGD 8.114 | SGD 8.065 | SGD 9.944 | SGD 10.459 |
| Class A _{ZDM} (hedged) | ZAR 10.555 | ZAR 10.299 | ZAR 12.348 | ZAR 12.499 |
| Class A _{ZDMC1} (hedged) | ZAR 10.035 | ZAR 9.816 | ZAR 11.834 | ZAR 12.038 |
| Class B | USD 12.336 | USD 11.960 | USD 14.175 | USD 14.376 |
| Class C | USD 12.746 | USD 12.352 | USD 14.633 | USD 14.828 |
| Class C _E (hedged) | EUR 10.080 | EUR 9.888 | EUR 11.969 | EUR 12.241 |
| Class C _G (hedged) | GBP 10.947 | GBP 10.665 | GBP 12.725 | GBP 12.918 |
| Class C _{G DY} (hedged) | – | – | GBP 10.716 | GBP 11.140 |
| Class D | USD 20.274 | USD 19.604 | USD 23.119 | USD 23.322 |
| Class E | – | – | USD 13.306 | USD 13.423 |
| Class E _G (hedged) | GBP 10.595 | GBP 10.301 | GBP 12.238 | GBP 12.369 |
| Class G | USD 11.838 | USD 11.495 | USD 13.677 | USD 13.928 |
| Class G _{EDM} (hedged) | EUR 7.388 | EUR 7.371 | EUR 9.238 | EUR 9.785 |
| Class R | USD 12.132 | USD 11.765 | USD 13.962 | USD 14.179 |
| Class R _{DM} | USD 8.871 | USD 8.733 | USD 10.684 | USD 11.181 |
| Class R _E (hedged) | EUR 10.355 | EUR 10.166 | EUR 12.324 | EUR 12.631 |
| Class R _{GDM} (hedged) | GBP 8.370 | GBP 8.285 | GBP 10.214 | GBP 10.713 |
| Class T3 _{DMC1} | USD 8.070 | USD 8.101 | USD 10.026 | – |
| US High Investment Grade Bond Fund | | | | |
| Total net assets | USD 196,786,619 | USD 196,368,921 | USD 236,738,599 | USD 226,594,809 |
| Net asset value per: | | | | |
| Class A | USD 13.781 | USD 13.479 | USD 16.278 | USD 16.875 |
| Class A _{DM} | USD 9.306 | USD 9.215 | USD 11.417 | USD 12.136 |
| Class A _S | SGD 12.308 | SGD 11.923 | SGD 14.517 | SGD 14.700 |
| Class C | USD 19.679 | USD 19.197 | USD 23.006 | USD 23.604 |
| Class D | USD 18.179 | USD 17.701 | USD 21.120 | USD 21.561 |
| US High Yield Bond Fund | | | | |
| Total net assets | USD 758,196,789 | USD 744,523,739 | USD 1,124,923,439 | USD 1,039,800,339 |
| Net asset value per: | | | | |
| Class A | USD 17.744 | USD 17.050 | USD 19.515 | USD 18.660 |
| Class A _{ADM} (hedged) | AUD 6.071 | AUD 6.089 | AUD 7.564 | AUD 7.786 |
| Class A _{ADMC1} (hedged) | AUD 5.267 | AUD 5.309 | AUD 6.660 | AUD 6.922 |
| Class A _{DM} | USD 7.548 | USD 7.510 | USD 9.228 | USD 9.463 |
| Class A _{DMC1} | USD 5.405 | USD 5.418 | USD 6.803 | USD 7.153 |
| Class A _{NDM} (hedged) | NZD 6.283 | NZD 6.264 | NZD 7.722 | NZD 7.923 |
| Class A _{NDMC1} (hedged) | NZD 5.560 | NZD 5.572 | NZD 6.939 | NZD 7.190 |
| Class A _{ZDM} (hedged) | ZAR 6.446 | ZAR 6.372 | ZAR 7.718 | ZAR 7.694 |
| Class A _{ZDMC1} (hedged) | ZAR 5.595 | ZAR 5.587 | ZAR 6.948 | ZAR 7.135 |
| Class C | USD 28.704 | USD 27.474 | USD 31.182 | USD 29.548 |
| Class C _{DM} | USD 8.057 | USD 7.986 | USD 9.728 | USD 9.885 |
| Class D | USD 23.378 | USD 22.307 | USD 25.162 | USD 23.692 |
| Class R | – | – | USD 14.346 | USD 13.622 |
| Class R _E (hedged) | EUR 9.137 | EUR 8.846 | EUR 10.269 | – |
| Class T3 _{DMC1} | USD 8.039 | USD 8.133 | USD 10.050 | – |

Total net asset for each Sub-Fund and the net asset value per share for each class is after any adjustment due to dilution.

Statistics (continued)

| | 30 June 2023 | 31 December 2022 | 31 December 2021 | 31 December 2020 |
|--------------------------------------|------------------------|------------------------|------------------------|------------------------|
| US Investment Grade Bond Fund | | | | |
| Total net assets | USD 338,764,151 | USD 316,426,271 | USD 459,796,022 | USD 393,830,213 |
| Net asset value per: | | | | |
| Class A | USD 18.298 | USD 17.723 | USD 21.093 | USD 21.502 |
| Class A _{ADM} (hedged) | AUD 8.087 | AUD 7.992 | AUD 9.873 | AUD 10.454 |
| Class A _{DM} | USD 9.885 | USD 9.766 | USD 12.136 | USD 13.007 |
| Class A _{DQ} | – | – | USD 13.209 | USD 14.157 |
| Class A _S | SGD 17.259 | SGD 16.560 | SGD 19.832 | SGD 19.770 |
| Class A _{ZDM} (hedged) | ZAR 9.611 | ZAR 9.369 | ZAR 11.339 | ZAR 11.701 |
| Class C | USD 13.476 | USD 13.018 | USD 15.372 | USD 15.508 |
| Class D | USD 23.743 | USD 22.894 | USD 26.918 | USD 27.022 |
| Class D _{DQ} | USD 8.125 | USD 7.987 | USD 9.799 | USD 10.236 |
| Class J _{JDM} (hedged) | JPY 788 | JPY 799 | JPY 996 | JPY 1,035 |
| Class R | USD 12.459 | USD 12.045 | USD 14.264 | USD 14.451 |
| Class T3 _{DMC1} | USD 8.091 | USD 8.054 | USD 10.000 | – |
| Vietnam Equity Fund | | | | |
| Total net assets | USD 26,071,177 | USD 11,392,703 | USD 3,087,763 | USD 3,798,059 |
| Net asset value per: | | | | |
| Class A | USD 11.350 | USD 10.234 | – | – |
| Class C* | USD 10.389 | – | – | – |
| Class J | USD 18.387 | USD 16.453 | USD 22.197 | USD 15.206 |
| World Value Equity Fund | | | | |
| Total net assets | USD 414,218,364 | USD 364,347,855 | USD 474,482,205 | USD 403,649,574 |
| Net asset value per: | | | | |
| Class A | USD 25.061 | USD 22.554 | USD 27.308 | USD 22.387 |
| Class A _{ADMC1} (hedged) | AUD 10.236 | AUD 9.438 | AUD 12.032 | AUD 10.222 |
| Class A _{DMC1} | USD 11.380 | USD 10.370 | USD 12.878 | USD 10.820 |
| Class A _{NDMC1} (hedged) | NZD 10.695 | NZD 9.789 | NZD 12.363 | NZD 10.468 |
| Class A _Z (hedged) | ZAR 19.596 | ZAR 17.445 | ZAR 20.805 | ZAR 16.456 |
| Class A _{ZDMC1} (hedged) | ZAR 11.958 | ZAR 10.792 | ZAR 13.343 | ZAR 10.955 |
| Class C | USD 31.723 | USD 28.439 | USD 34.082 | USD 27.582 |
| Class D | USD 35.824 | USD 32.016 | USD 38.107 | USD 30.606 |
| Class T3* | USD 10.398 | – | – | – |

* New share class launched, see Appendix 1.

Total net asset for each Sub-Fund and the net asset value per share for each class is after any adjustment due to dilution.

ASIA OPPORTUNITIES EQUITY FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Cayman Islands | | | | | |
| BeiGene Ltd | 126,800 | HKD | 1,984,635 | 1,743,444 | 1.11 |
| Chailease Holding Co Ltd | 505,850 | TWD | 3,586,356 | 3,324,699 | 2.11 |
| Hesai Group ADR | 94,909 | USD | 929,456 | 996,545 | 0.63 |
| Meituan '144A' | 306,020 | HKD | 6,991,161 | 4,810,340 | 3.06 |
| Sea Ltd ADR | 67,038 | USD | 5,833,033 | 3,848,652 | 2.44 |
| Shenzhen International Group Holdings Ltd | 341,800 | HKD | 3,583,423 | 3,273,975 | 2.08 |
| Tencent Holdings Ltd | 247,800 | HKD | 10,548,746 | 10,569,027 | 6.71 |
| Wuxi Biologics Cayman Inc '144A' | 509,500 | HKD | 4,019,122 | 2,451,645 | 1.56 |
| Yadea Group Holdings Ltd '144A' | 1,506,000 | HKD | 2,590,860 | 3,439,705 | 2.18 |
| Zai Lab Ltd | 465,400 | HKD | 2,155,417 | 1,268,121 | 0.81 |
| | | | 42,222,209 | 35,726,153 | 22.69 |
| China | | | | | |
| BYD Co Ltd 'H' | 76,000 | HKD | 2,237,899 | 2,445,242 | 1.55 |
| CALB Group Co Ltd 'H' '144A' | 640,000 | HKD | 2,329,736 | 1,626,906 | 1.03 |
| China Merchants Bank Co Ltd 'H' | 705,500 | HKD | 4,195,444 | 3,221,703 | 2.05 |
| Contemporary Ampere Technology Co Ltd 'A' | 97,998 | CNY | 3,567,754 | 3,093,219 | 1.97 |
| Jiangsu Hengli Hydraulic Co Ltd 'A' | 343,400 | CNY | 3,231,287 | 3,040,957 | 1.93 |
| LONGi Green Energy Technology Co Ltd 'A' | 532,900 | CNH | 3,975,970 | 2,103,564 | 1.33 |
| Maxscend Microelectronics Co Ltd 'A' | 161,705 | CNY | 2,919,125 | 2,148,671 | 1.37 |
| Milkyway Chemical Supply Chain Service Co Ltd 'A' | 132,445 | CNY | 1,806,838 | 1,623,060 | 1.03 |
| Postal Savings Bank of China Co Ltd 'H' '144A' | 5,267,000 | HKD | 3,440,266 | 3,250,850 | 2.06 |
| Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A' | 61,400 | CNH | 2,882,683 | 2,536,848 | 1.61 |
| Sungrow Power Supply Co Ltd 'A' | 187,164 | CNH | 2,934,476 | 3,002,206 | 1.91 |
| Will Semiconductor Co Ltd Shanghai 'A' | 164,651 | CNH | 2,912,682 | 2,223,933 | 1.41 |
| | | | 36,434,160 | 30,317,159 | 19.25 |
| Hong Kong | | | | | |
| AIA Group Ltd | 649,200 | HKD | 6,201,411 | 6,592,083 | 4.19 |
| Lenovo Group Ltd | 2,618,000 | HKD | 2,407,298 | 2,736,542 | 1.74 |
| Techtronic Industries Co Ltd | 267,000 | HKD | 2,767,004 | 2,920,992 | 1.85 |
| | | | 11,375,713 | 12,249,617 | 7.78 |
| India | | | | | |
| HDFC Bank Ltd | 175,168 | INR | 3,422,832 | 3,640,598 | 2.31 |
| ICICI Bank Ltd | 456,345 | INR | 5,146,450 | 5,209,941 | 3.31 |
| Infosys Ltd | 230,783 | INR | 4,542,706 | 3,771,590 | 2.39 |
| Reliance Industries Ltd | 215,735 | INR | 7,240,042 | 6,724,863 | 4.27 |
| Tata Motors Ltd | 314,575 | INR | 1,669,754 | 2,293,356 | 1.46 |
| TVS Motor Co Ltd | 65,787 | INR | 889,442 | 1,066,186 | 0.68 |
| | | | 22,911,226 | 22,706,534 | 14.42 |
| Indonesia | | | | | |
| Bank BTPN Syariah Tbk PT | 7,227,400 | IDR | 1,583,154 | 1,005,570 | 0.64 |
| Bank Central Asia Tbk PT | 7,914,100 | IDR | 4,272,972 | 4,866,249 | 3.09 |
| Trimegah Bangun Persada Tbk PT | 20,757,000 | IDR | 1,631,195 | 1,303,292 | 0.82 |
| | | | 7,487,321 | 7,175,111 | 4.55 |
| Korea, Republic of (South Korea) | | | | | |
| Hyundai Motor Co | 24,128 | KRW | 3,512,166 | 3,803,634 | 2.42 |
| Samsung Electronics Co Ltd | 175,348 | KRW | 8,677,736 | 9,654,994 | 6.13 |
| SK Hynix Inc | 44,318 | KRW | 3,084,127 | 3,896,942 | 2.47 |
| | | | 15,274,029 | 17,355,570 | 11.02 |

ASIA OPPORTUNITIES EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------------|---------------------------|----------------------|
| Taiwan | | | | | |
| MediaTek Inc | 151,000 | TWD | 3,762,567 | 3,351,101 | 2.13 |
| Taiwan Semiconductor Manufacturing Co Ltd | 820,000 | TWD | 14,107,237 | 15,211,287 | 9.66 |
| | | | <u>17,869,804</u> | <u>18,562,388</u> | <u>11.79</u> |
| Thailand | | | | | |
| Indorama Ventures PCL (Foreign Market) | 2,758,200 | THB | 3,172,296 | 2,664,458 | 1.69 |
| PTT Exploration & Production PCL (Foreign Market) | 665,600 | THB | 2,993,977 | 2,861,503 | 1.82 |
| | | | <u>6,166,273</u> | <u>5,525,961</u> | <u>3.51</u> |
| Vietnam | | | | | |
| Hoa Phat Group JSC | 2,085,610 | VND | 2,570,129 | 2,322,867 | 1.47 |
| Total Shares | | | <u>162,310,864</u> | <u>151,941,360</u> | <u>96.48</u> |
| Total Investments | | | <u>162,310,864</u> | <u>151,941,360</u> | <u>96.48</u> |
| Other Net Assets | | | | <u>5,535,978</u> | <u>3.52</u> |
| Total Net Assets | | | | <u>157,477,338</u> | <u>100.00</u> |

ASIA PACIFIC EQUITY FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Australia | | | | | |
| Ampol Ltd | 383,166 | AUD | 7,683,089 | 7,651,986 | 1.01 |
| ANZ Group Holdings Ltd | 826,296 | AUD | 15,369,584 | 13,078,766 | 1.72 |
| Aurizon Holdings Ltd | 1,860,848 | AUD | 4,215,038 | 4,868,162 | 0.64 |
| BHP Group Ltd | 716,315 | AUD | 17,818,539 | 21,530,181 | 2.83 |
| Coles Group Ltd | 618,629 | AUD | 7,221,389 | 7,591,887 | 1.00 |
| CSL Ltd | 62,868 | AUD | 12,742,294 | 11,617,198 | 1.53 |
| GPT Group/The (REIT) | 3,302,651 | AUD | 10,037,561 | 9,121,450 | 1.20 |
| Insurance Australia Group Ltd | 1,933,578 | AUD | 6,640,204 | 7,351,928 | 0.97 |
| National Australia Bank Ltd | 797,638 | AUD | 13,545,570 | 14,029,702 | 1.85 |
| QBE Insurance Group Ltd | 884,613 | AUD | 6,898,800 | 9,252,617 | 1.22 |
| Woodside Energy Group Ltd | 376,606 | AUD | 7,505,304 | 8,613,387 | 1.13 |
| | | | 109,677,372 | 114,707,264 | 15.10 |
| Cayman Islands | | | | | |
| Alibaba Group Holding Ltd | 2,192,152 | HKD | 47,440,368 | 22,948,223 | 3.02 |
| Baidu Inc | 907,650 | HKD | 17,411,512 | 15,527,059 | 2.05 |
| China Lesso Group Holdings Ltd | 7,062,000 | HKD | 11,599,589 | 4,652,667 | 0.61 |
| CK Hutchison Holdings Ltd | 1,961,500 | HKD | 17,163,672 | 11,998,410 | 1.58 |
| Geely Automobile Holdings Ltd | 7,930,000 | HKD | 12,955,530 | 9,755,528 | 1.29 |
| JD.com Inc | 458,450 | HKD | 9,260,711 | 7,797,431 | 1.03 |
| Nexteer Automotive Group Ltd | 5,199,000 | HKD | 4,975,672 | 2,733,028 | 0.36 |
| Sands China Ltd | 2,129,600 | HKD | 8,067,820 | 7,303,800 | 0.96 |
| Tencent Holdings Ltd | 776,700 | HKD | 31,455,280 | 33,127,375 | 4.36 |
| Tongcheng Travel Holdings Ltd | 4,065,600 | HKD | 7,833,554 | 8,538,269 | 1.12 |
| | | | 168,163,708 | 124,381,790 | 16.38 |
| China | | | | | |
| Angang Steel Co Ltd 'H' | 8,700,000 | HKD | 2,956,312 | 2,286,189 | 0.30 |
| Anhui Conch Cement Co Ltd 'H' | 2,933,000 | HKD | 14,334,988 | 7,804,497 | 1.03 |
| China Construction Bank Corp 'H' | 28,052,000 | HKD | 22,980,923 | 18,186,267 | 2.39 |
| China International Capital Corp Ltd 'H' '144A' | 4,659,600 | HKD | 10,238,798 | 8,213,310 | 1.08 |
| China Merchants Bank Co Ltd 'H' | 1,884,669 | HKD | 10,295,627 | 8,606,442 | 1.13 |
| Focus Media Information Technology Co Ltd 'A' | 4,101,619 | CNY | 4,194,357 | 3,849,672 | 0.51 |
| Gree Electric Appliances Inc of Zhuhai 'A' | 1,859,676 | CNY | 13,519,655 | 9,360,096 | 1.23 |
| Midea Group Co Ltd 'A' | 460,200 | CNY | 3,792,067 | 3,732,517 | 0.49 |
| Ping An Insurance Group Co of China Ltd 'H' | 2,472,500 | HKD | 23,780,301 | 15,800,458 | 2.08 |
| Sany Heavy Industry Co Ltd 'A' | 2,650,317 | CNY | 6,556,099 | 6,068,199 | 0.80 |
| Sinopharm Group Co Ltd 'H' | 2,028,400 | HKD | 6,068,514 | 6,347,934 | 0.84 |
| | | | 118,717,641 | 90,255,581 | 11.88 |
| Hong Kong | | | | | |
| AIA Group Ltd | 1,293,400 | HKD | 13,958,083 | 13,133,395 | 1.73 |
| BOC Hong Kong Holdings Ltd | 5,897,000 | HKD | 19,879,636 | 18,073,505 | 2.38 |
| China Overseas Land & Investment Ltd | 4,658,500 | HKD | 13,615,705 | 10,193,243 | 1.34 |
| CNOOC Ltd | 8,000,000 | HKD | 9,376,028 | 11,458,462 | 1.51 |
| CSPC Pharmaceutical Group Ltd | 9,820,000 | HKD | 10,577,367 | 8,558,027 | 1.13 |
| Sun Hung Kai Properties Ltd | 965,044 | HKD | 12,755,155 | 12,198,564 | 1.60 |
| | | | 80,161,974 | 73,615,196 | 9.69 |
| India | | | | | |
| Axis Bank Ltd | 517,851 | INR | 5,077,336 | 6,254,807 | 0.82 |
| Hero MotoCorp Ltd | 186,554 | INR | 6,696,979 | 6,633,947 | 0.87 |
| ICICI Bank Ltd | 1,566,480 | INR | 9,501,790 | 17,883,988 | 2.36 |
| Indian Oil Corp Ltd | 9,846,910 | INR | 10,147,801 | 10,989,838 | 1.45 |
| IndusInd Bank Ltd | 1,335,197 | INR | 18,919,515 | 22,472,166 | 2.96 |

ASIA PACIFIC EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|--------------------|-----------------|
| Infosys Ltd | 364,804 | INR | 6,317,055 | 5,961,840 | 0.79 |
| Larsen & Toubro Ltd | 278,595 | INR | 3,431,487 | 8,430,816 | 1.11 |
| Reliance Industries Ltd | 329,927 | INR | 10,268,599 | 10,284,440 | 1.35 |
| | | | 70,360,562 | 88,911,842 | 11.71 |
| Indonesia | | | | | |
| Astra International Tbk PT | 13,944,200 | IDR | 5,524,848 | 6,350,092 | 0.84 |
| Bank Negara Indonesia Persero Tbk PT | 25,470,800 | IDR | 11,299,746 | 15,635,308 | 2.06 |
| | | | 16,824,594 | 21,985,400 | 2.90 |
| Korea, Republic of (South Korea) | | | | | |
| E-MART Inc | 121,578 | KRW | 12,758,885 | 7,124,435 | 0.94 |
| Hyundai Mobis Co Ltd | 77,857 | KRW | 12,492,273 | 13,791,864 | 1.81 |
| LG Electronics Inc | 59,587 | KRW | 4,897,028 | 5,766,371 | 0.76 |
| Samsung Electronics Co Ltd | 869,251 | KRW | 37,083,145 | 47,862,610 | 6.30 |
| SK Hynix Inc | 188,069 | KRW | 13,552,386 | 16,537,164 | 2.18 |
| | | | 80,783,717 | 91,082,444 | 11.99 |
| Philippines | | | | | |
| Metropolitan Bank & Trust Co | 8,774,610 | PHP | 8,459,945 | 8,861,700 | 1.17 |
| Singapore | | | | | |
| Singapore Telecommunications Ltd | 8,557,800 | SGD | 16,361,714 | 15,835,926 | 2.09 |
| Taiwan | | | | | |
| CTBC Financial Holding Co Ltd | 6,880,000 | TWD | 6,179,216 | 5,502,480 | 0.72 |
| Hon Hai Precision Industry Co Ltd | 4,112,000 | TWD | 13,573,994 | 14,964,341 | 1.97 |
| MediaTek Inc | 78,000 | TWD | 2,042,401 | 1,731,032 | 0.23 |
| Taiwan Semiconductor Manufacturing Co Ltd | 2,953,000 | TWD | 26,423,470 | 54,779,182 | 7.21 |
| Uni-President Enterprises Corp | 6,875,000 | TWD | 16,106,950 | 16,845,915 | 2.22 |
| | | | 64,326,031 | 93,822,950 | 12.35 |
| Thailand | | | | | |
| Bangkok Bank PCL (Foreign Market) | 2,440,400 | THB | 9,556,606 | 10,973,499 | 1.45 |
| PTT Global Chemical PCL (Foreign Market) | 3,477,900 | THB | 3,927,563 | 3,653,978 | 0.48 |
| | | | 13,484,169 | 14,627,477 | 1.93 |
| Total Shares | | | 747,321,427 | 738,087,570 | 97.19 |
| Total Investments | | | 747,321,427 | 738,087,570 | 97.19 |
| Other Net Assets | | | | 21,337,359 | 2.81 |
| Total Net Assets | | | | 759,424,929 | 100.00 |

ASIA REAL ESTATE MULTI ASSET INCOME FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Luxembourg | | | | | |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund | 1,921,001 | USD | 1,921,001 | 1,921,001 | 2.43 |
| Total Mutual Funds | | | 1,921,001 | 1,921,001 | 2.43 |
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| BONDS | | | | | |
| British Virgin Islands | | | | | |
| CAS Capital No 1 Ltd FRN (Perpetual) | 500,000 | USD | 420,135 | 412,500 | 0.52 |
| Central Plaza Development Ltd 4.65% 19/1/2026 | 1,400,000 | USD | 1,256,492 | 1,167,250 | 1.48 |
| Central Plaza Development Ltd 'EMTN' FRN (Perpetual) | 400,000 | USD | 315,327 | 349,500 | 0.44 |
| Franshion Brilliant Ltd 4% 21/6/2024 | 200,000 | USD | 196,313 | 193,500 | 0.25 |
| Huarong Finance 2019 Co Ltd 'EMTN' 3.25% 13/11/2024 | 200,000 | USD | 187,849 | 187,000 | 0.24 |
| Huarong Finance 2019 Co Ltd 'EMTN' 3.75% 29/5/2024 | 200,000 | USD | 192,322 | 191,500 | 0.24 |
| Huarong Finance 2019 Co Ltd 'EMTN' FRN 24/2/2025 | 200,000 | USD | 187,262 | 187,500 | 0.24 |
| Huarong Finance 2019 Co Ltd 'GMTN' FRN (Perpetual) | 500,000 | USD | 425,207 | 425,000 | 0.54 |
| New Metro Global Ltd 4.625% 15/10/2025 | 200,000 | USD | 165,949 | 103,000 | 0.13 |
| New Metro Global Ltd 4.8% 15/12/2024 | 500,000 | USD | 404,126 | 338,750 | 0.43 |
| NWD Finance BVI Ltd FRN (Perpetual) 5.25% | 300,000 | USD | 268,501 | 261,750 | 0.33 |
| NWD MTN Ltd 4.125% 18/7/2029 | 300,000 | USD | 253,087 | 244,719 | 0.31 |
| RKPF Overseas 2019 A Ltd 5.9% 5/3/2025 | 1,000,000 | USD | 784,662 | 648,750 | 0.82 |
| RKPF Overseas 2020 A Ltd 5.2% 12/1/2026 | 300,000 | USD | 216,398 | 161,625 | 0.20 |
| Sino-Ocean Land Treasure III Ltd FRN (Perpetual) | 1,000,000 | USD | 617,267 | 130,000 | 0.16 |
| Sino-Ocean Land Treasure IV Ltd 4.75% 14/1/2030 | 300,000 | USD | 220,726 | 69,000 | 0.09 |
| Wanda Properties Global Co Ltd 11% 20/1/2025 | 500,000 | USD | 495,578 | 231,250 | 0.29 |
| Wanda Properties Global Co Ltd 11% 13/2/2026 | 800,000 | USD | 776,580 | 356,000 | 0.45 |
| Wanda Properties International Co Ltd 7.25% 29/1/2024 | 200,000 | USD | 196,527 | 125,000 | 0.16 |
| Yuxiu REIT MTN Co Ltd 'EMTN' 2.65% 2/2/2026 | 400,000 | USD | 347,647 | 344,360 | 0.44 |
| | | | 7,927,955 | 6,127,954 | 7.76 |
| Cayman Islands | | | | | |
| AAC Technologies Holdings Inc 3% 27/11/2024 | 200,000 | USD | 191,080 | 189,750 | 0.24 |
| AC Energy Finance International Ltd 'EMTN' (Perpetual) 5.1% | 400,000 | USD | 410,007 | 308,000 | 0.39 |
| China Overseas Grand Oceans Finance IV Cayman Ltd 2.45% 9/2/2026 | 1,100,000 | USD | 965,028 | 962,500 | 1.22 |
| Country Garden Holdings Co Ltd 3.125% 22/10/2025 | 500,000 | USD | 319,073 | 174,375 | 0.22 |
| Country Garden Holdings Co Ltd 5.4% 27/5/2025 | 500,000 | USD | 405,197 | 205,000 | 0.26 |
| Country Garden Holdings Co Ltd 5.625% 14/1/2030 | 500,000 | USD | 260,355 | 165,000 | 0.21 |
| Country Garden Holdings Co Ltd 6.5% 8/4/2024 | 600,000 | USD | 480,486 | 375,750 | 0.48 |
| Country Garden Holdings Co Ltd 7.25% 8/4/2026 | 500,000 | USD | 303,363 | 187,500 | 0.24 |
| Country Garden Holdings Co Ltd 8% 27/1/2024 | 300,000 | USD | 258,831 | 205,500 | 0.26 |
| Glory Health Industry Ltd 14.25% 23/8/2024 | 1,943,000 | USD | 770,139 | 116,580 | 0.15 |
| Greentown China Holdings Ltd 4.7% 29/4/2025 | 1,000,000 | USD | 856,619 | 897,500 | 1.14 |
| Greentown China Holdings Ltd 5.65% 13/7/2025 | 800,000 | USD | 724,659 | 718,000 | 0.91 |
| Jiayuan International Group Ltd 11% 17/2/2024 | 500,000 | USD | 496,143 | 36,060 | 0.05 |
| Jiayuan International Group Ltd 12.5% 21/7/2023 | 1,500,000 | USD | 1,460,742 | 110,100 | 0.14 |
| Jiayuan International Group Ltd (Defaulted) 0% 8/4/2023 | 1,000,000 | USD | 1,000,000 | 75,220 | 0.09 |
| Jiayuan International Group Ltd (Defaulted) 12% 30/10/2022 | 1,000,000 | USD | 1,000,000 | 74,340 | 0.09 |
| Longfor Group Holdings Ltd 3.375% 13/4/2027 | 200,000 | USD | 155,546 | 160,500 | 0.20 |
| Longfor Group Holdings Ltd 3.85% 13/1/2032 | 200,000 | USD | 136,174 | 138,500 | 0.17 |
| Longfor Group Holdings Ltd 3.95% 16/9/2029 | 500,000 | USD | 376,182 | 375,000 | 0.47 |
| Longfor Group Holdings Ltd 4.5% 16/1/2028 | 500,000 | USD | 385,846 | 402,500 | 0.51 |
| Meituan (Zero Coupon) 0% 27/4/2027 | 400,000 | USD | 350,600 | 349,800 | 0.44 |
| Melco Resorts Finance Ltd 'REGS' 4.875% 6/6/2025 | 500,000 | USD | 475,309 | 473,125 | 0.60 |
| Sands China Ltd 4.3% 8/1/2026 | 200,000 | USD | 186,853 | 188,250 | 0.24 |
| Sands China Ltd 5.625% 8/8/2025 | 200,000 | USD | 195,891 | 194,750 | 0.25 |
| Seazen Group Ltd 6% 12/8/2024 | 200,000 | USD | 166,694 | 141,500 | 0.18 |
| Shui On Development Holding Ltd 6.15% 24/8/2024 | 200,000 | USD | 190,156 | 173,500 | 0.22 |
| | | | 12,520,973 | 7,398,600 | 9.37 |

ASIA REAL ESTATE MULTI ASSET INCOME FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| China | | | | | |
| ZhongAn Online P&C Insurance Co Ltd 3.125% 16/7/2025 | 200,000 | USD | 174,193 | 175,750 | 0.22 |
| Hong Kong | | | | | |
| China South City Holdings Ltd Step-Up Coupon 9% 26/6/2024 | 1,056,000 | USD | 1,029,931 | 707,520 | 0.90 |
| China South City Holdings Ltd Step-Up Coupon 9% 9/10/2024 | 475,000 | USD | 470,880 | 304,000 | 0.39 |
| Gemdale Ever Prosperity Investment Ltd 'EMTN' 4.95% 12/8/2024 | 500,000 | USD | 475,135 | 420,625 | 0.53 |
| GLP China Holdings Ltd 'EMTN' 4.974% 26/2/2024 | 400,000 | USD | 379,342 | 357,500 | 0.45 |
| Lenovo Group Ltd 'REGS' 3.421% 2/11/2030 | 300,000 | USD | 255,161 | 252,000 | 0.32 |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 4.2% 7/6/2024 | 1,000,000 | USD | 984,092 | 971,250 | 1.23 |
| Westwood Group Holdings Ltd 'EMTN' 2.8% 20/1/2026 | 500,000 | USD | 459,667 | 458,750 | 0.58 |
| Yanlord Land HK Co Ltd 5.125% 20/5/2026 | 500,000 | USD | 360,090 | 405,625 | 0.51 |
| | | | 4,414,298 | 3,877,270 | 4.91 |
| India | | | | | |
| Adani Electricity Mumbai Ltd 'REGS' 3.867% 22/7/2031 | 200,000 | USD | 200,000 | 140,500 | 0.18 |
| Adani Electricity Mumbai Ltd 'REGS' 3.949% 12/2/2030 | 1,000,000 | USD | 958,810 | 747,500 | 0.95 |
| Delhi International Airport Ltd 'REGS' 6.45% 4/6/2029 | 500,000 | USD | 508,188 | 466,250 | 0.59 |
| GMR Hyderabad International Airport Ltd 'REGS' 4.25% 27/10/2027 | 700,000 | USD | 678,109 | 620,375 | 0.78 |
| GMR Hyderabad International Airport Ltd 'REGS' 4.75% 2/2/2026 | 700,000 | USD | 697,763 | 660,625 | 0.84 |
| JSW Hydro Energy Ltd 'REGS' 4.125% 18/5/2031 | 756,000 | USD | 755,793 | 637,875 | 0.81 |
| JSW Steel Ltd 'REGS' 5.05% 5/4/2032 | 300,000 | USD | 244,981 | 243,000 | 0.31 |
| ReNew Power Pvt Ltd 'REGS' 5.875% 5/3/2027 | 347,000 | USD | 331,385 | 324,445 | 0.41 |
| ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries 'REGS' 4.5% 14/7/2028 | 1,800,000 | USD | 1,689,615 | 1,518,750 | 1.92 |
| | | | 6,064,644 | 5,359,320 | 6.79 |
| Indonesia | | | | | |
| Pakuwon Jati Tbk PT 4.875% 29/4/2028 | 1,000,000 | USD | 1,003,545 | 900,000 | 1.14 |
| Tower Bersama Infrastructure Tbk PT 2.8% 2/5/2027 | 1,000,000 | USD | 886,940 | 897,500 | 1.14 |
| | | | 1,890,485 | 1,797,500 | 2.28 |
| Mauritius | | | | | |
| Azure Power Solar Energy Pvt Ltd 'REGS' 5.65% 24/12/2024 | 200,000 | USD | 178,392 | 168,000 | 0.21 |
| Clean Renewable Power Mauritius Pte Ltd 'REGS' 4.25% 25/3/2027 | 186,000 | USD | 186,000 | 162,750 | 0.21 |
| Diamond II Ltd 'REGS' 7.95% 28/7/2026 | 800,000 | USD | 795,346 | 787,000 | 1.00 |
| Greenko Power II Ltd 'REGS' 4.3% 13/12/2028 | 371,000 | USD | 371,000 | 321,361 | 0.41 |
| Greenko Solar Mauritius Ltd 'REGS' 5.55% 29/1/2025 | 750,000 | USD | 751,549 | 721,875 | 0.91 |
| Greenko Wind Projects Mauritius Ltd 'REGS' 5.5% 6/4/2025 | 1,000,000 | USD | 1,000,000 | 958,750 | 1.21 |
| India Airport Infra 'REGS' 6.25% 25/10/2025 | 600,000 | USD | 589,557 | 580,500 | 0.74 |
| India Green Energy Holdings 'REGS' 5.375% 29/4/2024 | 250,000 | USD | 250,000 | 244,062 | 0.31 |
| India Green Power Holdings 'REGS' 4% 22/2/2027 | 850,000 | USD | 849,250 | 740,563 | 0.94 |
| India Toll Roads 'REGS' 5.5% 19/8/2024 | 300,000 | USD | 289,576 | 287,250 | 0.36 |
| Network i2i Ltd 'REGS' FRN (Perpetual) 5.65% | 300,000 | USD | 291,377 | 291,000 | 0.37 |
| | | | 5,552,047 | 5,263,111 | 6.67 |
| Netherlands | | | | | |
| Royal Capital BV FRN (Perpetual) 5% | 500,000 | USD | 494,995 | 487,500 | 0.62 |
| Philippines | | | | | |
| Globe Telecom Inc 3% 23/7/2035 | 200,000 | USD | 139,823 | 148,660 | 0.19 |
| Singapore | | | | | |
| Continuum Energy Levanter Pte Ltd 'REGS' 4.5% 9/2/2027 | 651,000 | USD | 602,407 | 603,802 | 0.77 |
| Global Prime Capital Pte Ltd 5.95% 23/1/2025 | 700,000 | USD | 670,316 | 665,875 | 0.84 |
| GLP Pte Ltd 'EMTN' 3.875% 4/6/2025 | 1,050,000 | USD | 1,007,238 | 714,000 | 0.91 |
| GLP Pte Ltd FRN (Perpetual) 4.5% | 1,200,000 | USD | 1,200,393 | 447,000 | 0.57 |
| Keppel REIT 'MTN' FRN (Perpetual) | 250,000 | SGD | 179,083 | 172,880 | 0.22 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

ASIA REAL ESTATE MULTI ASSET INCOME FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------------|-----------------|
| LMIRT Capital Pte Ltd 7.25% 19/6/2024 | 900,000 | USD | 899,735 | 578,250 | 0.73 |
| LMIRT Capital Pte Ltd 7.5% 9/2/2026 | 1,200,000 | USD | 1,202,054 | 711,000 | 0.90 |
| Theta Capital Pte Ltd 8.125% 22/1/2025 | 1,067,000 | USD | 1,033,019 | 886,944 | 1.12 |
| | | | 6,794,245 | 4,779,751 | 6.06 |
| Thailand | | | | | |
| Muang Thai Life Assurance PCL FRN 27/1/2037 | 200,000 | USD | 179,546 | 173,394 | 0.22 |
| United Kingdom | | | | | |
| HSBC Holdings Plc FRN 20/6/2034 | 300,000 | USD | 297,568 | 296,329 | 0.38 |
| HSBC Holdings Plc FRN (Perpetual) 8% | 400,000 | USD | 387,523 | 396,692 | 0.50 |
| Vedanta Resources Finance II Plc 'REGS' 13.875% 21/1/2024 | 500,000 | USD | 471,559 | 455,000 | 0.58 |
| | | | 1,156,650 | 1,148,021 | 1.46 |
| United States | | | | | |
| Lendlease US Capital Inc 'EMTN' 4.5% 26/5/2026 | 481,000 | USD | 456,431 | 446,479 | 0.57 |
| United States Treasury Bill (Zero Coupon) 0% 8/8/2023 | 1,000,000 | USD | 994,760 | 994,862 | 1.26 |
| United States Treasury Bill (Zero Coupon) 0% 14/12/2023 | 300,000 | USD | 292,945 | 292,687 | 0.37 |
| | | | 1,744,136 | 1,734,028 | 2.20 |
| Total Bonds | | | 49,053,990 | 38,470,859 | 48.75 |
| SHARES | | | | | |
| Australia | | | | | |
| Charter Hall Long Wale REIT (Units) (REIT) | 124,848 | AUD | 434,666 | 333,757 | 0.42 |
| Charter Hall Retail REIT (REIT) | 214,027 | AUD | 588,484 | 516,077 | 0.65 |
| Dexus (REIT) | 106,903 | AUD | 735,748 | 556,415 | 0.70 |
| Goodman Group (REIT) | 211,292 | AUD | 2,830,988 | 2,832,420 | 3.59 |
| GPT Group/The (REIT) | 173,038 | AUD | 522,004 | 477,906 | 0.61 |
| Mirvac Group (Units) (REIT) | 699,539 | AUD | 1,142,169 | 1,054,364 | 1.34 |
| Scentre Group (REIT) | 312,415 | AUD | 687,538 | 552,022 | 0.70 |
| | | | 6,941,597 | 6,322,961 | 8.01 |
| Cayman Islands | | | | | |
| China Resources Land Ltd | 600,000 | HKD | 2,469,012 | 2,554,347 | 3.24 |
| CK Asset Holdings Ltd | 244,000 | HKD | 1,510,663 | 1,354,593 | 1.72 |
| Country Garden Services Holdings Co Ltd | 385,000 | HKD | 2,005,302 | 500,205 | 0.63 |
| HKT Trust & HKT Ltd | 1,203,000 | HKD | 1,672,004 | 1,399,114 | 1.77 |
| KE Holdings Inc ADR | 45,496 | USD | 874,692 | 683,350 | 0.87 |
| Longfor Group Holdings Ltd '144A' | 204,000 | HKD | 694,883 | 497,869 | 0.63 |
| Wharf Real Estate Investment Co Ltd | 65,000 | HKD | 381,061 | 325,781 | 0.41 |
| | | | 9,607,617 | 7,315,259 | 9.27 |
| Hong Kong | | | | | |
| Link REIT (Units) (REIT) | 348,283 | HKD | 2,812,811 | 1,939,684 | 2.46 |
| Sun Hung Kai Properties Ltd | 182,000 | HKD | 2,382,879 | 2,300,557 | 2.92 |
| Swire Properties Ltd | 414,000 | HKD | 1,149,321 | 1,020,930 | 1.29 |
| | | | 6,345,011 | 5,261,171 | 6.67 |
| Indonesia | | | | | |
| Puradelta Lestari Tbk PT | 51,357,500 | IDR | 818,288 | 587,030 | 0.74 |
| Japan | | | | | |
| Japan Hotel REIT Investment Corp (REIT) | 1,245 | JPY | 735,877 | 633,591 | 0.80 |
| LaSalle Logiport REIT (REIT) | 741 | JPY | 1,139,970 | 776,505 | 0.98 |
| Mitsubishi Estate Co Ltd | 92,700 | JPY | 1,436,365 | 1,101,793 | 1.40 |
| Mitsui Fudosan Co Ltd | 117,900 | JPY | 2,443,660 | 2,343,813 | 2.97 |
| | | | 5,755,872 | 4,855,702 | 6.15 |

ASIA REAL ESTATE MULTI ASSET INCOME FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------------|-----------------|
| Philippines | | | | | |
| Ayala Land Inc | 1,369,000 | PHP | 634,035 | 604,614 | 0.77 |
| Singapore | | | | | |
| CapitaLand Ascendas REIT (Units) (REIT) | 559,000 | SGD | 1,205,510 | 1,126,281 | 1.43 |
| CapitaLand Ascott Trust (Units) | 20,650 | SGD | 15,132 | 16,501 | 0.02 |
| CapitaLand China Trust (REIT) | 524,492 | SGD | 454,008 | 395,757 | 0.50 |
| Capitaland India Trust (Units) | 1,017,500 | SGD | 1,035,787 | 858,008 | 1.09 |
| CapitaLand Integrated Commercial Trust (Units) (REIT) | 917,692 | SGD | 1,403,073 | 1,297,481 | 1.64 |
| CapitaLand Investment Ltd/Singapore | 541,900 | SGD | 1,369,873 | 1,328,609 | 1.68 |
| Digital Core REIT Management Pte Ltd (REIT) | 663,400 | USD | 548,217 | 315,409 | 0.40 |
| ESR-LOGOS REIT (Units) (REIT) | 2,976,852 | SGD | 793,867 | 738,140 | 0.94 |
| Frasers Centrepoint Trust (Units) (REIT) | 344,200 | SGD | 652,392 | 558,423 | 0.71 |
| Frasers Logistics & Commercial Trust (Units) (REIT) | 597,000 | SGD | 548,043 | 552,138 | 0.70 |
| Lendlease Global Commercial REIT (Units) (REIT) | 1,023,200 | SGD | 565,905 | 499,971 | 0.63 |
| Manulife US Real Estate Investment Trust (Units) (REIT) | 731,100 | USD | 578,357 | 126,580 | 0.16 |
| Mapletree Industrial Trust (Units) (REIT) | 536,056 | SGD | 1,045,987 | 876,208 | 1.11 |
| Mapletree Pan Asia Commercial Trust (REIT) | 638,800 | SGD | 898,048 | 766,552 | 0.97 |
| | | | 11,114,199 | 9,456,058 | 11.98 |
| Total Shares | | | 41,216,619 | 34,402,795 | 43.59 |
| Other Transferable Securities | | | | | |
| SHARES | | | | | |
| Singapore | | | | | |
| Eagle Hospitality Trust | 961,500 | USD | 498,911 | – | – |
| Total Shares | | | 498,911 | – | – |
| Total Other Transferable Securities | | | 498,911 | – | – |
| Total Investments | | | 92,690,521 | 74,794,655 | 94.77 |
| Other Net Assets | | | | 4,128,151 | 5.23 |
| Total Net Assets | | | | 78,922,806 | 100.00 |

ASIA SUSTAINABLE BOND FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Luxembourg | | | | | |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund | 1,410,001 | USD | 1,410,001 | 1,410,001 | 0.57 |
| Total Mutual Funds | | | 1,410,001 | 1,410,001 | 0.57 |
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| BONDS | | | | | |
| Australia | | | | | |
| Australia & New Zealand Banking Group Ltd 'EMTN' FRN 2/12/2032 | 2,000,000 | SGD | 1,509,437 | 1,470,694 | 0.60 |
| Australia & New Zealand Banking Group Ltd/New York NY 5.088% 8/12/2025 | 1,500,000 | USD | 1,500,000 | 1,491,481 | 0.60 |
| Commonwealth Bank of Australia 'GMTN' 5.5% 14/11/2023 | 1,000,000 | USD | 1,000,000 | 997,140 | 0.40 |
| Commonwealth Bank of Australia/New York NY 5.079% 10/1/2025 | 1,000,000 | USD | 1,000,000 | 995,458 | 0.40 |
| Macquarie Bank Ltd 'REGS' 6.798% 18/1/2033 | 2,000,000 | USD | 2,074,308 | 1,997,912 | 0.81 |
| National Australia Bank Ltd 'REGS' 6.429% 12/1/2033 | 1,100,000 | USD | 1,100,000 | 1,100,646 | 0.45 |
| NBN Co Ltd 'REGS' 2.5% 8/1/2032 | 2,000,000 | USD | 1,641,243 | 1,623,566 | 0.66 |
| Westpac Banking Corp FRN 4/2/2030 | 2,000,000 | USD | 1,880,926 | 1,865,190 | 0.75 |
| Westpac Banking Corp FRN 10/8/2033 | 2,200,000 | USD | 2,179,512 | 2,074,587 | 0.84 |
| | | | 13,885,426 | 13,616,674 | 5.51 |
| Bermuda | | | | | |
| ARA Asset Management Ltd 'MTN' FRN (Perpetual) | 2,000,000 | SGD | 1,471,063 | 1,383,938 | 0.56 |
| British Virgin Islands | | | | | |
| Bluestar Finance Holdings Ltd 3.375% 16/7/2024 | 1,500,000 | USD | 1,463,148 | 1,458,990 | 0.59 |
| Celestial Miles Ltd FRN (Perpetual) | 1,500,000 | USD | 1,496,298 | 1,477,500 | 0.60 |
| Central Plaza Development Ltd 4.65% 19/1/2026 | 1,200,000 | USD | 1,203,506 | 1,000,500 | 0.41 |
| Central Plaza Development Ltd 'EMTN' 3.85% 14/7/2025 | 500,000 | USD | 463,542 | 423,750 | 0.17 |
| Elect Global Investments Ltd (Perpetual) 4.85% | 200,000 | USD | 200,000 | 156,500 | 0.06 |
| Elect Global Investments Ltd FRN (Perpetual) | 1,000,000 | USD | 907,209 | 897,500 | 0.36 |
| ENN Clean Energy International Investment Ltd 'REGS' 3.375% 12/5/2026 | 2,800,000 | USD | 2,679,541 | 2,572,500 | 1.04 |
| JGSH Philippines Ltd 4.125% 9/7/2030 | 700,000 | USD | 700,000 | 642,250 | 0.26 |
| NWD MTN Ltd 'EMTN' 3.95% 22/3/2031 | 8,000,000 | HKD | 1,026,702 | 797,639 | 0.32 |
| Panther Ventures Ltd (Perpetual) 3.38% | 2,000,000 | SGD | 1,053,996 | 1,040,239 | 0.42 |
| Peak RE Bvi Holding Ltd FRN (Perpetual) | 400,000 | USD | 400,000 | 328,500 | 0.13 |
| RKPF Overseas 2020 A Ltd 5.125% 26/7/2026 | 500,000 | USD | 261,635 | 235,625 | 0.10 |
| Towngas Finance Ltd FRN (Perpetual) | 300,000 | USD | 315,379 | 294,567 | 0.12 |
| Vigorous Champion International Ltd 'EMTN' 2.95% 25/2/2031 | 200,000 | USD | 199,135 | 158,750 | 0.06 |
| Xi Yang Overseas Ltd 4.3% 5/6/2024 | 1,500,000 | USD | 1,509,151 | 1,474,680 | 0.60 |
| | | | 13,879,242 | 12,959,490 | 5.24 |
| Cayman Islands | | | | | |
| ACEN Finance Ltd 'EMTN' (Perpetual) 4% | 400,000 | USD | 400,000 | 280,520 | 0.11 |
| Alibaba Group Holding Ltd 3.6% 28/11/2024 | 1,000,000 | USD | 973,445 | 970,080 | 0.39 |
| Alibaba Group Holding Ltd 4.2% 6/12/2047 | 1,000,000 | USD | 829,285 | 775,021 | 0.31 |
| Alibaba Group Holding Ltd 4.4% 6/12/2057 | 2,000,000 | USD | 1,529,571 | 1,555,098 | 0.63 |
| China Overseas Grand Oceans Finance IV Cayman Ltd 2.45% 9/2/2026 | 400,000 | USD | 379,838 | 350,000 | 0.14 |
| China Resources Land Ltd 'EMTN' FRN (Perpetual) | 2,000,000 | USD | 2,005,272 | 1,920,000 | 0.78 |
| China SCE Group Holdings Ltd 5.95% 29/9/2024 | 300,000 | USD | 300,000 | 51,375 | 0.02 |
| ENN Energy Holdings Ltd 'REGS' 2.625% 17/9/2030 | 200,000 | USD | 198,797 | 167,308 | 0.07 |
| Gaci First Investment Co 5.125% 14/2/2053 | 3,600,000 | USD | 3,287,131 | 3,245,436 | 1.31 |
| Geely Automobile Holdings Ltd FRN (Perpetual) | 800,000 | USD | 768,087 | 764,000 | 0.31 |
| JD.com Inc 4.125% 14/1/2050 | 2,000,000 | USD | 1,562,841 | 1,544,036 | 0.62 |
| QNB Finance Ltd 'EMTN' 5.6% 23/12/2023 | 2,000,000 | USD | 2,000,000 | 1,992,040 | 0.81 |
| Saudi Electricity Sukuk Programme Co 5.684% 11/4/2053 | 500,000 | USD | 500,000 | 495,050 | 0.20 |

ASIA SUSTAINABLE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Tencent Holdings Ltd 'REGS' 3.575% 11/4/2026 | 985,000 | USD | 938,168 | 934,266 | 0.38 |
| Tencent Holdings Ltd 'REGS' 3.68% 22/4/2041 | 2,000,000 | USD | 1,592,551 | 1,533,834 | 0.62 |
| Tencent Holdings Ltd 'REGS' 3.94% 22/4/2061 | 1,000,000 | USD | 707,120 | 705,648 | 0.29 |
| Tencent Music Entertainment Group 1.375% 3/9/2025 | 2,229,000 | USD | 2,035,027 | 2,021,719 | 0.82 |
| | | | 20,007,133 | 19,305,431 | 7.81 |
| China | | | | | |
| China Minsheng Banking Corp Ltd 3.75% 29/6/2030 | 20,000,000 | CNY | 2,866,056 | 2,757,670 | 1.12 |
| Jiangsu Shagang Group Co Ltd 'MTN' 4% 26/10/2024 | 10,000,000 | CNY | 1,443,058 | 1,373,325 | 0.55 |
| Zhuhai Huafa Properties Co Ltd 'MTN' FRN 4/7/2027 | 10,000,000 | CNY | 1,466,437 | 1,398,221 | 0.57 |
| | | | 5,775,551 | 5,529,216 | 2.24 |
| France | | | | | |
| BNP Paribas SA 'EMTN' FRN 22/2/2032 | 750,000 | SGD | 517,337 | 516,709 | 0.21 |
| Germany | | | | | |
| Commerzbank AG 'EMTN' FRN 3/5/2033 | 2,250,000 | SGD | 1,704,843 | 1,641,612 | 0.67 |
| Deutsche Bank AG 'EMTN' FRN 5/9/2026 | 750,000 | SGD | 539,293 | 550,873 | 0.22 |
| | | | 2,244,136 | 2,192,485 | 0.89 |
| Hong Kong | | | | | |
| AIA Group Ltd 'GMTN' FRN (Perpetual) 2.7% | 800,000 | USD | 800,000 | 706,928 | 0.29 |
| AIA Group Ltd 'GMTN' FRN (Perpetual) 2.9% | 5,000,000 | SGD | 3,293,642 | 3,069,237 | 1.24 |
| AIA Group Ltd 'REGS' 4.5% 16/3/2046 | 1,000,000 | USD | 913,912 | 910,720 | 0.37 |
| AIA Group Ltd 'REGS' 4.95% 4/4/2033 | 600,000 | USD | 599,121 | 594,742 | 0.24 |
| Airport Authority FRN (Perpetual) 2.1% | 1,050,000 | USD | 973,977 | 958,744 | 0.39 |
| Airport Authority 'REGS' 4.875% 12/1/2033 | 200,000 | USD | 198,588 | 203,320 | 0.08 |
| China Taiping Insurance Holdings Co Ltd FRN (Perpetual) | 1,000,000 | USD | 1,000,000 | 1,037,500 | 0.42 |
| CRCC Chengan Ltd FRN (Perpetual) | 1,500,000 | USD | 1,522,703 | 1,466,250 | 0.59 |
| Dah Sing Bank Ltd 'EMTN' FRN 2/11/2031 | 200,000 | USD | 198,981 | 171,168 | 0.07 |
| Far East Horizon Ltd 'EMTN' 4.7% 9/2/2024 | 10,000,000 | CNH | 1,452,189 | 1,344,580 | 0.54 |
| Gemdale Ever Prosperity Investment Ltd 'EMTN' 4.95% 12/8/2024 | 500,000 | USD | 479,440 | 420,625 | 0.17 |
| Guoneng Environmental Protection Investment Group Co Ltd 6% 17/4/2024 | 1,000,000 | USD | 1,000,000 | 994,590 | 0.40 |
| Hong Kong Government International Bond 'REGS' 4% 7/6/2033 | 1,600,000 | USD | 1,594,682 | 1,570,720 | 0.63 |
| Hong Kong Government International Bond 'REGS' 4.5% 11/1/2028 | 1,000,000 | USD | 996,594 | 1,002,626 | 0.41 |
| Hong Kong Government International Bond 'REGS' 4.625% 11/1/2033 | 1,000,000 | USD | 996,459 | 1,031,150 | 0.42 |
| Hongkong International Qingdao Co Ltd 4% 8/10/2024 | 1,000,000 | USD | 1,005,340 | 968,750 | 0.39 |
| Lenovo Group Ltd 'REGS' 6.536% 27/7/2032 | 2,000,000 | USD | 2,004,477 | 2,020,000 | 0.82 |
| Nanyang Commercial Bank Ltd FRN 20/11/2029 | 510,000 | USD | 493,350 | 487,968 | 0.20 |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.45% 25/5/2024 | 4,000,000 | CNH | 576,430 | 539,934 | 0.22 |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.975% 9/11/2027 | 600,000 | USD | 609,109 | 537,750 | 0.22 |
| Xiaomi Best Time International Ltd 'REGS' 4.1% 14/7/2051 | 1,000,000 | USD | 597,788 | 598,750 | 0.24 |
| | | | 21,306,782 | 20,636,052 | 8.35 |
| India | | | | | |
| Reliance Industries Ltd 'REGS' 3.625% 12/1/2052 | 2,000,000 | USD | 1,424,021 | 1,415,206 | 0.57 |
| ReNew Power Pvt Ltd 'REGS' 5.875% 5/3/2027 | 625,000 | USD | 625,000 | 584,375 | 0.24 |
| | | | 2,049,021 | 1,999,581 | 0.81 |
| Indonesia | | | | | |
| Bank Mandiri Persero Tbk PT 'EMTN' 5.5% 4/4/2026 | 800,000 | USD | 801,262 | 797,464 | 0.32 |
| Freeport Indonesia PT 'REGS' 6.2% 14/4/2052 | 1,000,000 | USD | 930,338 | 906,250 | 0.37 |
| Indonesia Government International Bond 4.85% 11/1/2033 | 800,000 | USD | 785,234 | 797,844 | 0.32 |
| Indonesia Treasury Bond 5.125% 15/4/2027 | 5,200,000,000 | IDR | 333,107 | 341,429 | 0.14 |
| Indonesia Treasury Bond 5.5% 15/4/2026 | 18,000,000,000 | IDR | 1,188,872 | 1,193,037 | 0.48 |
| Indonesia Treasury Bond 6.375% 15/8/2028 | 1,000,000,000 | IDR | 65,084 | 68,087 | 0.03 |
| Indonesia Treasury Bond 7.125% 15/6/2038 | 15,000,000,000 | IDR | 1,059,833 | 1,065,533 | 0.43 |
| Indonesia Treasury Bond 8.75% 15/2/2044 | 10,000,000,000 | IDR | 810,882 | 799,066 | 0.32 |
| Indonesia Treasury Bond 10.5% 15/8/2030 | 14,303,000,000 | IDR | 1,108,748 | 1,178,107 | 0.48 |

ASIA SUSTAINABLE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Pertamina Geothermal Energy PT 'REGS' 5.15% 27/4/2028 | 200,000 | USD | 200,000 | 199,000 | 0.08 |
| Sarana Multi Infrastruktur Persero PT 6.3% 11/12/2023 | 3,300,000,000 | IDR | 229,530 | 220,308 | 0.09 |
| Sarana Multi Infrastruktur Persero PT 'EMTN' 2.05% 11/5/2026 | 2,600,000 | USD | 2,372,037 | 2,299,362 | 0.93 |
| Tower Bersama Infrastructure Tbk PT 4.25% 21/1/2025 | 3,000,000 | USD | 2,926,017 | 2,921,250 | 1.18 |
| | | | 12,810,944 | 12,786,737 | 5.17 |
| Japan | | | | | |
| Asahi Mutual Life Insurance Co FRN (Perpetual) | 1,000,000 | USD | 1,000,000 | 1,007,500 | 0.41 |
| Fukoku Mutual Life Insurance Co FRN (Perpetual) | 800,000 | USD | 863,148 | 779,888 | 0.32 |
| Mitsubishi UFJ Financial Group Inc FRN 18/7/2025 | 1,000,000 | USD | 990,003 | 985,308 | 0.40 |
| Mizuho Financial Group Inc 2.839% 13/9/2026 | 1,000,000 | USD | 932,334 | 912,590 | 0.37 |
| Sumitomo Corp 'EMTN' 5.55% 9/3/2028 | 1,400,000 | USD | 1,398,076 | 1,421,448 | 0.57 |
| Sumitomo Mitsui Financial Group Inc 5.464% 13/1/2026 | 400,000 | USD | 403,674 | 398,313 | 0.16 |
| Sumitomo Mitsui Financial Group Inc 5.71% 13/1/2030 | 600,000 | USD | 600,000 | 606,029 | 0.24 |
| Sumitomo Mitsui Trust Bank Ltd 'REGS' 5.65% 9/3/2026 | 1,200,000 | USD | 1,202,660 | 1,204,606 | 0.49 |
| | | | 7,389,895 | 7,315,682 | 2.96 |
| Korea, Republic of (South Korea) | | | | | |
| Export-Import Bank of Korea 5.125% 11/1/2033 | 800,000 | USD | 796,878 | 823,736 | 0.33 |
| Hana Bank 4.25% 14/10/2024 | 2,000,000 | USD | 1,963,105 | 1,947,360 | 0.79 |
| Hana Bank 'REGS' FRN (Perpetual) | 1,000,000 | USD | 1,004,943 | 891,250 | 0.36 |
| Hanwha Life Insurance Co Ltd 'REGS' FRN 4/2/2032 | 1,500,000 | USD | 1,357,648 | 1,329,861 | 0.54 |
| Korea Development Bank/The 4.375% 15/2/2033 | 3,800,000 | USD | 3,771,392 | 3,675,512 | 1.49 |
| Korea Development Bank/The 5.355% 25/11/2023 | 2,000,000 | USD | 2,000,000 | 1,991,360 | 0.81 |
| Kyobo Life Insurance Co Ltd 'REGS' FRN 15/6/2052 | 4,500,000 | USD | 4,429,915 | 4,387,500 | 1.77 |
| Shinhan Bank Co Ltd 'REGS' 4.375% 13/4/2032 | 1,000,000 | USD | 986,852 | 915,951 | 0.37 |
| Shinhan Card Co Ltd 2.5% 27/1/2027 | 2,000,000 | USD | 1,781,477 | 1,800,180 | 0.73 |
| Woori Bank 'REGS' 4.75% 30/4/2024 | 2,000,000 | USD | 1,989,533 | 1,973,526 | 0.80 |
| Woori Bank 'REGS' 4.875% 26/1/2028 | 200,000 | USD | 199,362 | 198,624 | 0.08 |
| Woori Card Co Ltd 1.75% 23/3/2026 | 1,000,000 | USD | 902,778 | 891,060 | 0.36 |
| | | | 21,183,883 | 20,825,920 | 8.43 |
| Luxembourg | | | | | |
| Greensaif Pipelines Bidco Sarl 'REGS' 6.129% 23/2/2038 | 1,100,000 | USD | 1,100,000 | 1,127,500 | 0.46 |
| Greensaif Pipelines Bidco Sarl 'REGS' 6.51% 23/2/2042 | 1,400,000 | USD | 1,400,000 | 1,459,500 | 0.59 |
| TMS Issuer Sarl 'REGS' 5.78% 23/8/2032 | 1,000,000 | USD | 1,000,000 | 1,023,868 | 0.41 |
| | | | 3,500,000 | 3,610,868 | 1.46 |
| Malaysia | | | | | |
| Cagamas Bhd 'MTN' 4.18% 26/7/2027 | 10,000,000 | MYR | 2,334,292 | 2,152,955 | 0.87 |
| Danga Capital Bhd 'IMTN' 4.52% 6/9/2027 | 5,000,000 | MYR | 1,173,351 | 1,093,049 | 0.44 |
| Danga Capital Bhd 'IMTN' 4.88% 29/1/2030 | 10,000,000 | MYR | 2,392,097 | 2,240,496 | 0.91 |
| Dua Capital Ltd 1.658% 11/5/2026 | 1,000,000 | USD | 912,622 | 898,750 | 0.36 |
| Khazanah Capital Ltd 'EMTN' 4.876% 1/6/2033 | 800,000 | USD | 800,000 | 793,272 | 0.32 |
| Malaysia Airports Holdings Bhd 'IMTN' 3.3% 5/11/2027 | 10,000,000 | MYR | 2,235,551 | 2,077,089 | 0.84 |
| | | | 9,847,913 | 9,255,611 | 3.74 |
| Mauritius | | | | | |
| Diamond II Ltd 'REGS' 7.95% 28/7/2026 | 800,000 | USD | 795,346 | 787,000 | 0.32 |
| Greenko Solar Mauritius Ltd 'REGS' 5.95% 29/7/2026 | 1,400,000 | USD | 1,314,195 | 1,309,000 | 0.53 |
| Greenko Wind Projects Mauritius Ltd 'REGS' 5.5% 6/4/2025 | 1,340,000 | USD | 1,279,627 | 1,284,725 | 0.52 |
| India Airport Infra 'REGS' 6.25% 25/10/2025 | 1,000,000 | USD | 961,965 | 967,500 | 0.39 |
| India Clean Energy Holdings 'REGS' 4.5% 18/4/2027 | 400,000 | USD | 399,949 | 329,000 | 0.13 |
| India Cleantech Energy 'REGS' 4.7% 10/8/2026 | 274,650 | USD | 274,650 | 239,289 | 0.10 |
| India Green Energy Holdings 'REGS' 5.375% 29/4/2024 | 250,000 | USD | 250,000 | 244,062 | 0.10 |
| India Green Power Holdings 'REGS' 4% 22/2/2027 | 1,200,000 | USD | 1,200,000 | 1,045,500 | 0.42 |
| Network i2i Ltd 'REGS' FRN (Perpetual) 3.975% | 500,000 | USD | 499,448 | 446,875 | 0.18 |
| | | | 6,975,180 | 6,652,951 | 2.69 |
| Mexico | | | | | |
| Mexico Government International Bond 6.338% 4/5/2053 | 1,200,000 | USD | 1,204,972 | 1,220,424 | 0.49 |
| | | | 1,204,972 | 1,220,424 | 0.49 |

ASIA SUSTAINABLE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Netherlands | | | | | |
| ABN AMRO Bank NV 'EMTN' FRN 5/10/2032 | 250,000 | SGD | 180,204 | 187,674 | 0.08 |
| Greenko Dutch BV 'REGS' 3.85% 29/3/2026 | 470,000 | USD | 418,065 | 420,650 | 0.17 |
| | | | 598,269 | 608,324 | 0.25 |
| Philippines | | | | | |
| Globe Telecom Inc 3% 23/7/2035 | 500,000 | USD | 378,917 | 371,650 | 0.15 |
| Philippine Government International Bond 5.5% 17/1/2048 | 1,000,000 | USD | 1,030,457 | 1,028,872 | 0.42 |
| Rizal Commercial Banking Corp FRN (Perpetual) | 1,000,000 | USD | 894,531 | 883,750 | 0.36 |
| | | | 2,303,905 | 2,284,272 | 0.93 |
| Singapore | | | | | |
| AEV International Pte Ltd 4.2% 16/1/2030 | 1,900,000 | USD | 1,905,825 | 1,786,000 | 0.72 |
| AIMS APAC REIT 'MTN' FRN (Perpetual) 5.375% | 2,000,000 | SGD | 1,471,514 | 1,416,573 | 0.57 |
| AIMS APAC REIT 'MTN' FRN (Perpetual) 5.65% | 1,000,000 | SGD | 730,472 | 722,681 | 0.29 |
| Ascott REIT MTN Pte Ltd 5% 18/5/2026 | 3,000,000 | SGD | 2,297,997 | 2,259,605 | 0.91 |
| CapitaLand Ascendas REIT 'EMTN' FRN (Perpetual) | 1,000,000 | SGD | 733,171 | 708,647 | 0.29 |
| CapitaLand Treasury Ltd 'MTN' 2.9% 21/9/2032 | 1,000,000 | SGD | 733,622 | 676,382 | 0.27 |
| CLI Treasury Ltd 'MTN' 4.2% 12/4/2030 | 1,250,000 | SGD | 942,145 | 932,671 | 0.38 |
| CMT MTN Pte Ltd 'MTN' 3.938% 19/6/2030 | 7,500,000 | SGD | 5,580,209 | 5,561,661 | 2.25 |
| Continuum Energy Levanter Pte Ltd 'REGS' 4.5% 9/2/2027 | 186,000 | USD | 186,000 | 172,515 | 0.07 |
| ESR-LOGOS REIT 'MTN' 2.6% 4/8/2026 | 1,250,000 | SGD | 923,286 | 819,086 | 0.33 |
| ESR-LOGOS REIT 'MTN' FRN (Perpetual) | 2,000,000 | SGD | 1,399,565 | 1,366,633 | 0.55 |
| Keppel Corp Ltd FRN (Perpetual) | 7,500,000 | SGD | 5,103,630 | 5,050,973 | 2.04 |
| Keppel Infrastructure Trust 'MTN' 3% 1/12/2026 | 250,000 | SGD | 182,697 | 176,811 | 0.07 |
| Keppel REIT 'MTN' FRN (Perpetual) | 9,500,000 | SGD | 6,665,201 | 6,569,447 | 2.66 |
| Lendlease Global Commercial REIT 'MTN' FRN (Perpetual) 4.2% | 5,250,000 | SGD | 3,797,058 | 3,668,601 | 1.48 |
| Lendlease Global Commercial REIT 'MTN' FRN (Perpetual) 5.25% | 750,000 | SGD | 552,070 | 544,193 | 0.22 |
| Mapletree Industrial Trust 'MTN' FRN (Perpetual) | 2,000,000 | SGD | 1,503,663 | 1,404,021 | 0.57 |
| Mapletree North Asia Commercial Trust 'MTN' FRN (Perpetual) | 9,750,000 | SGD | 6,645,575 | 6,595,494 | 2.67 |
| Mapletree Treasury Services Ltd 'MTN' 3.58% 13/3/2029 | 7,000,000 | SGD | 5,098,125 | 5,061,247 | 2.05 |
| Mapletree Treasury Services Ltd 'MTN' (Perpetual) 3.7% | 250,000 | SGD | 170,670 | 162,071 | 0.07 |
| Mapletree Treasury Services Ltd 'MTN' FRN (Perpetual) | 5,000,000 | SGD | 3,637,372 | 3,558,585 | 1.44 |
| MPACT Treasury Co Pte Ltd 4.25% 29/3/2030 | 1,000,000 | SGD | 754,819 | 747,445 | 0.30 |
| National Environment Agency 'MTN' 2.5% 15/9/2051 | 2,000,000 | SGD | 1,169,383 | 1,146,419 | 0.46 |
| Singapore Life Holdings Pte Ltd 'MTN' FRN 24/2/2031 | 5,000,000 | SGD | 3,639,359 | 3,572,130 | 1.45 |
| Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual) 4.2% | 3,250,000 | SGD | 2,338,225 | 2,313,286 | 0.94 |
| Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual) 5% | 2,750,000 | SGD | 2,103,570 | 2,006,211 | 0.81 |
| Starhill Global REIT 'MTN' FRN (Perpetual) | 2,500,000 | SGD | 1,745,525 | 1,731,120 | 0.70 |
| StarHub Ltd 'MTN' FRN (Perpetual) | 5,250,000 | SGD | 3,777,178 | 3,654,750 | 1.48 |
| Suntec Real Estate Investment Trust 'MTN' FRN (Perpetual) | 3,750,000 | SGD | 2,679,399 | 2,586,564 | 1.05 |
| Surbana Jurong Pte Ltd 'MTN' 2.48% 10/2/2031 | 1,000,000 | SGD | 750,384 | 654,256 | 0.26 |
| Temasek Financial I Ltd 2.8% 17/8/2071 | 4,750,000 | SGD | 2,699,879 | 2,619,472 | 1.06 |
| United Overseas Bank Ltd 'EMTN' FRN (Perpetual) | 440,000 | USD | 448,765 | 432,300 | 0.17 |
| United Overseas Bank Ltd 'MTN' FRN (Perpetual) 2.55% | 2,000,000 | SGD | 1,507,348 | 1,347,918 | 0.55 |
| United Overseas Bank Ltd 'MTN' FRN (Perpetual) 5.25% | 4,500,000 | SGD | 3,385,126 | 3,439,234 | 1.39 |
| Vertex Venture Holdings Ltd 'MTN' 3.3% 28/7/2028 | 2,750,000 | SGD | 1,962,164 | 1,896,692 | 0.77 |
| | | | 79,220,991 | 77,361,694 | 31.29 |
| Supranational | | | | | |
| Africa Finance Corp 3.125% 16/6/2025 | 1,300,000 | USD | 1,233,980 | 1,204,684 | 0.49 |
| Thailand | | | | | |
| Kasikornbank PCL/Hong Kong 'EMTN' FRN 2/10/2031 | 1,000,000 | USD | 909,826 | 886,250 | 0.36 |
| Minor International PCL FRN (Perpetual) | 2,500,000 | USD | 2,278,823 | 2,246,025 | 0.91 |
| Muang Thai Life Assurance PCL FRN 27/1/2037 | 2,300,000 | USD | 2,215,813 | 1,994,031 | 0.80 |
| Thailand Government Bond 2.75% 17/6/2052 | 50,000,000 | THB | 1,331,355 | 1,265,993 | 0.51 |
| | | | 6,735,817 | 6,392,299 | 2.58 |

ASIA SUSTAINABLE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|--------------------|-----------------|
| United Arab Emirates | | | | | |
| Emirates Development Bank PJSC 'EMTN' 1.639% 15/6/2026 | 808,000 | USD | 733,751 | 722,909 | 0.29 |
| MDGH GMTN RSC Ltd 'REGS' 5.084% 22/5/2053 | 1,600,000 | USD | 1,611,951 | 1,592,354 | 0.65 |
| | | | <u>2,345,702</u> | <u>2,315,263</u> | <u>0.94</u> |
| United Kingdom | | | | | |
| HSBC Holdings Plc FRN 11/8/2033 | 200,000 | USD | 200,000 | 192,939 | 0.08 |
| HSBC Holdings Plc FRN 9/3/2034 | 500,000 | USD | 500,000 | 508,790 | 0.21 |
| HSBC Holdings Plc FRN 20/6/2034 | 1,000,000 | USD | 990,000 | 987,763 | 0.40 |
| HSBC Holdings Plc FRN 3/11/2026 | 1,500,000 | USD | 1,565,203 | 1,540,853 | 0.62 |
| HSBC Holdings Plc FRN 3/11/2033 | 1,000,000 | USD | 1,136,462 | 1,098,345 | 0.44 |
| HSBC Holdings Plc FRN (Perpetual) 6.375% | 1,400,000 | USD | 1,465,050 | 1,331,750 | 0.54 |
| HSBC Holdings Plc FRN (Perpetual) 8% | 400,000 | USD | 400,000 | 396,692 | 0.16 |
| Standard Chartered Plc FRN (Perpetual) | 2,000,000 | SGD | 1,511,988 | 1,438,932 | 0.58 |
| Standard Chartered Plc 'REGS' FRN 16/11/2028 | 1,000,000 | USD | 1,060,218 | 1,054,539 | 0.43 |
| Standard Chartered Plc 'REGS' FRN 16/11/2025 | 1,000,000 | USD | 1,031,533 | 1,017,975 | 0.41 |
| | | | <u>9,860,454</u> | <u>9,568,578</u> | <u>3.87</u> |
| United States | | | | | |
| BOC Aviation USA Corp 'REGS' 4.875% 3/5/2033 | 200,000 | USD | 197,859 | 193,402 | 0.08 |
| Total Bonds | | | 246,545,455 | 239,736,285 | 96.99 |
| Total Investments | | | 247,955,456 | 241,146,286 | 97.56 |
| Other Net Assets | | | | 6,027,329 | 2.44 |
| Total Net Assets | | | | 247,173,615 | 100.00 |

ASIAN BOND FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|--------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Luxembourg | | | | | |
| Eastspring Investments - China Bond Fund* | 1,000 | USD | 10,000 | 9,832 | 0.00 |
| Total Mutual Funds | | | 10,000 | 9,832 | 0.00 |
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| BONDS | | | | | |
| Australia | | | | | |
| Australia & New Zealand Banking Group Ltd 'REGS' FRN 22/7/2030 | 2,403,000 | USD | 2,190,526 | 2,197,253 | 0.16 |
| CNOOC Finance 2015 Australia Pty Ltd 4.2% 5/5/2045 | 961,000 | USD | 952,277 | 830,320 | 0.06 |
| Commonwealth Bank of Australia 'GMTN' 5.5% 14/11/2023 | 2,400,000 | USD | 2,399,906 | 2,393,136 | 0.17 |
| Macquarie Group Ltd 'EMTN' FRN 18/8/2026 | 2,250,000 | SGD | 1,641,852 | 1,665,971 | 0.12 |
| Scentre Group Trust 2 'REGS' FRN 24/9/2080 | 2,800,000 | USD | 2,558,751 | 2,516,500 | 0.18 |
| Westpac Banking Corp FRN 15/11/2035 | 2,776,000 | USD | 2,566,928 | 2,119,357 | 0.15 |
| Westpac Banking Corp FRN 10/8/2033 | 2,980,000 | USD | 2,905,564 | 2,810,122 | 0.20 |
| | | | 15,215,804 | 14,532,659 | 1.04 |
| Bahamas, The | | | | | |
| Competition Team Technologies Ltd 3.75% 12/3/2024 | 961,000 | USD | 960,697 | 944,653 | 0.07 |
| Competition Team Technologies Ltd 4.25% 12/3/2029 | 961,000 | USD | 959,239 | 902,773 | 0.06 |
| | | | 1,919,936 | 1,847,426 | 0.13 |
| Bermuda | | | | | |
| ARA Asset Management Ltd 'MTN' FRN (Perpetual) | 4,750,000 | SGD | 3,360,907 | 3,204,962 | 0.23 |
| Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 'REGS' 4.85% 14/10/2038 | 3,653,000 | USD | 3,556,119 | 3,305,965 | 0.24 |
| | | | 6,917,026 | 6,510,927 | 0.47 |
| British Virgin Islands | | | | | |
| Bi Hai Co Ltd 6.5% 2/3/2025 | 1,346,000 | USD | 1,346,000 | 1,251,780 | 0.09 |
| Bluestar Finance Holdings Ltd 3.375% 16/7/2024 | 1,923,000 | USD | 1,933,320 | 1,870,425 | 0.13 |
| Bluestar Finance Holdings Ltd FRN (Perpetual) | 2,692,000 | USD | 2,695,415 | 2,597,780 | 0.19 |
| CAS Capital No 1 Ltd FRN (Perpetual) | 2,461,000 | USD | 1,995,175 | 2,030,325 | 0.15 |
| CCCI Treasure Ltd FRN (Perpetual) 3.425% | 1,442,000 | USD | 1,441,888 | 1,379,432 | 0.10 |
| CCCI Treasure Ltd FRN (Perpetual) 3.65% | 961,000 | USD | 961,000 | 894,912 | 0.06 |
| Celestial Dynasty Ltd 4.25% 27/6/2029 | 613,000 | USD | 611,965 | 516,121 | 0.04 |
| Celestial Miles Ltd FRN (Perpetual) | 2,403,000 | USD | 2,407,773 | 2,366,955 | 0.17 |
| Central Plaza Development Ltd 4.65% 19/1/2026 | 8,316,000 | USD | 7,833,050 | 6,933,465 | 0.50 |
| Central Plaza Development Ltd 'EMTN' 3.85% 14/7/2025 | 6,201,000 | USD | 5,769,677 | 5,255,347 | 0.38 |
| Central Plaza Development Ltd 'EMTN' FRN (Perpetual) | 3,894,000 | USD | 3,375,913 | 3,402,382 | 0.24 |
| Champion Path Holdings Ltd 4.5% 27/1/2026 | 2,442,000 | USD | 2,125,691 | 2,142,855 | 0.15 |
| Champion Path Holdings Ltd 4.85% 27/1/2028 | 1,154,000 | USD | 1,171,800 | 934,740 | 0.07 |
| Charming Light Investments Ltd 'EMTN' 4.375% 21/12/2027 | 1,923,000 | USD | 1,918,256 | 1,782,179 | 0.13 |
| Charming Light Investments Ltd 'EMTN' 5% 3/9/2024 | 1,971,000 | USD | 1,968,558 | 1,938,676 | 0.14 |
| China Cinda 2020 I Management Ltd 'EMTN' 3% 20/1/2031 | 5,768,000 | USD | 5,664,150 | 4,729,760 | 0.34 |
| China Cinda 2020 I Management Ltd 'EMTN' 3.25% 28/1/2027 | 1,202,000 | USD | 1,201,527 | 1,102,907 | 0.08 |
| China Cinda Finance 2014 Ltd 'REGS' 5.625% 14/5/2024 | 1,154,000 | USD | 1,153,538 | 1,146,282 | 0.08 |
| China Cinda Finance 2015 I Ltd 'REGS' 4.25% 23/4/2025 | 4,807,000 | USD | 4,778,646 | 4,634,333 | 0.33 |
| China Cinda Finance 2017 I Ltd 'EMTN' 4.375% 8/2/2025 | 2,884,000 | USD | 2,870,902 | 2,795,807 | 0.20 |
| China Great Wall International Holdings IV Ltd FRN (Perpetual) | 1,221,000 | USD | 1,162,053 | 1,163,100 | 0.08 |
| China Great Wall International Holdings V Ltd 2.375% 18/8/2030 | 1,923,000 | USD | 1,861,235 | 1,355,715 | 0.10 |
| China Huadian Overseas Development 2018 Ltd FRN (Perpetual) | 721,000 | USD | 739,585 | 686,096 | 0.05 |
| China Huadian Overseas Development Management Co Ltd FRN (Perpetual) | 2,884,000 | USD | 2,884,000 | 2,825,109 | 0.20 |
| China Southern Power Grid International Finance BVI 2018 Co Ltd 4.25% 18/9/2028 | 1,106,000 | USD | 1,101,688 | 1,078,450 | 0.08 |
| Chinalco Capital Holdings Ltd 2.95% 24/2/2027 | 1,106,000 | USD | 1,094,048 | 1,025,682 | 0.07 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

ASIAN BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Chinalco Capital Holdings Ltd FRN (Perpetual) | 1,490,000 | USD | 1,508,538 | 1,454,612 | 0.10 |
| CITIC Telecom International Finance Ltd 6.1% 5/3/2025 | 865,000 | USD | 871,714 | 854,533 | 0.06 |
| CMHI Finance BVI Co Ltd 5% 6/8/2028 | 1,058,000 | USD | 1,052,776 | 1,058,656 | 0.08 |
| CNOOC Finance 2003 Ltd 'REGS' 5.5% 21/5/2033 | 481,000 | USD | 585,920 | 494,098 | 0.04 |
| CNOOC Finance 2011 Ltd 'REGS' 5.75% 26/1/2041 | 961,000 | USD | 1,041,732 | 1,014,960 | 0.07 |
| CNOOC Finance 2012 Ltd 'REGS' 5% 2/5/2042 | 1,827,000 | USD | 1,943,233 | 1,769,267 | 0.13 |
| CNOOC Finance 2013 Ltd 3.3% 30/9/2049 | 3,365,000 | USD | 3,247,193 | 2,439,309 | 0.17 |
| CNOOC Finance 2013 Ltd 4.25% 9/5/2043 | 2,163,000 | USD | 2,100,882 | 1,894,316 | 0.14 |
| CNPC Global Capital Ltd 1.35% 23/6/2025 | 2,403,000 | USD | 2,401,899 | 2,209,991 | 0.16 |
| CNPC HK Overseas Capital Ltd 'REGS' 5.95% 28/4/2041 | 721,000 | USD | 711,625 | 792,458 | 0.06 |
| Coastal Emerald Ltd FRN (Perpetual) | 3,653,000 | USD | 3,552,142 | 3,552,542 | 0.25 |
| Franshion Brilliant Ltd 3.2% 9/4/2026 | 1,965,000 | USD | 1,659,263 | 1,739,025 | 0.12 |
| Franshion Brilliant Ltd 4% 21/6/2024 | 2,594,000 | USD | 2,548,981 | 2,509,695 | 0.18 |
| Franshion Brilliant Ltd 4.25% 23/7/2029 | 3,365,000 | USD | 2,982,079 | 2,645,731 | 0.19 |
| Franshion Brilliant Ltd FRN (Perpetual) | 961,000 | USD | 955,913 | 936,975 | 0.07 |
| Guangzhou Metro Investment Finance BVI Ltd 'EMTN' 1.507% 17/9/2025 | 961,000 | USD | 961,000 | 876,413 | 0.06 |
| Guangzhou Metro Investment Finance BVI Ltd 'EMTN' 2.31% 17/9/2030 | 1,634,000 | USD | 1,631,689 | 1,323,442 | 0.09 |
| HKT Capital No 2 Ltd 3.625% 2/4/2025 | 961,000 | USD | 957,766 | 926,577 | 0.07 |
| HKT Capital No 4 Ltd 3% 14/7/2026 | 1,442,000 | USD | 1,439,879 | 1,329,351 | 0.09 |
| HKT Capital No 5 Ltd 3.25% 30/9/2029 | 2,403,000 | USD | 2,393,997 | 2,129,659 | 0.15 |
| HKT Capital No 6 Ltd 3% 18/1/2032 | 5,864,000 | USD | 5,860,144 | 4,942,355 | 0.35 |
| Huarong Finance 2017 Co Ltd 3.8% 7/11/2025 | 1,250,000 | SGD | 874,462 | 803,252 | 0.06 |
| Huarong Finance 2017 Co Ltd 4.75% 27/4/2027 | 5,288,000 | USD | 5,240,772 | 4,560,900 | 0.33 |
| Huarong Finance 2017 Co Ltd 'EMTN' 4.25% 7/11/2027 | 6,278,000 | USD | 5,711,776 | 5,218,588 | 0.37 |
| Huarong Finance 2017 Co Ltd 'EMTN' 4.95% 7/11/2047 | 308,000 | USD | 290,710 | 203,280 | 0.01 |
| Huarong Finance 2019 Co Ltd 'EMTN' 3.25% 13/11/2024 | 747,000 | USD | 739,103 | 698,445 | 0.05 |
| Huarong Finance 2019 Co Ltd 'EMTN' 3.375% 24/2/2030 | 173,000 | USD | 170,042 | 130,183 | 0.01 |
| Huarong Finance 2019 Co Ltd 'EMTN' 3.75% 29/5/2024 | 1,838,000 | USD | 1,795,271 | 1,759,885 | 0.13 |
| Huarong Finance 2019 Co Ltd 'EMTN' 3.875% 13/11/2029 | 2,692,000 | USD | 2,476,299 | 2,066,110 | 0.15 |
| Huarong Finance 2019 Co Ltd 'EMTN' 4.5% 29/5/2029 | 865,000 | USD | 863,656 | 689,838 | 0.05 |
| Huarong Finance 2019 Co Ltd 'EMTN' FRN 24/2/2025 | 2,540,000 | USD | 2,192,227 | 2,381,250 | 0.17 |
| Huarong Finance 2019 Co Ltd 'GMTN' FRN (Perpetual) | 9,234,000 | USD | 8,982,690 | 7,848,900 | 0.56 |
| Huarong Finance II Co Ltd 'EMTN' 4.625% 3/6/2026 | 4,237,000 | USD | 4,233,309 | 3,822,462 | 0.27 |
| Huarong Finance II Co Ltd 'EMTN' 4.875% 22/11/2026 | 3,165,000 | USD | 3,093,271 | 2,793,112 | 0.20 |
| Huarong Finance II Co Ltd 'EMTN' 5% 19/11/2025 | 2,684,000 | USD | 2,680,347 | 2,462,570 | 0.18 |
| Hysan MTN Ltd 'EMTN' 2.82% 4/9/2029 | 1,058,000 | USD | 1,052,476 | 916,588 | 0.07 |
| Hysan MTN Ltd 'EMTN' 2.875% 2/6/2027 | 1,106,000 | USD | 1,101,731 | 1,011,846 | 0.07 |
| Hysan MTN Ltd 'EMTN' 3.55% 16/6/2035 | 1,442,000 | USD | 1,224,559 | 1,211,886 | 0.09 |
| IFC Development Corporate Treasury Ltd 3.625% 17/4/2029 | 2,403,000 | USD | 2,570,187 | 2,204,945 | 0.16 |
| Inventive Global Investments Ltd 'EMTN' 1.6% 1/9/2026 | 3,605,000 | USD | 3,602,060 | 3,179,177 | 0.23 |
| JMH Co Ltd 2.875% 9/4/2036 | 1,202,000 | USD | 1,185,196 | 935,613 | 0.07 |
| Joy Treasure Assets Holdings Inc 1.875% 17/11/2025 | 481,000 | USD | 480,360 | 431,707 | 0.03 |
| Joy Treasure Assets Holdings Inc 2.75% 17/11/2030 | 1,202,000 | USD | 1,186,156 | 927,307 | 0.07 |
| Joy Treasure Assets Holdings Inc 3.5% 24/9/2029 | 3,509,000 | USD | 3,508,188 | 2,906,680 | 0.21 |
| King Power Capital Ltd 5.625% 3/11/2024 | 3,845,000 | USD | 3,909,789 | 3,833,427 | 0.27 |
| Minmetals Bounteous Finance BVI Ltd 4.2% 27/7/2026 | 1,442,000 | USD | 1,435,557 | 1,381,263 | 0.10 |
| Minmetals Bounteous Finance BVI Ltd 4.75% 30/7/2025 | 1,250,000 | USD | 1,249,631 | 1,224,862 | 0.09 |
| Minmetals Bounteous Finance BVI Ltd FRN (Perpetual) | 1,202,000 | USD | 1,222,656 | 1,162,935 | 0.08 |
| New Metro Global Ltd 4.5% 2/5/2026 | 1,202,000 | USD | 900,677 | 510,850 | 0.04 |
| New Metro Global Ltd 4.625% 15/10/2025 | 865,000 | USD | 680,084 | 445,475 | 0.03 |
| New Metro Global Ltd 4.8% 15/12/2024 | 1,442,000 | USD | 1,190,120 | 976,955 | 0.07 |
| NWD Finance BVI Ltd FRN (Perpetual) 4.125% | 2,355,000 | USD | 2,355,000 | 1,589,625 | 0.11 |
| NWD Finance BVI Ltd FRN (Perpetual) 5.25% | 3,048,000 | USD | 2,935,591 | 2,659,380 | 0.19 |
| NWD MTN Ltd 3.75% 14/1/2031 | 1,875,000 | USD | 1,868,363 | 1,446,094 | 0.10 |
| NWD MTN Ltd 4.125% 18/7/2029 | 2,432,000 | USD | 2,258,314 | 1,983,855 | 0.14 |
| NWD MTN Ltd 'EMTN' 3.95% 22/3/2031 | 14,000,000 | HKD | 1,796,734 | 1,395,868 | 0.10 |
| NWD MTN Ltd 'EMTN' 4.5% 19/5/2030 | 2,836,000 | USD | 2,861,115 | 2,340,182 | 0.17 |
| Peak RE Bvi Holding Ltd FRN (Perpetual) | 1,442,000 | USD | 1,442,000 | 1,184,243 | 0.08 |
| Poly Real Estate Finance Ltd 3.875% 25/3/2024 | 2,403,000 | USD | 2,401,054 | 2,360,947 | 0.17 |
| RKPF Overseas 2019 A Ltd 6% 4/9/2025 | 481,000 | USD | 437,731 | 283,790 | 0.02 |
| RKPF Overseas 2020 A Ltd 5.2% 12/1/2026 | 6,826,000 | USD | 5,343,909 | 3,677,508 | 0.26 |
| SDG Finance Ltd 2.4% 25/8/2024 | 2,500,000 | USD | 2,477,944 | 2,369,300 | 0.17 |

ASIAN BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|-------------|-----------------|
| SDG Finance Ltd 2.8% 25/8/2026 | 1,730,000 | USD | 1,730,000 | 1,555,997 | 0.11 |
| Shandong Iron And Steel Xinheng International Co Ltd 4.8% 28/7/2024 | 7,114,000 | USD | 7,112,474 | 6,971,720 | 0.50 |
| Sinochem Offshore Capital Co Ltd 'EMTN' FRN (Perpetual) | 4,807,000 | USD | 4,807,000 | 4,752,489 | 0.34 |
| Sinochem Overseas Capital Co Ltd 'REGS' 6.3% 12/11/2040 | 1,442,000 | USD | 1,427,549 | 1,443,961 | 0.10 |
| Sino-Ocean Land Treasure IV Ltd 2.7% 13/1/2025 | 2,403,000 | USD | 2,284,192 | 756,945 | 0.05 |
| Sino-Ocean Land Treasure IV Ltd 3.25% 5/5/2026 | 2,067,000 | USD | 1,912,061 | 651,105 | 0.05 |
| Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029 | 961,000 | USD | 671,420 | 221,030 | 0.02 |
| Sino-Ocean Land Treasure IV Ltd 4.75% 14/1/2030 | 481,000 | USD | 323,829 | 110,630 | 0.01 |
| Sinopec Capital 2013 Ltd 'REGS' 4.25% 24/4/2043 | 1,442,000 | USD | 1,435,759 | 1,279,345 | 0.09 |
| Sinopec Group Overseas Development 2012 Ltd 'REGS' 4.875% 17/5/2042 | 1,730,000 | USD | 1,722,177 | 1,671,696 | 0.12 |
| Sinopec Group Overseas Development 2015 Ltd 'REGS' 3.25% 28/4/2025 | 4,326,000 | USD | 4,296,346 | 4,133,147 | 0.30 |
| Sinopec Group Overseas Development 2015 Ltd 'REGS' 4.1% 28/4/2045 | 3,365,000 | USD | 3,482,762 | 2,902,629 | 0.21 |
| Sinopec Group Overseas Development 2016 Ltd 'REGS' 2.75% 29/9/2026 | 2,403,000 | USD | 2,389,586 | 2,208,549 | 0.16 |
| Sinopec Group Overseas Development 2016 Ltd 'REGS' 3.5% 3/5/2026 | 2,884,000 | USD | 2,882,591 | 2,733,974 | 0.20 |
| Sinopec Group Overseas Development 2017 Ltd 'REGS' 3.25% 13/9/2027 | 682,000 | USD | 680,597 | 642,137 | 0.05 |
| Sinopec Group Overseas Development 2017 Ltd 'REGS' 3.625% 12/4/2027 | 1,442,000 | USD | 1,457,154 | 1,381,941 | 0.10 |
| Sinopec Group Overseas Development 2017 Ltd 'REGS' 4% 13/9/2047 | 2,403,000 | USD | 2,403,000 | 2,036,591 | 0.15 |
| Sinopec Group Overseas Development 2018 Ltd 'REGS' 3.1% 8/1/2051 | 961,000 | USD | 932,411 | 677,428 | 0.05 |
| Sinopec Group Overseas Development 2018 Ltd 'REGS' 3.44% 12/11/2049 | 6,489,000 | USD | 6,625,694 | 4,931,731 | 0.35 |
| Sinopec Group Overseas Development 2018 Ltd 'REGS' 3.68% 8/8/2049 | 2,307,000 | USD | 2,307,000 | 1,840,204 | 0.13 |
| Sinopec Group Overseas Development 2018 Ltd 'REGS' 4.125% 12/9/2025 | 2,307,000 | USD | 2,303,775 | 2,236,081 | 0.16 |
| Sinopec Group Overseas Development 2018 Ltd 'REGS' 4.6% 12/9/2048 | 2,307,000 | USD | 2,307,000 | 2,130,450 | 0.15 |
| State Grid Overseas Investment 2014 Ltd 'REGS' 4.85% 7/5/2044 | 1,538,000 | USD | 1,694,087 | 1,531,514 | 0.11 |
| State Grid Overseas Investment BVI Ltd 'EMTN' 1% 5/8/2025 | 1,442,000 | USD | 1,438,342 | 1,314,196 | 0.09 |
| State Grid Overseas Investment BVI Ltd 'REGS' 4% 4/5/2047 | 433,000 | USD | 418,385 | 380,048 | 0.03 |
| State Grid Overseas Investment BVI Ltd 'REGS' 4.25% 2/5/2028 | 2,701,000 | USD | 2,715,890 | 2,640,708 | 0.19 |
| Studio City Co Ltd 'REGS' 7% 15/2/2027 | 1,561,000 | USD | 1,455,808 | 1,471,243 | 0.11 |
| Studio City Finance Ltd 'REGS' 5% 15/1/2029 | 2,788,000 | USD | 2,049,952 | 2,087,515 | 0.15 |
| Studio City Finance Ltd 'REGS' 6% 15/7/2025 | 961,000 | USD | 763,741 | 891,328 | 0.06 |
| Studio City Finance Ltd 'REGS' 6.5% 15/1/2028 | 600,000 | USD | 518,665 | 502,500 | 0.04 |
| TSMC Global Ltd 'REGS' 1% 28/9/2027 | 2,884,000 | USD | 2,646,420 | 2,439,555 | 0.17 |
| TSMC Global Ltd 'REGS' 1.375% 28/9/2030 | 2,884,000 | USD | 2,864,847 | 2,262,570 | 0.16 |
| Wanda Properties Global Co Ltd 11% 20/1/2025 | 1,009,000 | USD | 990,127 | 466,662 | 0.03 |
| Wanda Properties Global Co Ltd 11% 13/2/2026 | 4,615,000 | USD | 4,479,895 | 2,053,675 | 0.15 |
| Wanda Properties International Co Ltd 7.25% 29/1/2024 | 769,000 | USD | 751,797 | 480,625 | 0.03 |
| Wharf REIC Finance BVI Ltd 2.5% 16/9/2024 | 1,403,000 | USD | 1,401,973 | 1,358,932 | 0.10 |
| Xi Yang Overseas Ltd 4.3% 5/6/2024 | 913,000 | USD | 917,677 | 897,589 | 0.06 |
| Yuexiu REIT MTN Co Ltd 'EMTN' 2.65% 2/2/2026 | 7,185,000 | USD | 6,125,880 | 6,185,566 | 0.44 |
| Yunda Holding Investment Ltd 2.25% 19/8/2025 | 4,086,000 | USD | 4,026,132 | 3,668,166 | 0.26 |
| Yunnan Energy Investment Overseas Finance Co Ltd 5.3% 21/4/2025 | 1,730,000 | USD | 1,715,957 | 1,604,575 | 0.11 |
| Yunnan Energy Investment Overseas Finance Co Ltd 'EMTN' FRN (Perpetual) | 1,056,000 | USD | 986,426 | 1,041,480 | 0.07 |
| | | | 287,952,713 | 255,273,890 | 18.27 |
| Canada | | | | | |
| CNOOC Finance 2014 ULC 4.25% 30/4/2024 | 3,365,000 | USD | 3,366,249 | 3,319,367 | 0.24 |
| CNOOC Finance 2014 ULC 4.875% 30/4/2044 | 1,923,000 | USD | 1,983,413 | 1,840,321 | 0.13 |
| CNOOC Petroleum North America ULC 5.875% 10/3/2035 | 1,202,000 | USD | 1,270,560 | 1,276,418 | 0.09 |
| CNOOC Petroleum North America ULC 6.4% 15/5/2037 | 2,403,000 | USD | 2,891,365 | 2,651,377 | 0.19 |

ASIAN BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| CNOOC Petroleum North America ULC 7.5% 30/7/2039 | 1,442,000 | USD | 1,723,786 | 1,765,105 | 0.13 |
| CNOOC Petroleum North America ULC 7.875% 15/3/2032 | 1,779,000 | USD | 2,059,517 | 2,135,086 | 0.15 |
| Petronas Energy Canada Ltd 'REGS' 2.112% 23/3/2028 | 2,500,000 | USD | 2,500,000 | 2,220,545 | 0.16 |
| | | | 15,794,890 | 15,208,219 | 1.09 |
| Cayman Islands | | | | | |
| AAC Technologies Holdings Inc 2.625% 2/6/2026 | 2,365,000 | USD | 2,366,846 | 2,069,375 | 0.15 |
| AAC Technologies Holdings Inc 3% 27/11/2024 | 2,428,000 | USD | 2,438,092 | 2,303,565 | 0.16 |
| AC Energy Finance International Ltd 'EMTN' (Perpetual) 5.1% | 1,827,000 | USD | 1,827,000 | 1,406,790 | 0.10 |
| Alibaba Group Holding Ltd 2.125% 9/2/2031 | 6,153,000 | USD | 5,984,519 | 4,991,234 | 0.36 |
| Alibaba Group Holding Ltd 2.7% 9/2/2041 | 1,250,000 | USD | 906,794 | 830,835 | 0.06 |
| Alibaba Group Holding Ltd 3.15% 9/2/2051 | 240,000 | USD | 166,503 | 153,369 | 0.01 |
| Alibaba Group Holding Ltd 3.25% 9/2/2061 | 3,684,000 | USD | 3,213,197 | 2,248,739 | 0.16 |
| Alibaba Group Holding Ltd 3.4% 6/12/2027 | 5,624,000 | USD | 5,676,814 | 5,210,158 | 0.37 |
| Alibaba Group Holding Ltd 4% 6/12/2037 | 481,000 | USD | 355,194 | 401,764 | 0.03 |
| Alibaba Group Holding Ltd 4.2% 6/12/2047 | 4,711,000 | USD | 4,364,567 | 3,651,124 | 0.26 |
| Alibaba Group Holding Ltd 4.4% 6/12/2057 | 800,000 | USD | 614,915 | 622,039 | 0.04 |
| Alibaba Group Holding Ltd 4.5% 28/11/2034 | 1,730,000 | USD | 1,807,950 | 1,585,671 | 0.11 |
| AYC Finance Ltd (Perpetual) 4.85% | 1,250,000 | USD | 1,250,000 | 987,500 | 0.07 |
| Azure Nova International Finance Ltd 'EMTN' 4.25% 21/3/2027 | 1,923,000 | USD | 1,919,316 | 1,857,272 | 0.13 |
| Baidu Inc 1.625% 23/2/2027 | 2,067,000 | USD | 2,050,715 | 1,814,225 | 0.13 |
| Baidu Inc 2.375% 23/8/2031 | 4,086,000 | USD | 4,060,476 | 3,313,791 | 0.24 |
| Baidu Inc 3.625% 6/7/2027 | 2,403,000 | USD | 2,423,532 | 2,254,987 | 0.16 |
| Baidu Inc 4.375% 14/5/2024 | 1,442,000 | USD | 1,443,143 | 1,421,010 | 0.10 |
| Baidu Inc 4.375% 29/3/2028 | 961,000 | USD | 959,930 | 921,235 | 0.07 |
| Baidu Inc 4.875% 14/11/2028 | 1,202,000 | USD | 1,199,069 | 1,173,645 | 0.08 |
| CDBL Funding 1 'EMTN' 3.5% 24/10/2027 | 2,884,000 | USD | 2,833,354 | 2,690,311 | 0.19 |
| Central China Real Estate Ltd 7.25% 16/7/2024 | 5,432,000 | USD | 3,985,118 | 434,560 | 0.03 |
| China Overseas Finance Cayman III Ltd 6.375% 29/10/2043 | 3,711,000 | USD | 3,678,743 | 3,839,067 | 0.27 |
| China Overseas Finance Cayman V Ltd 5.35% 15/11/2042 | 2,163,000 | USD | 2,198,756 | 2,000,775 | 0.14 |
| China Overseas Finance Cayman VIII Ltd 'EMTN' 3.125% 2/3/2035 | 3,076,000 | USD | 3,041,153 | 2,355,478 | 0.17 |
| China Overseas Finance Cayman VIII Ltd 'EMTN' 3.45% 15/7/2029 | 1,154,000 | USD | 1,152,949 | 1,040,043 | 0.07 |
| China Overseas Grand Oceans Finance IV Cayman Ltd 2.45% 9/2/2026 | 5,985,000 | USD | 5,674,424 | 5,236,875 | 0.37 |
| China Resources Land Ltd 'EMTN' 3.75% 26/8/2024 | 1,009,000 | USD | 1,008,239 | 980,405 | 0.07 |
| China Resources Land Ltd 'EMTN' 4.125% 26/2/2029 | 1,634,000 | USD | 1,609,919 | 1,512,185 | 0.11 |
| China Resources Land Ltd 'EMTN' FRN (Perpetual) | 6,393,000 | USD | 6,093,040 | 6,137,280 | 0.44 |
| China SCE Group Holdings Ltd 7% 2/5/2025 | 2,461,000 | USD | 1,381,238 | 344,540 | 0.02 |
| China State Construction Finance Cayman I Ltd FRN (Perpetual) | 2,403,000 | USD | 2,273,999 | 2,246,805 | 0.16 |
| China State Construction Finance Cayman III Ltd FRN (Perpetual) | 961,000 | USD | 944,601 | 931,440 | 0.07 |
| CK Hutchison International 19 II Ltd 'REGS' 2.75% 6/9/2029 | 1,442,000 | USD | 1,437,061 | 1,266,581 | 0.09 |
| CK Hutchison International 19 II Ltd 'REGS' 3.375% 6/9/2049 | 3,653,000 | USD | 3,616,179 | 2,761,558 | 0.20 |
| CK Hutchison International 20 Ltd 'REGS' 2.5% 8/5/2030 | 2,403,000 | USD | 2,419,574 | 2,069,307 | 0.15 |
| CK Hutchison International 23 Ltd 'REGS' 4.75% 21/4/2028 | 2,200,000 | USD | 2,195,731 | 2,172,544 | 0.16 |
| CK Hutchison International 23 Ltd 'REGS' 4.875% 21/4/2033 | 1,600,000 | USD | 1,592,644 | 1,579,557 | 0.11 |
| Country Garden Holdings Co Ltd 3.125% 22/10/2025 | 481,000 | USD | 319,652 | 167,749 | 0.01 |
| Country Garden Holdings Co Ltd 4.8% 6/8/2030 | 721,000 | USD | 446,790 | 227,115 | 0.02 |
| Country Garden Holdings Co Ltd 5.125% 14/1/2027 | 961,000 | USD | 698,524 | 333,948 | 0.02 |
| Country Garden Holdings Co Ltd 5.4% 27/5/2025 | 1,346,000 | USD | 902,844 | 551,860 | 0.04 |
| Country Garden Holdings Co Ltd 5.625% 14/1/2030 | 481,000 | USD | 235,039 | 158,730 | 0.01 |
| Country Garden Holdings Co Ltd 6.15% 17/9/2025 | 961,000 | USD | 592,320 | 355,570 | 0.03 |
| Country Garden Holdings Co Ltd 6.5% 8/4/2024 | 2,548,000 | USD | 1,938,723 | 1,595,685 | 0.11 |
| Country Garden Holdings Co Ltd 7.25% 8/4/2026 | 2,500,000 | USD | 1,532,762 | 937,500 | 0.07 |
| Country Garden Holdings Co Ltd 8% 27/1/2024 | 4,307,000 | USD | 3,543,056 | 2,950,295 | 0.21 |
| Formosa Group Cayman Ltd 3.375% 22/4/2025 | 1,442,000 | USD | 1,432,504 | 1,384,320 | 0.10 |
| Foxconn Far East Ltd 'EMTN' 3% 23/9/2026 | 961,000 | USD | 954,732 | 884,466 | 0.06 |
| Geely Automobile Holdings Ltd FRN (Perpetual) | 1,500,000 | USD | 1,415,364 | 1,432,500 | 0.10 |
| Greentown China Holdings Ltd 4.7% 29/4/2025 | 3,894,000 | USD | 3,638,717 | 3,494,865 | 0.25 |
| Greentown China Holdings Ltd 5.65% 13/7/2025 | 1,202,000 | USD | 954,928 | 1,078,795 | 0.08 |
| Hongkong Land Finance Cayman Islands Co Ltd/ The 'EMTN' 2.25% 15/7/2031 | 3,605,000 | USD | 3,588,568 | 2,944,636 | 0.21 |
| HPHT Finance 19 Ltd 2.875% 5/11/2024 | 1,442,000 | USD | 1,440,600 | 1,384,868 | 0.10 |

ASIAN BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|-------------|-----------------|
| HPHT Finance 21 II Ltd 1.5% 17/9/2026 | 2,403,000 | USD | 2,369,350 | 2,107,479 | 0.15 |
| Hutchison Whampoa Finance CI Ltd 'REGS' 7.5% 1/8/2027 | 865,000 | USD | 928,873 | 938,629 | 0.07 |
| JD.com Inc 3.375% 14/1/2030 | 1,442,000 | USD | 1,462,560 | 1,290,225 | 0.09 |
| JD.com Inc 4.125% 14/1/2050 | 1,971,000 | USD | 1,970,246 | 1,521,647 | 0.11 |
| Link Finance Cayman 2009 Ltd/The 'EMTN' 2.75% 19/1/2032 | 7,210,000 | USD | 7,151,440 | 6,112,926 | 0.44 |
| Link Finance Cayman 2009 Ltd/The 'EMTN' 2.875% 21/7/2026 | 721,000 | USD | 719,068 | 668,302 | 0.05 |
| Link Finance Cayman 2009 Ltd/The 'EMTN' 3.6% 3/9/2024 | 961,000 | USD | 960,455 | 938,150 | 0.07 |
| Longfor Group Holdings Ltd 3.375% 13/4/2027 | 1,403,000 | USD | 1,073,778 | 1,125,908 | 0.08 |
| Longfor Group Holdings Ltd 3.85% 13/1/2032 | 1,515,000 | USD | 963,111 | 1,049,138 | 0.07 |
| Longfor Group Holdings Ltd 3.95% 16/9/2029 | 3,543,000 | USD | 2,627,446 | 2,657,250 | 0.19 |
| Longfor Group Holdings Ltd 4.5% 16/1/2028 | 1,394,000 | USD | 1,060,974 | 1,122,170 | 0.08 |
| Meituan (Zero Coupon) 0% 27/4/2027 | 2,400,000 | USD | 2,096,400 | 2,098,800 | 0.15 |
| Meituan 'REGS' 2.125% 28/10/2025 | 1,202,000 | USD | 1,184,535 | 1,099,830 | 0.08 |
| Meituan 'REGS' 3.05% 28/10/2030 | 3,413,000 | USD | 3,355,164 | 2,704,803 | 0.19 |
| Melco Resorts Finance Ltd 'REGS' 4.875% 6/6/2025 | 2,163,000 | USD | 2,157,680 | 2,046,739 | 0.15 |
| Melco Resorts Finance Ltd 'REGS' 5.25% 26/4/2026 | 2,500,000 | USD | 2,495,458 | 2,318,750 | 0.17 |
| Melco Resorts Finance Ltd 'REGS' 5.375% 4/12/2029 | 1,000,000 | USD | 809,540 | 821,250 | 0.06 |
| Melco Resorts Finance Ltd 'REGS' 5.625% 17/7/2027 | 1,346,000 | USD | 1,373,744 | 1,211,400 | 0.09 |
| Melco Resorts Finance Ltd 'REGS' 5.75% 21/7/2028 | 1,461,000 | USD | 1,259,320 | 1,271,070 | 0.09 |
| MGM China Holdings Ltd 'REGS' 4.75% 1/2/2027 | 3,076,000 | USD | 3,070,750 | 2,783,780 | 0.20 |
| MGM China Holdings Ltd 'REGS' 5.25% 18/6/2025 | 1,634,000 | USD | 1,634,000 | 1,566,597 | 0.11 |
| MGM China Holdings Ltd 'REGS' 5.375% 15/5/2024 | 961,000 | USD | 969,319 | 946,585 | 0.07 |
| MGM China Holdings Ltd 'REGS' 5.875% 15/5/2026 | 481,000 | USD | 440,419 | 458,754 | 0.03 |
| New World China Land Ltd 4.75% 23/1/2027 | 1,442,000 | USD | 1,448,092 | 1,305,529 | 0.09 |
| Powerlong Real Estate Holdings Ltd 6.25% 10/8/2024 | 1,000,000 | USD | 428,236 | 95,000 | 0.01 |
| Powerlong Real Estate Holdings Ltd 6.95% 23/7/2023 | 200,000 | USD | 175,572 | 23,000 | 0.00 |
| Sands China Ltd 2.8% 8/3/2027 | 1,442,000 | USD | 1,394,400 | 1,247,330 | 0.09 |
| Sands China Ltd 3.35% 8/3/2029 | 1,009,000 | USD | 951,391 | 837,470 | 0.06 |
| Sands China Ltd 3.75% 8/8/2031 | 1,923,000 | USD | 1,895,667 | 1,552,822 | 0.11 |
| Sands China Ltd 4.3% 8/1/2026 | 781,000 | USD | 720,095 | 735,116 | 0.05 |
| Sands China Ltd 4.875% 18/6/2030 | 1,202,000 | USD | 1,176,548 | 1,063,770 | 0.08 |
| Sands China Ltd 5.625% 8/8/2025 | 1,800,000 | USD | 1,763,019 | 1,752,750 | 0.13 |
| Sands China Ltd 5.9% 8/8/2028 | 5,086,000 | USD | 5,082,577 | 4,831,700 | 0.35 |
| Seazen Group Ltd 4.45% 13/7/2025 | 961,000 | USD | 700,926 | 494,915 | 0.04 |
| Seazen Group Ltd 6% 12/8/2024 | 1,730,000 | USD | 1,457,472 | 1,223,975 | 0.09 |
| Shimao Group Holdings Ltd 5.2% 16/1/2027 | 2,403,000 | USD | 767,402 | 192,240 | 0.01 |
| Shimao Group Holdings Ltd 6.125% 21/2/2024 | 7,114,000 | USD | 5,091,630 | 713,107 | 0.05 |
| Shimao Group Holdings Ltd (Defaulted) 5.6% 15/7/2026 | 4,470,000 | USD | 2,223,340 | 447,268 | 0.03 |
| Shui On Development Holding Ltd 5.5% 3/3/2025 | 961,000 | USD | 901,561 | 788,020 | 0.06 |
| Shui On Development Holding Ltd 5.5% 29/6/2026 | 721,000 | USD | 637,576 | 532,639 | 0.04 |
| Shui On Development Holding Ltd 6.15% 24/8/2024 | 481,000 | USD | 459,342 | 417,268 | 0.03 |
| Sun Hung Kai Properties Capital Market Ltd 'EMTN' 2.875% 21/1/2030 | 1,586,000 | USD | 1,590,395 | 1,403,578 | 0.10 |
| Swire Pacific MTN Financing Ltd 'EMTN' 3% 5/7/2024 | 1,442,000 | USD | 1,441,282 | 1,404,969 | 0.10 |
| Tencent Holdings Ltd 'REGS' 1.81% 26/1/2026 | 2,403,000 | USD | 2,283,416 | 2,189,472 | 0.16 |
| Tencent Holdings Ltd 'REGS' 2.39% 3/6/2030 | 6,730,000 | USD | 6,627,687 | 5,545,352 | 0.40 |
| Tencent Holdings Ltd 'REGS' 3.24% 3/6/2050 | 7,403,000 | USD | 7,040,844 | 4,818,132 | 0.34 |
| Tencent Holdings Ltd 'REGS' 3.29% 3/6/2060 | 3,203,000 | USD | 2,837,181 | 1,959,832 | 0.14 |
| Tencent Holdings Ltd 'REGS' 3.595% 19/1/2028 | 4,326,000 | USD | 4,238,369 | 3,993,114 | 0.29 |
| Tencent Holdings Ltd 'REGS' 3.68% 22/4/2041 | 961,000 | USD | 772,776 | 737,007 | 0.05 |
| Tencent Holdings Ltd 'REGS' 3.8% 11/2/2025 | 1,394,000 | USD | 1,393,822 | 1,354,299 | 0.10 |
| Tencent Holdings Ltd 'REGS' 3.925% 19/1/2038 | 2,884,000 | USD | 3,084,652 | 2,361,015 | 0.17 |
| Tencent Holdings Ltd 'REGS' 3.975% 11/4/2029 | 5,095,000 | USD | 5,427,767 | 4,729,785 | 0.34 |
| Tencent Holdings Ltd 'REGS' 4.525% 11/4/2049 | 961,000 | USD | 1,149,436 | 793,522 | 0.06 |
| Tencent Music Entertainment Group 2% 3/9/2030 | 961,000 | USD | 735,397 | 755,770 | 0.05 |
| Three Gorges Finance I Cayman Islands Ltd 3.2% 16/10/2049 | 961,000 | USD | 961,000 | 705,509 | 0.05 |
| Weibo Corp 3.375% 8/7/2030 | 2,903,000 | USD | 2,700,737 | 2,313,409 | 0.17 |
| Wynn Macau Ltd 'REGS' 4.875% 1/10/2024 | 961,000 | USD | 955,691 | 932,170 | 0.07 |
| Wynn Macau Ltd 'REGS' 5.125% 15/12/2029 | 1,923,000 | USD | 1,843,098 | 1,591,282 | 0.11 |
| Wynn Macau Ltd 'REGS' 5.5% 15/1/2026 | 1,442,000 | USD | 1,357,512 | 1,333,850 | 0.10 |
| Wynn Macau Ltd 'REGS' 5.5% 1/10/2027 | 961,000 | USD | 961,000 | 849,284 | 0.06 |
| Wynn Macau Ltd 'REGS' 5.625% 26/8/2028 | 5,759,000 | USD | 5,500,776 | 4,981,535 | 0.36 |
| | | | 238,111,731 | 200,567,528 | 14.36 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

ASIAN BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| China | | | | | |
| Bank of China Ltd 'REGS' 5% 13/11/2024 | 5,768,000 | USD | 5,799,929 | 5,682,922 | 0.41 |
| China Construction Bank Corp FRN 24/6/2030 | 1,923,000 | USD | 1,949,314 | 1,793,794 | 0.13 |
| Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd 4.9% 30/3/2025 | 6,730,000 | USD | 6,673,416 | 6,090,650 | 0.43 |
| Kunming Rail Transit Group Co Ltd 3.9% 12/12/2024 | 1,779,000 | USD | 1,784,264 | 1,529,940 | 0.11 |
| Nanjing Yangzi State-owned Investment Group Co Ltd 4.5% 5/12/2027 | 961,000 | USD | 900,769 | 898,842 | 0.06 |
| Shougang Group Co Ltd 4% 23/5/2024 | 2,403,000 | USD | 2,378,915 | 2,361,188 | 0.17 |
| ZhongAn Online P&C Insurance Co Ltd 3.125% 16/7/2025 | 5,200,000 | USD | 4,513,704 | 4,569,500 | 0.33 |
| | | | 24,000,311 | 22,926,836 | 1.64 |
| Germany | | | | | |
| Commerzbank AG 'EMTN' FRN 3/5/2033 | 2,250,000 | SGD | 1,713,811 | 1,641,611 | 0.12 |
| Deutsche Bank AG 'EMTN' FRN 5/9/2026 | 3,000,000 | SGD | 2,148,833 | 2,203,492 | 0.16 |
| | | | 3,862,644 | 3,845,103 | 0.28 |
| Hong Kong | | | | | |
| AIA Group Ltd 'GMTN' FRN (Perpetual) 2.7% | 6,249,000 | USD | 6,249,000 | 5,521,991 | 0.40 |
| AIA Group Ltd 'GMTN' FRN (Perpetual) 2.9% | 5,500,000 | SGD | 4,155,168 | 3,376,160 | 0.24 |
| AIA Group Ltd 'REGS' 3.2% 11/3/2025 | 1,442,000 | USD | 1,445,017 | 1,387,637 | 0.10 |
| AIA Group Ltd 'REGS' 3.2% 16/9/2040 | 3,038,000 | USD | 2,516,284 | 2,304,849 | 0.17 |
| AIA Group Ltd 'REGS' 4.5% 16/3/2046 | 1,202,000 | USD | 1,312,134 | 1,094,685 | 0.08 |
| AIA Group Ltd 'REGS' 4.875% 11/3/2044 | 2,434,000 | USD | 2,514,684 | 2,354,895 | 0.17 |
| Airport Authority FRN (Perpetual) 2.1% | 769,000 | USD | 769,000 | 702,166 | 0.05 |
| Airport Authority FRN (Perpetual) 2.4% | 2,129,000 | USD | 2,129,000 | 1,868,772 | 0.13 |
| Airport Authority 'REGS' 2.5% 12/1/2032 | 1,875,000 | USD | 1,873,737 | 1,592,404 | 0.11 |
| Airport Authority 'REGS' 2.625% 4/2/2051 | 961,000 | USD | 703,042 | 660,150 | 0.05 |
| Airport Authority 'REGS' 3.25% 12/1/2052 | 2,211,000 | USD | 2,191,072 | 1,695,523 | 0.12 |
| Airport Authority 'REGS' 3.5% 12/1/2062 | 1,779,000 | USD | 1,779,000 | 1,383,690 | 0.10 |
| Airport Authority 'REGS' 4.75% 12/1/2028 | 913,000 | USD | 910,564 | 912,881 | 0.07 |
| Bank of East Asia Ltd/The 'EMTN' FRN 29/5/2030 | 1,058,000 | USD | 1,055,020 | 974,471 | 0.07 |
| Bank of East Asia Ltd/The 'EMTN' FRN 22/4/2032 | 1,730,000 | USD | 1,727,657 | 1,575,770 | 0.11 |
| Bocom Leasing Management Hong Kong Co Ltd 'EMTN' 2.625% 5/9/2024 | 1,754,000 | USD | 1,751,406 | 1,688,979 | 0.12 |
| Cathay Pacific MTN Financing HK Ltd 'EMTN' 4.875% 17/8/2026 | 1,835,000 | USD | 1,803,010 | 1,770,775 | 0.13 |
| CGNPC International Ltd 3.75% 11/12/2027 | 1,884,000 | USD | 1,877,790 | 1,795,301 | 0.13 |
| CGNPC International Ltd 4% 19/5/2025 | 2,403,000 | USD | 2,405,578 | 2,325,383 | 0.17 |
| China South City Holdings Ltd Step-Up Coupon 9% 12/4/2024 | 176,000 | USD | 141,860 | 120,560 | 0.01 |
| China South City Holdings Ltd Step-Up Coupon 9% 11/12/2024 | 2,648,600 | USD | 2,407,339 | 1,681,861 | 0.12 |
| CITIC Ltd 'EMTN' 2.45% 25/2/2025 | 817,000 | USD | 816,595 | 775,692 | 0.06 |
| CITIC Ltd 'EMTN' 2.85% 25/2/2030 | 913,000 | USD | 911,744 | 800,190 | 0.06 |
| CITIC Ltd 'EMTN' 2.875% 17/2/2027 | 865,000 | USD | 860,755 | 803,127 | 0.06 |
| CITIC Ltd 'EMTN' 3.7% 14/6/2026 | 2,403,000 | USD | 2,401,475 | 2,266,077 | 0.16 |
| CITIC Ltd 'EMTN' 3.875% 28/2/2027 | 1,923,000 | USD | 1,915,298 | 1,845,695 | 0.13 |
| CMB International Leasing Management Ltd 'EMTN' 2.75% 12/8/2030 | 961,000 | USD | 946,414 | 785,704 | 0.06 |
| CMB International Leasing Management Ltd 'EMTN' 3% 3/7/2024 | 1,682,000 | USD | 1,676,727 | 1,632,246 | 0.12 |
| CNAC HK Finbridge Co Ltd 2% 22/9/2025 | 4,470,000 | USD | 4,411,691 | 4,085,446 | 0.29 |
| CNAC HK Finbridge Co Ltd 3% 22/9/2030 | 2,884,000 | USD | 2,823,323 | 2,440,066 | 0.17 |
| CNAC HK Finbridge Co Ltd 3.375% 19/6/2024 | 1,565,000 | USD | 1,553,776 | 1,525,233 | 0.11 |
| CNAC HK Finbridge Co Ltd 3.7% 22/9/2050 | 6,059,000 | USD | 4,747,946 | 4,048,987 | 0.29 |
| CNAC HK Finbridge Co Ltd 3.875% 19/6/2029 | 1,730,000 | USD | 1,726,019 | 1,564,664 | 0.11 |
| CNAC HK Finbridge Co Ltd 4.125% 19/7/2027 | 481,000 | USD | 476,992 | 452,645 | 0.03 |
| CNAC HK Finbridge Co Ltd 4.875% 14/3/2025 | 3,845,000 | USD | 3,852,526 | 3,760,256 | 0.27 |
| CNAC HK Finbridge Co Ltd 5.125% 14/3/2028 | 2,845,000 | USD | 2,864,886 | 2,770,006 | 0.20 |
| CRCC Chengan Ltd FRN (Perpetual) | 2,403,000 | USD | 2,403,000 | 2,348,933 | 0.17 |
| Dah Sing Bank Ltd 'EMTN' FRN 2/11/2031 | 1,586,000 | USD | 1,583,478 | 1,357,362 | 0.10 |
| Gemdale Ever Prosperity Investment Ltd 'EMTN' 4.95% 12/8/2024 | 865,000 | USD | 839,548 | 727,681 | 0.05 |
| GLP China Holdings Ltd 'EMTN' 2.95% 29/3/2026 | 3,476,000 | USD | 3,232,643 | 2,137,740 | 0.15 |
| GLP China Holdings Ltd 'EMTN' 4.974% 26/2/2024 | 730,000 | USD | 689,338 | 652,438 | 0.05 |

ASIAN BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------|-----------------|
| Hong Kong Government International Bond 'REGS' 4% 7/6/2028 | 2,300,000 | USD | 2,290,267 | 2,263,154 | 0.16 |
| Hong Kong Mortgage Corp Ltd/The 'EMTN' 4.9% 21/2/2024 | 3,200,000 | USD | 3,192,298 | 3,179,712 | 0.23 |
| Huaxin Cement International Finance Co Ltd 'EMTN' 2.25% 19/11/2025 | 3,300,000 | USD | 3,220,956 | 2,943,732 | 0.21 |
| ICBCIL Finance Co Ltd 'EMTN' 1.75% 25/8/2025 | 2,403,000 | USD | 2,411,609 | 2,207,828 | 0.16 |
| ICBCIL Finance Co Ltd 'EMTN' 3.625% 15/11/2027 | 4,326,000 | USD | 4,274,028 | 4,073,405 | 0.29 |
| ICBCIL Finance Co Ltd 'REGS' 3.625% 19/5/2026 | 1,202,000 | USD | 1,198,101 | 1,138,078 | 0.08 |
| Lenovo Group Ltd 'REGS' 3.421% 2/11/2030 | 5,767,000 | USD | 5,672,929 | 4,844,280 | 0.35 |
| Lenovo Group Ltd 'REGS' 5.831% 27/1/2028 | 961,000 | USD | 950,535 | 957,396 | 0.07 |
| Lenovo Group Ltd 'REGS' 6.536% 27/7/2032 | 1,307,000 | USD | 1,298,116 | 1,320,070 | 0.09 |
| Shanghai Commercial Bank Ltd FRN 17/1/2029 | 961,000 | USD | 960,047 | 950,544 | 0.07 |
| Sino Trendy Investment Ltd 2.95% 30/10/2025 | 961,000 | USD | 953,305 | 886,523 | 0.06 |
| Swire Pacific Mtn Financing HK Ltd 'EMTN' 2.875% 30/1/2030 | 961,000 | USD | 953,844 | 848,957 | 0.06 |
| Swire Properties MTN Financing Ltd 'EMTN' 3.625% 13/1/2026 | 1,827,000 | USD | 1,825,462 | 1,744,219 | 0.12 |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.15% 12/5/2025 | 3,028,000 | USD | 2,972,027 | 2,816,040 | 0.20 |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.45% 25/5/2024 | 14,860,000 | CNH | 2,306,548 | 2,005,855 | 0.14 |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.5% 12/11/2029 | 3,997,000 | USD | 3,986,337 | 3,272,544 | 0.23 |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.975% 9/11/2027 | 4,473,000 | USD | 4,257,955 | 4,008,926 | 0.29 |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 4.2% 7/6/2024 | 3,365,000 | USD | 3,386,879 | 3,268,256 | 0.23 |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 5.35% 11/3/2024 | 1,403,000 | USD | 1,402,831 | 1,388,970 | 0.10 |
| Westwood Group Holdings Ltd 'EMTN' 2.8% 20/1/2026 | 2,661,000 | USD | 2,517,479 | 2,441,468 | 0.17 |
| Xiaomi Best Time International Ltd 'REGS' 2.875% 14/7/2031 | 5,095,000 | USD | 5,052,911 | 3,859,463 | 0.28 |
| Xiaomi Best Time International Ltd 'REGS' 4.1% 14/7/2051 | 1,202,000 | USD | 1,127,961 | 719,698 | 0.05 |
| Yanlord Land HK Co Ltd 5.125% 20/5/2026 | 3,463,000 | USD | 3,093,989 | 2,809,359 | 0.20 |
| | | | 141,757,950 | 127,517,568 | 9.13 |
| India | | | | | |
| Adani Electricity Mumbai Ltd 'REGS' 3.949% 12/2/2030 | 1,058,000 | USD | 779,187 | 790,855 | 0.06 |
| Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd / Parampujya Solar Energy 'REGS' 6.25% 10/12/2024 | 1,221,000 | USD | 1,203,179 | 1,166,055 | 0.08 |
| Adani International Container Terminal Pvt Ltd 'REGS' 3% 16/2/2031 | 2,551,020 | USD | 2,551,020 | 1,980,229 | 0.14 |
| Adani Ports & Special Economic Zone Ltd 'REGS' 3.1% 2/2/2031 | 2,019,000 | USD | 2,019,000 | 1,410,776 | 0.10 |
| Adani Ports & Special Economic Zone Ltd 'REGS' 3.375% 24/7/2024 | 1,009,000 | USD | 1,008,854 | 961,072 | 0.07 |
| Adani Ports & Special Economic Zone Ltd 'REGS' 4% 30/7/2027 | 2,211,000 | USD | 2,069,202 | 1,871,059 | 0.13 |
| Adani Ports & Special Economic Zone Ltd 'REGS' 4.375% 3/7/2029 | 865,000 | USD | 863,458 | 693,081 | 0.05 |
| Adani Renewable Energy RJ Ltd/Kodungal Solar Parks Pvt Ltd/ Wardha Solar Maharash 'REGS' 4.625% 15/10/2039 | 1,283,380 | USD | 1,288,305 | 932,055 | 0.07 |
| Adani Transmission Step-One Ltd 'REGS' 4% 3/8/2026 | 385,000 | USD | 355,762 | 339,762 | 0.02 |
| Axis Bank Ltd/Gandhinagar 'REGS' FRN (Perpetual) | 3,028,000 | USD | 3,028,000 | 2,634,360 | 0.19 |
| Bharat Petroleum Corp Ltd 'EMTN' 4% 8/5/2025 | 961,000 | USD | 967,003 | 929,883 | 0.07 |
| Bharti Airtel Ltd 'REGS' 3.25% 3/6/2031 | 3,759,000 | USD | 3,761,163 | 3,241,021 | 0.23 |
| Export-Import Bank of India 'GMTN' 3.875% 12/3/2024 | 1,971,000 | USD | 1,970,058 | 1,941,849 | 0.14 |
| Export-Import Bank of India 'GMTN' 6.07% 6/3/2024 | 3,845,000 | USD | 3,845,000 | 3,835,503 | 0.27 |
| Export-Import Bank of India 'REGS' 2.25% 13/1/2031 | 3,653,000 | USD | 3,614,990 | 2,940,022 | 0.21 |
| Export-Import Bank of India 'REGS' 3.25% 15/1/2030 | 721,000 | USD | 718,844 | 637,610 | 0.05 |
| Export-Import Bank of India 'REGS' 3.375% 5/8/2026 | 1,298,000 | USD | 1,297,731 | 1,208,879 | 0.09 |
| Export-Import Bank of India 'REGS' 3.875% 1/2/2028 | 1,442,000 | USD | 1,479,155 | 1,355,422 | 0.10 |
| Export-Import Bank of India 'REGS' 5.5% 18/1/2033 | 2,663,000 | USD | 2,659,724 | 2,658,244 | 0.19 |
| GMR Hyderabad International Airport Ltd 'REGS' 4.25% 27/10/2027 | 6,057,000 | USD | 5,943,986 | 5,368,016 | 0.38 |
| GMR Hyderabad International Airport Ltd 'REGS' 4.75% 2/2/2026 | 1,403,000 | USD | 1,402,632 | 1,324,081 | 0.10 |
| HDFC Bank Ltd 'REGS' FRN (Perpetual) | 2,644,000 | USD | 2,644,000 | 2,300,280 | 0.16 |
| Hindustan Petroleum Corp Ltd 4% 12/7/2027 | 961,000 | USD | 960,633 | 905,233 | 0.07 |
| Housing Development Finance Corp Ltd 5.78% 25/11/2025 | 250,000,000 | INR | 3,392,487 | 2,912,606 | 0.21 |
| Housing Development Finance Corp Ltd 7.5% 8/1/2025 | 200,000,000 | INR | 2,824,205 | 2,424,143 | 0.17 |
| ICICI Bank Ltd/Dubai 'REGS' 3.8% 14/12/2027 | 721,000 | USD | 694,698 | 682,109 | 0.05 |
| ICICI Bank Ltd/Dubai 'REGS' 4% 18/3/2026 | 1,346,000 | USD | 1,341,314 | 1,286,709 | 0.09 |
| India Government Bond 5.77% 3/8/2030 | 200,000,000 | INR | 2,700,146 | 2,262,383 | 0.16 |
| Indian Railway Finance Corp Ltd 'REGS' 2.8% 10/2/2031 | 4,182,000 | USD | 4,178,628 | 3,464,394 | 0.25 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

ASIAN BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------|-----------------|
| Indian Railway Finance Corp Ltd 'REGS' 3.249% 13/2/2030 | 1,106,000 | USD | 1,106,000 | 970,347 | 0.07 |
| Indian Railway Finance Corp Ltd 'REGS' 3.95% 13/2/2050 | 1,586,000 | USD | 1,586,000 | 1,217,994 | 0.09 |
| JSW Hydro Energy Ltd 'REGS' 4.125% 18/5/2031 | 847,560 | USD | 847,560 | 715,129 | 0.05 |
| JSW Infrastructure Ltd 'REGS' 4.95% 21/1/2029 | 3,605,000 | USD | 3,602,522 | 3,091,288 | 0.22 |
| Oil India Ltd 5.125% 4/2/2029 | 1,442,000 | USD | 1,435,159 | 1,410,608 | 0.10 |
| ONGC Videsh Ltd 4.625% 15/7/2024 | 1,923,000 | USD | 1,923,239 | 1,895,924 | 0.14 |
| Power Finance Corp Ltd 3.25% 16/9/2024 | 961,000 | USD | 960,299 | 928,566 | 0.07 |
| Power Finance Corp Ltd 3.9% 16/9/2029 | 1,442,000 | USD | 1,436,514 | 1,294,195 | 0.09 |
| Power Finance Corp Ltd 4.5% 18/6/2029 | 1,298,000 | USD | 1,293,268 | 1,210,385 | 0.09 |
| Power Finance Corp Ltd 'EMTN' 3.75% 6/12/2027 | 961,000 | USD | 963,612 | 886,522 | 0.06 |
| Power Finance Corp Ltd 'EMTN' 5.25% 10/8/2028 | 1,442,000 | USD | 1,436,284 | 1,413,160 | 0.10 |
| Power Finance Corp Ltd 'REGS' 3.95% 23/4/2030 | 1,490,000 | USD | 1,497,134 | 1,339,138 | 0.10 |
| Power Finance Corp Ltd 'REGS' 6.15% 6/12/2028 | 1,923,000 | USD | 1,912,445 | 1,946,961 | 0.14 |
| REC Ltd 3.5% 12/12/2024 | 1,442,000 | USD | 1,440,940 | 1,388,978 | 0.10 |
| REC Ltd 8.56% 29/11/2028 | 200,000,000 | INR | 2,894,652 | 2,571,207 | 0.18 |
| REC Ltd 'EMTN' 3.875% 7/7/2027 | 1,442,000 | USD | 1,418,546 | 1,340,065 | 0.10 |
| REC Ltd 'GMTN' 2.25% 1/9/2026 | 4,855,000 | USD | 4,847,409 | 4,345,759 | 0.31 |
| REC Ltd 'GMTN' 2.75% 13/1/2027 | 2,307,000 | USD | 2,305,431 | 3,279,515 | 0.15 |
| REC Ltd 'GMTN' 3.375% 25/7/2024 | 1,923,000 | USD | 1,921,027 | 1,868,694 | 0.13 |
| REC Ltd 'REGS' 5.625% 11/4/2028 | 2,000,000 | USD | 1,997,217 | 1,981,068 | 0.14 |
| Reliance Industries Ltd 'REGS' 2.875% 12/1/2032 | 4,278,000 | USD | 4,269,176 | 3,577,478 | 0.26 |
| Reliance Industries Ltd 'REGS' 3.625% 12/1/2052 | 7,162,000 | USD | 6,880,893 | 5,067,853 | 0.36 |
| Reliance Industries Ltd 'REGS' 3.75% 12/1/2062 | 4,393,000 | USD | 4,274,228 | 3,059,992 | 0.22 |
| Reliance Industries Ltd 'REGS' 4.125% 28/1/2025 | 3,365,000 | USD | 3,358,003 | 3,279,058 | 0.23 |
| Reliance Industries Ltd 'REGS' 4.875% 10/2/2045 | 1,779,000 | USD | 2,193,152 | 1,607,771 | 0.12 |
| ReNew Power Pvt Ltd 'REGS' 5.875% 5/3/2027 | 1,172,000 | USD | 1,164,987 | 1,095,820 | 0.08 |
| ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries 'REGS' 4.5% 14/7/2028 | 5,288,000 | USD | 5,154,948 | 4,461,750 | 0.32 |
| Shriram Finance Ltd 'REGS' 4.15% 18/7/2025 | 4,615,000 | USD | 4,615,000 | 4,361,175 | 0.31 |
| State Bank of India/London 'REGS' 4.375% 24/1/2024 | 1,730,000 | USD | 1,729,765 | 1,707,683 | 0.12 |
| Summit Digital Infrastructure Ltd 'REGS' 2.875% 12/8/2031 | 4,134,000 | USD | 4,082,378 | 3,271,028 | 0.23 |
| UltraTech Cement Ltd 'REGS' 2.8% 16/2/2031 | 2,596,000 | USD | 2,588,305 | 2,128,821 | 0.15 |
| | | | 138,698,457 | 121,970,623 | 8.73 |
| Indonesia | | | | | |
| Alam Sutera Realty Tbk PT 11% 2/11/2025 | 3,196,000 | USD | 3,059,407 | 2,496,875 | 0.18 |
| Bank Negara Indonesia Persero Tbk PT FRN (Perpetual) | 2,403,000 | USD | 2,385,154 | 1,964,452 | 0.14 |
| Hutama Karya Persero PT 'REGS' 3.75% 11/5/2030 | 1,009,000 | USD | 1,004,304 | 928,280 | 0.07 |
| Hyundai Motor Manufacturing Indonesia PT 'EMTN' 1.75% 6/5/2026 | 1,346,000 | USD | 1,342,945 | 1,189,299 | 0.08 |
| Indonesia Government International Bond 1.85% 12/3/2031 | 3,205,000 | USD | 3,193,799 | 2,578,493 | 0.19 |
| Indonesia Government International Bond 2.85% 14/2/2030 | 1,923,000 | USD | 1,970,608 | 1,699,784 | 0.12 |
| Indonesia Government International Bond 3.05% 12/3/2051 | 3,124,000 | USD | 3,096,086 | 2,269,486 | 0.16 |
| Indonesia Government International Bond 3.2% 23/9/2061 | 6,537,000 | USD | 6,426,159 | 4,456,495 | 0.32 |
| Indonesia Government International Bond 3.4% 18/9/2029 | 2,403,000 | USD | 2,437,041 | 2,208,162 | 0.16 |
| Indonesia Government International Bond 3.5% 11/1/2028 | 1,403,000 | USD | 1,352,233 | 1,321,434 | 0.10 |
| Indonesia Government International Bond 3.5% 14/2/2050 | 2,403,000 | USD | 2,383,379 | 1,831,132 | 0.13 |
| Indonesia Government International Bond 3.55% 31/3/2032 | 817,000 | USD | 814,025 | 737,190 | 0.05 |
| Indonesia Government International Bond 3.7% 30/10/2049 | 2,307,000 | USD | 2,304,472 | 1,822,313 | 0.13 |
| Indonesia Government International Bond 3.85% 15/10/2030 | 2,403,000 | USD | 2,533,709 | 2,251,397 | 0.16 |
| Indonesia Government International Bond 4.1% 24/4/2028 | 2,403,000 | USD | 2,389,674 | 2,309,925 | 0.17 |
| Indonesia Government International Bond 4.2% 15/10/2050 | 1,202,000 | USD | 1,192,865 | 1,025,582 | 0.07 |
| Indonesia Government International Bond 4.3% 31/3/2052 | 721,000 | USD | 715,248 | 618,839 | 0.04 |
| Indonesia Government International Bond 4.35% 11/1/2048 | 3,845,000 | USD | 3,735,276 | 3,384,377 | 0.24 |
| Indonesia Government International Bond 4.45% 15/4/2070 | 1,442,000 | USD | 1,428,633 | 1,227,786 | 0.09 |
| Indonesia Government International Bond 4.85% 11/1/2033 | 961,000 | USD | 943,262 | 958,410 | 0.07 |
| Indonesia Government International Bond 5.45% 20/9/2052 | 1,490,000 | USD | 1,479,719 | 1,509,075 | 0.11 |
| Indonesia Government International Bond 5.65% 11/1/2053 | 1,906,000 | USD | 1,920,807 | 2,000,806 | 0.14 |
| Indonesia Government International Bond 'REGS' 3.85% 18/7/2027 | 1,403,000 | USD | 1,417,780 | 1,342,138 | 0.10 |
| Indonesia Government International Bond 'REGS' 4.35% 8/1/2027 | 1,403,000 | USD | 1,415,130 | 1,373,509 | 0.10 |
| Indonesia Government International Bond 'REGS' 4.625% 15/4/2043 | 3,845,000 | USD | 3,511,147 | 3,624,951 | 0.26 |

ASIAN BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------|-----------------|
| Indonesia Government International Bond 'REGS' 4.75% 18/7/2047 | 2,403,000 | USD | 2,502,397 | 2,256,994 | 0.16 |
| Indonesia Government International Bond 'REGS' 5.125% 15/1/2045 | 5,288,000 | USD | 5,354,846 | 5,237,457 | 0.38 |
| Indonesia Government International Bond 'REGS' 5.25% 17/1/2042 | 4,326,000 | USD | 4,380,783 | 4,324,356 | 0.31 |
| Indonesia Government International Bond 'REGS' 5.25% 8/1/2047 | 2,403,000 | USD | 2,779,943 | 2,387,669 | 0.17 |
| Indonesia Government International Bond 'REGS' 6.625% 17/2/2037 | 2,884,000 | USD | 2,989,856 | 3,275,128 | 0.23 |
| Indonesia Government International Bond 'REGS' 6.75% 15/1/2044 | 2,644,000 | USD | 2,843,401 | 3,094,530 | 0.22 |
| Indonesia Government International Bond 'REGS' 7.75% 17/1/2038 | 4,146,000 | USD | 4,673,700 | 5,158,412 | 0.37 |
| Indonesia Government International Bond 'REGS' 8.5% 12/10/2035 | 3,365,000 | USD | 4,220,227 | 4,356,464 | 0.31 |
| Kawasan Industri Jababeka Tbk PT Step-Up Coupon 'REGS' 7% 15/12/2027 | 1,000,000 | USD | 693,284 | 657,500 | 0.05 |
| Pakuwon Jati Tbk PT 4.875% 29/4/2028 | 3,345,000 | USD | 3,283,834 | 3,010,500 | 0.22 |
| Pelabuhan Indonesia Persero PT 'REGS' 4.25% 5/5/2025 | 961,000 | USD | 954,539 | 940,579 | 0.07 |
| Pelabuhan Indonesia Persero PT 'REGS' 5.375% 5/5/2045 | 961,000 | USD | 907,770 | 910,547 | 0.06 |
| Pertamina Geothermal Energy PT 'REGS' 5.15% 27/4/2028 | 1,000,000 | USD | 1,000,000 | 995,000 | 0.07 |
| Pertamina Persero PT 'REGS' 1.4% 9/2/2026 | 2,403,000 | USD | 2,367,978 | 2,168,708 | 0.15 |
| Pertamina Persero PT 'REGS' 2.3% 9/2/2031 | 3,690,000 | USD | 3,690,000 | 3,016,575 | 0.22 |
| Pertamina Persero PT 'REGS' 3.1% 21/1/2030 | 1,442,000 | USD | 1,424,829 | 1,277,973 | 0.09 |
| Pertamina Persero PT 'REGS' 3.1% 27/8/2030 | 529,000 | USD | 529,000 | 465,520 | 0.03 |
| Pertamina Persero PT 'REGS' 3.65% 30/7/2029 | 673,000 | USD | 673,000 | 623,366 | 0.04 |
| Pertamina Persero PT 'REGS' 4.15% 25/2/2060 | 1,394,000 | USD | 1,394,000 | 1,048,985 | 0.07 |
| Pertamina Persero PT 'REGS' 4.175% 21/1/2050 | 1,923,000 | USD | 1,923,000 | 1,523,978 | 0.11 |
| Pertamina Persero PT 'REGS' 4.7% 30/7/2049 | 1,442,000 | USD | 1,437,978 | 1,231,107 | 0.09 |
| Pertamina Persero PT 'REGS' 5.625% 20/5/2043 | 4,422,000 | USD | 4,120,218 | 4,272,757 | 0.31 |
| Pertamina Persero PT 'REGS' 6% 3/5/2042 | 2,884,000 | USD | 2,977,199 | 2,887,605 | 0.21 |
| Pertamina Persero PT 'REGS' 6.45% 30/5/2044 | 2,884,000 | USD | 3,139,317 | 3,031,805 | 0.22 |
| Pertamina Persero PT 'REGS' 6.5% 27/5/2041 | 1,682,000 | USD | 1,775,027 | 1,763,997 | 0.13 |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 1.5% 9/6/2026 | 2,788,000 | USD | 2,788,000 | 2,523,140 | 0.18 |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 2.8% 23/6/2030 | 2,557,000 | USD | 2,601,996 | 2,269,337 | 0.16 |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.55% 9/6/2051 | 2,836,000 | USD | 2,825,690 | 2,137,635 | 0.15 |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.8% 23/6/2050 | 1,923,000 | USD | 1,741,177 | 1,511,959 | 0.11 |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.15% 29/3/2027 | 1,403,000 | USD | 1,416,807 | 1,374,940 | 0.10 |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.4% 1/3/2028 | 3,028,000 | USD | 3,017,517 | 2,971,225 | 0.21 |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.45% 20/2/2029 | 2,355,000 | USD | 2,355,000 | 2,313,787 | 0.17 |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.55% 29/3/2026 | 2,451,000 | USD | 2,477,243 | 2,429,554 | 0.17 |
| Sarana Multi Infrastruktur Persero PT 'EMTN' 2.05% 11/5/2026 | 961,000 | USD | 956,882 | 849,880 | 0.06 |
| Tower Bersama Infrastructure Tbk PT 2.8% 2/5/2027 | 3,759,000 | USD | 3,723,376 | 3,373,703 | 0.24 |
| | | | 140,392,676 | 128,802,862 | 9.22 |
| Isle of Man | | | | | |
| Gohl Capital Ltd 4.25% 24/1/2027 | 3,653,000 | USD | 3,529,145 | 3,379,792 | 0.24 |
| Japan | | | | | |
| Mitsubishi UFJ Financial Group Inc FRN 19/4/2029 | 800,000 | USD | 800,000 | 784,588 | 0.06 |
| Mitsubishi UFJ Financial Group Inc FRN 22/2/2034 | 1,490,000 | USD | 1,490,000 | 1,476,857 | 0.10 |
| Mitsubishi UFJ Financial Group Inc FRN 17/4/2026 | 400,000 | USD | 400,000 | 396,389 | 0.03 |
| Mizuho Financial Group Inc FRN 27/5/2031 | 3,701,000 | USD | 3,701,000 | 3,678,265 | 0.26 |
| Mizuho Financial Group Inc FRN 6/7/2034 | 4,500,000 | USD | 4,500,000 | 4,484,745 | 0.32 |
| Mizuho Financial Group Inc FRN 27/5/2034 | 4,567,000 | USD | 4,567,000 | 4,565,488 | 0.33 |
| Mizuho Financial Group Inc FRN 6/7/2029 | 4,500,000 | USD | 4,500,000 | 4,497,570 | 0.32 |
| Sumitomo Mitsui Finance & Leasing Co Ltd 'EMTN' 5.353% 25/4/2028 | 3,200,000 | USD | 3,200,000 | 3,187,680 | 0.23 |
| | | | 23,158,000 | 23,071,582 | 1.65 |
| Jersey | | | | | |
| West China Cement Ltd 4.95% 8/7/2026 | 4,326,000 | USD | 4,283,849 | 3,287,760 | 0.24 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

ASIAN BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Korea, Republic of (South Korea) | | | | | |
| Busan Bank Co Ltd 'GMTN' 3.625% 25/7/2026 | 433,000 | USD | 397,873 | 390,722 | 0.03 |
| Export-Import Bank of Korea 1.625% 18/1/2027 | 1,682,000 | USD | 1,678,139 | 1,504,865 | 0.11 |
| Export-Import Bank of Korea 2.125% 18/1/2032 | 1,490,000 | USD | 1,483,864 | 1,219,601 | 0.09 |
| Export-Import Bank of Korea 2.375% 21/4/2027 | 1,375,000 | USD | 1,303,198 | 1,255,833 | 0.09 |
| Export-Import Bank of Korea 2.875% 21/1/2025 | 2,884,000 | USD | 2,882,999 | 2,771,547 | 0.20 |
| Export-Import Bank of Korea 4.875% 11/1/2026 | 1,058,000 | USD | 1,055,277 | 1,042,828 | 0.08 |
| Export-Import Bank of Korea 'REGS' 4.625% 7/6/2033 | 1,400,000 | USD | 1,399,778 | 1,385,796 | 0.10 |
| GS Caltex Corp 'REGS' 4.5% 5/1/2026 | 1,298,000 | USD | 1,296,346 | 1,255,443 | 0.09 |
| Hanwha Life Insurance Co Ltd 'REGS' FRN 4/2/2032 | 4,903,000 | USD | 4,853,426 | 4,346,872 | 0.31 |
| HD Hyundai Heavy Industries Co Ltd 3.179% 28/3/2027 | 961,000 | USD | 956,253 | 896,997 | 0.06 |
| Hyundai Capital Services Inc 'REGS' 0.75% 15/9/2023 | 385,000 | USD | 380,188 | 381,115 | 0.03 |
| Hyundai Capital Services Inc 'REGS' 2.125% 24/4/2025 | 2,403,000 | USD | 2,241,994 | 2,246,303 | 0.16 |
| Hyundai Capital Services Inc 'REGS' 3.625% 29/8/2027 | 817,000 | USD | 812,901 | 757,784 | 0.05 |
| KB Securities Co Ltd 2.125% 1/11/2026 | 1,827,000 | USD | 1,825,625 | 1,601,694 | 0.11 |
| Kia Corp 'REGS' 1.75% 16/10/2026 | 1,298,000 | USD | 1,296,423 | 1,142,772 | 0.08 |
| Kia Corp 'REGS' 3.5% 25/10/2027 | 961,000 | USD | 939,313 | 886,926 | 0.06 |
| Kookmin Bank 'EMTN' 5.1% 18/10/2023 | 3,400,000 | USD | 3,398,997 | 3,384,360 | 0.24 |
| Kookmin Bank 'GMTN' 4.5% 1/2/2029 | 1,827,000 | USD | 1,815,913 | 1,714,530 | 0.12 |
| Kookmin Bank 'REGS' 1.75% 4/5/2025 | 673,000 | USD | 671,567 | 627,221 | 0.04 |
| Kookmin Bank 'REGS' 2.5% 4/11/2030 | 481,000 | USD | 480,442 | 392,068 | 0.03 |
| Korea Development Bank/The 2% 12/9/2026 | 1,442,000 | USD | 1,425,521 | 1,297,661 | 0.09 |
| Korea Development Bank/The 4.375% 15/2/2033 | 1,490,000 | USD | 1,478,783 | 1,441,188 | 0.10 |
| Korea Development Bank/The 5.355% 25/11/2023 | 4,400,000 | USD | 4,400,000 | 4,380,992 | 0.31 |
| Korea Hydro & Nuclear Power Co Ltd 'REGS' 1.25% 27/4/2026 | 961,000 | USD | 957,687 | 854,482 | 0.06 |
| Korea Hydro & Nuclear Power Co Ltd 'REGS' 3.125% 25/7/2027 | 1,442,000 | USD | 1,437,026 | 1,340,900 | 0.10 |
| Korea Mine Rehabilitation & Mineral Resources Corp 4.125% 20/4/2027 | 2,403,000 | USD | 2,414,359 | 2,270,210 | 0.16 |
| Korea National Oil Corp 'REGS' 1.625% 5/10/2030 | 1,586,000 | USD | 1,579,782 | 1,268,159 | 0.09 |
| Korea National Oil Corp 'REGS' 2.375% 7/4/2031 | 1,923,000 | USD | 1,914,188 | 1,603,230 | 0.12 |
| Korea National Oil Corp 'REGS' 3.25% 1/10/2025 | 2,403,000 | USD | 2,401,212 | 2,281,120 | 0.16 |
| KT Corp 1.375% 21/1/2027 | 2,019,000 | USD | 2,009,892 | 1,774,600 | 0.13 |
| KT Corp 'REGS' 4% 8/8/2025 | 1,394,000 | USD | 1,392,393 | 1,348,547 | 0.10 |
| Kyobo Life Insurance Co Ltd 'REGS' FRN 15/6/2052 | 1,298,000 | USD | 1,288,265 | 1,265,550 | 0.09 |
| LG Chem Ltd 'REGS' 1.375% 7/7/2026 | 3,173,000 | USD | 3,120,723 | 2,798,399 | 0.20 |
| NAVER Corp 1.5% 29/3/2026 | 2,980,000 | USD | 2,976,637 | 2,673,835 | 0.19 |
| NongHyup Bank 'EMTN' 5.42% 27/11/2023 | 1,300,000 | USD | 1,299,855 | 1,296,061 | 0.09 |
| NongHyup Bank 'REGS' 4.875% 3/7/2028 | 3,200,000 | USD | 3,189,489 | 3,163,079 | 0.23 |
| POSCO 'REGS' 2.5% 17/1/2025 | 1,875,000 | USD | 1,871,618 | 1,782,943 | 0.13 |
| POSCO 'REGS' 2.75% 15/7/2024 | 1,442,000 | USD | 1,440,280 | 1,395,566 | 0.10 |
| POSCO 'REGS' 4.5% 4/8/2027 | 1,298,000 | USD | 1,293,686 | 1,258,210 | 0.09 |
| POSCO 'REGS' 5.625% 17/1/2026 | 1,346,000 | USD | 1,339,176 | 1,342,803 | 0.10 |
| POSCO 'REGS' 5.75% 17/1/2028 | 1,202,000 | USD | 1,196,638 | 1,218,546 | 0.09 |
| POSCO 'REGS' 5.875% 17/1/2033 | 336,000 | USD | 332,313 | 353,207 | 0.02 |
| Shinhan Bank Co Ltd 'GMTN' 4.5% 26/3/2028 | 2,836,000 | USD | 2,834,606 | 2,674,575 | 0.19 |
| Shinhan Bank Co Ltd 'REGS' 3.875% 24/3/2026 | 1,154,000 | USD | 1,151,987 | 1,080,744 | 0.08 |
| Shinhan Bank Co Ltd 'REGS' 4.375% 13/4/2032 | 3,605,000 | USD | 3,589,566 | 3,302,003 | 0.24 |
| Shinhan Bank Co Ltd 'REGS' 5% 14/10/2023 | 2,800,000 | USD | 2,799,223 | 2,792,860 | 0.20 |
| Shinhan Financial Group Co Ltd 'REGS' FRN (Perpetual) | 4,567,000 | USD | 4,559,477 | 4,007,543 | 0.29 |
| SK Broadband Co Ltd 4.875% 28/6/2028 | 800,000 | USD | 794,221 | 790,944 | 0.06 |
| SK Hynix Inc 'REGS' 6.25% 17/1/2026 | 3,942,000 | USD | 3,929,164 | 3,928,885 | 0.28 |
| SK Hynix Inc 'REGS' 6.375% 17/1/2028 | 1,394,000 | USD | 1,386,592 | 1,401,126 | 0.10 |
| SK Hynix Inc 'REGS' 6.5% 17/1/2033 | 817,000 | USD | 804,613 | 823,490 | 0.06 |
| Woori Bank 'REGS' 0.75% 1/2/2026 | 481,000 | USD | 461,136 | 425,299 | 0.03 |
| Woori Bank 'REGS' 4.75% 30/4/2024 | 817,000 | USD | 817,115 | 806,185 | 0.06 |
| Woori Bank 'REGS' 5.125% 6/8/2028 | 2,163,000 | USD | 2,159,836 | 2,098,694 | 0.15 |
| Woori Bank 'REGS' FRN (Perpetual) | 481,000 | USD | 457,771 | 461,760 | 0.03 |
| | | | 97,675,346 | 92,208,673 | 6.60 |
| Malaysia | | | | | |
| Dua Capital Ltd 1.658% 11/5/2026 | 2,000,000 | USD | 1,821,700 | 1,797,500 | 0.13 |
| GENM Capital Labuan Ltd 'REGS' 3.882% 19/4/2031 | 2,740,000 | USD | 2,739,856 | 2,215,975 | 0.16 |
| IOI Investment L Bhd 'EMTN' 3.375% 2/11/2031 | 3,822,000 | USD | 3,556,118 | 3,013,685 | 0.21 |

ASIAN BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Khazanah Capital Ltd 'EMTN' 4.876% 1/6/2033 | 1,500,000 | USD | 1,500,000 | 1,487,385 | 0.11 |
| Khazanah Global Sukuk Bhd 'EMTN' 4.687% 1/6/2028 | 1,600,000 | USD | 1,600,000 | 1,577,344 | 0.11 |
| Petronas Capital Ltd 'REGS' 2.48% 28/1/2032 | 2,980,000 | USD | 2,979,597 | 2,496,719 | 0.18 |
| Petronas Capital Ltd 'REGS' 3.404% 28/4/2061 | 3,076,000 | USD | 3,076,000 | 2,203,668 | 0.16 |
| Petronas Capital Ltd 'REGS' 4.5% 18/3/2045 | 4,086,000 | USD | 4,910,080 | 3,765,412 | 0.27 |
| | | | 22,183,351 | 18,557,688 | 1.33 |
| Mauritius | | | | | |
| Azure Power Energy Ltd 'REGS' 3.575% 19/8/2026 | 550,045 | USD | 522,078 | 411,846 | 0.03 |
| Azure Power Solar Energy Pvt Ltd 'REGS' 5.65% 24/12/2024 | 336,000 | USD | 323,332 | 282,240 | 0.02 |
| Clean Renewable Power Mauritius Pte Ltd 'REGS' 4.25% 25/3/2027 | 1,519,620 | USD | 1,512,357 | 1,329,668 | 0.10 |
| Diamond II Ltd 'REGS' 7.95% 28/7/2026 | 7,300,000 | USD | 7,254,536 | 7,181,375 | 0.51 |
| Greenko Power II Ltd 'REGS' 4.3% 13/12/2028 | 5,483,380 | USD | 5,483,380 | 4,749,710 | 0.34 |
| Greenko Solar Mauritius Ltd 'REGS' 5.55% 29/1/2025 | 1,851,000 | USD | 1,850,106 | 1,781,587 | 0.13 |
| Greenko Solar Mauritius Ltd 'REGS' 5.95% 29/7/2026 | 769,000 | USD | 769,000 | 719,015 | 0.05 |
| Greenko Wind Projects Mauritius Ltd 'REGS' 5.5% 6/4/2025 | 3,365,000 | USD | 3,314,203 | 3,226,194 | 0.23 |
| India Airport Infra 'REGS' 6.25% 25/10/2025 | 1,298,000 | USD | 1,256,652 | 1,255,815 | 0.09 |
| India Clean Energy Holdings 'REGS' 4.5% 18/4/2027 | 6,922,000 | USD | 6,671,559 | 5,693,345 | 0.41 |
| India Cleantech Energy 'REGS' 4.7% 10/8/2026 | 2,420,582 | USD | 2,404,078 | 2,108,932 | 0.15 |
| India Green Energy Holdings 'REGS' 5.375% 29/4/2024 | 1,490,000 | USD | 1,490,557 | 1,454,613 | 0.10 |
| India Green Power Holdings 'REGS' 4% 22/2/2027 | 5,768,000 | USD | 5,782,821 | 5,025,370 | 0.36 |
| India Toll Roads 'REGS' 5.5% 19/8/2024 | 1,923,000 | USD | 1,908,650 | 1,841,272 | 0.13 |
| Network i2i Ltd 'REGS' FRN (Perpetual) 3.975% | 5,239,000 | USD | 5,080,888 | 4,682,356 | 0.33 |
| Network i2i Ltd 'REGS' FRN (Perpetual) 5.65% | 817,000 | USD | 784,427 | 792,490 | 0.06 |
| | | | 46,408,624 | 42,535,828 | 3.04 |
| Mongolia | | | | | |
| Mongolia Government International Bond 'REGS' 3.5% 7/7/2027 | 961,000 | USD | 857,269 | 807,240 | 0.06 |
| Mongolia Government International Bond 'REGS' 4.45% 7/7/2031 | 961,000 | USD | 781,257 | 747,177 | 0.05 |
| Mongolia Government International Bond 'REGS' 8.65% 19/1/2028 | 1,511,000 | USD | 1,491,632 | 1,522,333 | 0.11 |
| | | | 3,130,158 | 3,076,750 | 0.22 |
| Netherlands | | | | | |
| Greenko Dutch BV 'REGS' 3.85% 29/3/2026 | 3,388,700 | USD | 3,263,883 | 3,032,887 | 0.22 |
| Jababeka International BV 'REGS' 6.5% 5/10/2023 | 370,000 | USD | 304,865 | 365,053 | 0.02 |
| PB International BV 7.625% 31/12/2025 | 5,672,000 | USD | 4,584,583 | 2,041,920 | 0.15 |
| Royal Capital BV FRN (Perpetual) 4.875% | 2,884,000 | USD | 2,805,955 | 2,840,740 | 0.20 |
| Royal Capital BV FRN (Perpetual) 5% | 2,548,000 | USD | 2,522,502 | 2,484,300 | 0.18 |
| | | | 13,481,788 | 10,764,900 | 0.77 |
| Pakistan | | | | | |
| Pakistan Government International Bond 'REGS' 6% 8/4/2026 | 1,009,000 | USD | 1,009,000 | 484,320 | 0.03 |
| Pakistan Government International Bond 'REGS' 6.875% 5/12/2027 | 1,923,000 | USD | 1,863,196 | 903,810 | 0.07 |
| Pakistan Government International Bond 'REGS' 7.375% 8/4/2031 | 2,548,000 | USD | 2,558,619 | 1,172,080 | 0.08 |
| Pakistan Government International Bond 'REGS' 7.875% 31/3/2036 | 240,000 | USD | 95,114 | 109,200 | 0.01 |
| Pakistan Government International Bond 'REGS' 8.875% 8/4/2051 | 2,548,000 | USD | 2,599,350 | 1,121,120 | 0.08 |
| Pakistan Water & Power Development Authority 7.5% 4/6/2031 | 3,230,000 | USD | 3,033,525 | 1,223,363 | 0.09 |
| | | | 11,158,804 | 5,013,893 | 0.36 |
| Philippines | | | | | |
| Globe Telecom Inc 2.5% 23/7/2030 | 1,106,000 | USD | 1,010,271 | 883,418 | 0.06 |
| Globe Telecom Inc 3% 23/7/2035 | 2,403,000 | USD | 2,152,747 | 1,786,150 | 0.13 |
| Globe Telecom Inc FRN (Perpetual) | 721,000 | USD | 634,480 | 669,629 | 0.05 |
| International Container Terminal Services Inc 4.75% 17/6/2030 | 336,000 | USD | 313,695 | 324,660 | 0.02 |
| Petron Corp FRN (Perpetual) | 1,923,000 | USD | 1,908,764 | 1,921,962 | 0.14 |
| Philippine Government International Bond 1.648% 10/6/2031 | 3,845,000 | USD | 3,770,140 | 3,035,601 | 0.22 |
| Philippine Government International Bond 2.65% 10/12/2045 | 3,845,000 | USD | 3,845,000 | 2,580,203 | 0.18 |
| Philippine Government International Bond 2.95% 5/5/2045 | 800,000 | USD | 566,760 | 569,595 | 0.04 |
| Philippine Government International Bond 3.556% 29/9/2032 | 529,000 | USD | 529,000 | 480,643 | 0.03 |
| Philippine Government International Bond 3.7% 1/3/2041 | 2,950,000 | USD | 2,848,287 | 2,432,788 | 0.17 |
| Philippine Government International Bond 3.7% 2/2/2042 | 3,685,000 | USD | 3,532,805 | 3,018,822 | 0.22 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

ASIAN BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Philippine Government International Bond 3.75% 14/1/2029 | 1,634,000 | USD | 1,634,008 | 1,557,728 | 0.11 |
| Philippine Government International Bond 3.95% 20/1/2040 | 3,365,000 | USD | 3,422,726 | 2,895,041 | 0.21 |
| Philippine Government International Bond 4.2% 29/3/2047 | 1,827,000 | USD | 1,768,630 | 1,573,230 | 0.11 |
| Philippine Government International Bond 5% 17/7/2033 | 1,009,000 | USD | 1,008,923 | 1,021,891 | 0.07 |
| Philippine Government International Bond 5% 13/1/2037 | 2,500,000 | USD | 2,524,195 | 2,482,330 | 0.18 |
| Philippine Government International Bond 5.17% 13/10/2027 | 385,000 | USD | 385,000 | 389,322 | 0.03 |
| Philippine Government International Bond 5.5% 17/1/2048 | 1,634,000 | USD | 1,634,000 | 1,681,177 | 0.12 |
| Philippine Government International Bond 5.95% 13/10/2047 | 1,827,000 | USD | 1,793,070 | 1,973,489 | 0.14 |
| Philippine Government International Bond 6.375% 23/10/2034 | 3,221,000 | USD | 3,324,247 | 3,579,046 | 0.26 |
| Philippine Government International Bond 7.75% 14/1/2031 | 1,923,000 | USD | 2,021,415 | 2,256,467 | 0.16 |
| Philippine Government International Bond 9.5% 2/2/2030 | 3,533,000 | USD | 3,843,108 | 4,427,167 | 0.32 |
| PLDT Inc 2.5% 23/1/2031 | 2,903,000 | USD | 2,736,699 | 2,387,717 | 0.17 |
| PLDT Inc 3.45% 23/6/2050 | 1,300,000 | USD | 892,178 | 876,499 | 0.06 |
| Power Sector Assets & Liabilities Management Corp 'REGS' 7.39% 2/12/2024 | 1,394,000 | USD | 1,412,093 | 1,432,335 | 0.10 |
| San Miguel Corp 'EMTN' FRN (Perpetual) | 2,403,000 | USD | 2,403,000 | 2,168,707 | 0.16 |
| | | | 51,915,241 | 48,405,617 | 3.46 |
| Singapore | | | | | |
| ABJA Investment Co Pte Ltd 5.45% 24/1/2028 | 1,247,000 | USD | 1,220,627 | 1,236,089 | 0.09 |
| AIMS APAC REIT 'MTN' FRN (Perpetual) 5.375% | 7,750,000 | SGD | 5,711,143 | 5,489,221 | 0.39 |
| APL Realty Holdings Pte Ltd 5.95% 2/6/2024 | 1,473,000 | USD | 804,972 | 729,135 | 0.05 |
| Bayfront Infrastructure Management Pte Ltd 4.257% 16/5/2026 | 2,600,000 | USD | 2,600,000 | 2,535,858 | 0.18 |
| BOC Aviation Ltd 'GMTN' 4% 25/1/2024 | 3,269,000 | USD | 3,267,599 | 3,231,374 | 0.23 |
| BOC Aviation Ltd 'REGS' 3% 11/9/2029 | 1,442,000 | USD | 1,434,680 | 1,272,709 | 0.09 |
| BOC Aviation Ltd 'REGS' 3.5% 10/10/2024 | 1,923,000 | USD | 1,920,002 | 1,861,195 | 0.13 |
| BOC Aviation Ltd 'REGS' 3.5% 18/9/2027 | 1,403,000 | USD | 1,370,636 | 1,311,356 | 0.09 |
| BOC Aviation Ltd 'REGS' 3.875% 27/4/2026 | 2,403,000 | USD | 2,370,776 | 2,288,040 | 0.16 |
| BPRL International Singapore Pte Ltd 'EMTN' 4.375% 18/1/2027 | 961,000 | USD | 960,837 | 916,429 | 0.07 |
| CapitaLand Ascott Trust FRN (Perpetual) | 2,000,000 | SGD | 1,440,377 | 1,410,689 | 0.10 |
| CMT MTN Pte Ltd 'EMTN' 3.609% 4/4/2029 | 1,082,000 | USD | 1,074,579 | 1,007,710 | 0.07 |
| CMT MTN Pte Ltd 'MTN' 3.938% 19/6/2030 | 750,000 | SGD | 558,021 | 556,166 | 0.04 |
| Continuum Energy Levanter Pte Ltd 'REGS' 4.5% 9/2/2027 | 1,769,790 | USD | 1,806,318 | 1,641,480 | 0.12 |
| DBS Group Holdings Ltd 'GMTN' FRN (Perpetual) | 769,000 | USD | 769,000 | 724,398 | 0.05 |
| ESR-LOGOS REIT 'MTN' 2.6% 4/8/2026 | 4,500,000 | SGD | 3,305,633 | 2,948,708 | 0.21 |
| Global Prime Capital Pte Ltd 5.95% 23/1/2025 | 481,000 | USD | 458,746 | 457,551 | 0.03 |
| GLP Pte Ltd 'EMTN' 3.875% 4/6/2025 | 4,250,000 | USD | 3,982,173 | 2,890,000 | 0.21 |
| GLP Pte Ltd FRN (Perpetual) 4.5% | 3,269,000 | USD | 2,970,823 | 1,217,702 | 0.09 |
| GLP Pte Ltd FRN (Perpetual) 4.6% | 385,000 | USD | 154,010 | 139,563 | 0.01 |
| JGC Ventures Pte Ltd 0% 30/6/2025 | 190,596 | USD | 44,794 | 37,088 | 0.00 |
| JGC Ventures Pte Ltd 3% 30/6/2025 | 6,064,268 | USD | 5,271,476 | 2,080,044 | 0.15 |
| Keppel Corp Ltd FRN (Perpetual) | 2,500,000 | SGD | 1,844,524 | 1,683,658 | 0.12 |
| Keppel REIT 'MTN' FRN (Perpetual) | 9,250,000 | SGD | 6,635,551 | 6,396,567 | 0.46 |
| Lendlease Global Commercial REIT 'MTN' FRN (Perpetual) 4.2% | 3,000,000 | SGD | 2,265,906 | 2,096,344 | 0.15 |
| Lendlease Global Commercial REIT 'MTN' FRN (Perpetual) 5.25% | 3,000,000 | SGD | 2,209,015 | 2,176,772 | 0.16 |
| Lippo Malls Indonesia Retail Trust 'MTN' FRN (Perpetual) | 1,500,000 | SGD | 1,101,930 | 130,560 | 0.01 |
| LLPL Capital Pte Ltd 'REGS' 6.875% 4/2/2039 | 875,072 | USD | 889,549 | 789,752 | 0.06 |
| LMIRT Capital Pte Ltd 7.25% 19/6/2024 | 2,382,000 | USD | 2,342,512 | 1,530,435 | 0.11 |
| LMIRT Capital Pte Ltd 7.5% 9/2/2026 | 2,596,000 | USD | 2,454,420 | 1,538,130 | 0.11 |
| Mapletree North Asia Commercial Trust 'MTN' FRN (Perpetual) | 3,750,000 | SGD | 2,776,542 | 2,536,728 | 0.18 |
| Medco Bell Pte Ltd 'REGS' 6.375% 30/1/2027 | 1,700,000 | USD | 1,685,186 | 1,598,000 | 0.11 |
| Medco Laurel Tree Pte Ltd 'REGS' 6.95% 12/11/2028 | 6,441,000 | USD | 6,352,190 | 5,909,617 | 0.42 |
| Modernland Overseas Pte Ltd 3% 30/4/2027 | 376,028 | USD | 189,911 | 107,279 | 0.01 |
| Modernland Overseas Pte Ltd 4% 30/4/2027 | 9,644,930 | USD | 7,064,332 | 1,928,986 | 0.14 |
| National Environment Agency 'MTN' 2.5% 15/9/2051 | 3,500,000 | SGD | 2,607,025 | 2,006,233 | 0.14 |
| Oil India International Pte Ltd 4% 21/4/2027 | 529,000 | USD | 513,097 | 498,768 | 0.04 |
| ONGC Videsh Vankorneft Pte Ltd 3.75% 27/7/2026 | 1,923,000 | USD | 1,921,841 | 1,815,600 | 0.13 |
| Oversea-Chinese Banking Corp Ltd FRN 15/6/2032 | 1,827,000 | USD | 1,827,000 | 1,762,324 | 0.13 |
| Oversea-Chinese Banking Corp Ltd 'REGS' 4.25% 19/6/2024 | 1,875,000 | USD | 1,874,133 | 1,842,772 | 0.13 |
| Oversea-Chinese Banking Corp Ltd 'REGS' FRN 10/9/2030 | 1,923,000 | USD | 1,842,529 | 1,748,803 | 0.13 |
| PSA Treasury Pte Ltd 'GMTN' 2.125% 5/9/2029 | 2,403,000 | USD | 2,389,366 | 2,052,042 | 0.15 |
| Sembcorp Financial Services Pte Ltd 'MTN' 2.45% 9/6/2031 | 3,750,000 | SGD | 2,834,734 | 2,430,348 | 0.17 |
| Singapore Government Bond 2.75% 1/7/2023 | 400,000 | SGD | 296,052 | 295,590 | 0.02 |

ASIAN BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|-------------|-----------------|
| Singapore Life Holdings Pte Ltd 'MTN' FRN 24/2/2031 | 2,000,000 | SGD | 1,488,642 | 1,428,852 | 0.10 |
| Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual) 4.2% | 5,500,000 | SGD | 4,036,973 | 3,914,792 | 0.28 |
| SingTel Group Treasury Pte Ltd 'EMTN' 2.375% 3/10/2026 | 1,442,000 | USD | 1,438,854 | 1,316,301 | 0.09 |
| SingTel Group Treasury Pte Ltd 'EMTN' 2.375% 28/8/2029 | 2,259,000 | USD | 2,248,705 | 1,954,171 | 0.14 |
| SingTel Group Treasury Pte Ltd 'EMTN' 3.875% 28/8/2028 | 1,442,000 | USD | 1,441,145 | 1,375,048 | 0.10 |
| SP Group Treasury Pte Ltd 'REGS' 3.375% 27/2/2029 | 2,115,000 | USD | 2,104,868 | 1,968,714 | 0.14 |
| Starhill Global REIT 'MTN' FRN (Perpetual) | 1,500,000 | SGD | 1,088,607 | 1,038,672 | 0.07 |
| Suntec Real Estate Investment Trust 'MTN' FRN (Perpetual) | 6,250,000 | SGD | 4,603,144 | 4,310,941 | 0.31 |
| Temasek Financial I Ltd 'REGS' 1% 6/10/2030 | 1,442,000 | USD | 1,267,306 | 1,135,934 | 0.08 |
| Temasek Financial I Ltd 'REGS' 1.625% 2/8/2031 | 1,923,000 | USD | 1,730,050 | 1,566,883 | 0.11 |
| Temasek Financial I Ltd 'REGS' 2.5% 6/10/2070 | 1,442,000 | USD | 1,389,928 | 922,279 | 0.07 |
| Theta Capital Pte Ltd 6.75% 31/10/2026 | 5,768,000 | USD | 5,474,882 | 4,095,280 | 0.29 |
| Theta Capital Pte Ltd 8.125% 22/1/2025 | 2,980,000 | USD | 2,977,795 | 2,477,125 | 0.18 |
| TML Holdings Pte Ltd 4.35% 9/6/2026 | 2,932,000 | USD | 2,934,256 | 2,745,085 | 0.20 |
| United Overseas Bank Ltd 'EMTN' FRN (Perpetual) | 1,923,000 | USD | 1,923,000 | 1,889,347 | 0.14 |
| United Overseas Bank Ltd 'GMTN' FRN 16/3/2031 | 6,009,000 | USD | 5,968,676 | 5,314,360 | 0.38 |
| United Overseas Bank Ltd 'REGS' FRN 14/10/2031 | 5,288,000 | USD | 5,197,082 | 4,618,645 | 0.33 |
| United Overseas Bank Ltd 'REGS' FRN 7/10/2032 | 4,968,000 | USD | 4,968,000 | 4,608,630 | 0.33 |
| Vena Energy Capital Pte Ltd 'EMTN' 3.133% 26/2/2025 | 4,470,000 | USD | 4,512,223 | 4,182,937 | 0.30 |
| Vertex Venture Holdings Ltd 'MTN' 3.3% 28/7/2028 | 2,000,000 | SGD | 1,463,462 | 1,379,412 | 0.10 |
| | | | 155,672,165 | 131,101,221 | 9.38 |
| Sri Lanka | | | | | |
| Sri Lanka Government International Bond 'REGS' 6.125% 3/6/2025 | 1,682,000 | USD | 1,675,567 | 777,925 | 0.06 |
| Sri Lanka Government International Bond 'REGS' 6.2% 11/5/2027 | 3,076,000 | USD | 3,029,565 | 1,361,130 | 0.10 |
| Sri Lanka Government International Bond 'REGS' 6.35% 28/6/2024 | 1,202,000 | USD | 1,111,909 | 531,452 | 0.04 |
| Sri Lanka Government International Bond 'REGS' 6.75% 18/4/2028 | 3,317,000 | USD | 2,913,102 | 1,459,480 | 0.10 |
| Sri Lanka Government International Bond 'REGS' 6.825% 18/7/2026 | 2,211,000 | USD | 1,965,213 | 1,017,060 | 0.07 |
| Sri Lanka Government International Bond 'REGS' 6.85% 14/3/2024 | 3,221,000 | USD | 3,221,000 | 1,417,627 | 0.10 |
| Sri Lanka Government International Bond 'REGS' 6.85% 3/11/2025 | 2,865,000 | USD | 2,412,117 | 1,325,063 | 0.10 |
| Sri Lanka Government International Bond 'REGS' 7.55% 28/3/2030 | 1,923,000 | USD | 1,922,840 | 846,120 | 0.06 |
| Sri Lanka Government International Bond 'REGS' 7.85% 14/3/2029 | 2,644,000 | USD | 2,540,709 | 1,163,360 | 0.08 |
| Sri Lanka Government International Bond 'REGS' (Defaulted) 0% 18/4/2023 | 961,000 | USD | 961,000 | 423,445 | 0.03 |
| SriLankan Airlines Ltd 7% 25/6/2024 | 4,518,000 | USD | 4,230,285 | 2,486,210 | 0.18 |
| | | | 25,983,307 | 12,808,872 | 0.92 |
| Thailand | | | | | |
| Bangkok Bank PCL/Hong Kong 'REGS' 4.45% 19/9/2028 | 1,058,000 | USD | 1,056,585 | 1,022,938 | 0.07 |
| GC Treasury Center Co Ltd 'REGS' 2.98% 18/3/2031 | 1,827,000 | USD | 1,808,393 | 1,516,120 | 0.11 |
| GC Treasury Center Co Ltd 'REGS' 4.3% 18/3/2051 | 3,509,000 | USD | 3,309,351 | 2,591,730 | 0.19 |
| Kasikornbank PCL/Hong Kong 5.458% 7/3/2028 | 1,058,000 | USD | 1,058,000 | 1,059,301 | 0.08 |
| Kasikornbank PCL/Hong Kong 'EMTN' FRN 2/10/2031 | 544,000 | USD | 494,945 | 482,120 | 0.03 |
| Kasikornbank PCL/Hong Kong 'EMTN' FRN (Perpetual) | 481,000 | USD | 406,378 | 407,647 | 0.03 |
| Muang Thai Life Assurance PCL FRN 27/1/2037 | 5,336,000 | USD | 5,265,462 | 4,626,152 | 0.33 |
| PTTEP Treasury Center Co Ltd 'REGS' 2.993% 15/1/2030 | 2,403,000 | USD | 2,403,000 | 2,143,740 | 0.15 |
| Thaioil Treasury Center Co Ltd 'REGS' 2.5% 18/6/2030 | 961,000 | USD | 960,057 | 781,202 | 0.06 |
| Thaioil Treasury Center Co Ltd 'REGS' 3.5% 17/10/2049 | 817,000 | USD | 813,063 | 513,415 | 0.04 |
| Thaioil Treasury Center Co Ltd 'REGS' 3.75% 18/6/2050 | 961,000 | USD | 961,000 | 631,920 | 0.05 |
| Thaioil Treasury Center Co Ltd 'REGS' 4.625% 20/11/2028 | 1,106,000 | USD | 1,100,173 | 1,042,019 | 0.07 |
| Thaioil Treasury Center Co Ltd 'REGS' 5.375% 20/11/2048 | 1,058,000 | USD | 988,757 | 908,057 | 0.06 |
| | | | 20,625,164 | 17,726,361 | 1.27 |

ASIAN BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|----------------------|----------------------|-----------------|
| United Arab Emirates | | | | | |
| MDGH GMTN RSC Ltd 'REGS' 4.375% 22/11/2033 | 2,600,000 | USD | 2,583,310 | 2,496,307 | 0.18 |
| MDGH GMTN RSC Ltd 'REGS' 5.084% 22/5/2053 | 600,000 | USD | 600,000 | 597,132 | 0.04 |
| | | | 3,183,310 | 3,093,439 | 0.22 |
| United Kingdom | | | | | |
| HSBC Holdings Plc FRN 22/11/2027 | 675,000 | USD | 597,868 | 594,805 | 0.04 |
| HSBC Holdings Plc FRN 11/8/2033 | 577,000 | USD | 577,000 | 556,629 | 0.04 |
| HSBC Holdings Plc FRN 20/6/2034 | 2,000,000 | USD | 1,980,497 | 1,975,526 | 0.14 |
| HSBC Holdings Plc FRN 3/11/2033 | 2,259,000 | USD | 2,435,068 | 2,481,161 | 0.18 |
| HSBC Holdings Plc FRN (Perpetual) 4.6% | 1,106,000 | USD | 1,106,000 | 837,795 | 0.06 |
| HSBC Holdings Plc FRN (Perpetual) 8% | 2,834,000 | USD | 2,762,103 | 2,810,563 | 0.20 |
| Standard Chartered Plc 'EMTN' FRN 12/2/2030 | 4,326,000 | USD | 4,022,346 | 4,012,668 | 0.29 |
| Standard Chartered Plc 'REGS' FRN 14/1/2027 | 1,442,000 | USD | 1,285,085 | 1,273,222 | 0.09 |
| Standard Chartered Plc 'REGS' FRN 12/1/2028 | 625,000 | USD | 554,852 | 553,043 | 0.04 |
| Standard Chartered Plc 'REGS' FRN 29/6/2032 | 1,298,000 | USD | 1,075,591 | 1,010,392 | 0.07 |
| Standard Chartered Plc 'REGS' FRN 18/2/2036 | 3,269,000 | USD | 2,592,327 | 2,576,332 | 0.18 |
| Standard Chartered Plc 'REGS' FRN 9/1/2027 | 5,191,000 | USD | 5,263,279 | 5,156,205 | 0.37 |
| Standard Chartered Plc 'REGS' FRN 6/7/2027 | 4,200,000 | USD | 4,200,000 | 4,189,500 | 0.30 |
| Standard Chartered Plc 'REGS' FRN 6/7/2034 | 4,400,000 | USD | 4,400,000 | 4,379,848 | 0.31 |
| Standard Chartered Plc 'REGS' FRN 9/1/2029 | 5,480,000 | USD | 5,571,350 | 5,503,893 | 0.39 |
| Standard Chartered Plc 'REGS' FRN 16/11/2028 | 1,682,000 | USD | 1,791,837 | 1,773,735 | 0.13 |
| Standard Chartered Plc 'REGS' FRN 16/11/2025 | 3,269,000 | USD | 3,366,122 | 3,327,760 | 0.24 |
| Standard Chartered Plc 'REGS' FRN (Perpetual) 6% | 1,000,000 | USD | 942,053 | 948,800 | 0.07 |
| Standard Chartered Plc 'REGS' FRN (Perpetual) 7.75% | 1,000,000 | USD | 960,000 | 980,160 | 0.07 |
| Vedanta Resources Finance II Plc 'REGS' 8.95% 11/3/2025 | 4,710,000 | USD | 4,663,748 | 3,556,050 | 0.26 |
| Vedanta Resources Finance II Plc 'REGS' 13.875% 21/1/2024 | 1,355,000 | USD | 1,371,400 | 1,233,050 | 0.09 |
| | | | 51,518,526 | 49,731,137 | 3.56 |
| United States | | | | | |
| BOC Aviation USA Corp 'REGS' 4.875% 3/5/2033 | 600,000 | USD | 593,576 | 580,207 | 0.04 |
| Hyundai Capital America 'REGS' 1.3% 8/1/2026 | 3,124,000 | USD | 3,121,949 | 2,792,291 | 0.20 |
| Hyundai Capital America 'REGS' 1.8% 10/1/2028 | 2,403,000 | USD | 2,395,765 | 2,026,193 | 0.14 |
| Hyundai Capital America 'REGS' 5.65% 26/6/2026 | 2,400,000 | USD | 2,394,091 | 2,385,818 | 0.17 |
| Periama Holdings LLC/DE 5.95% 19/4/2026 | 3,701,000 | USD | 3,777,628 | 3,571,465 | 0.26 |
| SK Battery America Inc 1.625% 26/1/2024 | 300,000 | USD | 299,852 | 291,105 | 0.02 |
| SK Battery America Inc 2.125% 26/1/2026 | 1,682,000 | USD | 1,678,526 | 1,477,620 | 0.11 |
| United States Treasury Bill (Zero Coupon) 0% 21/9/2023 | 6,000,000 | USD | 5,923,096 | 5,928,205 | 0.43 |
| United States Treasury Bill (Zero Coupon) 0% 24/10/2023 | 10,000,000 | USD | 9,832,776 | 9,836,073 | 0.70 |
| Wipro IT Services LLC 'REGS' 1.5% 23/6/2026 | 1,000,000 | USD | 997,837 | 888,258 | 0.06 |
| | | | 31,015,096 | 29,777,235 | 2.13 |
| Total Bonds | | | 1,579,546,012 | 1,393,544,389 | 99.75 |
| Total Investments | | | 1,579,556,012 | 1,393,554,221 | 99.75 |
| Other Net Assets | | | | 3,543,692 | 0.25 |
| Total Net Assets | | | | 1,397,097,913 | 100.00 |

- Cross umbrella holding. The Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets have not been adjusted to remove the impact of the cross umbrella holding. The market value of this investment represents 0.00% of the combined net assets.

ASIAN DYNAMIC FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| British Virgin Islands | | | | | |
| Hollysys Automation Technologies Ltd | 378,997 | USD | 6,226,176 | 6,662,767 | 3.03 |
| Cayman Islands | | | | | |
| Baidu Inc | 570,088 | HKD | 9,965,379 | 9,752,427 | 4.43 |
| China Lesso Group Holdings Ltd | 3,579,000 | HKD | 5,030,383 | 2,357,958 | 1.07 |
| CK Hutchison Holdings Ltd | 664,000 | HKD | 5,364,528 | 4,061,659 | 1.85 |
| Geely Automobile Holdings Ltd | 5,059,000 | HKD | 8,721,121 | 6,223,608 | 2.83 |
| JD.com Inc | 357,350 | HKD | 7,044,218 | 6,077,897 | 2.76 |
| Nexteer Automotive Group Ltd | 3,891,000 | HKD | 2,740,669 | 2,045,434 | 0.93 |
| Sands China Ltd | 1,184,000 | HKD | 2,976,757 | 4,060,715 | 1.84 |
| Tongcheng Travel Holdings Ltd | 2,401,600 | HKD | 5,276,743 | 5,043,661 | 2.29 |
| | | | 47,119,798 | 39,623,359 | 18.00 |
| China | | | | | |
| Anhui Conch Cement Co Ltd 'H' | 1,770,000 | HKD | 8,417,019 | 4,709,840 | 2.14 |
| China Construction Bank Corp 'H' | 12,261,000 | HKD | 8,852,390 | 7,948,874 | 3.61 |
| China International Capital Corp Ltd 'H' '144A' | 2,075,600 | HKD | 4,564,944 | 3,658,586 | 1.66 |
| China Merchants Bank Co Ltd 'H' | 1,005,706 | HKD | 4,879,022 | 4,592,610 | 2.09 |
| Gree Electric Appliances Inc of Zhuhai 'A' | 990,195 | CNY | 5,513,399 | 4,983,836 | 2.27 |
| Ping An Insurance Group Co of China Ltd 'H' | 1,303,000 | HKD | 9,861,779 | 8,326,794 | 3.78 |
| | | | 42,088,553 | 34,220,540 | 15.55 |
| Hong Kong | | | | | |
| BOC Hong Kong Holdings Ltd | 1,594,500 | HKD | 5,777,581 | 4,886,926 | 2.22 |
| China Overseas Land & Investment Ltd | 2,785,000 | HKD | 8,171,432 | 6,093,846 | 2.77 |
| Sun Hung Kai Properties Ltd | 426,000 | HKD | 5,259,589 | 5,384,820 | 2.45 |
| | | | 19,208,602 | 16,365,592 | 7.44 |
| India | | | | | |
| ICICI Bank Ltd | 592,930 | INR | 4,726,322 | 6,769,287 | 3.08 |
| Indian Oil Corp Ltd | 7,067,585 | INR | 6,638,487 | 7,887,917 | 3.58 |
| IndusInd Bank Ltd | 582,552 | INR | 7,790,504 | 9,804,700 | 4.46 |
| | | | 19,155,313 | 24,461,904 | 11.12 |
| Indonesia | | | | | |
| Astra International Tbk PT | 11,863,400 | IDR | 4,637,315 | 5,402,509 | 2.45 |
| Bank Negara Indonesia Persero Tbk PT | 12,152,000 | IDR | 5,923,279 | 7,459,533 | 3.39 |
| | | | 10,560,594 | 12,862,042 | 5.84 |
| Korea, Republic of (South Korea) | | | | | |
| Hyundai Mobis Co Ltd | 34,971 | KRW | 5,823,381 | 6,194,886 | 2.81 |
| Samsung Electronics Co Ltd | 335,593 | KRW | 16,783,758 | 18,478,388 | 8.40 |
| SK Hynix Inc | 103,683 | KRW | 8,126,068 | 9,116,988 | 4.14 |
| | | | 30,733,207 | 33,790,262 | 15.35 |
| Singapore | | | | | |
| Singapore Telecommunications Ltd | 2,863,100 | SGD | 5,511,176 | 5,298,072 | 2.41 |
| Taiwan | | | | | |
| Hon Hai Precision Industry Co Ltd | 1,787,000 | TWD | 6,431,447 | 6,503,229 | 2.96 |
| Taiwan Semiconductor Manufacturing Co Ltd | 1,001,000 | TWD | 14,028,052 | 18,568,900 | 8.44 |
| Uni-President Enterprises Corp | 2,903,000 | TWD | 6,570,212 | 7,113,264 | 3.23 |
| | | | 27,029,711 | 32,185,393 | 14.63 |

ASIAN DYNAMIC FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|-----------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| Thailand | | | | | |
| Bangkok Bank PCL (Foreign Market) | 1,825,000 | THB | 7,039,360 | 8,206,292 | 3.73 |
| Total Shares | | | 214,672,490 | 213,676,223 | 97.10 |
| Total Investments | | | 214,672,490 | 213,676,223 | 97.10 |
| Other Net Assets | | | | 6,389,840 | 2.90 |
| Total Net Assets | | | | 220,066,063 | 100.00 |

ASIAN EQUITY FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Cayman Islands | | | | | |
| Alibaba Group Holding Ltd | 645,548 | HKD | 10,630,951 | 6,757,825 | 3.62 |
| Baidu Inc | 275,632 | HKD | 4,867,732 | 4,715,203 | 2.53 |
| China Lesso Group Holdings Ltd | 1,632,000 | HKD | 2,737,523 | 1,075,213 | 0.58 |
| CK Hutchison Holdings Ltd | 545,000 | HKD | 5,310,462 | 3,333,741 | 1.79 |
| Geely Automobile Holdings Ltd | 2,244,000 | HKD | 3,614,638 | 2,760,581 | 1.48 |
| JD.com Inc | 153,950 | HKD | 3,045,705 | 2,618,420 | 1.40 |
| Nexteer Automotive Group Ltd | 2,092,000 | HKD | 1,886,469 | 1,099,729 | 0.59 |
| Sands China Ltd | 542,400 | HKD | 1,860,282 | 1,860,247 | 1.00 |
| Tencent Holdings Ltd | 221,900 | HKD | 6,385,733 | 9,464,355 | 5.07 |
| Tongcheng Travel Holdings Ltd | 1,336,800 | HKD | 2,618,665 | 2,807,447 | 1.50 |
| | | | 42,958,160 | 36,492,761 | 19.56 |
| China | | | | | |
| Angang Steel Co Ltd 'H' | 5,302,000 | HKD | 1,687,869 | 1,393,261 | 0.75 |
| Anhui Conch Cement Co Ltd 'H' | 877,500 | HKD | 4,011,268 | 2,334,963 | 1.25 |
| China Construction Bank Corp 'H' | 8,349,620 | HKD | 6,318,374 | 5,413,105 | 2.90 |
| China International Capital Corp Ltd 'H' '144A' | 1,476,000 | HKD | 3,059,813 | 2,601,693 | 1.39 |
| China Merchants Bank Co Ltd 'H' | 636,885 | HKD | 3,093,307 | 2,908,369 | 1.56 |
| Focus Media Information Technology Co Ltd 'A' | 1,016,800 | CNY | 1,050,059 | 954,342 | 0.51 |
| Gree Electric Appliances Inc of Zhuhai 'A' | 493,500 | CNY | 3,565,107 | 2,483,878 | 1.33 |
| Midea Group Co Ltd 'A' | 113,600 | CNY | 936,069 | 921,369 | 0.49 |
| Ping An Insurance Group Co of China Ltd 'H' | 697,500 | HKD | 6,509,839 | 4,457,359 | 2.39 |
| Sany Heavy Industry Co Ltd 'A' | 737,100 | CNY | 1,799,655 | 1,687,673 | 0.91 |
| Sinopharm Group Co Ltd 'H' | 528,400 | HKD | 1,533,223 | 1,653,642 | 0.89 |
| | | | 33,564,583 | 26,809,654 | 14.37 |
| Hong Kong | | | | | |
| AIA Group Ltd | 416,800 | HKD | 3,353,024 | 4,232,256 | 2.27 |
| BOC Hong Kong Holdings Ltd | 1,577,000 | HKD | 5,468,340 | 4,833,291 | 2.59 |
| China Overseas Land & Investment Ltd | 1,240,000 | HKD | 3,281,276 | 2,713,238 | 1.45 |
| CNOOC Ltd | 1,960,000 | HKD | 2,450,330 | 2,807,323 | 1.51 |
| CSPC Pharmaceutical Group Ltd | 2,662,000 | HKD | 2,888,380 | 2,319,905 | 1.24 |
| Sun Hung Kai Properties Ltd | 297,000 | HKD | 3,789,067 | 3,754,206 | 2.01 |
| | | | 21,230,417 | 20,660,219 | 11.07 |
| India | | | | | |
| Axis Bank Ltd | 226,699 | INR | 2,224,122 | 2,738,159 | 1.47 |
| Hero MotoCorp Ltd | 46,883 | INR | 1,646,049 | 1,667,181 | 0.89 |
| ICICI Bank Ltd | 443,059 | INR | 3,014,791 | 5,058,259 | 2.71 |
| Indian Oil Corp Ltd | 2,663,432 | INR | 2,905,304 | 2,972,576 | 1.59 |
| IndusInd Bank Ltd | 330,931 | INR | 4,655,359 | 5,569,767 | 2.99 |
| Infosys Ltd | 111,962 | INR | 1,962,149 | 1,829,749 | 0.98 |
| Larsen & Toubro Ltd | 89,598 | INR | 1,220,963 | 2,711,406 | 1.45 |
| Reliance Industries Ltd | 107,293 | INR | 1,881,880 | 3,344,523 | 1.79 |
| Sun Pharmaceutical Industries Ltd | 122,918 | INR | 1,457,347 | 1,578,734 | 0.85 |
| | | | 20,967,964 | 27,470,354 | 14.72 |
| Indonesia | | | | | |
| Astra International Tbk PT | 4,136,500 | IDR | 1,627,071 | 1,883,733 | 1.01 |
| Bank Negara Indonesia Persero Tbk PT | 6,306,700 | IDR | 2,782,615 | 3,871,382 | 2.07 |
| | | | 4,409,686 | 5,755,115 | 3.08 |

ASIAN EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|--------------------|-----------------|
| Korea, Republic of (South Korea) | | | | | |
| E-MART Inc | 34,424 | KRW | 3,445,427 | 2,017,236 | 1.08 |
| Hyundai Mobis Co Ltd | 22,898 | KRW | 3,670,012 | 4,056,233 | 2.18 |
| LG Electronics Inc | 21,795 | KRW | 1,709,752 | 2,109,152 | 1.13 |
| Samsung Electronics Co Ltd | 248,705 | KRW | 8,241,465 | 13,694,169 | 7.34 |
| SK Hynix Inc | 52,862 | KRW | 3,818,846 | 4,648,228 | 2.49 |
| | | | 20,885,502 | 26,525,018 | 14.22 |
| Philippines | | | | | |
| Metropolitan Bank & Trust Co | 2,411,520 | PHP | 2,333,889 | 2,435,455 | 1.31 |
| Singapore | | | | | |
| Singapore Telecommunications Ltd | 2,539,900 | SGD | 5,076,877 | 4,700,001 | 2.52 |
| Taiwan | | | | | |
| CTBC Financial Holding Co Ltd | 3,090,663 | TWD | 2,270,818 | 2,471,848 | 1.33 |
| Hon Hai Precision Industry Co Ltd | 1,171,000 | TWD | 3,857,406 | 4,261,489 | 2.28 |
| MediaTek Inc | 22,000 | TWD | 618,486 | 488,240 | 0.26 |
| Taiwan Semiconductor Manufacturing Co Ltd | 875,808 | TWD | 6,580,650 | 16,246,544 | 8.71 |
| Uni-President Enterprises Corp | 1,722,000 | TWD | 4,032,926 | 4,219,442 | 2.26 |
| | | | 17,360,286 | 27,687,563 | 14.84 |
| Thailand | | | | | |
| Bangkok Bank PCL (Foreign Market) | 674,500 | THB | 2,654,568 | 3,032,956 | 1.62 |
| PTT Global Chemical PCL (Foreign Market) | 1,023,100 | THB | 1,155,378 | 1,074,897 | 0.58 |
| | | | 3,809,946 | 4,107,853 | 2.20 |
| Total Shares | | | 172,597,310 | 182,643,993 | 97.89 |
| Total Investments | | | 172,597,310 | 182,643,993 | 97.89 |
| Other Net Assets | | | | 3,932,974 | 2.11 |
| Total Net Assets | | | | 186,576,967 | 100.00 |

ASIAN EQUITY INCOME FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Australia | | | | | |
| BHP Group Ltd | 535,375 | AUD | 14,841,765 | 16,091,693 | 3.79 |
| CSL Ltd | 37,202 | AUD | 7,535,464 | 6,874,451 | 1.62 |
| Insurance Australia Group Ltd | 2,343,836 | AUD | 8,258,134 | 8,911,827 | 2.10 |
| Macquarie Group Ltd | 89,725 | AUD | 10,522,926 | 10,655,198 | 2.51 |
| National Australia Bank Ltd | 512,068 | AUD | 9,979,718 | 9,006,795 | 2.12 |
| Woodside Energy Group Ltd | 117,649 | AUD | 2,369,072 | 2,690,760 | 0.63 |
| | | | 53,507,079 | 54,230,724 | 12.77 |
| Bermuda | | | | | |
| CK Infrastructure Holdings Ltd | 1,450,000 | HKD | 8,299,501 | 7,688,019 | 1.81 |
| Cayman Islands | | | | | |
| Alibaba Group Holding Ltd | 539,436 | HKD | 11,104,055 | 5,647,007 | 1.33 |
| HKT Trust & HKT Ltd | 7,956,000 | HKD | 10,454,849 | 9,252,991 | 2.18 |
| JD.com Inc | 428,690 | HKD | 13,025,524 | 7,291,266 | 1.72 |
| Meituan '144A' | 594,940 | HKD | 10,058,775 | 9,351,884 | 2.20 |
| Sands China Ltd | 1,688,000 | HKD | 5,787,397 | 5,789,263 | 1.36 |
| Tencent Holdings Ltd | 487,500 | HKD | 18,484,205 | 20,792,578 | 4.90 |
| Uni-President China Holdings Ltd | 7,307,000 | HKD | 6,621,850 | 6,157,354 | 1.45 |
| | | | 75,536,655 | 64,282,343 | 15.14 |
| China | | | | | |
| Anhui Conch Cement Co Ltd 'H' | 1,026,000 | HKD | 3,125,924 | 2,730,111 | 0.64 |
| China Construction Bank Corp 'H' | 18,777,000 | HKD | 13,466,539 | 12,173,233 | 2.87 |
| China Merchants Bank Co Ltd 'H' | 1,263,500 | HKD | 6,338,456 | 5,769,840 | 1.36 |
| China Petroleum & Chemical Corp 'H' | 11,624,000 | HKD | 5,747,467 | 6,824,045 | 1.61 |
| Inner Mongolia Yili Industrial Group Co Ltd 'A' | 1,913,600 | CNY | 8,458,665 | 7,464,571 | 1.76 |
| Jiangsu Hengli Hydraulic Co Ltd 'A' | 796,200 | CNY | 7,530,734 | 7,050,700 | 1.66 |
| Midea Group Co Ltd 'A' | 575,400 | CNY | 4,613,985 | 4,666,863 | 1.10 |
| Ping An Insurance Group Co of China Ltd 'H' | 1,641,500 | HKD | 13,320,738 | 10,489,970 | 2.47 |
| Wanhua Chemical Group Co Ltd 'A' | 353,100 | CNY | 4,592,108 | 4,269,770 | 1.00 |
| Yantai Jereh Oilfield Services Group Co Ltd 'A' | 1,271,820 | CNY | 5,974,216 | 4,402,220 | 1.04 |
| | | | 73,168,832 | 65,841,323 | 15.51 |
| Hong Kong | | | | | |
| AIA Group Ltd | 1,193,000 | HKD | 13,108,243 | 12,113,917 | 2.85 |
| BOC Hong Kong Holdings Ltd | 2,010,500 | HKD | 7,138,056 | 6,161,910 | 1.45 |
| Link REIT (Units) (REIT) | 1,287,298 | HKD | 9,865,839 | 7,169,316 | 1.69 |
| Sun Hung Kai Properties Ltd | 580,500 | HKD | 8,048,429 | 7,337,765 | 1.73 |
| Techtronic Industries Co Ltd | 517,500 | HKD | 5,061,863 | 5,661,473 | 1.34 |
| | | | 43,222,430 | 38,444,381 | 9.06 |
| India | | | | | |
| Axis Bank Ltd | 782,554 | INR | 8,254,873 | 9,451,994 | 2.23 |
| Container Corp Of India Ltd | 634,757 | INR | 5,322,011 | 5,135,680 | 1.21 |
| GAIL India Ltd | 5,173,122 | INR | 6,940,256 | 6,640,236 | 1.56 |
| ICICI Bank Ltd | 693,654 | INR | 6,569,161 | 7,919,220 | 1.86 |
| Infosys Ltd | 213,609 | INR | 3,531,541 | 3,490,923 | 0.82 |
| Reliance Industries Ltd | 348,123 | INR | 9,128,755 | 10,851,644 | 2.56 |
| | | | 39,746,597 | 43,489,697 | 10.24 |
| Indonesia | | | | | |
| Bank Negara Indonesia Persero Tbk PT | 15,509,500 | IDR | 7,816,393 | 9,520,542 | 2.24 |
| Telkom Indonesia Persero Tbk PT | 28,128,500 | IDR | 7,292,627 | 7,523,451 | 1.77 |
| | | | 15,109,020 | 17,043,993 | 4.01 |

ASIAN EQUITY INCOME FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|---------------------------|----------------------|
| Korea, Republic of (South Korea) | | | | | |
| Hanon Systems | 591,150 | KRW | 6,250,214 | 4,121,900 | 0.97 |
| Macquarie Korea Infrastructure Fund | 480,807 | KRW | 4,642,185 | 4,638,960 | 1.09 |
| Macquarie Korea Infrastructure Fund - Rights | 36,740 | KRW | – | 4,183 | 0.00 |
| Samsung Electronics Co Ltd | 487,809 | KRW | 20,043,345 | 26,859,689 | 6.33 |
| SK Hynix Inc | 101,850 | KRW | 8,180,143 | 8,955,810 | 2.11 |
| SK Telecom Co Ltd | 206,680 | KRW | 7,642,429 | 7,311,940 | 1.72 |
| | | | <u>46,758,316</u> | <u>51,892,482</u> | <u>12.22</u> |
| Singapore | | | | | |
| Mapletree Pan Asia Commercial Trust (REIT) | 1,759,700 | SGD | 2,305,345 | 2,111,618 | 0.50 |
| Singapore Telecommunications Ltd | 4,283,500 | SGD | 7,790,424 | 7,926,475 | 1.87 |
| United Overseas Bank Ltd | 446,800 | SGD | 9,271,683 | 9,262,699 | 2.18 |
| | | | <u>19,367,452</u> | <u>19,300,792</u> | <u>4.55</u> |
| Taiwan | | | | | |
| MediaTek Inc | 314,000 | TWD | 6,052,751 | 6,968,516 | 1.64 |
| Quanta Computer Inc | 1,470,000 | TWD | 4,087,502 | 7,202,029 | 1.69 |
| Taiwan Semiconductor Manufacturing Co Ltd | 2,159,996 | TWD | 24,219,810 | 40,068,680 | 9.44 |
| | | | <u>34,360,063</u> | <u>54,239,225</u> | <u>12.77</u> |
| Total Shares | | | 409,075,945 | 416,452,979 | 98.08 |
| Total Investments | | | 409,075,945 | 416,452,979 | 98.08 |
| Other Net Assets | | | | <u>8,147,249</u> | <u>1.92</u> |
| Total Net Assets | | | | <u>424,600,228</u> | <u>100.00</u> |

ASIAN HIGH YIELD BOND FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Luxembourg | | | | | |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund | 1,000 | USD | 1,000 | 1,000 | 0.00 |
| Total Mutual Funds | | | 1,000 | 1,000 | 0.00 |
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| BONDS | | | | | |
| British Virgin Islands | | | | | |
| Bi Hai Co Ltd 6.5% 2/3/2025 | 400,000 | USD | 400,000 | 372,000 | 0.18 |
| CAS Capital No 1 Ltd FRN (Perpetual) | 2,287,000 | USD | 2,300,047 | 1,886,775 | 0.91 |
| Celestial Dynasty Ltd 4.25% 27/6/2029 | 673,000 | USD | 674,360 | 566,639 | 0.27 |
| Central Plaza Development Ltd 4.65% 19/1/2026 | 2,287,000 | USD | 2,082,689 | 1,906,786 | 0.92 |
| Central Plaza Development Ltd 'EMTN' 3.85% 14/7/2025 | 4,345,000 | USD | 4,062,148 | 3,682,387 | 1.78 |
| Central Plaza Development Ltd 'EMTN' FRN (Perpetual) | 700,000 | USD | 465,367 | 611,625 | 0.29 |
| Champion Path Holdings Ltd 4.5% 27/1/2026 | 1,525,000 | USD | 1,295,584 | 1,338,187 | 0.64 |
| Champion Path Holdings Ltd 4.85% 27/1/2028 | 762,000 | USD | 511,062 | 617,220 | 0.30 |
| Coastal Emerald Ltd FRN (Perpetual) | 915,000 | USD | 878,000 | 889,838 | 0.43 |
| Franshion Brilliant Ltd 3.2% 9/4/2026 | 915,000 | USD | 829,422 | 809,775 | 0.39 |
| Franshion Brilliant Ltd 4% 21/6/2024 | 1,220,000 | USD | 1,201,651 | 1,180,350 | 0.57 |
| Franshion Brilliant Ltd 4.25% 23/7/2029 | 1,906,000 | USD | 1,615,362 | 1,498,592 | 0.72 |
| Huarong Finance 2017 Co Ltd 'EMTN' 4.25% 7/11/2027 | 762,000 | USD | 727,402 | 633,413 | 0.31 |
| Huarong Finance 2017 Co Ltd 'EMTN' 4.95% 7/11/2047 | 500,000 | USD | 325,215 | 330,000 | 0.16 |
| Huarong Finance 2019 Co Ltd 'EMTN' 3.375% 24/2/2030 | 500,000 | USD | 364,800 | 376,250 | 0.18 |
| Huarong Finance 2019 Co Ltd 'EMTN' 3.75% 29/5/2024 | 300,000 | USD | 290,779 | 287,250 | 0.14 |
| Huarong Finance 2019 Co Ltd 'EMTN' FRN 24/2/2025 | 800,000 | USD | 750,175 | 750,000 | 0.36 |
| Huarong Finance 2019 Co Ltd 'GMTN' FRN (Perpetual) | 7,352,000 | USD | 6,906,977 | 6,249,200 | 3.01 |
| Huarong Finance II Co Ltd 'EMTN' 5.5% 16/1/2025 | 700,000 | USD | 627,634 | 663,250 | 0.32 |
| New Metro Global Ltd 4.5% 2/5/2026 | 500,000 | USD | 374,758 | 212,500 | 0.10 |
| New Metro Global Ltd 4.625% 15/10/2025 | 762,000 | USD | 626,771 | 392,430 | 0.19 |
| New Metro Global Ltd 4.8% 15/12/2024 | 500,000 | USD | 404,126 | 338,750 | 0.16 |
| NWD Finance BVI Ltd FRN (Perpetual) 4.125% | 1,644,000 | USD | 1,476,173 | 1,109,700 | 0.53 |
| NWD Finance BVI Ltd FRN (Perpetual) 5.25% | 1,300,000 | USD | 1,166,592 | 1,134,250 | 0.55 |
| NWD MTN Ltd 4.125% 18/7/2029 | 2,516,000 | USD | 2,510,308 | 2,052,377 | 0.99 |
| NWD MTN Ltd 'EMTN' 4.5% 19/5/2030 | 600,000 | USD | 599,669 | 495,102 | 0.24 |
| RKPF Overseas 2019 A Ltd 6% 4/9/2025 | 1,144,000 | USD | 1,032,250 | 674,960 | 0.33 |
| RKPF Overseas 2019 A Ltd 6.7% 30/9/2024 | 1,525,000 | USD | 1,540,685 | 1,164,719 | 0.56 |
| RKPF Overseas 2020 A Ltd 5.2% 12/1/2026 | 1,448,000 | USD | 1,100,701 | 780,110 | 0.38 |
| Sino-Ocean Land Treasure III Ltd FRN (Perpetual) | 762,000 | USD | 470,379 | 99,060 | 0.05 |
| Sino-Ocean Land Treasure IV Ltd 2.7% 13/1/2025 | 762,000 | USD | 628,299 | 240,030 | 0.12 |
| Sino-Ocean Land Treasure IV Ltd 3.25% 5/5/2026 | 2,287,000 | USD | 2,134,292 | 720,405 | 0.35 |
| Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029 | 762,000 | USD | 532,385 | 175,260 | 0.08 |
| Sino-Ocean Land Treasure IV Ltd 4.75% 14/1/2030 | 1,296,000 | USD | 905,880 | 298,080 | 0.14 |
| Studio City Co Ltd 'REGS' 7% 15/2/2027 | 991,000 | USD | 926,371 | 934,018 | 0.45 |
| Studio City Finance Ltd 'REGS' 5% 15/1/2029 | 2,821,000 | USD | 2,195,711 | 2,112,224 | 1.02 |
| Studio City Finance Ltd 'REGS' 6% 15/7/2025 | 500,000 | USD | 387,790 | 463,750 | 0.22 |
| Studio City Finance Ltd 'REGS' 6.5% 15/1/2028 | 686,000 | USD | 593,007 | 574,525 | 0.28 |
| Wanda Properties Global Co Ltd 11% 20/1/2025 | 700,000 | USD | 681,721 | 323,750 | 0.16 |
| Wanda Properties Global Co Ltd 11% 13/2/2026 | 1,220,000 | USD | 1,184,284 | 542,900 | 0.26 |
| Wanda Properties International Co Ltd 7.25% 29/1/2024 | 915,000 | USD | 893,005 | 571,875 | 0.28 |
| Yuexiu REIT MTN Co Ltd 'EMTN' 2.65% 2/2/2026 | 1,315,000 | USD | 1,098,150 | 1,132,083 | 0.55 |
| Yunnan Energy Investment Overseas Finance Co Ltd 'EMTN' FRN (Perpetual) | 1,435,000 | USD | 1,320,260 | 1,415,269 | 0.68 |
| | | | 51,092,241 | 42,607,664 | 20.55 |
| Cayman Islands | | | | | |
| AC Energy Finance International Ltd 'EMTN' (Perpetual) 5.1% | 800,000 | USD | 800,000 | 616,000 | 0.30 |
| ACEN Finance Ltd 'EMTN' (Perpetual) 4% | 600,000 | USD | 600,000 | 420,780 | 0.20 |
| AYC Finance Ltd (Perpetual) 4.85% | 1,525,000 | USD | 1,520,907 | 1,204,750 | 0.58 |

ASIAN HIGH YIELD BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Central China Real Estate Ltd 7.25% 16/7/2024 | 762,000 | USD | 401,644 | 60,960 | 0.03 |
| China Overseas Grand Oceans Finance IV Cayman Ltd 2.45% 9/2/2026 | 1,067,000 | USD | 939,798 | 933,625 | 0.45 |
| China SCE Group Holdings Ltd 7% 2/5/2025 | 1,906,000 | USD | 1,070,014 | 266,840 | 0.13 |
| Country Garden Holdings Co Ltd 3.125% 22/10/2025 | 762,000 | USD | 506,392 | 265,748 | 0.13 |
| Country Garden Holdings Co Ltd 4.8% 6/8/2030 | 762,000 | USD | 472,371 | 240,030 | 0.12 |
| Country Garden Holdings Co Ltd 5.125% 14/1/2027 | 762,000 | USD | 549,697 | 264,795 | 0.13 |
| Country Garden Holdings Co Ltd 5.4% 27/5/2025 | 762,000 | USD | 487,990 | 312,420 | 0.15 |
| Country Garden Holdings Co Ltd 5.625% 14/1/2030 | 762,000 | USD | 372,349 | 251,460 | 0.12 |
| Country Garden Holdings Co Ltd 6.15% 17/9/2025 | 762,000 | USD | 469,664 | 281,940 | 0.14 |
| Country Garden Holdings Co Ltd 6.5% 8/4/2024 | 2,058,000 | USD | 1,578,698 | 1,288,823 | 0.62 |
| Country Garden Holdings Co Ltd 7.25% 8/4/2026 | 2,516,000 | USD | 1,525,771 | 943,500 | 0.45 |
| Country Garden Holdings Co Ltd 8% 27/1/2024 | 3,083,000 | USD | 2,468,564 | 2,111,855 | 1.02 |
| Geely Automobile Holdings Ltd FRN (Perpetual) | 300,000 | USD | 283,073 | 286,500 | 0.14 |
| Greentown China Holdings Ltd 4.7% 29/4/2025 | 2,211,000 | USD | 2,102,318 | 1,984,373 | 0.96 |
| Greentown China Holdings Ltd 5.65% 13/7/2025 | 800,000 | USD | 638,452 | 718,000 | 0.35 |
| Longfor Group Holdings Ltd 3.375% 13/4/2027 | 753,000 | USD | 569,119 | 604,282 | 0.29 |
| Longfor Group Holdings Ltd 3.95% 16/9/2029 | 762,000 | USD | 558,224 | 571,500 | 0.27 |
| Longfor Group Holdings Ltd 4.5% 16/1/2028 | 400,000 | USD | 305,884 | 322,000 | 0.15 |
| Meituan (Zero Coupon) 0% 27/4/2027 | 700,000 | USD | 612,200 | 612,150 | 0.29 |
| Melco Resorts Finance Ltd 'REGS' 4.875% 6/6/2025 | 500,000 | USD | 475,309 | 473,125 | 0.23 |
| Melco Resorts Finance Ltd 'REGS' 5.25% 26/4/2026 | 2,897,000 | USD | 2,890,747 | 2,686,968 | 1.30 |
| Melco Resorts Finance Ltd 'REGS' 5.375% 4/12/2029 | 3,126,000 | USD | 3,094,049 | 2,567,227 | 1.24 |
| Melco Resorts Finance Ltd 'REGS' 5.625% 17/7/2027 | 1,525,000 | USD | 1,556,432 | 1,372,500 | 0.66 |
| Melco Resorts Finance Ltd 'REGS' 5.75% 21/7/2028 | 1,000,000 | USD | 855,395 | 870,000 | 0.42 |
| MGM China Holdings Ltd 'REGS' 4.75% 1/2/2027 | 1,144,000 | USD | 1,141,313 | 1,035,320 | 0.50 |
| MGM China Holdings Ltd 'REGS' 5.25% 18/6/2025 | 1,144,000 | USD | 1,154,318 | 1,096,810 | 0.53 |
| MGM China Holdings Ltd 'REGS' 5.375% 15/5/2024 | 1,025,000 | USD | 1,033,000 | 1,009,625 | 0.49 |
| MGM China Holdings Ltd 'REGS' 5.875% 15/5/2026 | 762,000 | USD | 697,711 | 726,757 | 0.35 |
| Powerlong Real Estate Holdings Ltd 6.25% 10/8/2024 | 762,000 | USD | 326,316 | 72,390 | 0.03 |
| Powerlong Real Estate Holdings Ltd 6.95% 23/7/2023 | 800,000 | USD | 702,288 | 92,000 | 0.04 |
| Sands China Ltd 2.8% 8/3/2027 | 762,000 | USD | 751,727 | 659,130 | 0.32 |
| Sands China Ltd 3.35% 8/3/2029 | 1,144,000 | USD | 1,046,899 | 949,520 | 0.46 |
| Sands China Ltd 3.75% 8/8/2031 | 1,525,000 | USD | 1,465,136 | 1,231,437 | 0.59 |
| Sands China Ltd 4.3% 8/1/2026 | 1,525,000 | USD | 1,417,038 | 1,435,406 | 0.69 |
| Sands China Ltd 4.875% 18/6/2030 | 1,144,000 | USD | 1,036,227 | 1,012,440 | 0.49 |
| Sands China Ltd 5.9% 8/8/2028 | 3,431,000 | USD | 3,025,926 | 3,259,450 | 1.57 |
| Seazen Group Ltd 4.45% 13/7/2025 | 762,000 | USD | 475,015 | 392,430 | 0.19 |
| Seazen Group Ltd 6% 12/8/2024 | 200,000 | USD | 177,425 | 141,500 | 0.07 |
| Shimao Group Holdings Ltd 6.125% 21/2/2024 | 4,650,000 | USD | 3,334,046 | 466,116 | 0.22 |
| Shimao Group Holdings Ltd (Defaulted) 5.6% 15/7/2026 | 6,632,000 | USD | 3,462,951 | 663,598 | 0.32 |
| Shui On Development Holding Ltd 5.5% 3/3/2025 | 762,000 | USD | 714,869 | 624,840 | 0.30 |
| Shui On Development Holding Ltd 5.5% 29/6/2026 | 500,000 | USD | 442,146 | 369,375 | 0.18 |
| Shui On Development Holding Ltd 6.15% 24/8/2024 | 991,000 | USD | 945,420 | 859,693 | 0.41 |
| Wynn Macau Ltd 'REGS' 4.875% 1/10/2024 | 1,296,000 | USD | 1,294,624 | 1,257,120 | 0.61 |
| Wynn Macau Ltd 'REGS' 5.125% 15/12/2029 | 1,220,000 | USD | 1,215,907 | 1,009,550 | 0.49 |
| Wynn Macau Ltd 'REGS' 5.5% 15/1/2026 | 1,144,000 | USD | 1,050,168 | 1,058,200 | 0.51 |
| Wynn Macau Ltd 'REGS' 5.5% 1/10/2027 | 1,220,000 | USD | 1,226,099 | 1,078,175 | 0.52 |
| Wynn Macau Ltd 'REGS' 5.625% 26/8/2028 | 2,363,000 | USD | 2,299,657 | 2,043,995 | 0.99 |
| | | | 58,141,287 | 45,077,028 | 21.74 |
| China | | | | | |
| Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd 3.25% 3/11/2023 | 200,000 | USD | 197,944 | 196,750 | 0.10 |
| ZhongAn Online P&C Insurance Co Ltd 3.125% 16/7/2025 | 600,000 | USD | 521,977 | 527,250 | 0.25 |
| | | | 719,921 | 724,000 | 0.35 |
| Hong Kong | | | | | |
| Bank of East Asia Ltd/The 'EMTN' FRN (Perpetual) | 500,000 | USD | 500,000 | 437,190 | 0.21 |
| China South City Holdings Ltd Step-Up Coupon 9% 12/4/2024 | 616,000 | USD | 503,197 | 421,960 | 0.20 |
| China South City Holdings Ltd Step-Up Coupon 9% 11/12/2024 | 1,665,350 | USD | 1,528,099 | 1,057,497 | 0.51 |
| Chong Hing Bank Ltd 'EMTN' FRN (Perpetual) | 1,525,000 | USD | 1,525,000 | 1,444,175 | 0.70 |

ASIAN HIGH YIELD BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Gemdale Ever Prosperity Investment Ltd 'EMTN' 4.95% 12/8/2024 | 762,000 | USD | 739,579 | 641,032 | 0.31 |
| GLP China Holdings Ltd 'EMTN' 2.95% 29/3/2026 | 300,000 | USD | 250,329 | 184,500 | 0.09 |
| Lenovo Group Ltd 'REGS' 3.421% 2/11/2030 | 2,287,000 | USD | 2,347,247 | 1,921,080 | 0.93 |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.975% 9/11/2027 | 758,000 | USD | 689,117 | 679,358 | 0.33 |
| Westwood Group Holdings Ltd 'EMTN' 2.8% 20/1/2026 | 762,000 | USD | 697,807 | 699,135 | 0.34 |
| Yanlord Land HK Co Ltd 5.125% 20/5/2026 | 2,439,000 | USD | 2,286,277 | 1,978,639 | 0.95 |
| | | | 11,066,652 | 9,464,566 | 4.57 |
| India | | | | | |
| Adani Electricity Mumbai Ltd 'REGS' 3.949% 12/2/2030 | 500,000 | USD | 368,063 | 373,750 | 0.18 |
| Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd / Parampuja Solar Energ 'REGS' 6.25% 10/12/2024 | 1,000,000 | USD | 982,179 | 955,000 | 0.46 |
| Adani International Container Terminal Pvt Ltd 'REGS' 3% 16/2/2031 | 976,305 | USD | 962,159 | 757,857 | 0.37 |
| Delhi International Airport Ltd 'REGS' 6.45% 4/6/2029 | 1,220,000 | USD | 1,274,121 | 1,137,650 | 0.55 |
| GMR Hyderabad International Airport Ltd 'REGS' 4.25% 27/10/2027 | 2,126,000 | USD | 2,081,816 | 1,884,167 | 0.91 |
| GMR Hyderabad International Airport Ltd 'REGS' 4.75% 2/2/2026 | 644,000 | USD | 643,177 | 607,775 | 0.29 |
| India Government Bond 5.77% 3/8/2030 | 10,000,000 | INR | 135,007 | 113,119 | 0.05 |
| JSW Infrastructure Ltd 'REGS' 4.95% 21/1/2029 | 2,668,000 | USD | 2,664,070 | 2,287,810 | 1.10 |
| JSW Steel Ltd 'REGS' 5.05% 5/4/2032 | 700,000 | USD | 571,621 | 567,000 | 0.27 |
| ReNew Power Pvt Ltd 'REGS' 5.875% 5/3/2027 | 794,000 | USD | 773,527 | 742,390 | 0.36 |
| ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries 'REGS' 4.5% 14/7/2028 | 1,067,000 | USD | 1,066,867 | 900,281 | 0.44 |
| Shriram Finance Ltd 'REGS' 4.15% 18/7/2025 | 1,144,000 | USD | 1,144,000 | 1,081,080 | 0.52 |
| Shriram Finance Ltd 'REGS' 4.4% 13/3/2024 | 1,144,000 | USD | 1,140,636 | 1,119,690 | 0.54 |
| | | | 13,807,243 | 12,527,569 | 6.04 |
| Indonesia | | | | | |
| Alam Sutera Realty Tbk PT 11% 2/11/2025 | 550,000 | USD | 520,861 | 429,687 | 0.21 |
| Kawasan Industri Jababeka Tbk PT Step-Up Coupon 'REGS' 7% 15/12/2027 | 1,000,000 | USD | 693,541 | 657,500 | 0.32 |
| Pakuwon Jati Tbk PT 4.875% 29/4/2028 | 1,924,000 | USD | 1,902,999 | 1,731,600 | 0.83 |
| Saka Energi Indonesia PT 'REGS' 4.45% 5/5/2024 | 1,525,000 | USD | 1,496,129 | 1,490,688 | 0.72 |
| | | | 4,613,530 | 4,309,475 | 2.08 |
| Isle of Man | | | | | |
| Gohl Capital Ltd 4.25% 24/1/2027 | 1,067,000 | USD | 986,521 | 987,199 | 0.48 |
| Jersey | | | | | |
| West China Cement Ltd 4.95% 8/7/2026 | 3,335,000 | USD | 3,262,550 | 2,534,600 | 1.22 |
| Mauritius | | | | | |
| Azure Power Energy Ltd 'REGS' 3.575% 19/8/2026 | 538,380 | USD | 528,925 | 403,112 | 0.20 |
| Azure Power Solar Energy Pvt Ltd 'REGS' 5.65% 24/12/2024 | 600,000 | USD | 556,278 | 504,000 | 0.24 |
| CA Magnum Holdings 'REGS' 5.375% 31/10/2026 | 1,000,000 | USD | 875,463 | 897,500 | 0.43 |
| Clean Renewable Power Mauritius Pte Ltd 'REGS' 4.25% 25/3/2027 | 1,134,600 | USD | 1,123,077 | 992,775 | 0.48 |
| Diamond II Ltd 'REGS' 7.95% 28/7/2026 | 500,000 | USD | 494,097 | 491,875 | 0.24 |
| Greenko Power II Ltd 'REGS' 4.3% 13/12/2028 | 1,940,330 | USD | 1,940,330 | 1,680,716 | 0.81 |
| Greenko Solar Mauritius Ltd 'REGS' 5.55% 29/1/2025 | 1,982,000 | USD | 1,984,077 | 1,907,675 | 0.92 |
| Greenko Solar Mauritius Ltd 'REGS' 5.95% 29/7/2026 | 839,000 | USD | 839,000 | 784,465 | 0.38 |
| Greenko Wind Projects Mauritius Ltd 'REGS' 5.5% 6/4/2025 | 1,067,000 | USD | 1,067,000 | 1,022,986 | 0.49 |
| India Airport Infra 'REGS' 6.25% 25/10/2025 | 1,372,000 | USD | 1,331,805 | 1,327,410 | 0.64 |
| India Clean Energy Holdings 'REGS' 4.5% 18/4/2027 | 2,821,000 | USD | 2,820,635 | 2,320,273 | 1.12 |
| India Cleantech Energy 'REGS' 4.7% 10/8/2026 | 768,105 | USD | 762,867 | 669,211 | 0.32 |
| India Green Energy Holdings 'REGS' 5.375% 29/4/2024 | 900,000 | USD | 900,497 | 878,625 | 0.42 |
| India Green Power Holdings 'REGS' 4% 22/2/2027 | 2,363,000 | USD | 2,372,828 | 2,058,764 | 0.99 |
| India Toll Roads 'REGS' 5.5% 19/8/2024 | 1,525,000 | USD | 1,513,798 | 1,460,187 | 0.71 |
| Network i2i Ltd 'REGS' FRN (Perpetual) 3.975% | 1,906,000 | USD | 1,761,677 | 1,703,488 | 0.82 |
| Network i2i Ltd 'REGS' FRN (Perpetual) 5.65% | 800,000 | USD | 773,668 | 776,000 | 0.38 |
| | | | 21,646,022 | 19,879,062 | 9.59 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

ASIAN HIGH YIELD BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Mongolia | | | | | |
| Mongolia Government International Bond 'REGS' 3.5% 7/7/2027 | 1,448,000 | USD | 1,411,030 | 1,216,320 | 0.59 |
| Mongolia Government International Bond 'REGS' 4.45% 7/7/2031 | 1,830,000 | USD | 1,783,292 | 1,422,825 | 0.68 |
| Mongolia Government International Bond 'REGS' 8.65% 19/1/2028 | 1,067,000 | USD | 1,055,499 | 1,075,002 | 0.52 |
| Mongolia Government International Bond 'REGS' 8.75% 9/3/2024 | 700,000 | USD | 699,571 | 706,125 | 0.34 |
| | | | 4,949,392 | 4,420,272 | 2.13 |
| Netherlands | | | | | |
| Greenko Dutch BV 'REGS' 3.85% 29/3/2026 | 2,149,780 | USD | 2,110,188 | 1,924,053 | 0.93 |
| Jababeka International BV 'REGS' 6.5% 5/10/2023 | 302,000 | USD | 247,347 | 297,962 | 0.14 |
| PB International BV 7.625% 31/12/2025 | 4,940,000 | USD | 4,792,857 | 1,778,400 | 0.86 |
| Royal Capital BV FRN (Perpetual) 4.875% | 1,067,000 | USD | 1,061,358 | 1,050,995 | 0.51 |
| Royal Capital BV FRN (Perpetual) 5% | 839,000 | USD | 830,604 | 818,025 | 0.39 |
| | | | 9,042,354 | 5,869,435 | 2.83 |
| Pakistan | | | | | |
| Pakistan Government International Bond 'REGS' 6% 8/4/2026 | 1,000,000 | USD | 381,527 | 480,000 | 0.23 |
| Pakistan Government International Bond 'REGS' 6.875% 5/12/2027 | 2,811,000 | USD | 2,737,152 | 1,321,170 | 0.64 |
| Pakistan Government International Bond 'REGS' 7.375% 8/4/2031 | 2,897,000 | USD | 2,905,032 | 1,332,620 | 0.64 |
| Pakistan Government International Bond 'REGS' 7.875% 31/3/2036 | 381,000 | USD | 150,994 | 173,355 | 0.09 |
| Pakistan Government International Bond 'REGS' 8.875% 8/4/2051 | 3,431,000 | USD | 3,497,824 | 1,509,640 | 0.73 |
| Pakistan Water & Power Development Authority 7.5% 4/6/2031 | 830,000 | USD | 767,092 | 314,362 | 0.15 |
| | | | 10,439,621 | 5,131,147 | 2.48 |
| Philippines | | | | | |
| Globe Telecom Inc 3% 23/7/2035 | 915,000 | USD | 887,373 | 680,120 | 0.33 |
| Globe Telecom Inc FRN (Perpetual) | 915,000 | USD | 869,250 | 849,806 | 0.41 |
| Manila Water Co Inc 4.375% 30/7/2030 | 762,000 | USD | 754,163 | 698,182 | 0.34 |
| Petron Corp FRN (Perpetual) | 1,525,000 | USD | 1,518,457 | 1,524,177 | 0.73 |
| San Miguel Corp 'EMTN' FRN (Perpetual) | 2,135,000 | USD | 2,135,000 | 1,926,837 | 0.93 |
| | | | 6,164,243 | 5,679,122 | 2.74 |
| Singapore | | | | | |
| APL Realty Holdings Pte Ltd 5.95% 2/6/2024 | 800,000 | USD | 488,251 | 396,000 | 0.19 |
| Continuum Energy Levanter Pte Ltd 'REGS' 4.5% 9/2/2027 | 760,740 | USD | 760,740 | 705,586 | 0.34 |
| Global Prime Capital Pte Ltd 5.95% 23/1/2025 | 500,000 | USD | 476,866 | 475,625 | 0.23 |
| GLP Pte Ltd 'EMTN' 3.875% 4/6/2025 | 762,000 | USD | 692,851 | 518,160 | 0.25 |
| GLP Pte Ltd FRN (Perpetual) 4.5% | 3,431,000 | USD | 3,211,091 | 1,278,048 | 0.62 |
| GLP Pte Ltd FRN (Perpetual) 4.6% | 200,000 | USD | 80,005 | 72,500 | 0.03 |
| JGC Ventures Pte Ltd 0% 30/6/2025 | 102,942 | USD | 23,993 | 20,031 | 0.01 |
| JGC Ventures Pte Ltd 3% 30/6/2025 | 3,311,817 | USD | 2,699,541 | 1,135,953 | 0.55 |
| LMIRT Capital Pte Ltd 7.25% 19/6/2024 | 1,096,000 | USD | 1,082,174 | 704,180 | 0.34 |
| LMIRT Capital Pte Ltd 7.5% 9/2/2026 | 762,000 | USD | 735,444 | 451,485 | 0.22 |
| Medco Bell Pte Ltd 'REGS' 6.375% 30/1/2027 | 1,035,000 | USD | 1,022,330 | 972,900 | 0.47 |
| Medco Laurel Tree Pte Ltd 'REGS' 6.95% 12/11/2028 | 3,727,000 | USD | 3,664,985 | 3,419,523 | 1.65 |
| Modernland Overseas Pte Ltd 3% 30/4/2027 | 745,799 | USD | 313,132 | 212,773 | 0.10 |
| Modernland Overseas Pte Ltd 4% 30/4/2027 | 13,864,511 | USD | 7,924,289 | 2,772,902 | 1.34 |
| Theta Capital Pte Ltd 8.125% 22/1/2025 | 864,000 | USD | 861,249 | 718,200 | 0.34 |
| TML Holdings Pte Ltd 4.35% 9/6/2026 | 686,000 | USD | 686,000 | 642,268 | 0.31 |
| TML Holdings Pte Ltd 5.5% 3/6/2024 | 1,067,000 | USD | 1,067,000 | 1,050,995 | 0.51 |
| | | | 25,789,941 | 15,547,129 | 7.50 |
| Sri Lanka | | | | | |
| Sri Lanka Government International Bond 'REGS' 6.125% 3/6/2025 | 1,372,000 | USD | 1,206,738 | 634,550 | 0.31 |
| Sri Lanka Government International Bond 'REGS' 6.2% 11/5/2027 | 1,897,000 | USD | 1,629,632 | 839,422 | 0.40 |
| Sri Lanka Government International Bond 'REGS' 6.35% 28/6/2024 | 762,000 | USD | 733,749 | 336,911 | 0.16 |
| Sri Lanka Government International Bond 'REGS' 6.75% 18/4/2028 | 3,431,000 | USD | 2,820,240 | 1,509,640 | 0.73 |
| Sri Lanka Government International Bond 'REGS' 6.825% 18/7/2026 | 1,677,000 | USD | 1,450,789 | 771,420 | 0.37 |
| Sri Lanka Government International Bond 'REGS' 6.85% 14/3/2024 | 1,296,000 | USD | 1,270,511 | 570,396 | 0.28 |
| Sri Lanka Government International Bond 'REGS' 6.85% 3/11/2025 | 2,693,000 | USD | 2,027,372 | 1,245,512 | 0.60 |
| Sri Lanka Government International Bond 'REGS' 7.55% 28/3/2030 | 1,668,000 | USD | 1,452,177 | 733,920 | 0.35 |

ASIAN HIGH YIELD BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|--------------------|-----------------|
| Sri Lanka Government International Bond 'REGS' 7.85% 14/3/2029 | 2,973,000 | USD | 2,505,166 | 1,308,120 | 0.63 |
| Sri Lanka Government International Bond 'REGS' (Defaulted) 0% 18/4/2023 | 1,677,000 | USD | 1,677,000 | 738,937 | 0.36 |
| SriLankan Airlines Ltd 7% 25/6/2024 | 800,000 | USD | 783,513 | 440,232 | 0.21 |
| | | | <u>17,556,887</u> | <u>9,129,060</u> | <u>4.40</u> |
| Thailand | | | | | |
| Kasikornbank PCL/Hong Kong 'EMTN' FRN (Perpetual) | 1,719,000 | USD | 1,719,987 | 1,456,853 | 0.70 |
| Muang Thai Life Assurance PCL FRN 27/1/2037 | 762,000 | USD | 684,072 | 660,631 | 0.32 |
| | | | <u>2,404,059</u> | <u>2,117,484</u> | <u>1.02</u> |
| United Kingdom | | | | | |
| HSBC Holdings Plc 'EMTN' FRN 14/3/2033 | 500,000 | SGD | 370,682 | 376,542 | 0.18 |
| HSBC Holdings Plc FRN 20/6/2034 | 1,000,000 | USD | 990,235 | 987,763 | 0.48 |
| HSBC Holdings Plc FRN (Perpetual) 8% | 700,000 | USD | 683,342 | 694,211 | 0.33 |
| Standard Chartered Plc 'REGS' FRN (Perpetual) 4.75% | 1,296,000 | USD | 1,146,658 | 934,960 | 0.45 |
| Standard Chartered Plc 'REGS' FRN (Perpetual) 6% | 1,000,000 | USD | 942,053 | 948,800 | 0.46 |
| Standard Chartered Plc 'REGS' FRN (Perpetual) 7.75% | 2,000,000 | USD | 1,942,500 | 1,960,320 | 0.95 |
| Vedanta Resources Finance II Plc 'REGS' 8.95% 11/3/2025 | 3,659,000 | USD | 3,649,323 | 2,762,545 | 1.33 |
| Vedanta Resources Finance II Plc 'REGS' 13.875% 21/1/2024 | 1,601,000 | USD | 1,625,592 | 1,456,910 | 0.70 |
| | | | <u>11,350,385</u> | <u>10,122,051</u> | <u>4.88</u> |
| United States | | | | | |
| Periama Holdings LLC/DE 5.95% 19/4/2026 | 991,000 | USD | 1,004,503 | 956,315 | 0.46 |
| United States Treasury Bill (Zero Coupon) 0% 24/10/2023 | 2,000,000 | USD | 1,966,555 | 1,967,215 | 0.95 |
| United States Treasury Bill (Zero Coupon) 0% 16/11/2023 | 2,500,000 | USD | 2,450,961 | 2,449,854 | 1.18 |
| United States Treasury Bill (Zero Coupon) 0% 14/12/2023 | 500,000 | USD | 488,242 | 487,811 | 0.24 |
| | | | <u>5,910,261</u> | <u>5,861,195</u> | <u>2.83</u> |
| Total Bonds | | | 258,943,110 | 201,988,058 | 97.43 |
| Total Investments | | | 258,944,110 | 201,989,058 | 97.43 |
| Other Net Assets | | | | 5,334,858 | 2.57 |
| Total Net Assets | | | | 207,323,916 | 100.00 |

ASIAN INVESTMENT GRADE BOND FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|----------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Luxembourg | | | | | |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund | 100,000 | USD | 100,000 | 100,000 | 0.06 |
| Total Mutual Funds | | | 100,000 | 100,000 | 0.06 |
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| BONDS | | | | | |
| Australia | | | | | |
| Commonwealth Bank of Australia 'GMTN' 5.5% 14/11/2023 | 200,000 | USD | 200,000 | 199,428 | 0.13 |
| Scentre Group Trust 2 'REGS' FRN 24/9/2080 | 200,000 | USD | 182,054 | 179,750 | 0.12 |
| Westpac Banking Corp FRN 10/8/2033 | 400,000 | USD | 400,000 | 377,198 | 0.24 |
| | | | 782,054 | 756,376 | 0.49 |
| Bermuda | | | | | |
| Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 'REGS' 4.85% 14/10/2038 | 700,000 | USD | 678,460 | 633,500 | 0.41 |
| British Virgin Islands | | | | | |
| Bluestar Finance Holdings Ltd 3.375% 16/7/2024 | 1,000,000 | USD | 1,005,350 | 972,660 | 0.63 |
| Bluestar Finance Holdings Ltd FRN (Perpetual) | 200,000 | USD | 200,000 | 193,000 | 0.13 |
| CCCI Treasure Ltd FRN (Perpetual) 3.425% | 1,100,000 | USD | 1,099,802 | 1,052,271 | 0.68 |
| Central Plaza Development Ltd 4.65% 19/1/2026 | 1,200,000 | USD | 1,047,847 | 1,000,500 | 0.65 |
| Central Plaza Development Ltd 'EMTN' 3.85% 14/7/2025 | 1,300,000 | USD | 1,054,742 | 1,101,750 | 0.71 |
| China Cinda 2020 I Management Ltd 'EMTN' 3% 20/1/2031 | 1,000,000 | USD | 983,124 | 820,000 | 0.53 |
| China Cinda 2020 I Management Ltd 'EMTN' 3.25% 28/1/2027 | 200,000 | USD | 199,921 | 183,512 | 0.12 |
| China Great Wall International Holdings IV Ltd FRN (Perpetual) | 500,000 | USD | 476,267 | 476,290 | 0.31 |
| China Huadian Overseas Development Management Co Ltd FRN (Perpetual) | 1,000,000 | USD | 1,000,000 | 979,580 | 0.63 |
| China Southern Power Grid International Finance BVI 2018 Co Ltd 4.25% 18/9/2028 | 200,000 | USD | 199,221 | 195,018 | 0.13 |
| Chinalco Capital Holdings Ltd 2.95% 24/2/2027 | 200,000 | USD | 197,839 | 185,476 | 0.12 |
| Chinalco Capital Holdings Ltd FRN (Perpetual) | 2,000,000 | USD | 2,057,852 | 1,952,500 | 1.26 |
| CNOOC Finance 2011 Ltd 'REGS' 5.75% 26/1/2041 | 500,000 | USD | 675,473 | 528,075 | 0.34 |
| CNOOC Finance 2012 Ltd 'REGS' 5% 2/5/2042 | 200,000 | USD | 241,155 | 193,680 | 0.13 |
| CNOOC Finance 2013 Ltd 3.3% 30/9/2049 | 500,000 | USD | 500,000 | 362,453 | 0.23 |
| CNOOC Finance 2013 Ltd 4.25% 9/5/2043 | 500,000 | USD | 572,662 | 437,891 | 0.28 |
| Coastal Emerald Ltd FRN (Perpetual) | 1,200,000 | USD | 1,190,558 | 1,167,000 | 0.75 |
| Franshion Brilliant Ltd 3.2% 9/4/2026 | 200,000 | USD | 170,109 | 177,000 | 0.11 |
| Franshion Brilliant Ltd 4% 21/6/2024 | 500,000 | USD | 489,535 | 483,750 | 0.31 |
| Franshion Brilliant Ltd 4.25% 23/7/2029 | 700,000 | USD | 661,743 | 550,375 | 0.36 |
| Guangzhou Metro Investment Finance BVI Ltd 'EMTN' 1.507% 17/9/2025 | 700,000 | USD | 700,000 | 638,386 | 0.41 |
| Guangzhou Metro Investment Finance BVI Ltd 'EMTN' 2.31% 17/9/2030 | 400,000 | USD | 397,833 | 323,976 | 0.21 |
| HKT Capital No 5 Ltd 3.25% 30/9/2029 | 1,000,000 | USD | 996,253 | 886,250 | 0.57 |
| Huarong Finance 2019 Co Ltd 'GMTN' FRN (Perpetual) | 700,000 | USD | 700,000 | 595,000 | 0.38 |
| Huarong Finance II Co Ltd 'EMTN' 4.625% 3/6/2026 | 500,000 | USD | 490,105 | 443,750 | 0.29 |
| Huarong Finance II Co Ltd 'EMTN' 4.875% 22/11/2026 | 200,000 | USD | 175,639 | 176,500 | 0.11 |
| Huarong Finance II Co Ltd 'EMTN' 5% 19/11/2025 | 200,000 | USD | 183,304 | 183,500 | 0.12 |
| Huarong Finance II Co Ltd 'EMTN' 5.5% 16/1/2025 | 1,300,000 | USD | 1,211,169 | 1,231,750 | 0.80 |
| Hysan MTN Ltd 'EMTN' 2.82% 4/9/2029 | 300,000 | USD | 299,218 | 259,902 | 0.17 |
| Hysan MTN Ltd 'EMTN' 3.55% 16/6/2035 | 1,000,000 | USD | 1,000,000 | 840,420 | 0.54 |
| IFC Development Corporate Treasury Ltd 3.625% 17/4/2029 | 700,000 | USD | 695,676 | 642,306 | 0.41 |
| Inventive Global Investments Ltd 'EMTN' 1.6% 1/9/2026 | 700,000 | USD | 699,428 | 617,316 | 0.40 |
| Joy Treasure Assets Holdings Inc 2.75% 17/11/2030 | 500,000 | USD | 493,408 | 385,735 | 0.25 |
| Joy Treasure Assets Holdings Inc 3.5% 24/9/2029 | 700,000 | USD | 704,351 | 579,845 | 0.37 |
| Minmetals Bounteous Finance BVI Ltd 4.2% 27/7/2026 | 1,000,000 | USD | 987,966 | 957,880 | 0.62 |
| Minmetals Bounteous Finance BVI Ltd FRN (Perpetual) | 500,000 | USD | 508,592 | 483,750 | 0.31 |

ASIAN INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Peak RE Bvi Holding Ltd FRN (Perpetual) | 900,000 | USD | 827,381 | 739,125 | 0.48 |
| Poly Real Estate Finance Ltd 3.875% 25/3/2024 | 1,000,000 | USD | 999,189 | 982,500 | 0.63 |
| SDG Finance Ltd 2.4% 25/8/2024 | 600,000 | USD | 595,280 | 568,632 | 0.37 |
| SDG Finance Ltd 2.8% 25/8/2026 | 500,000 | USD | 500,000 | 449,710 | 0.29 |
| Sinochem Offshore Capital Co Ltd 'EMTN' 1.625% 29/10/2025 | 400,000 | USD | 399,806 | 361,992 | 0.23 |
| Sinochem Offshore Capital Co Ltd 'EMTN' FRN (Perpetual) | 500,000 | USD | 500,000 | 494,330 | 0.32 |
| Sinopec Group Overseas Development 2018 Ltd 'REGS' 2.95% 12/11/2029 | 400,000 | USD | 398,778 | 360,551 | 0.23 |
| Sinopec Group Overseas Development 2018 Ltd 'REGS' 3.44% 12/11/2049 | 1,000,000 | USD | 1,030,748 | 760,014 | 0.49 |
| Sinopec Group Overseas Development 2018 Ltd 'REGS' 3.68% 8/8/2049 | 300,000 | USD | 300,000 | 239,298 | 0.15 |
| Sinopec Group Overseas Development 2018 Ltd 'REGS' 4.6% 12/9/2048 | 500,000 | USD | 643,148 | 461,736 | 0.30 |
| State Grid Overseas Investment BVI Ltd 'EMTN' 1% 5/8/2025 | 200,000 | USD | 199,439 | 182,274 | 0.12 |
| Yuexiu REIT MTN Co Ltd 'EMTN' 2.65% 2/2/2026 | 800,000 | USD | 675,509 | 688,720 | 0.44 |
| Yunda Holding Investment Ltd 2.25% 19/8/2025 | 500,000 | USD | 493,217 | 448,870 | 0.29 |
| Yunnan Energy Investment Overseas Finance Co Ltd 5.3% 21/4/2025 | 600,000 | USD | 597,224 | 556,500 | 0.36 |
| | | | 32,425,861 | 29,553,299 | 19.07 |
| Canada | | | | | |
| CNOOC Petroleum North America ULC 6.4% 15/5/2037 | 200,000 | USD | 240,993 | 220,672 | 0.14 |
| Cayman Islands | | | | | |
| AAC Technologies Holdings Inc 2.625% 2/6/2026 | 300,000 | USD | 280,518 | 262,500 | 0.17 |
| Alibaba Group Holding Ltd 2.125% 9/2/2031 | 200,000 | USD | 196,791 | 162,237 | 0.10 |
| Alibaba Group Holding Ltd 2.7% 9/2/2041 | 200,000 | USD | 141,677 | 132,934 | 0.09 |
| Alibaba Group Holding Ltd 3.15% 9/2/2051 | 300,000 | USD | 208,129 | 191,711 | 0.12 |
| Alibaba Group Holding Ltd 3.25% 9/2/2061 | 200,000 | USD | 122,940 | 122,081 | 0.08 |
| Alibaba Group Holding Ltd 3.4% 6/12/2027 | 500,000 | USD | 533,550 | 463,208 | 0.30 |
| Alibaba Group Holding Ltd 4.2% 6/12/2047 | 500,000 | USD | 418,239 | 387,510 | 0.25 |
| Alibaba Group Holding Ltd 4.5% 28/11/2034 | 300,000 | USD | 331,872 | 274,972 | 0.18 |
| Azure Nova International Finance Ltd 'EMTN' 4.25% 21/3/2027 | 500,000 | USD | 493,854 | 482,910 | 0.31 |
| Baidu Inc 1.625% 23/2/2027 | 200,000 | USD | 199,939 | 175,542 | 0.11 |
| Baidu Inc 2.375% 23/8/2031 | 500,000 | USD | 494,360 | 405,505 | 0.26 |
| Baidu Inc 4.875% 14/11/2028 | 500,000 | USD | 498,780 | 488,205 | 0.32 |
| CDBL Funding 2 'EMTN' 2% 4/3/2026 | 200,000 | USD | 199,365 | 182,472 | 0.12 |
| China Mengniu Dairy Co Ltd 1.875% 17/6/2025 | 500,000 | USD | 480,022 | 463,920 | 0.30 |
| China Overseas Finance Cayman VIII Ltd 'EMTN' 3.125% 2/3/2035 | 1,100,000 | USD | 1,094,104 | 842,336 | 0.54 |
| China Overseas Finance Cayman VIII Ltd 'EMTN' 3.45% 15/7/2029 | 200,000 | USD | 177,552 | 180,250 | 0.12 |
| China Overseas Grand Oceans Finance IV Cayman Ltd 2.45% 9/2/2026 | 1,200,000 | USD | 1,104,785 | 1,050,000 | 0.68 |
| China Resources Land Ltd 'EMTN' 3.75% 26/8/2024 | 400,000 | USD | 399,698 | 388,664 | 0.25 |
| China Resources Land Ltd 'EMTN' 4.125% 26/2/2029 | 600,000 | USD | 588,693 | 555,270 | 0.36 |
| China Resources Land Ltd 'EMTN' FRN (Perpetual) | 1,200,000 | USD | 1,123,096 | 1,152,000 | 0.74 |
| CK Hutchison International 17 II Ltd 'REGS' 3.25% 29/9/2027 | 500,000 | USD | 485,636 | 466,055 | 0.30 |
| CK Hutchison International 19 II Ltd 'REGS' 2.75% 6/9/2029 | 300,000 | USD | 298,972 | 263,505 | 0.17 |
| CK Hutchison International 23 Ltd 'REGS' 4.75% 21/4/2028 | 200,000 | USD | 199,612 | 197,504 | 0.13 |
| CK Hutchison International 23 Ltd 'REGS' 4.875% 21/4/2033 | 200,000 | USD | 199,081 | 197,445 | 0.13 |
| Geely Automobile Holdings Ltd FRN (Perpetual) | 200,000 | USD | 188,715 | 191,000 | 0.12 |
| Goodman HK Finance 'EMTN' 3% 22/7/2030 | 400,000 | USD | 398,888 | 338,504 | 0.22 |
| Hongkong Land Finance Cayman Islands Co Ltd/The 'EMTN' 2.25% 15/7/2031 | 700,000 | USD | 696,811 | 571,774 | 0.37 |
| Hongkong Land Finance Cayman Islands Co Ltd/The 'EMTN' 2.875% 27/5/2030 | 300,000 | USD | 298,896 | 263,889 | 0.17 |
| HPHT Finance 19 Ltd 2.875% 5/11/2024 | 700,000 | USD | 699,321 | 672,266 | 0.43 |
| JD.com Inc 3.375% 14/1/2030 | 700,000 | USD | 698,535 | 626,323 | 0.40 |
| JD.com Inc 4.125% 14/1/2050 | 1,000,000 | USD | 1,056,229 | 772,018 | 0.50 |
| Longfor Group Holdings Ltd 3.375% 13/4/2027 | 200,000 | USD | 154,501 | 160,500 | 0.10 |
| Longfor Group Holdings Ltd 3.95% 16/9/2029 | 600,000 | USD | 449,569 | 450,000 | 0.29 |
| Longfor Group Holdings Ltd 4.5% 16/1/2028 | 200,000 | USD | 159,922 | 161,000 | 0.10 |
| Meituan (Zero Coupon) 0% 27/4/2027 | 500,000 | USD | 437,800 | 437,250 | 0.28 |
| Sun Hung Kai Properties Capital Market Ltd 'EMTN' 2.875% 21/1/2030 | 300,000 | USD | 298,835 | 265,494 | 0.17 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

ASIAN INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Sun Hung Kai Properties Capital Market Ltd 'EMTN' 3.75% 25/2/2029 | 700,000 | USD | 696,743 | 651,973 | 0.42 |
| Tencent Holdings Ltd 'REGS' 2.39% 3/6/2030 | 500,000 | USD | 501,375 | 411,988 | 0.27 |
| Tencent Holdings Ltd 'REGS' 3.24% 3/6/2050 | 400,000 | USD | 399,795 | 260,334 | 0.17 |
| Tencent Holdings Ltd 'REGS' 3.29% 3/6/2060 | 200,000 | USD | 124,886 | 122,375 | 0.08 |
| Tencent Holdings Ltd 'REGS' 3.595% 19/1/2028 | 300,000 | USD | 293,270 | 276,915 | 0.18 |
| Tencent Holdings Ltd 'REGS' 3.975% 11/4/2029 | 800,000 | USD | 843,961 | 742,655 | 0.48 |
| Tencent Holdings Ltd 'REGS' 4.525% 11/4/2049 | 200,000 | USD | 237,014 | 165,145 | 0.11 |
| Tencent Music Entertainment Group 2% 3/9/2030 | 300,000 | USD | 299,129 | 235,932 | 0.15 |
| Weibo Corp 3.375% 8/7/2030 | 700,000 | USD | 599,769 | 557,832 | 0.36 |
| Weibo Corp 3.5% 5/7/2024 | 300,000 | USD | 300,000 | 291,435 | 0.19 |
| | | | 20,105,229 | 18,115,338 | 11.69 |
| China | | | | | |
| China Construction Bank Corp FRN 24/6/2030 | 600,000 | USD | 599,196 | 559,686 | 0.36 |
| China Construction Bank Corp FRN 27/2/2029 | 800,000 | USD | 798,065 | 789,000 | 0.51 |
| Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd 3.25% 3/11/2023 | 200,000 | USD | 197,944 | 196,750 | 0.13 |
| Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd 4.9% 30/3/2025 | 2,000,000 | USD | 1,905,623 | 1,810,000 | 1.17 |
| Kunming Rail Transit Group Co Ltd 3.9% 12/12/2024 | 500,000 | USD | 500,000 | 430,000 | 0.28 |
| Shougang Group Co Ltd 4% 23/5/2024 | 200,000 | USD | 197,447 | 196,520 | 0.12 |
| ZhongAn Online P&C Insurance Co Ltd 3.125% 16/7/2025 | 1,730,000 | USD | 1,502,056 | 1,520,237 | 0.98 |
| | | | 5,700,331 | 5,502,193 | 3.55 |
| Germany | | | | | |
| Commerzbank AG 'EMTN' FRN 3/5/2033 | 500,000 | SGD | 380,847 | 364,803 | 0.24 |
| Hong Kong | | | | | |
| AIA Group Ltd 'GMTN' FRN (Perpetual) 2.7% | 500,000 | USD | 500,000 | 441,830 | 0.29 |
| AIA Group Ltd 'GMTN' FRN (Perpetual) 2.9% | 500,000 | SGD | 377,743 | 306,924 | 0.20 |
| AIA Group Ltd 'REGS' 3.2% 16/9/2040 | 800,000 | USD | 684,374 | 606,938 | 0.39 |
| AIA Group Ltd 'REGS' 4.875% 11/3/2044 | 200,000 | USD | 193,053 | 193,500 | 0.12 |
| AIA Group Ltd 'REGS' 4.95% 4/4/2033 | 200,000 | USD | 199,902 | 198,247 | 0.13 |
| Airport Authority FRN (Perpetual) 2.1% | 200,000 | USD | 200,000 | 182,618 | 0.12 |
| Airport Authority FRN (Perpetual) 2.4% | 200,000 | USD | 200,000 | 175,554 | 0.11 |
| Airport Authority 'REGS' 2.5% 12/1/2032 | 400,000 | USD | 399,732 | 339,713 | 0.22 |
| Airport Authority 'REGS' 3.25% 12/1/2052 | 400,000 | USD | 396,396 | 306,743 | 0.20 |
| Airport Authority 'REGS' 3.5% 12/1/2062 | 300,000 | USD | 300,000 | 233,337 | 0.15 |
| Bank of East Asia Ltd/The 'EMTN' FRN 29/5/2030 | 500,000 | USD | 498,593 | 460,525 | 0.30 |
| Bank of East Asia Ltd/The 'EMTN' FRN 22/4/2032 | 400,000 | USD | 399,459 | 364,340 | 0.24 |
| Blossom Joy Ltd FRN (Perpetual) | 300,000 | USD | 300,000 | 283,500 | 0.18 |
| CMB International Leasing Management Ltd 'EMTN' 1.875% 12/8/2025 | 500,000 | USD | 499,547 | 460,700 | 0.30 |
| CMB International Leasing Management Ltd 'EMTN' 2.75% 12/8/2030 | 200,000 | USD | 199,041 | 163,518 | 0.11 |
| CNAC HK Finbridge Co Ltd 2% 22/9/2025 | 1,200,000 | USD | 1,188,616 | 1,096,764 | 0.71 |
| CNAC HK Finbridge Co Ltd 3% 22/9/2030 | 1,300,000 | USD | 1,247,134 | 1,099,891 | 0.71 |
| CNAC HK Finbridge Co Ltd 3.7% 22/9/2050 | 400,000 | USD | 337,671 | 267,304 | 0.17 |
| CNAC HK Finbridge Co Ltd 5.125% 14/3/2028 | 500,000 | USD | 509,903 | 486,820 | 0.31 |
| CRCC Chengan Ltd FRN (Perpetual) | 300,000 | USD | 300,000 | 293,250 | 0.19 |
| Dah Sing Bank Ltd 'EMTN' FRN 2/11/2031 | 500,000 | USD | 499,619 | 427,920 | 0.28 |
| Far East Horizon Ltd 'EMTN' 2.625% 3/3/2024 | 200,000 | USD | 199,985 | 193,000 | 0.12 |
| Hong Kong Government International Bond 'GMTN' 3.3% 7/6/2033 | 5,000,000 | CNH | 701,280 | 704,436 | 0.45 |
| Hong Kong Government International Bond 'REGS' 4% 7/6/2028 | 200,000 | USD | 199,154 | 196,796 | 0.13 |
| Hong Kong Government International Bond 'REGS' 4% 7/6/2033 | 200,000 | USD | 199,335 | 196,340 | 0.13 |
| Hong Kong Government International Bond 'REGS' 4.25% 7/6/2026 | 200,000 | USD | 199,508 | 197,172 | 0.13 |
| Hong Kong Mortgage Corp Ltd/The 'EMTN' 4.9% 21/2/2024 | 400,000 | USD | 399,028 | 397,464 | 0.25 |
| Huaxin Cement International Finance Co Ltd 'EMTN' 2.25% 19/11/2025 | 600,000 | USD | 598,954 | 535,224 | 0.35 |

ASIAN INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Lenovo Group Ltd 'REGS' 3.421% 2/11/2030 | 800,000 | USD | 734,739 | 672,000 | 0.43 |
| Lenovo Group Ltd 'REGS' 6.536% 27/7/2032 | 200,000 | USD | 198,904 | 202,000 | 0.13 |
| Shanghai Commercial Bank Ltd FRN 17/1/2029 | 550,000 | USD | 549,456 | 544,016 | 0.35 |
| Swire Pacific Mtn Financing HK Ltd 'EMTN' 2.875% 30/1/2030 | 1,000,000 | USD | 995,753 | 883,410 | 0.57 |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.15% 12/5/2025 | 200,000 | USD | 180,471 | 186,000 | 0.12 |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.5% 12/11/2029 | 800,000 | USD | 800,433 | 655,000 | 0.42 |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.975% 9/11/2027 | 400,000 | USD | 369,528 | 358,500 | 0.23 |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 4.2% 7/6/2024 | 500,000 | USD | 490,962 | 485,625 | 0.31 |
| Westwood Group Holdings Ltd 'EMTN' 2.8% 20/1/2026 | 500,000 | USD | 473,451 | 458,750 | 0.30 |
| Xiaomi Best Time International Ltd 'REGS' 2.875% 14/7/2031 | 500,000 | USD | 497,440 | 378,750 | 0.24 |
| Xiaomi Best Time International Ltd 'REGS' 4.1% 14/7/2051 | 500,000 | USD | 408,303 | 299,375 | 0.19 |
| | | | 17,627,467 | 15,933,794 | 10.28 |
| India | | | | | |
| Adani Electricity Mumbai Ltd 'REGS' 3.949% 12/2/2030 | 300,000 | USD | 221,028 | 224,250 | 0.14 |
| Adani International Container Terminal Pvt Ltd 'REGS' 3% 16/2/2031 | 640,500 | USD | 640,500 | 497,188 | 0.32 |
| Adani Ports & Special Economic Zone Ltd 'REGS' 3.1% 2/2/2031 | 200,000 | USD | 200,000 | 139,750 | 0.09 |
| Adani Ports & Special Economic Zone Ltd 'REGS' 4% 30/7/2027 | 400,000 | USD | 370,362 | 338,500 | 0.22 |
| Adani Ports & Special Economic Zone Ltd 'REGS' 4.375% 3/7/2029 | 400,000 | USD | 399,287 | 320,500 | 0.21 |
| Adani Transmission Step-One Ltd 'REGS' 4% 3/8/2026 | 200,000 | USD | 184,812 | 176,500 | 0.11 |
| Bharti Airtel Ltd 'REGS' 3.25% 3/6/2031 | 500,000 | USD | 499,644 | 431,102 | 0.28 |
| Export-Import Bank of India 'GMTN' 6.07% 6/3/2024 | 500,000 | USD | 500,000 | 498,765 | 0.32 |
| Export-Import Bank of India 'REGS' 2.25% 13/1/2031 | 600,000 | USD | 595,480 | 482,894 | 0.31 |
| Export-Import Bank of India 'REGS' 3.25% 15/1/2030 | 500,000 | USD | 498,506 | 442,171 | 0.29 |
| Export-Import Bank of India 'REGS' 5.5% 18/1/2033 | 500,000 | USD | 499,385 | 499,107 | 0.32 |
| Indian Railway Finance Corp Ltd 'REGS' 2.8% 10/2/2031 | 500,000 | USD | 500,000 | 414,203 | 0.27 |
| Indian Railway Finance Corp Ltd 'REGS' 3.249% 13/2/2030 | 500,000 | USD | 500,000 | 438,674 | 0.28 |
| Indian Railway Finance Corp Ltd 'REGS' 3.95% 13/2/2050 | 700,000 | USD | 700,000 | 537,576 | 0.35 |
| Oil India Ltd 5.125% 4/2/2029 | 300,000 | USD | 298,578 | 293,469 | 0.19 |
| Power Finance Corp Ltd 3.9% 16/9/2029 | 400,000 | USD | 398,477 | 359,000 | 0.23 |
| Power Finance Corp Ltd 'REGS' 3.95% 23/4/2030 | 400,000 | USD | 397,449 | 359,500 | 0.23 |
| REC Ltd 'REGS' 5.625% 11/4/2028 | 400,000 | USD | 399,443 | 396,214 | 0.26 |
| Reliance Industries Ltd 'REGS' 3.625% 12/1/2052 | 1,000,000 | USD | 920,913 | 707,603 | 0.46 |
| Reliance Industries Ltd 'REGS' 3.75% 12/1/2062 | 700,000 | USD | 692,820 | 487,593 | 0.31 |
| Reliance Industries Ltd 'REGS' 4.875% 10/2/2045 | 300,000 | USD | 371,322 | 271,125 | 0.17 |
| Summit Digital Infrastructure Ltd 'REGS' 2.875% 12/8/2031 | 600,000 | USD | 592,509 | 474,750 | 0.31 |
| UltraTech Cement Ltd 'REGS' 2.8% 16/2/2031 | 600,000 | USD | 598,222 | 492,023 | 0.32 |
| | | | 10,978,737 | 9,282,457 | 5.99 |
| Indonesia | | | | | |
| Bank Mandiri Persero Tbk PT 'EMTN' 2% 19/4/2026 | 200,000 | USD | 198,786 | 180,190 | 0.12 |
| Hutama Karya Persero PT 'REGS' 3.75% 11/5/2030 | 800,000 | USD | 795,475 | 736,000 | 0.47 |
| Hyundai Motor Manufacturing Indonesia PT 'EMTN' 1.75% 6/5/2026 | 300,000 | USD | 299,318 | 265,074 | 0.17 |
| Indonesia Government International Bond 1.85% 12/3/2031 | 667,000 | USD | 664,670 | 536,616 | 0.35 |
| Indonesia Government International Bond 2.85% 14/2/2030 | 300,000 | USD | 299,480 | 265,177 | 0.17 |
| Indonesia Government International Bond 3.2% 23/9/2061 | 900,000 | USD | 884,739 | 613,561 | 0.40 |
| Indonesia Government International Bond 3.4% 18/9/2029 | 300,000 | USD | 298,636 | 275,676 | 0.18 |
| Indonesia Government International Bond 3.7% 30/10/2049 | 500,000 | USD | 500,669 | 394,953 | 0.26 |
| Indonesia Government International Bond 3.85% 15/10/2030 | 300,000 | USD | 299,110 | 281,073 | 0.18 |
| Indonesia Government International Bond 4.2% 15/10/2050 | 200,000 | USD | 198,479 | 170,646 | 0.11 |
| Indonesia Government International Bond 4.35% 11/1/2048 | 1,000,000 | USD | 938,483 | 880,202 | 0.57 |
| Indonesia Government International Bond 4.45% 15/4/2070 | 300,000 | USD | 297,217 | 255,434 | 0.17 |
| Indonesia Government International Bond 4.85% 11/1/2033 | 200,000 | USD | 196,309 | 199,461 | 0.13 |
| Indonesia Government International Bond 5.35% 11/2/2049 | 1,000,000 | USD | 1,265,777 | 1,007,082 | 0.65 |
| Indonesia Government International Bond 5.45% 20/9/2052 | 200,000 | USD | 197,172 | 202,560 | 0.13 |
| Indonesia Government International Bond 5.65% 11/1/2053 | 400,000 | USD | 404,772 | 419,897 | 0.27 |
| Indonesia Government International Bond 'REGS' 4.625% 15/4/2043 | 300,000 | USD | 332,398 | 282,831 | 0.18 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

ASIAN INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Indonesia Government International Bond 'REGS' 5.125% 15/1/2045 | 500,000 | USD | 587,253 | 495,221 | 0.32 |
| Indonesia Government International Bond 'REGS' 5.25% 17/1/2042 | 500,000 | USD | 588,130 | 499,810 | 0.32 |
| Pertamina Persero PT 'REGS' 2.3% 9/2/2031 | 400,000 | USD | 400,000 | 327,000 | 0.21 |
| Pertamina Persero PT 'REGS' 3.1% 21/1/2030 | 300,000 | USD | 297,172 | 265,875 | 0.17 |
| Pertamina Persero PT 'REGS' 3.65% 30/7/2029 | 800,000 | USD | 800,000 | 741,000 | 0.48 |
| Pertamina Persero PT 'REGS' 4.175% 21/1/2050 | 500,000 | USD | 500,000 | 396,250 | 0.25 |
| Pertamina Persero PT 'REGS' 4.7% 30/7/2049 | 900,000 | USD | 900,000 | 768,375 | 0.50 |
| Pertamina Persero PT 'REGS' 5.625% 20/5/2043 | 300,000 | USD | 309,293 | 289,875 | 0.19 |
| Pertamina Persero PT 'REGS' 6.45% 30/5/2044 | 1,000,000 | USD | 1,216,316 | 1,051,250 | 0.68 |
| Pertamina Persero PT 'REGS' 6.5% 27/5/2041 | 1,000,000 | USD | 1,078,452 | 1,048,750 | 0.68 |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 2.8% 23/6/2030 | 600,000 | USD | 600,157 | 532,500 | 0.34 |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.55% 9/6/2051 | 600,000 | USD | 590,038 | 452,250 | 0.29 |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.8% 23/6/2050 | 500,000 | USD | 473,373 | 393,125 | 0.25 |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.45% 20/2/2029 | 300,000 | USD | 300,000 | 294,750 | 0.19 |
| Tower Bersama Infrastructure Tbk PT 2.8% 2/5/2027 | 1,300,000 | USD | 1,273,130 | 1,166,750 | 0.75 |
| | | | 17,984,804 | 15,689,214 | 10.13 |
| Isle of Man | | | | | |
| Gohl Capital Ltd 4.25% 24/1/2027 | 500,000 | USD | 492,638 | 462,605 | 0.30 |
| Japan | | | | | |
| Mitsubishi UFJ Financial Group Inc FRN 22/2/2034 | 500,000 | USD | 500,000 | 495,590 | 0.32 |
| Mizuho Financial Group Inc FRN 27/5/2031 | 300,000 | USD | 300,000 | 298,157 | 0.19 |
| Mizuho Financial Group Inc FRN 6/7/2034 | 500,000 | USD | 500,000 | 498,305 | 0.32 |
| Mizuho Financial Group Inc FRN 27/5/2034 | 500,000 | USD | 500,000 | 499,834 | 0.33 |
| Mizuho Financial Group Inc FRN 6/7/2029 | 500,000 | USD | 500,000 | 499,730 | 0.32 |
| Sumitomo Mitsui Finance & Leasing Co Ltd 'EMTN' 5.353% 25/4/2028 | 200,000 | USD | 200,000 | 199,230 | 0.13 |
| | | | 2,500,000 | 2,490,846 | 1.61 |
| Korea, Republic of (South Korea) | | | | | |
| Busan Bank Co Ltd 'GMTN' 3.625% 25/7/2026 | 1,000,000 | USD | 1,040,315 | 902,360 | 0.58 |
| Export-Import Bank of Korea 1.625% 18/1/2027 | 300,000 | USD | 299,311 | 268,407 | 0.17 |
| Export-Import Bank of Korea 2.125% 18/1/2032 | 300,000 | USD | 298,766 | 245,557 | 0.16 |
| Export-Import Bank of Korea 4.875% 11/1/2026 | 200,000 | USD | 199,486 | 197,132 | 0.13 |
| Export-Import Bank of Korea 'REGS' 4.625% 7/6/2033 | 200,000 | USD | 199,968 | 197,971 | 0.13 |
| GS Caltex Corp 'REGS' 4.5% 5/1/2026 | 500,000 | USD | 499,362 | 483,606 | 0.31 |
| Hanwha Life Insurance Co Ltd 'REGS' FRN 4/2/2032 | 800,000 | USD | 781,799 | 709,259 | 0.46 |
| Hyundai Capital Services Inc 'REGS' 0.75% 15/9/2023 | 300,000 | USD | 296,250 | 296,973 | 0.19 |
| KB Securities Co Ltd 2.125% 1/11/2026 | 800,000 | USD | 799,397 | 701,344 | 0.45 |
| Kia Corp 'REGS' 1.75% 16/10/2026 | 300,000 | USD | 299,634 | 264,123 | 0.17 |
| Kookmin Bank 'EMTN' 5.1% 18/10/2023 | 1,000,000 | USD | 999,705 | 995,400 | 0.64 |
| Kookmin Bank 'GMTN' 4.5% 1/2/2029 | 200,000 | USD | 198,784 | 187,688 | 0.12 |
| Kookmin Bank 'REGS' 1.75% 4/5/2025 | 600,000 | USD | 598,723 | 559,187 | 0.36 |
| Kookmin Bank 'REGS' 2.5% 4/11/2030 | 200,000 | USD | 199,770 | 163,022 | 0.11 |
| Korea Development Bank/The 4.375% 15/2/2033 | 300,000 | USD | 297,742 | 290,172 | 0.19 |
| Korea Development Bank/The 5.355% 25/11/2023 | 1,000,000 | USD | 1,000,000 | 995,680 | 0.64 |
| Korea National Oil Corp 'REGS' 0.875% 5/10/2025 | 800,000 | USD | 798,207 | 720,092 | 0.46 |
| Korea National Oil Corp 'REGS' 1.625% 5/10/2030 | 700,000 | USD | 697,254 | 559,717 | 0.36 |
| KT Corp 1.375% 21/1/2027 | 500,000 | USD | 497,743 | 439,475 | 0.28 |
| KT Corp 'REGS' 4% 8/8/2025 | 200,000 | USD | 199,770 | 193,479 | 0.13 |
| Kyobo Life Insurance Co Ltd 'REGS' FRN 15/6/2052 | 300,000 | USD | 297,750 | 292,500 | 0.19 |
| LG Chem Ltd 'REGS' 1.375% 7/7/2026 | 500,000 | USD | 488,584 | 440,971 | 0.28 |
| NAVER Corp 1.5% 29/3/2026 | 600,000 | USD | 599,323 | 538,356 | 0.35 |
| NongHyup Bank 'EMTN' 5.42% 27/11/2023 | 300,000 | USD | 300,000 | 299,091 | 0.19 |
| NongHyup Bank 'REGS' 1.25% 20/7/2025 | 500,000 | USD | 499,448 | 457,314 | 0.30 |
| NongHyup Bank 'REGS' 4.875% 3/7/2028 | 600,000 | USD | 598,029 | 593,077 | 0.38 |
| POSCO 'REGS' 2.5% 17/1/2025 | 700,000 | USD | 698,739 | 665,632 | 0.43 |
| POSCO 'REGS' 2.75% 15/7/2024 | 500,000 | USD | 499,404 | 483,899 | 0.31 |
| POSCO 'REGS' 4.5% 4/8/2027 | 300,000 | USD | 299,004 | 290,804 | 0.19 |
| POSCO 'REGS' 5.625% 17/1/2026 | 200,000 | USD | 198,986 | 199,525 | 0.13 |

ASIAN INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| POSCO 'REGS' 5.75% 17/1/2028 | 200,000 | USD | 199,108 | 202,753 | 0.13 |
| POSCO 'REGS' 5.875% 17/1/2033 | 200,000 | USD | 197,806 | 210,242 | 0.14 |
| Shinhan Bank Co Ltd 'REGS' 3.75% 20/9/2027 | 2,000,000 | USD | 1,934,894 | 1,841,920 | 1.19 |
| Shinhan Bank Co Ltd 'REGS' 4% 23/4/2029 | 200,000 | USD | 198,793 | 181,691 | 0.12 |
| Shinhan Bank Co Ltd 'REGS' 4.375% 13/4/2032 | 500,000 | USD | 497,860 | 457,975 | 0.30 |
| Shinhan Bank Co Ltd 'REGS' 5% 14/10/2023 | 200,000 | USD | 200,000 | 199,490 | 0.13 |
| Shinhan Financial Group Co Ltd 'REGS' 1.35% 10/1/2026 | 800,000 | USD | 799,709 | 719,988 | 0.46 |
| Shinhan Financial Group Co Ltd 'REGS' FRN 5/2/2030 | 300,000 | USD | 300,000 | 285,356 | 0.18 |
| Shinhan Financial Group Co Ltd 'REGS' FRN (Perpetual) | 800,000 | USD | 800,000 | 702,000 | 0.45 |
| SK Broadband Co Ltd 4.875% 28/6/2028 | 200,000 | USD | 198,555 | 197,736 | 0.13 |
| SK Hynix Inc 'REGS' 6.25% 17/1/2026 | 600,000 | USD | 598,047 | 598,004 | 0.39 |
| SK Hynix Inc 'REGS' 6.375% 17/1/2028 | 200,000 | USD | 199,112 | 201,022 | 0.13 |
| SK Hynix Inc 'REGS' 6.5% 17/1/2033 | 400,000 | USD | 393,936 | 403,178 | 0.26 |
| | | | 21,199,073 | 19,833,168 | 12.80 |
| Malaysia | | | | | |
| GENM Capital Labuan Ltd 'REGS' 3.882% 19/4/2031 | 300,000 | USD | 300,000 | 242,625 | 0.16 |
| IOI Investment L Bhd 'EMTN' 3.375% 2/11/2031 | 750,000 | USD | 687,889 | 591,383 | 0.38 |
| Malaysia Sukuk Global Bhd 'REGS' 4.08% 27/4/2046 | 500,000 | USD | 491,772 | 460,905 | 0.30 |
| Petronas Capital Ltd 'REGS' 3.404% 28/4/2061 | 600,000 | USD | 600,000 | 429,844 | 0.28 |
| Petronas Capital Ltd 'REGS' 4.5% 18/3/2045 | 1,200,000 | USD | 1,452,938 | 1,105,848 | 0.71 |
| | | | 3,532,599 | 2,830,605 | 1.83 |
| Philippines | | | | | |
| Philippine Government International Bond 2.65% 10/12/2045 | 1,100,000 | USD | 1,100,000 | 738,159 | 0.47 |
| Philippine Government International Bond 2.95% 5/5/2045 | 500,000 | USD | 353,955 | 355,997 | 0.23 |
| Philippine Government International Bond 3.556% 29/9/2032 | 200,000 | USD | 200,000 | 181,718 | 0.12 |
| Philippine Government International Bond 3.7% 1/3/2041 | 200,000 | USD | 177,975 | 164,935 | 0.11 |
| Philippine Government International Bond 3.7% 2/2/2042 | 500,000 | USD | 413,038 | 409,610 | 0.26 |
| Philippine Government International Bond 4.2% 29/3/2047 | 700,000 | USD | 675,719 | 602,770 | 0.39 |
| Philippine Government International Bond 5.5% 17/1/2048 | 200,000 | USD | 200,000 | 205,774 | 0.13 |
| Philippine Government International Bond 5.95% 13/10/2047 | 400,000 | USD | 392,572 | 432,072 | 0.28 |
| PLDT Inc 2.5% 23/1/2031 | 500,000 | USD | 496,033 | 411,250 | 0.26 |
| PLDT Inc 3.45% 23/6/2050 | 200,000 | USD | 137,259 | 134,846 | 0.09 |
| | | | 4,146,551 | 3,637,131 | 2.34 |
| Singapore | | | | | |
| ABJA Investment Co Pte Ltd 5.45% 24/1/2028 | 300,000 | USD | 320,094 | 297,375 | 0.19 |
| BOC Aviation Ltd 'REGS' 3% 11/9/2029 | 400,000 | USD | 397,972 | 353,040 | 0.23 |
| BOC Aviation Ltd 'REGS' 3.875% 27/4/2026 | 500,000 | USD | 493,741 | 476,080 | 0.31 |
| CMT MTN Pte Ltd 'EMTN' 3.609% 4/4/2029 | 400,000 | USD | 400,000 | 372,536 | 0.24 |
| DBS Group Holdings Ltd 'GMTN' FRN (Perpetual) | 400,000 | USD | 400,000 | 376,800 | 0.24 |
| GLP Pte Ltd 'EMTN' 3.875% 4/6/2025 | 300,000 | USD | 250,107 | 204,000 | 0.13 |
| ONGC Videsh Vankorneft Pte Ltd 3.75% 27/7/2026 | 500,000 | USD | 487,978 | 472,075 | 0.30 |
| Oversea-Chinese Banking Corp Ltd FRN 15/6/2032 | 600,000 | USD | 600,000 | 578,760 | 0.37 |
| Oversea-Chinese Banking Corp Ltd 'REGS' FRN 10/9/2030 | 400,000 | USD | 400,000 | 363,766 | 0.24 |
| PSA Treasury Pte Ltd 'GMTN' 2.125% 5/9/2029 | 800,000 | USD | 795,462 | 683,160 | 0.44 |
| Singapore Government Bond 2.75% 1/7/2023 | 850,000 | SGD | 629,111 | 628,129 | 0.41 |
| SingTel Group Treasury Pte Ltd 'EMTN' 2.375% 28/8/2029 | 600,000 | USD | 597,265 | 519,036 | 0.34 |
| SingTel Group Treasury Pte Ltd 'EMTN' 3.875% 28/8/2028 | 600,000 | USD | 599,645 | 572,142 | 0.37 |
| SP Group Treasury Pte Ltd 'REGS' 3.375% 27/2/2029 | 500,000 | USD | 497,606 | 465,417 | 0.30 |
| United Overseas Bank Ltd 'GMTN' FRN 16/3/2031 | 1,600,000 | USD | 1,596,939 | 1,415,040 | 0.91 |
| United Overseas Bank Ltd 'REGS' 3.059% 7/4/2025 | 400,000 | USD | 400,000 | 385,068 | 0.25 |
| United Overseas Bank Ltd 'REGS' FRN 14/10/2031 | 1,700,000 | USD | 1,667,470 | 1,484,814 | 0.96 |
| United Overseas Bank Ltd 'REGS' FRN 7/10/2032 | 600,000 | USD | 600,000 | 556,598 | 0.36 |
| Vena Energy Capital Pte Ltd 'EMTN' 3.133% 26/2/2025 | 700,000 | USD | 706,613 | 655,046 | 0.42 |
| | | | 11,840,003 | 10,858,882 | 7.01 |
| Thailand | | | | | |
| Bangkok Bank PCL/Hong Kong 'REGS' 4.45% 19/9/2028 | 800,000 | USD | 865,339 | 773,488 | 0.50 |
| GC Treasury Center Co Ltd 'REGS' 2.98% 18/3/2031 | 300,000 | USD | 296,943 | 248,952 | 0.16 |
| GC Treasury Center Co Ltd 'REGS' 4.3% 18/3/2051 | 700,000 | USD | 635,346 | 517,017 | 0.33 |

ASIAN INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|--------------------|-----------------|
| Muang Thai Life Assurance PCL FRN 27/1/2037 | 1,500,000 | USD | 1,448,769 | 1,300,455 | 0.84 |
| PTTEP Treasury Center Co Ltd 'REGS' 2.587% 10/6/2027 | 200,000 | USD | 200,000 | 182,085 | 0.12 |
| PTTEP Treasury Center Co Ltd 'REGS' 2.993% 15/1/2030 | 300,000 | USD | 302,919 | 267,633 | 0.17 |
| Thaioil Treasury Center Co Ltd 'REGS' 2.5% 18/6/2030 | 800,000 | USD | 799,215 | 650,324 | 0.42 |
| Thaioil Treasury Center Co Ltd 'REGS' 3.5% 17/10/2049 | 300,000 | USD | 298,554 | 188,524 | 0.12 |
| Thaioil Treasury Center Co Ltd 'REGS' 3.75% 18/6/2050 | 700,000 | USD | 700,000 | 460,295 | 0.30 |
| Thaioil Treasury Center Co Ltd 'REGS' 5.375% 20/11/2048 | 700,000 | USD | 693,212 | 600,794 | 0.39 |
| | | | 6,240,297 | 5,189,567 | 3.35 |
| United Arab Emirates | | | | | |
| MDGH GMTN RSC Ltd 'REGS' 4.375% 22/11/2033 | 600,000 | USD | 596,149 | 576,071 | 0.37 |
| MDGH GMTN RSC Ltd 'REGS' 5.084% 22/5/2053 | 200,000 | USD | 200,000 | 199,044 | 0.13 |
| | | | 796,149 | 775,115 | 0.50 |
| United Kingdom | | | | | |
| HSBC Holdings Plc 'EMTN' FRN 14/3/2033 | 500,000 | SGD | 370,682 | 376,542 | 0.24 |
| HSBC Holdings Plc FRN 11/8/2033 | 200,000 | USD | 200,000 | 192,939 | 0.13 |
| HSBC Holdings Plc FRN 20/6/2034 | 200,000 | USD | 198,378 | 197,553 | 0.13 |
| HSBC Holdings Plc FRN 3/11/2033 | 300,000 | USD | 323,404 | 329,503 | 0.21 |
| HSBC Holdings Plc FRN (Perpetual) 8% | 700,000 | USD | 683,341 | 694,211 | 0.45 |
| Standard Chartered Plc 'REGS' FRN 12/1/2028 | 200,000 | USD | 177,672 | 176,974 | 0.11 |
| Standard Chartered Plc 'REGS' FRN 29/6/2032 | 300,000 | USD | 248,596 | 233,527 | 0.15 |
| Standard Chartered Plc 'REGS' FRN 18/2/2036 | 400,000 | USD | 365,028 | 315,244 | 0.20 |
| Standard Chartered Plc 'REGS' FRN 9/1/2027 | 700,000 | USD | 707,865 | 695,308 | 0.45 |
| Standard Chartered Plc 'REGS' FRN 6/7/2027 | 800,000 | USD | 800,000 | 798,000 | 0.52 |
| Standard Chartered Plc 'REGS' FRN 6/7/2034 | 800,000 | USD | 800,000 | 796,336 | 0.51 |
| Standard Chartered Plc 'REGS' FRN 9/1/2029 | 600,000 | USD | 607,918 | 602,616 | 0.39 |
| Standard Chartered Plc 'REGS' FRN 16/11/2028 | 500,000 | USD | 530,109 | 527,269 | 0.34 |
| Standard Chartered Plc 'REGS' FRN 16/11/2025 | 200,000 | USD | 205,782 | 203,595 | 0.13 |
| Standard Chartered Plc 'REGS' FRN (Perpetual) 4.75% | 100,000 | USD | 100,000 | 72,142 | 0.05 |
| | | | 6,318,775 | 6,211,759 | 4.01 |
| United States | | | | | |
| BOC Aviation USA Corp 'REGS' 4.875% 3/5/2033 | 200,000 | USD | 197,859 | 193,402 | 0.12 |
| Hyundai Capital America 'REGS' 1.3% 8/1/2026 | 700,000 | USD | 699,541 | 625,673 | 0.40 |
| Hyundai Capital America 'REGS' 1.8% 10/1/2028 | 300,000 | USD | 299,795 | 252,958 | 0.16 |
| Hyundai Capital America 'REGS' 2% 15/6/2028 | 600,000 | USD | 597,412 | 503,775 | 0.33 |
| Hyundai Capital America 'REGS' 5.65% 26/6/2026 | 600,000 | USD | 598,523 | 596,455 | 0.39 |
| SK Battery America Inc 1.625% 26/1/2024 | 200,000 | USD | 199,901 | 194,070 | 0.13 |
| SK Battery America Inc 2.125% 26/1/2026 | 200,000 | USD | 199,550 | 175,698 | 0.11 |
| United States Treasury Bill (Zero Coupon) 0% 25/7/2023 | 500,000 | USD | 498,380 | 498,461 | 0.32 |
| United States Treasury Bill (Zero Coupon) 0% 7/9/2023 | 1,000,000 | USD | 992,656 | 990,043 | 0.64 |
| United States Treasury Bill (Zero Coupon) 0% 16/11/2023 | 1,000,000 | USD | 980,727 | 979,941 | 0.63 |
| United States Treasury Bill (Zero Coupon) 0% 14/12/2023 | 500,000 | USD | 488,242 | 487,811 | 0.32 |
| Wipro IT Services LLC 'REGS' 1.5% 23/6/2026 | 200,000 | USD | 199,568 | 177,652 | 0.11 |
| | | | 5,952,154 | 5,675,939 | 3.66 |
| Total Bonds | | | 169,923,022 | 154,017,263 | 99.40 |
| Total Investments | | | 170,023,022 | 154,117,263 | 99.46 |
| Other Net Assets | | | | 841,246 | 0.54 |
| Total Net Assets | | | | 154,958,509 | 100.00 |

ASIAN LOCAL BOND FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Luxembourg | | | | | |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund | 1,750,001 | USD | 1,750,001 | 1,750,001 | 5.03 |
| Total Mutual Funds | | | 1,750,001 | 1,750,001 | 5.03 |
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| BONDS | | | | | |
| Hong Kong | | | | | |
| AIA Group Ltd 'GMTN' FRN (Perpetual) 2.9% | 250,000 | SGD | 188,081 | 153,462 | 0.44 |
| India | | | | | |
| India Government Bond 5.77% 3/8/2030 | 21,100,000 | INR | 281,728 | 238,681 | 0.69 |
| India Government Bond 5.79% 11/5/2030 | 9,510,000 | INR | 125,853 | 107,644 | 0.31 |
| India Government Bond 5.85% 1/12/2030 | 9,480,000 | INR | 128,242 | 107,286 | 0.31 |
| India Government Bond 6.19% 16/9/2034 | 17,100,000 | INR | 226,374 | 193,004 | 0.55 |
| India Government Bond 6.22% 16/3/2035 | 10,650,000 | INR | 140,618 | 120,387 | 0.35 |
| India Government Bond 6.45% 7/10/2029 | 11,070,000 | INR | 154,417 | 130,556 | 0.38 |
| India Government Bond 6.54% 17/1/2032 | 11,380,000 | INR | 143,820 | 133,494 | 0.38 |
| India Government Bond 6.57% 5/12/2033 | 3,180,000 | INR | 42,554 | 37,123 | 0.11 |
| India Government Bond 6.64% 16/6/2035 | 13,310,000 | INR | 178,145 | 155,637 | 0.45 |
| India Government Bond 6.67% 15/12/2035 | 9,360,000 | INR | 122,643 | 109,191 | 0.31 |
| India Government Bond 6.67% 17/12/2050 | 290,000 | INR | 3,890 | 3,275 | 0.01 |
| India Government Bond 6.68% 17/9/2031 | 6,320,000 | INR | 83,580 | 74,953 | 0.22 |
| India Government Bond 6.79% 26/12/2029 | 6,610,000 | INR | 91,511 | 79,424 | 0.23 |
| India Government Bond 6.97% 6/9/2026 | 7,100,000 | INR | 104,356 | 86,530 | 0.25 |
| India Government Bond 7.1% 18/4/2029 | 3,250,000 | INR | 38,830 | 39,626 | 0.11 |
| India Government Bond 7.17% 8/1/2028 | 14,310,000 | INR | 196,631 | 175,343 | 0.50 |
| India Government Bond 7.26% 14/1/2029 | 6,500,000 | INR | 92,878 | 79,986 | 0.23 |
| India Government Bond 7.5% 10/8/2034 | 1,880,000 | INR | 30,203 | 23,399 | 0.07 |
| India Government Bond 7.54% 23/5/2036 | 2,270,000 | INR | 28,548 | 28,423 | 0.08 |
| India Government Bond 7.59% 11/1/2026 | 7,450,000 | INR | 109,388 | 91,958 | 0.26 |
| India Government Bond 7.59% 20/3/2029 | 7,260,000 | INR | 110,886 | 90,400 | 0.26 |
| India Government Bond 7.73% 19/12/2034 | 3,250,000 | INR | 46,073 | 41,382 | 0.12 |
| India Government Bond 7.88% 19/3/2030 | 3,250,000 | INR | 48,941 | 41,201 | 0.12 |
| India Government Bond 7.95% 28/8/2032 | 3,100,000 | INR | 47,000 | 39,850 | 0.11 |
| India Government Bond 8.28% 21/9/2027 | 2,600,000 | INR | 48,338 | 33,104 | 0.09 |
| India Government Bond 8.3% 31/12/2042 | 6,500,000 | INR | 94,714 | 88,172 | 0.25 |
| India Government Bond 9.23% 23/12/2043 | 1,950,000 | INR | 34,961 | 28,808 | 0.08 |
| | | | 2,755,122 | 2,378,837 | 6.83 |
| Indonesia | | | | | |
| Indonesia Treasury Bond 5.125% 15/4/2027 | 974,000,000 | IDR | 67,244 | 63,952 | 0.18 |
| Indonesia Treasury Bond 6.125% 15/5/2028 | 2,901,000,000 | IDR | 197,790 | 194,348 | 0.56 |
| Indonesia Treasury Bond 6.25% 15/6/2036 | 1,407,000,000 | IDR | 97,394 | 92,946 | 0.27 |
| Indonesia Treasury Bond 6.375% 15/8/2028 | 1,088,000,000 | IDR | 71,504 | 74,079 | 0.21 |
| Indonesia Treasury Bond 6.375% 15/4/2032 | 2,583,000,000 | IDR | 178,103 | 172,906 | 0.50 |
| Indonesia Treasury Bond 6.375% 15/4/2042 | 306,000,000 | IDR | 23,966 | 20,051 | 0.06 |
| Indonesia Treasury Bond 6.5% 15/6/2025 | 3,666,000,000 | IDR | 256,541 | 247,652 | 0.71 |
| Indonesia Treasury Bond 6.5% 15/2/2031 | 6,789,000,000 | IDR | 470,116 | 456,857 | 1.31 |
| Indonesia Treasury Bond 6.625% 15/5/2033 | 3,132,000,000 | IDR | 221,754 | 212,080 | 0.61 |
| Indonesia Treasury Bond 6.875% 15/8/2051 | 1,644,000,000 | IDR | 114,824 | 111,442 | 0.32 |
| Indonesia Treasury Bond 7% 15/5/2027 | 2,773,000,000 | IDR | 191,386 | 191,396 | 0.55 |
| Indonesia Treasury Bond 7% 15/9/2030 | 3,774,000,000 | IDR | 262,919 | 261,468 | 0.75 |
| Indonesia Treasury Bond 7.125% 15/6/2038 | 1,032,000,000 | IDR | 72,917 | 73,309 | 0.21 |
| Indonesia Treasury Bond 7.125% 15/6/2042 | 689,000,000 | IDR | 47,372 | 48,038 | 0.14 |
| Indonesia Treasury Bond 7.375% 15/5/2048 | 182,000,000 | IDR | 12,040 | 12,917 | 0.04 |

ASIAN LOCAL BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Indonesia Treasury Bond 7.5% 15/8/2032 | 3,428,000,000 | IDR | 225,067 | 246,894 | 0.71 |
| Indonesia Treasury Bond 7.5% 15/6/2035 | 2,892,000,000 | IDR | 208,356 | 208,695 | 0.60 |
| Indonesia Treasury Bond 7.5% 15/5/2038 | 2,064,000,000 | IDR | 137,159 | 149,591 | 0.43 |
| Indonesia Treasury Bond 7.5% 15/4/2040 | 4,145,000,000 | IDR | 295,432 | 299,833 | 0.86 |
| Indonesia Treasury Bond 8.25% 15/5/2029 | 2,637,000,000 | IDR | 182,041 | 193,565 | 0.56 |
| Indonesia Treasury Bond 8.25% 15/6/2032 | 1,179,000,000 | IDR | 95,600 | 88,886 | 0.25 |
| Indonesia Treasury Bond 8.25% 15/5/2036 | 1,854,000,000 | IDR | 137,947 | 142,273 | 0.41 |
| Indonesia Treasury Bond 8.375% 15/9/2026 | 3,232,000,000 | IDR | 232,486 | 230,794 | 0.66 |
| Indonesia Treasury Bond 8.375% 15/3/2034 | 2,891,000,000 | IDR | 211,568 | 221,619 | 0.64 |
| Indonesia Treasury Bond 8.375% 15/4/2039 | 1,069,000,000 | IDR | 75,091 | 83,438 | 0.24 |
| Indonesia Treasury Bond 8.75% 15/5/2031 | 1,700,000,000 | IDR | 122,708 | 130,206 | 0.37 |
| Indonesia Treasury Bond 8.75% 15/2/2044 | 472,000,000 | IDR | 35,553 | 37,716 | 0.11 |
| Indonesia Treasury Bond 9.5% 15/7/2031 | 585,000,000 | IDR | 56,388 | 47,018 | 0.13 |
| Indonesia Treasury Bond 9.75% 15/5/2037 | 84,000,000 | IDR | 9,483 | 7,076 | 0.02 |
| Indonesia Treasury Bond 10% 15/2/2028 | 520,000,000 | IDR | 47,779 | 40,220 | 0.12 |
| Indonesia Treasury Bond 10.25% 15/7/2027 | 552,000,000 | IDR | 47,200 | 42,367 | 0.12 |
| Indonesia Treasury Bond 10.5% 15/8/2030 | 408,000,000 | IDR | 38,502 | 33,606 | 0.10 |
| Indonesia Treasury Bond 10.5% 15/7/2038 | 292,000,000 | IDR | 26,339 | 26,776 | 0.08 |
| | | | 4,470,569 | 4,464,014 | 12.83 |
| Korea, Republic of (South Korea) | | | | | |
| Korea Treasury Bond 1.125% 10/9/2025 | 429,490,000 | KRW | 367,589 | 308,249 | 0.89 |
| Korea Treasury Bond 1.125% 10/9/2039 | 461,320,000 | KRW | 355,942 | 240,407 | 0.69 |
| Korea Treasury Bond 1.25% 10/3/2026 | 667,300,000 | KRW | 586,384 | 474,875 | 1.36 |
| Korea Treasury Bond 1.375% 10/9/2024 | 289,140,000 | KRW | 246,933 | 213,756 | 0.61 |
| Korea Treasury Bond 1.375% 10/12/2029 | 380,760,000 | KRW | 315,044 | 250,154 | 0.72 |
| Korea Treasury Bond 1.375% 10/6/2030 | 333,970,000 | KRW | 284,137 | 218,550 | 0.63 |
| Korea Treasury Bond 1.5% 10/3/2025 | 298,890,000 | KRW | 247,082 | 218,504 | 0.63 |
| Korea Treasury Bond 1.5% 10/12/2026 | 307,980,000 | KRW | 259,390 | 217,329 | 0.62 |
| Korea Treasury Bond 1.5% 10/12/2030 | 404,150,000 | KRW | 325,622 | 262,542 | 0.75 |
| Korea Treasury Bond 1.5% 10/9/2036 | 315,130,000 | KRW | 256,457 | 184,387 | 0.53 |
| Korea Treasury Bond 1.5% 10/9/2040 | 162,440,000 | KRW | 122,570 | 88,886 | 0.26 |
| Korea Treasury Bond 1.5% 10/3/2050 | 471,720,000 | KRW | 382,028 | 224,149 | 0.64 |
| Korea Treasury Bond 1.75% 10/9/2026 | 124,100,000 | KRW | 101,934 | 88,718 | 0.26 |
| Korea Treasury Bond 1.875% 10/6/2026 | 187,130,000 | KRW | 164,301 | 134,879 | 0.39 |
| Korea Treasury Bond 1.875% 10/6/2029 | 350,870,000 | KRW | 305,346 | 240,065 | 0.69 |
| Korea Treasury Bond 1.875% 10/9/2041 | 68,870,000 | KRW | 53,485 | 39,583 | 0.11 |
| Korea Treasury Bond 1.875% 10/3/2051 | 435,330,000 | KRW | 311,709 | 228,470 | 0.66 |
| Korea Treasury Bond 2% 10/6/2031 | 649,040,000 | KRW | 552,506 | 434,258 | 1.25 |
| Korea Treasury Bond 2% 10/3/2046 | 197,520,000 | KRW | 176,402 | 110,548 | 0.32 |
| Korea Treasury Bond 2% 10/3/2049 | 274,200,000 | KRW | 256,010 | 149,134 | 0.43 |
| Korea Treasury Bond 2% 10/9/2068 | 45,480,000 | KRW | 46,713 | 21,841 | 0.06 |
| Korea Treasury Bond 2.125% 10/6/2027 | 123,450,000 | KRW | 102,984 | 88,347 | 0.25 |
| Korea Treasury Bond 2.125% 10/3/2047 | 233,910,000 | KRW | 203,139 | 133,108 | 0.38 |
| Korea Treasury Bond 2.25% 10/9/2037 | 64,980,000 | KRW | 48,105 | 41,406 | 0.12 |
| Korea Treasury Bond 2.375% 10/12/2027 | 116,960,000 | KRW | 105,472 | 84,011 | 0.24 |
| Korea Treasury Bond 2.375% 10/12/2028 | 129,950,000 | KRW | 116,921 | 92,122 | 0.27 |
| Korea Treasury Bond 2.375% 10/12/2031 | 428,840,000 | KRW | 339,995 | 293,788 | 0.84 |
| Korea Treasury Bond 2.5% 10/3/2052 | 64,980,000 | KRW | 45,636 | 38,946 | 0.11 |
| Korea Treasury Bond 2.625% 10/6/2028 | 181,930,000 | KRW | 162,978 | 131,395 | 0.38 |
| Korea Treasury Bond 2.625% 10/3/2048 | 207,920,000 | KRW | 197,670 | 129,970 | 0.37 |
| Korea Treasury Bond 2.75% 10/12/2044 | 115,010,000 | KRW | 106,083 | 74,802 | 0.22 |
| Korea Treasury Bond 3% 10/12/2042 | 135,560,000 | KRW | 123,367 | 92,623 | 0.27 |
| Korea Treasury Bond 3.375% 10/6/2032 | 38,990,000 | KRW | 30,075 | 28,777 | 0.08 |
| Korea Treasury Bond 3.75% 10/12/2033 | 136,450,000 | KRW | 134,168 | 103,828 | 0.30 |
| Korea Treasury Bond 4% 10/12/2031 | 123,450,000 | KRW | 117,593 | 95,505 | 0.27 |
| Korea Treasury Bond 4.25% 10/12/2032 | 194,930,000 | KRW | 162,073 | 154,131 | 0.44 |
| Korea Treasury Bond 4.75% 10/12/2030 | 71,470,000 | KRW | 68,268 | 57,797 | 0.17 |
| Korea Treasury Bond 5.5% 10/12/2029 | 58,480,000 | KRW | 54,324 | 48,769 | 0.14 |
| NongHyup Bank 'REGS' 4.875% 3/7/2028 | 600,000 | USD | 598,029 | 592,247 | 1.70 |
| | | | 8,434,464 | 6,630,856 | 19.05 |

ASIAN LOCAL BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Malaysia | | | | | |
| Malaysia Government Bond 2.632% 15/4/2031 | 1,657,000 | MYR | 390,289 | 326,604 | 0.94 |
| Malaysia Government Bond 3.502% 31/5/2027 | 455,000 | MYR | 110,442 | 97,196 | 0.28 |
| Malaysia Government Bond 3.582% 15/7/2032 | 97,000 | MYR | 21,111 | 20,338 | 0.06 |
| Malaysia Government Bond 3.733% 15/6/2028 | 747,000 | MYR | 179,674 | 160,790 | 0.46 |
| Malaysia Government Bond 3.757% 22/5/2040 | 1,190,000 | MYR | 292,270 | 243,232 | 0.70 |
| Malaysia Government Bond 3.828% 5/7/2034 | 981,000 | MYR | 239,731 | 207,094 | 0.59 |
| Malaysia Government Bond 3.844% 15/4/2033 | 650,000 | MYR | 156,290 | 138,524 | 0.40 |
| Malaysia Government Bond 3.882% 14/3/2025 | 688,000 | MYR | 162,057 | 148,549 | 0.43 |
| Malaysia Government Bond 3.885% 15/8/2029 | 539,000 | MYR | 134,833 | 116,077 | 0.33 |
| Malaysia Government Bond 3.899% 16/11/2027 | 1,040,000 | MYR | 247,076 | 225,554 | 0.65 |
| Malaysia Government Bond 3.9% 30/11/2026 | 260,000 | MYR | 58,373 | 56,340 | 0.16 |
| Malaysia Government Bond 3.906% 15/7/2026 | 130,000 | MYR | 31,450 | 28,169 | 0.08 |
| Malaysia Government Bond 3.955% 15/9/2025 | 685,000 | MYR | 171,884 | 148,364 | 0.43 |
| Malaysia Government Bond 4.065% 15/6/2050 | 871,000 | MYR | 196,714 | 181,215 | 0.52 |
| Malaysia Government Bond 4.232% 30/6/2031 | 234,000 | MYR | 54,385 | 51,466 | 0.15 |
| Malaysia Government Bond 4.254% 31/5/2035 | 520,000 | MYR | 128,982 | 113,599 | 0.33 |
| Malaysia Government Bond 4.498% 15/4/2030 | 500,000 | MYR | 121,840 | 111,859 | 0.32 |
| Malaysia Government Bond 4.696% 15/10/2042 | 120,000 | MYR | 25,086 | 27,730 | 0.08 |
| Malaysia Government Bond 4.736% 15/3/2046 | 162,000 | MYR | 37,401 | 37,270 | 0.11 |
| Malaysia Government Bond 4.762% 7/4/2037 | 130,000 | MYR | 29,309 | 29,912 | 0.09 |
| Malaysia Government Bond 4.893% 8/6/2038 | 305,000 | MYR | 77,623 | 71,698 | 0.21 |
| Malaysia Government Bond 4.921% 6/7/2048 | 162,000 | MYR | 39,110 | 38,293 | 0.11 |
| Malaysia Government Bond 4.935% 30/9/2043 | 186,000 | MYR | 49,742 | 43,832 | 0.13 |
| Malaysia Government Investment Issue 3.422% 30/9/2027 | 1,313,000 | MYR | 312,629 | 279,085 | 0.80 |
| Malaysia Government Investment Issue 3.447% 15/7/2036 | 1,007,000 | MYR | 228,919 | 202,701 | 0.58 |
| Malaysia Government Investment Issue 3.465% 15/10/2030 | 715,000 | MYR | 177,151 | 149,555 | 0.43 |
| Malaysia Government Investment Issue 3.726% 31/3/2026 | 884,000 | MYR | 215,164 | 190,550 | 0.55 |
| Malaysia Government Investment Issue 3.99% 15/10/2025 | 520,000 | MYR | 122,885 | 112,671 | 0.32 |
| Malaysia Government Investment Issue 4.07% 30/9/2026 | 169,000 | MYR | 39,420 | 36,833 | 0.10 |
| Malaysia Government Investment Issue 4.119% 30/11/2034 | 214,000 | MYR | 52,523 | 46,373 | 0.13 |
| Malaysia Government Investment Issue 4.13% 9/7/2029 | 143,000 | MYR | 31,617 | 31,236 | 0.09 |
| Malaysia Government Investment Issue 4.193% 7/10/2032 | 650,000 | MYR | 150,430 | 142,421 | 0.41 |
| Malaysia Government Investment Issue 4.245% 30/9/2030 | 195,000 | MYR | 44,668 | 42,948 | 0.12 |
| Malaysia Government Investment Issue 4.258% 26/7/2027 | 52,000 | MYR | 12,364 | 11,410 | 0.03 |
| Malaysia Government Investment Issue 4.291% 14/8/2043 | 551,000 | MYR | 122,048 | 120,675 | 0.35 |
| Malaysia Government Investment Issue 4.369% 31/10/2028 | 97,000 | MYR | 23,460 | 21,439 | 0.06 |
| Malaysia Government Investment Issue 4.417% 30/9/2041 | 65,000 | MYR | 16,057 | 14,298 | 0.04 |
| Malaysia Government Investment Issue 4.467% 15/9/2039 | 812,000 | MYR | 202,607 | 180,335 | 0.52 |
| Malaysia Government Investment Issue 4.582% 30/8/2033 | 110,000 | MYR | 26,113 | 24,873 | 0.07 |
| Malaysia Government Investment Issue 4.638% 15/11/2049 | 175,000 | MYR | 42,870 | 39,501 | 0.11 |
| Malaysia Government Investment Issue 4.755% 4/8/2037 | 409,000 | MYR | 100,681 | 94,188 | 0.27 |
| Malaysia Government Investment Issue 4.786% 31/10/2035 | 130,000 | MYR | 30,269 | 29,899 | 0.09 |
| Malaysia Government Investment Issue 4.895% 8/5/2047 | 386,000 | MYR | 91,585 | 90,686 | 0.26 |
| Malaysia Government Investment Issue 4.943% 6/12/2028 | 65,000 | MYR | 15,644 | 14,760 | 0.04 |
| | | | 5,014,776 | 4,500,142 | 12.93 |
| Philippines | | | | | |
| Philippine Government Bond 2.625% 12/8/2025 | 16,070,000 | PHP | 324,137 | 274,328 | 0.79 |
| Philippine Government Bond 2.875% 9/7/2030 | 18,140,000 | PHP | 363,322 | 277,025 | 0.80 |
| Philippine Government Bond 3.375% 8/4/2026 | 8,050,000 | PHP | 160,160 | 137,245 | 0.39 |
| Philippine Government Bond 3.5% 20/9/2026 | 640,000 | PHP | 13,195 | 10,843 | 0.03 |
| Philippine Government Bond 3.625% 9/9/2025 | 7,430,000 | PHP | 151,920 | 128,427 | 0.37 |
| Philippine Government Bond 3.625% 22/4/2028 | 6,930,000 | PHP | 143,125 | 114,689 | 0.33 |
| Philippine Government Bond 3.625% 21/3/2033 | 10,580,000 | PHP | 207,610 | 160,423 | 0.46 |
| Philippine Government Bond 3.75% 12/8/2028 | 6,040,000 | PHP | 111,474 | 99,717 | 0.29 |
| Philippine Government Bond 4% 22/7/2031 | 8,700,000 | PHP | 169,341 | 138,859 | 0.40 |
| Philippine Government Bond 4.625% 2/6/2027 | 10,410,000 | PHP | 206,654 | 180,492 | 0.52 |
| Philippine Government Bond 4.625% 9/9/2040 | 11,590,000 | PHP | 216,722 | 179,882 | 0.52 |
| Philippine Government Bond 4.75% 4/5/2027 | 10,580,000 | PHP | 214,215 | 183,931 | 0.53 |
| Philippine Government Bond 4.875% 4/3/2027 | 14,420,000 | PHP | 270,613 | 251,853 | 0.72 |
| Philippine Government Bond 4.875% 20/1/2032 | 260,000 | PHP | 4,814 | 4,346 | 0.01 |
| Philippine Government Bond 5.75% 12/4/2025 | 3,320,000 | PHP | 62,247 | 59,647 | 0.17 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

ASIAN LOCAL BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Philippine Government Bond 5.75% 7/3/2028 | 3,900,000 | PHP | 69,606 | 69,790 | 0.20 |
| Philippine Government Bond 5.75% 27/9/2032 | 480,000 | PHP | 11,077 | 8,416 | 0.02 |
| Philippine Government Bond 5.75% 16/8/2037 | 130,000 | PHP | 3,130 | 2,268 | 0.01 |
| Philippine Government Bond 5.875% 2/2/2032 | 320,000 | PHP | 7,366 | 5,666 | 0.02 |
| Philippine Government Bond 5.875% 1/3/2032 | 3,150,000 | PHP | 70,409 | 55,751 | 0.16 |
| Philippine Government Bond 6.125% 22/8/2028 | 3,770,000 | PHP | 68,322 | 68,296 | 0.20 |
| Philippine Government Bond 6.125% 24/10/2037 | 5,160,000 | PHP | 112,849 | 91,882 | 0.26 |
| Philippine Government Bond 6.25% 12/3/2024 | 2,140,000 | PHP | 39,425 | 38,757 | 0.11 |
| Philippine Government Bond 6.25% 22/3/2028 | 6,910,000 | PHP | 130,196 | 125,172 | 0.36 |
| Philippine Government Bond 6.5% 19/5/2029 | 2,600,000 | PHP | 49,585 | 47,544 | 0.14 |
| Philippine Government Bond 6.5% 22/2/2038 | 1,360,000 | PHP | 23,024 | 25,193 | 0.07 |
| Philippine Government Bond 6.75% 15/9/2032 | 170,000 | PHP | 2,994 | 3,146 | 0.01 |
| Philippine Government Bond 6.75% 24/1/2039 | 4,140,000 | PHP | 80,450 | 78,586 | 0.23 |
| Philippine Government Bond 6.875% 10/1/2029 | 6,330,000 | PHP | 129,180 | 117,757 | 0.34 |
| Philippine Government Bond 7% 13/10/2029 | 1,290,000 | PHP | 23,622 | 24,181 | 0.07 |
| Philippine Government Bond 7.625% 29/9/2036 | 780,000 | PHP | 21,134 | 15,647 | 0.04 |
| Philippine Government Bond 8% 19/7/2031 | 9,390,000 | PHP | 216,940 | 186,044 | 0.53 |
| Philippine Government Bond 8% 30/9/2035 | 60,000 | PHP | 1,366 | 1,222 | 0.00 |
| | | | 3,680,224 | 3,167,025 | 9.10 |
| Singapore | | | | | |
| City Developments Ltd 'MTN' 2% 16/6/2026 | 250,000 | SGD | 186,430 | 172,436 | 0.50 |
| Keppel Land Ltd 'MTN' 2% 28/5/2026 | 250,000 | SGD | 187,840 | 173,768 | 0.50 |
| Mapletree North Asia Commercial Trust 'MTN' FRN (Perpetual) | 500,000 | SGD | 338,254 | 338,375 | 0.97 |
| Mapletree Treasury Services Ltd 'MTN' FRN (Perpetual) | 750,000 | SGD | 535,768 | 533,788 | 1.53 |
| Singapore Government Bond 0.5% 1/11/2025 | 251,000 | SGD | 183,275 | 173,222 | 0.50 |
| Singapore Government Bond 1.25% 1/11/2026 | 214,000 | SGD | 157,558 | 147,825 | 0.42 |
| Singapore Government Bond 1.625% 1/7/2031 | 478,000 | SGD | 346,339 | 317,387 | 0.91 |
| Singapore Government Bond 1.875% 1/3/2050 | 432,000 | SGD | 350,932 | 281,422 | 0.81 |
| Singapore Government Bond 1.875% 1/10/2051 | 302,000 | SGD | 207,077 | 199,889 | 0.57 |
| Singapore Government Bond 2.125% 1/6/2026 | 240,000 | SGD | 186,065 | 171,122 | 0.49 |
| Singapore Government Bond 2.25% 1/8/2036 | 432,000 | SGD | 322,070 | 295,006 | 0.85 |
| Singapore Government Bond 2.375% 1/7/2039 | 162,000 | SGD | 125,456 | 113,656 | 0.33 |
| Singapore Government Bond 2.625% 1/8/2032 | 429,000 | SGD | 317,265 | 306,371 | 0.88 |
| Singapore Government Bond 2.75% 1/4/2042 | 188,000 | SGD | 132,608 | 142,722 | 0.41 |
| Singapore Government Bond 2.75% 1/3/2046 | 320,000 | SGD | 239,452 | 245,300 | 0.71 |
| Singapore Government Bond 2.875% 1/7/2029 | 383,000 | SGD | 294,511 | 279,252 | 0.80 |
| Singapore Government Bond 2.875% 1/9/2030 | 493,000 | SGD | 389,017 | 359,203 | 1.03 |
| Singapore Government Bond 3% 1/9/2024 | 123,000 | SGD | 92,318 | 90,121 | 0.26 |
| Singapore Government Bond 3.375% 1/9/2033 | 1,411,000 | SGD | 1,087,109 | 1,071,047 | 3.08 |
| | | | 5,679,344 | 5,411,912 | 15.55 |
| Thailand | | | | | |
| CP ALL PCL 4.2% 16/6/2033 | 5,000,000 | THB | 160,488 | 142,174 | 0.41 |
| Thailand Government Bond 0.95% 17/6/2025 | 8,505,000 | THB | 273,931 | 234,458 | 0.67 |
| Thailand Government Bond 1% 17/6/2027 | 12,007,000 | THB | 361,618 | 322,418 | 0.93 |
| Thailand Government Bond 1.585% 17/12/2035 | 15,886,000 | THB | 428,022 | 393,732 | 1.13 |
| Thailand Government Bond 1.6% 17/12/2029 | 11,793,000 | THB | 379,356 | 316,436 | 0.91 |
| Thailand Government Bond 1.6% 17/6/2035 | 5,848,000 | THB | 183,625 | 145,799 | 0.42 |
| Thailand Government Bond 1.875% 17/6/2049 | 4,093,000 | THB | 129,972 | 87,361 | 0.25 |
| Thailand Government Bond 2% 17/12/2031 | 16,016,000 | THB | 482,267 | 436,325 | 1.25 |
| Thailand Government Bond 2% 17/6/2042 | 8,882,000 | THB | 254,201 | 214,445 | 0.62 |
| Thailand Government Bond 2.5% 17/6/2071 | 3,249,000 | THB | 98,684 | 66,793 | 0.19 |
| Thailand Government Bond 2.65% 17/6/2028 | 1,527,000 | THB | 45,345 | 43,733 | 0.13 |
| Thailand Government Bond 2.75% 17/6/2052 | 8,245,000 | THB | 228,668 | 209,165 | 0.60 |
| Thailand Government Bond 2.875% 17/6/2046 | 1,494,000 | THB | 42,346 | 39,560 | 0.11 |
| Thailand Government Bond 3.3% 17/6/2038 | 3,574,000 | THB | 119,955 | 105,913 | 0.31 |
| Thailand Government Bond 3.4% 17/6/2036 | 2,917,000 | THB | 90,654 | 87,298 | 0.25 |
| Thailand Government Bond 3.6% 17/6/2067 | 1,611,000 | THB | 54,737 | 44,442 | 0.13 |
| Thailand Government Bond 3.775% 25/6/2032 | 2,274,000 | THB | 72,923 | 70,695 | 0.20 |
| Thailand Government Bond 3.8% 14/6/2041 | 780,000 | THB | 24,651 | 24,519 | 0.07 |
| Thailand Government Bond 4% 17/6/2066 | 7,797,000 | THB | 242,539 | 234,283 | 0.67 |
| Thailand Government Bond 4% 17/6/2072 | 377,000 | THB | 9,324 | 11,299 | 0.03 |

ASIAN LOCAL BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|-------------------|-----------------|
| Thailand Government Bond 4.675% 29/6/2044 | 1,624,000 | THB | 55,271 | 56,508 | 0.16 |
| Thailand Government Bond 4.85% 17/6/2061 | 1,056,000 | THB | 36,788 | 36,914 | 0.11 |
| Thailand Government Bond 4.875% 22/6/2029 | 2,586,000 | THB | 84,153 | 82,920 | 0.24 |
| Thailand Government Bond 6.15% 7/7/2026 | 325,000 | THB | 8,795 | 10,218 | 0.03 |
| | | | <u>3,868,313</u> | <u>3,417,408</u> | <u>9.82</u> |
| United Kingdom | | | | | |
| HSBC Holdings Plc FRN 20/6/2034 | 500,000 | USD | 495,000 | 494,125 | 1.42 |
| | | | <u>495,000</u> | <u>494,125</u> | <u>1.42</u> |
| Total Bonds | | | 34,585,893 | 30,617,781 | 87.97 |
| Other Transferable Securities | | | | | |
| BONDS | | | | | |
| Singapore | | | | | |
| Ezion Holdings Ltd (Defaulted) 0.25% 20/11/2024 | 2,500,000 | SGD | 1,882,374 | – | – |
| Ezion Holdings Ltd 'MTN' (Defaulted) (Perpetual) | 6,250,000 | SGD | 4,430,408 | – | – |
| Ezion Interest Note 0% 20/11/2024 | 23,750 | SGD | 13,663 | – | – |
| | | | <u>6,326,445</u> | <u>–</u> | <u>–</u> |
| Total Bonds | | | 6,326,445 | – | – |
| SHARES | | | | | |
| Singapore | | | | | |
| Ezion Holdings Ltd | 952,650 | SGD | – | – | – |
| | | | <u>–</u> | <u>–</u> | <u>–</u> |
| Total Shares | | | – | – | – |
| Total Other Transferable Securities | | | 6,326,445 | – | – |
| Total Investments | | | 42,662,339 | 32,367,782 | 93.00 |
| Other Net Assets | | | | 2,434,596 | 7.00 |
| | | | | <u>2,434,596</u> | <u>7.00</u> |
| Total Net Assets | | | | 34,802,378 | 100.00 |

ASIAN LOW VOLATILITY EQUITY FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Luxembourg | | | | | |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund | 2,150,001 | USD | 2,150,001 | 2,150,001 | 0.83 |
| Total Mutual Funds | | | 2,150,001 | 2,150,001 | 0.83 |
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Australia | | | | | |
| Ansell Ltd | 27,718 | AUD | 517,511 | 494,500 | 0.19 |
| APA Group | 37,948 | AUD | 268,520 | 245,123 | 0.10 |
| Charter Hall Long Wale REIT (Units) (REIT) | 151,740 | AUD | 439,279 | 405,648 | 0.16 |
| Coles Group Ltd | 603,716 | AUD | 7,581,371 | 7,408,873 | 2.86 |
| Endeavour Group Ltd/Australia | 183,451 | AUD | 611,694 | 771,645 | 0.30 |
| IPH Ltd | 164,212 | AUD | 958,015 | 858,901 | 0.33 |
| Metcash Ltd ¹ | 932,811 | AUD | 2,807,348 | 2,340,657 | 0.90 |
| National Storage REIT (REIT) | 806,501 | AUD | 1,337,156 | 1,264,855 | 0.49 |
| QBE Insurance Group Ltd | 37,776 | AUD | 382,767 | 395,118 | 0.15 |
| Sonic Healthcare Ltd | 37,405 | AUD | 845,862 | 887,807 | 0.34 |
| Telstra Group Ltd | 119,201 | AUD | 361,713 | 341,712 | 0.13 |
| Wesfarmers Ltd | 47,879 | AUD | 1,697,798 | 1,577,848 | 0.61 |
| Woodside Energy Group Ltd | 41,913 | AUD | 1,033,763 | 958,596 | 0.37 |
| Woolworths Group Ltd | 247,929 | AUD | 4,727,323 | 6,564,712 | 2.53 |
| | | | 23,570,120 | 24,515,995 | 9.46 |
| Bermuda | | | | | |
| CK Infrastructure Holdings Ltd | 509,000 | HKD | 3,507,479 | 2,698,760 | 1.04 |
| Cayman Islands | | | | | |
| HKT Trust & HKT Ltd | 3,932,478 | HKD | 5,688,627 | 4,573,553 | 1.77 |
| China | | | | | |
| Agricultural Bank of China Ltd 'A' | 12,913,601 | CNY | 6,250,197 | 6,270,622 | 2.42 |
| Agricultural Bank of China Ltd 'H' | 2,917,000 | HKD | 1,139,357 | 1,148,996 | 0.44 |
| Bank of Beijing Co Ltd 'A' | 3,605,541 | CNH | 2,589,621 | 2,296,320 | 0.88 |
| Bank of China Ltd 'H' | 19,140,000 | HKD | 7,105,805 | 7,683,499 | 2.97 |
| Bank of Communications Co Ltd 'A' | 1,727,500 | CNH | 1,187,956 | 1,378,223 | 0.54 |
| CGN Power Co Ltd 'H' '144A' | 4,612,000 | HKD | 1,293,627 | 1,114,564 | 0.43 |
| China Minsheng Banking Corp Ltd 'A' | 659,440 | CNH | 558,068 | 340,155 | 0.13 |
| China National Nuclear Power Co Ltd 'A' | 577,100 | CNY | 505,160 | 559,831 | 0.22 |
| China Petroleum & Chemical Corp 'H' | 444,000 | HKD | 234,784 | 260,657 | 0.10 |
| China Yangtze Power Co Ltd 'A' | 1,029,586 | CNH | 2,833,310 | 3,124,302 | 1.20 |
| Daqin Railway Co Ltd 'A' | 1,590,957 | CNH | 1,667,233 | 1,626,498 | 0.63 |
| Gree Electric Appliances Inc of Zhuhai 'A' | 166,800 | CNY | 793,690 | 839,536 | 0.32 |
| Huafon Chemical Co Ltd 'A' | 360,900 | CNH | 432,733 | 340,550 | 0.13 |
| Industrial & Commercial Bank of China Ltd 'A' | 5,944,400 | CNY | 4,508,809 | 3,941,447 | 1.52 |
| Industrial & Commercial Bank of China Ltd 'H' | 592,000 | HKD | 293,770 | 316,545 | 0.12 |
| Jiangsu Expressway Co Ltd 'H' | 440,000 | HKD | 509,267 | 405,865 | 0.16 |
| Jointown Pharmaceutical Group Co Ltd 'A' | 341,508 | CNY | 522,589 | 487,326 | 0.19 |
| Livzon Pharmaceutical Group Inc 'A' | 192,800 | CNY | 1,043,683 | 1,033,098 | 0.40 |
| People's Insurance Co Group of China Ltd/The 'A' | 451,500 | CNH | 307,758 | 362,694 | 0.14 |
| People's Insurance Co Group of China Ltd/The 'H' | 2,107,000 | HKD | 635,364 | 766,091 | 0.30 |
| PetroChina Co Ltd 'A' | 1,980,600 | CNY | 1,541,912 | 2,035,453 | 0.79 |
| PetroChina Co Ltd 'H' | 4,138,000 | HKD | 1,985,034 | 2,870,022 | 1.11 |
| Shanghai Pharmaceuticals Holding Co Ltd 'H' | 254,800 | HKD | 616,653 | 505,560 | 0.19 |
| Shanghai Rural Commercial Bank Co Ltd 'A' | 467,800 | CNY | 394,805 | 350,929 | 0.13 |
| Sichuan Road and Bridge Group Co Ltd 'A' | 183,540 | CNY | 268,232 | 247,900 | 0.10 |
| Sinopharm Group Co Ltd 'H' | 737,600 | HKD | 1,768,406 | 2,308,340 | 0.89 |
| TBEA Co Ltd 'A' | 702,663 | CNY | 2,230,306 | 2,157,677 | 0.83 |

ASIAN LOW VOLATILITY EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Wanhua Chemical Group Co Ltd 'A' | 54,000 | CNY | 640,448 | 652,987 | 0.25 |
| Yunnan Baiyao Group Co Ltd 'A' | 59,660 | CNY | 494,785 | 430,780 | 0.17 |
| Zhejiang NHU Co Ltd 'A' | 1,012,298 | CNY | 2,201,084 | 2,144,671 | 0.83 |
| | | | 46,554,446 | 48,001,138 | 18.53 |
| Hong Kong | | | | | |
| Champion REIT (REIT) | 541,000 | HKD | 387,776 | 196,428 | 0.08 |
| China Mobile Ltd | 926,500 | HKD | 6,871,252 | 7,578,566 | 2.92 |
| CLP Holdings Ltd | 904,500 | HKD | 8,694,030 | 7,035,370 | 2.72 |
| Guangdong Investment Ltd | 342,000 | HKD | 529,054 | 295,555 | 0.11 |
| Hong Kong & China Gas Co Ltd | 386,000 | HKD | 359,990 | 333,942 | 0.13 |
| Lenovo Group Ltd | 1,048,000 | HKD | 862,265 | 1,095,453 | 0.42 |
| MTR Corp Ltd | 177,000 | HKD | 868,484 | 814,485 | 0.31 |
| Power Assets Holdings Ltd | 1,296,912 | HKD | 8,114,989 | 6,805,198 | 2.63 |
| | | | 26,687,840 | 24,154,997 | 9.32 |
| India | | | | | |
| Bajaj Auto Ltd | 73,201 | INR | 3,141,799 | 4,196,190 | 1.62 |
| Bank of Baroda | 1,676,465 | INR | 3,525,761 | 3,908,623 | 1.51 |
| Britannia Industries Ltd | 48,500 | INR | 2,387,570 | 2,977,116 | 1.15 |
| Canara Bank | 1,154,173 | INR | 4,101,624 | 4,266,253 | 1.65 |
| Colgate-Palmolive India Ltd | 69,141 | INR | 1,372,541 | 1,425,213 | 0.55 |
| Coromandel International Ltd | 239,935 | INR | 2,532,434 | 2,778,975 | 1.07 |
| Embassy Office Parks REIT (Units) (REIT) | 155,467 | INR | 657,762 | 554,006 | 0.21 |
| GAIL India Ltd | 201,294 | INR | 268,347 | 258,382 | 0.10 |
| HCL Technologies Ltd | 113,425 | INR | 1,471,633 | 1,647,948 | 0.64 |
| Hindustan Unilever Ltd | 32,661 | INR | 883,311 | 1,067,795 | 0.41 |
| Infosys Ltd | 53,606 | INR | 1,008,802 | 876,060 | 0.34 |
| Marico Ltd | 796,097 | INR | 4,817,971 | 5,163,904 | 1.99 |
| Oil & Natural Gas Corp Ltd | 2,026,270 | INR | 3,608,513 | 3,963,011 | 1.53 |
| Oil India Ltd | 137,926 | INR | 375,062 | 412,266 | 0.16 |
| Oracle Financial Services Software Ltd | 9,049 | INR | 566,119 | 426,823 | 0.17 |
| Petronet LNG Ltd | 809,342 | INR | 2,323,494 | 2,201,956 | 0.85 |
| Power Grid Corp of India Ltd | 1,356,120 | INR | 3,204,541 | 4,228,983 | 1.63 |
| Sanofi India Ltd | 10,365 | INR | 739,716 | 875,141 | 0.34 |
| State Bank of India | 769,006 | INR | 5,550,431 | 5,394,089 | 2.08 |
| Tata Consultancy Services Ltd | 103,999 | INR | 4,203,194 | 4,197,099 | 1.62 |
| Torrent Power Ltd | 107,187 | INR | 623,914 | 806,083 | 0.31 |
| | | | 47,364,539 | 51,625,916 | 19.93 |
| Indonesia | | | | | |
| Astra International Tbk PT | 6,299,700 | IDR | 2,518,567 | 2,868,840 | 1.11 |
| Bank Mandiri Persero Tbk PT | 2,849,200 | IDR | 953,907 | 1,000,816 | 0.39 |
| Bank Negara Indonesia Persero Tbk PT | 2,799,200 | IDR | 1,703,023 | 1,718,295 | 0.66 |
| Bank Rakyat Indonesia Persero Tbk PT | 6,681,700 | IDR | 2,184,424 | 2,438,404 | 0.94 |
| Indocement Tunggul Prakarsa Tbk PT | 696,900 | IDR | 454,858 | 464,448 | 0.18 |
| Indofood CBP Sukses Makmur Tbk PT | 2,648,000 | IDR | 1,818,326 | 2,003,258 | 0.77 |
| Indofood Sukses Makmur Tbk PT | 5,853,100 | IDR | 2,497,431 | 2,874,297 | 1.11 |
| Telkom Indonesia Persero Tbk PT | 25,175,400 | IDR | 6,046,874 | 6,733,594 | 2.60 |
| | | | 18,177,410 | 20,101,952 | 7.76 |
| Korea, Republic of (South Korea) | | | | | |
| BGF retail Co Ltd | 6,281 | KRW | 869,184 | 834,734 | 0.32 |
| BNK Financial Group Inc | 97,078 | KRW | 639,547 | 511,987 | 0.20 |
| GS Holdings Corp | 6,813 | KRW | 240,169 | 189,906 | 0.07 |
| HD Hyundai Co Ltd | 51,288 | KRW | 2,289,599 | 2,336,194 | 0.90 |
| Hyundai Marine & Fire Insurance Co Ltd | 16,558 | KRW | 399,573 | 390,903 | 0.15 |
| Industrial Bank of Korea | 92,157 | KRW | 652,133 | 724,533 | 0.28 |
| Kia Corp | 8,160 | KRW | 420,189 | 550,472 | 0.21 |
| Korea Gas Corp | 9,097 | KRW | 241,667 | 177,858 | 0.07 |
| LX INTERNATIONAL CORP | 12,108 | KRW | 287,497 | 332,979 | 0.13 |

ASIAN LOW VOLATILITY EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|--------------------|-----------------|
| Samsung Electronics Co Ltd | 20,153 | KRW | 1,071,633 | 1,109,662 | 0.43 |
| Samsung Electronics Co Ltd - Preference | 102,156 | KRW | 4,378,069 | 4,634,603 | 1.79 |
| SSANGYONG C&E Co Ltd | 164,304 | KRW | 1,045,441 | 660,850 | 0.26 |
| | | | 12,534,701 | 12,454,681 | 4.81 |
| Malaysia | | | | | |
| Bermaz Auto Bhd | 528,900 | MYR | 301,787 | 253,055 | 0.10 |
| Carlsberg Brewery Malaysia Bhd | 42,800 | MYR | 270,195 | 186,673 | 0.07 |
| Hong Leong Bank Bhd | 314,000 | MYR | 1,425,746 | 1,276,503 | 0.49 |
| Malayan Banking Bhd | 3,491,296 | MYR | 7,567,305 | 6,461,134 | 2.49 |
| MISC Bhd | 639,200 | MYR | 1,053,645 | 981,837 | 0.38 |
| Petronas Chemicals Group Bhd | 454,700 | MYR | 952,305 | 585,036 | 0.23 |
| Petronas Gas Bhd | 298,200 | MYR | 1,234,273 | 1,066,810 | 0.41 |
| Public Bank Bhd | 5,584,500 | MYR | 5,398,129 | 4,612,258 | 1.78 |
| RHB Bank Bhd | 2,403,617 | MYR | 3,275,725 | 2,800,924 | 1.08 |
| TIME dotCom Bhd | 778,900 | MYR | 977,070 | 868,563 | 0.34 |
| | | | 22,456,180 | 19,092,793 | 7.37 |
| Philippines | | | | | |
| Aboitiz Power Corp | 370,200 | PHP | 359,269 | 258,017 | 0.10 |
| Manila Electric Co | 96,100 | PHP | 613,300 | 585,133 | 0.23 |
| | | | 972,569 | 843,150 | 0.33 |
| Singapore | | | | | |
| CapitaLand Ascendas REIT (Units) (REIT) | 686,900 | SGD | 1,528,867 | 1,383,975 | 0.54 |
| Keppel DC REIT (Units) (REIT) | 1,285,400 | SGD | 2,424,952 | 2,055,536 | 0.79 |
| Keppel Infrastructure Trust (Units) ¹ | 1,301,757 | SGD | 477,594 | 491,056 | 0.19 |
| Mapletree Industrial Trust (Units) (REIT) | 268,100 | SGD | 529,565 | 438,222 | 0.17 |
| Oversea-Chinese Banking Corp Ltd | 406,300 | SGD | 3,659,198 | 3,695,309 | 1.43 |
| Sheng Siong Group Ltd | 2,135,000 | SGD | 2,735,212 | 2,589,901 | 1.00 |
| Wilmar International Ltd (Units) | 75,500 | SGD | 234,038 | 212,472 | 0.08 |
| | | | 11,589,426 | 10,866,471 | 4.20 |
| Taiwan | | | | | |
| Acer Inc | 1,581,000 | TWD | 1,546,643 | 1,595,704 | 0.62 |
| Asia Cement Corp | 1,638,000 | TWD | 2,460,988 | 2,339,436 | 0.90 |
| Chicony Electronics Co Ltd | 899,000 | TWD | 2,682,565 | 2,835,741 | 1.10 |
| Chunghwa Telecom Co Ltd | 1,883,000 | TWD | 6,919,050 | 7,047,149 | 2.72 |
| Compal Electronics Inc | 3,338,000 | TWD | 2,400,782 | 3,139,865 | 1.21 |
| Far EasTone Telecommunications Co Ltd | 721,000 | TWD | 1,811,109 | 1,821,350 | 0.70 |
| First Financial Holding Co Ltd | 602,403 | TWD | 392,990 | 535,520 | 0.21 |
| Formosa Taffeta Co Ltd | 312,000 | TWD | 361,603 | 280,869 | 0.11 |
| Inventec Corp | 957,000 | TWD | 825,940 | 1,328,316 | 0.51 |
| Pegatron Corp | 796,000 | TWD | 1,841,959 | 1,915,035 | 0.74 |
| President Chain Store Corp | 172,000 | TWD | 1,678,165 | 1,562,306 | 0.60 |
| Quanta Computer Inc | 631,000 | TWD | 1,697,020 | 3,091,483 | 1.19 |
| Taiwan Fertilizer Co Ltd | 129,000 | TWD | 231,166 | 251,094 | 0.10 |
| Taiwan Mobile Co Ltd | 1,070,000 | TWD | 3,556,166 | 3,288,344 | 1.27 |
| Uni-President Enterprises Corp | 949,000 | TWD | 2,256,198 | 2,325,349 | 0.90 |
| | | | 30,662,344 | 33,357,561 | 12.88 |
| Thailand | | | | | |
| Advanced Info Service PCL NVDR | 112,400 | THB | 664,338 | 678,930 | 0.26 |
| Chularat Hospital PCL NVDR | 9,175,400 | THB | 982,653 | 777,215 | 0.30 |
| Thai Union Group PCL NVDR | 626,900 | THB | 395,148 | 228,377 | 0.09 |
| Tisco Financial Group PCL NVDR | 730,700 | THB | 2,035,617 | 2,001,447 | 0.77 |
| | | | 4,077,756 | 3,685,969 | 1.42 |
| Total Shares | | | 253,843,437 | 255,972,936 | 98.82 |

ASIAN LOW VOLATILITY EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|--------------------|-----------------|
| WARRANTS | | | | | |
| Thailand | | | | | |
| BTS Group Holdings PCL (WTS) 07/11/2024 | 651,430 | THB | – | 2,021 | 0.00 |
| BTS Group Holdings PCL (WTS) 20/11/2026 | 1,302,860 | THB | – | 5,512 | 0.00 |
| | | | – | 7,533 | 0.00 |
| Total Warrants | | | – | 7,533 | 0.00 |
| Total Investments | | | 255,993,438 | 258,130,470 | 99.65 |
| Other Net Assets | | | | 905,296 | 0.35 |
| Total Net Assets | | | | 259,035,766 | 100.00 |

¹ All or a portion of this security represents a security on loan.

ASIAN MULTI FACTOR EQUITY FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Luxembourg | | | | | |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund | 10 | USD | 10 | 10 | 0.00 |
| Total Mutual Funds | | | 10 | 10 | 0.00 |
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Bermuda | | | | | |
| Gemdale Properties & Investment Corp Ltd | 2,500,000 | HKD | 261,397 | 145,782 | 0.07 |
| Hopson Development Holdings Ltd | 293,304 | HKD | 193,441 | 208,883 | 0.09 |
| Kunlun Energy Co Ltd | 650,000 | HKD | 495,561 | 511,987 | 0.23 |
| Man Wah Holdings Ltd | 368,800 | HKD | 254,601 | 247,806 | 0.11 |
| Pacific Basin Shipping Ltd | 3,139,000 | HKD | 1,198,789 | 958,257 | 0.43 |
| Yue Yuen Industrial Holdings Ltd | 483,500 | HKD | 801,260 | 633,908 | 0.28 |
| | | | 3,205,049 | 2,706,623 | 1.21 |
| Cayman Islands | | | | | |
| Alibaba Group Holding Ltd | 629,200 | HKD | 10,346,517 | 6,586,688 | 2.94 |
| ANTA Sports Products Ltd | 63,800 | HKD | 707,940 | 655,008 | 0.29 |
| Canaan Inc ADR | 73,020 | USD | 241,877 | 151,151 | 0.07 |
| China Medical System Holdings Ltd | 409,000 | HKD | 633,382 | 668,510 | 0.30 |
| China Overseas Property Holdings Ltd | 400,000 | HKD | 480,850 | 403,803 | 0.18 |
| China Yongda Automobiles Services Holdings Ltd | 533,500 | HKD | 630,819 | 268,867 | 0.12 |
| Chow Tai Fook Jewellery Group Ltd | 756,600 | HKD | 1,291,650 | 1,361,187 | 0.61 |
| CIFI Ever Sunshine Services Group Ltd | 488,000 | HKD | 277,719 | 133,478 | 0.06 |
| CK Asset Holdings Ltd | 142,116 | HKD | 913,409 | 788,973 | 0.35 |
| Daqo New Energy Corp ADR | 41,372 | USD | 2,315,897 | 1,591,581 | 0.71 |
| ENN Energy Holdings Ltd | 353,900 | HKD | 5,080,204 | 4,430,686 | 1.97 |
| Fufeng Group Ltd | 425,000 | HKD | 238,397 | 215,487 | 0.10 |
| Fulgent Sun International Holding Co Ltd | 51,000 | TWD | 205,150 | 227,043 | 0.10 |
| Futu Holdings Ltd ADR | 17,543 | USD | 724,149 | 709,263 | 0.32 |
| GCL Technology Holdings Ltd | 1,288,000 | HKD | 337,085 | 299,083 | 0.13 |
| GDS Holdings Ltd | 104,800 | HKD | 298,258 | 144,626 | 0.06 |
| Haidilao International Holding Ltd '144A' | 400,000 | HKD | 1,069,590 | 885,273 | 0.39 |
| Hygeia Healthcare Holdings Co Ltd '144A' | 59,800 | HKD | 434,567 | 325,332 | 0.14 |
| JD.com Inc | 105,626 | HKD | 3,020,618 | 1,796,513 | 0.80 |
| Kingboard Holdings Ltd | 125,500 | HKD | 370,981 | 343,125 | 0.15 |
| Meituan '144A' | 154,480 | HKD | 3,790,368 | 2,428,277 | 1.08 |
| NetEase Inc | 95,400 | HKD | 1,746,902 | 1,869,716 | 0.83 |
| PDD Holdings Inc ADR | 41,641 | USD | 2,458,253 | 2,898,214 | 1.29 |
| Qifu Technology Inc ADR | 39,434 | USD | 745,274 | 697,193 | 0.31 |
| Sea Ltd ADR | 16,265 | USD | 1,269,595 | 933,774 | 0.42 |
| Seazen Group Ltd | 1,478,000 | HKD | 600,737 | 289,840 | 0.13 |
| Sunny Optical Technology Group Co Ltd | 31,200 | HKD | 438,764 | 314,253 | 0.14 |
| Tencent Holdings Ltd | 253,300 | HKD | 12,378,915 | 10,803,610 | 4.82 |
| Tencent Music Entertainment Group ADR | 144,156 | USD | 1,194,449 | 1,068,196 | 0.48 |
| Vipshop Holdings Ltd ADR | 88,898 | USD | 1,230,178 | 1,478,374 | 0.66 |
| Wuxi Biologics Cayman Inc '144A' | 266,000 | HKD | 2,378,305 | 1,279,956 | 0.57 |
| Yadea Group Holdings Ltd '144A' | 276,000 | HKD | 545,559 | 630,384 | 0.28 |
| Yihai International Holding Ltd | 785,000 | HKD | 1,899,563 | 1,697,122 | 0.76 |
| ZTO Express Cayman Inc ADR | 26,012 | USD | 716,650 | 652,381 | 0.29 |
| | | | 61,012,571 | 49,026,967 | 21.85 |
| China | | | | | |
| Aluminum Corp of China Ltd 'H' | 502,000 | HKD | 264,457 | 216,599 | 0.10 |
| BYD Co Ltd 'A' | 55,200 | CNH | 2,042,468 | 1,961,117 | 0.87 |
| BYD Co Ltd 'H' | 10,500 | HKD | 358,362 | 337,829 | 0.15 |
| China Coal Energy Co Ltd 'H' | 473,000 | HKD | 418,425 | 352,114 | 0.16 |

ASIAN MULTI FACTOR EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| China Datang Corp Renewable Power Co Ltd 'H' | 1,412,000 | HKD | 494,098 | 473,964 | 0.21 |
| China Life Insurance Co Ltd 'A' | 38,400 | CNY | 210,504 | 185,002 | 0.08 |
| China Pacific Insurance Group Co Ltd 'H' | 401,000 | HKD | 899,411 | 1,040,427 | 0.46 |
| COSCO SHIPPING Holdings Co Ltd 'H' | 916,400 | HKD | 1,199,354 | 826,218 | 0.37 |
| Huaxi Securities Co Ltd 'A' | 410,400 | CNY | 481,493 | 470,216 | 0.21 |
| JA Solar Technology Co Ltd 'A' | 188,919 | CNY | 1,201,208 | 1,083,816 | 0.48 |
| Jiangsu Pacific Quartz Co Ltd 'A' | 54,400 | CNY | 859,985 | 851,851 | 0.38 |
| Jiangxi Copper Co Ltd 'A' | 81,500 | CNY | 237,407 | 213,264 | 0.10 |
| Jiangxi Copper Co Ltd 'H' | 141,000 | HKD | 246,913 | 217,227 | 0.10 |
| Jinduicheng Molybdenum Co Ltd 'A' | 309,600 | CNY | 471,478 | 475,193 | 0.21 |
| LONGi Green Energy Technology Co Ltd 'A' | 309,300 | CNY | 2,063,812 | 1,220,528 | 0.54 |
| New China Life Insurance Co Ltd 'A' | 81,808 | CNY | 375,676 | 415,014 | 0.19 |
| New China Life Insurance Co Ltd 'H' | 446,700 | HKD | 1,379,609 | 1,183,251 | 0.53 |
| Nongfu Spring Co Ltd 'H' '144A' | 339,000 | HKD | 1,888,971 | 1,875,583 | 0.84 |
| People's Insurance Co Group of China Ltd/The 'A' | 1,131,400 | CNY | 949,673 | 909,840 | 0.41 |
| PetroChina Co Ltd 'H' | 974,000 | HKD | 446,776 | 675,544 | 0.30 |
| PICC Property & Casualty Co Ltd 'H' | 2,970,000 | HKD | 2,858,574 | 3,306,767 | 1.47 |
| Ping An Insurance Group Co of China Ltd 'H' | 82,000 | HKD | 541,823 | 524,019 | 0.23 |
| SDIC Capital Co Ltd 'A' | 252,200 | CNY | 283,790 | 247,319 | 0.11 |
| Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A' | 34,500 | CNY | 1,449,730 | 878,434 | 0.39 |
| Shenzhen SC New Energy Technology Corp 'A' | 12,300 | CNY | 196,157 | 190,114 | 0.08 |
| Shijiazhuang Yiling Pharmaceutical Co Ltd 'A' | 65,600 | CNY | 274,191 | 231,822 | 0.10 |
| Tongwei Co Ltd 'A' | 181,900 | CNY | 1,050,378 | 860,054 | 0.38 |
| TravelSky Technology Ltd 'H' | 117,000 | HKD | 225,484 | 199,350 | 0.09 |
| Trina Solar Co Ltd 'A' | 85,152 | CNY | 563,046 | 499,610 | 0.22 |
| Xinjiang Daqo New Energy Co Ltd 'A' | 113,239 | CNH | 635,465 | 630,064 | 0.28 |
| Zhejiang Jingsheng Mechanical & Electrical Co Ltd 'A' | 123,674 | CNY | 1,185,010 | 1,208,601 | 0.54 |
| Zhongjin Gold Corp Ltd 'A' | 737,700 | CNY | 1,066,918 | 1,045,475 | 0.47 |
| Zhongtai Securities Co Ltd 'A' | 223,700 | CNY | 237,679 | 212,837 | 0.10 |
| ZTE Corp 'A' | 156,241 | CNY | 772,505 | 979,916 | 0.44 |
| | | | 27,830,830 | 25,998,979 | 11.59 |
| Hong Kong | | | | | |
| AIA Group Ltd | 21,800 | HKD | 233,064 | 221,361 | 0.10 |
| Bank of East Asia Ltd/The | 1,057,600 | HKD | 1,369,736 | 1,462,402 | 0.65 |
| BYD Electronic International Co Ltd | 84,500 | HKD | 268,572 | 257,319 | 0.11 |
| China Resources Beer Holdings Co Ltd | 184,000 | HKD | 1,373,321 | 1,214,157 | 0.54 |
| Hang Lung Group Ltd | 156,000 | HKD | 316,351 | 236,902 | 0.11 |
| Hang Seng Bank Ltd | 337,000 | HKD | 4,853,386 | 4,802,249 | 2.14 |
| Hong Kong Exchanges & Clearing Ltd | 158,300 | HKD | 6,863,795 | 6,001,177 | 2.68 |
| Hua Hong Semiconductor Ltd '144A' | 282,000 | HKD | 1,073,420 | 928,751 | 0.41 |
| Lenovo Group Ltd | 1,462,000 | HKD | 1,497,603 | 1,528,199 | 0.68 |
| Sino Land Co Ltd | 1,093,543 | HKD | 1,445,396 | 1,347,010 | 0.60 |
| | | | 19,294,644 | 17,999,527 | 8.02 |
| India | | | | | |
| Bajaj Auto Ltd | 19,584 | INR | 1,109,116 | 1,122,637 | 0.50 |
| Bank of Baroda | 1,956,133 | INR | 3,867,614 | 4,560,660 | 2.03 |
| Birlasoft Ltd | 116,199 | INR | 497,802 | 510,689 | 0.23 |
| Britannia Industries Ltd | 13,220 | INR | 745,473 | 811,494 | 0.36 |
| Colgate-Palmolive India Ltd | 83,374 | INR | 1,612,361 | 1,718,600 | 0.77 |
| Dr Reddy's Laboratories Ltd | 9,758 | INR | 528,110 | 614,336 | 0.27 |
| Finolex Cables Ltd | 22,870 | INR | 156,022 | 240,099 | 0.11 |
| GHCL Ltd | 36,050 | INR | 215,907 | 227,090 | 0.10 |
| GHCL Textiles Ltd | 37,591 | INR | 6,097 | 33,542 | 0.02 |
| Great Eastern Shipping Co Ltd/The | 25,147 | INR | 229,465 | 228,370 | 0.10 |
| Gujarat State Petronet Ltd | 73,062 | INR | 267,418 | 254,250 | 0.11 |
| Hindustan Aeronautics Ltd | 57,626 | INR | 1,250,590 | 2,676,270 | 1.19 |
| Indraprastha Gas Ltd | 37,332 | INR | 223,211 | 215,903 | 0.10 |
| Kotak Mahindra Bank Ltd | 210,139 | INR | 4,701,176 | 4,743,987 | 2.11 |
| KPIT Technologies Ltd | 20,859 | INR | 227,364 | 278,489 | 0.12 |
| Max Healthcare Institute Ltd | 126,306 | INR | 693,196 | 926,089 | 0.41 |

ASIAN MULTI FACTOR EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Narayana Hrudayalaya Ltd | 167,929 | INR | 1,921,896 | 2,040,855 | 0.91 |
| NMDC Ltd | 941,945 | INR | 1,245,291 | 1,207,220 | 0.54 |
| Oracle Financial Services Software Ltd | 38,110 | INR | 1,635,747 | 1,797,574 | 0.80 |
| State Bank of India | 710,568 | INR | 4,179,776 | 4,984,183 | 2.22 |
| Sun TV Network Ltd | 124,896 | INR | 665,774 | 670,656 | 0.30 |
| Tata Chemicals Ltd | 161,957 | INR | 1,913,184 | 1,984,733 | 0.89 |
| Tata Consultancy Services Ltd | 48,361 | INR | 1,816,269 | 1,951,710 | 0.87 |
| Tata Motors Ltd | 55,183 | INR | 386,268 | 402,302 | 0.18 |
| Union Bank of India Ltd | 881,008 | INR | 751,003 | 780,432 | 0.35 |
| Vedant Fashions Ltd | 17,587 | INR | 275,031 | 265,618 | 0.12 |
| | | | 31,121,161 | 35,247,788 | 15.71 |
| Indonesia | | | | | |
| Adaro Minerals Indonesia Tbk PT | 4,979,600 | IDR | 388,691 | 308,782 | 0.14 |
| Aneka Tambang Tbk | 15,532,000 | IDR | 2,160,919 | 2,027,638 | 0.90 |
| Astra Agro Lestari Tbk PT | 335,100 | IDR | 251,080 | 167,540 | 0.08 |
| Indocement Tunggul Prakarsa Tbk PT | 1,855,300 | IDR | 1,268,007 | 1,236,463 | 0.55 |
| Matahari Department Store Tbk PT | 2,025,600 | IDR | 524,947 | 458,280 | 0.20 |
| Mitra Adiperkasa Tbk PT | 5,375,200 | IDR | 372,332 | 606,207 | 0.27 |
| Semen Indonesia Persero Tbk PT | 1,702,846 | IDR | 787,787 | 694,882 | 0.31 |
| Sumber Alfaria Trijaya Tbk PT | 1,210,100 | IDR | 226,722 | 208,884 | 0.09 |
| Surya Esa Perkasa Tbk PT | 6,379,200 | IDR | 458,066 | 247,409 | 0.11 |
| Telkom Indonesia Persero Tbk PT | 2,568,100 | IDR | 689,334 | 686,882 | 0.31 |
| Vale Indonesia Tbk PT | 1,610,800 | IDR | 690,404 | 680,082 | 0.30 |
| | | | 7,818,289 | 7,323,049 | 3.26 |
| Korea, Republic of (South Korea) | | | | | |
| ABLBio Inc | 21,102 | KRW | 264,618 | 313,513 | 0.14 |
| BGF retail Co Ltd | 2,510 | KRW | 375,793 | 333,575 | 0.15 |
| BH Co Ltd | 13,618 | KRW | 246,997 | 273,799 | 0.12 |
| Cheil Worldwide Inc | 24,396 | KRW | 437,004 | 336,427 | 0.15 |
| Daeduck Electronics Co Ltd / New | 9,563 | KRW | 167,550 | 235,984 | 0.11 |
| DB HiTek Co Ltd | 27,490 | KRW | 998,780 | 1,326,394 | 0.59 |
| Dongjin Semichem Co Ltd | 14,589 | KRW | 350,717 | 470,162 | 0.21 |
| Dongkook Pharmaceutical Co Ltd | 15,066 | KRW | 275,941 | 164,160 | 0.07 |
| Dongkuk CM Co Ltd | 13,631 | KRW | 213,504 | 114,105 | 0.05 |
| Dongkuk Holdings Co Ltd | 7,260 | KRW | 61,905 | 96,581 | 0.04 |
| Dongkuk Steel Mill Co Ltd/New | 22,616 | KRW | 240,463 | 185,713 | 0.08 |
| Doosan Bobcat Inc | 15,021 | KRW | 436,314 | 671,259 | 0.30 |
| GS Holdings Corp | 18,253 | KRW | 618,528 | 508,784 | 0.23 |
| HAESUNG DS Co Ltd | 6,975 | KRW | 223,865 | 323,288 | 0.14 |
| Hana Financial Group Inc | 23,539 | KRW | 684,207 | 702,447 | 0.31 |
| Hanmi Pharm Co Ltd | 1,104 | KRW | 248,883 | 259,278 | 0.12 |
| HD Hyundai Co Ltd | 33,050 | KRW | 1,597,856 | 1,505,444 | 0.67 |
| HD Hyundai Infracore Co Ltd | 76,330 | KRW | 448,274 | 696,766 | 0.31 |
| HFR Inc | 18,316 | KRW | 324,249 | 290,520 | 0.13 |
| HMM Co Ltd | 38,253 | KRW | 701,895 | 550,419 | 0.25 |
| Hyundai Steel Co | 16,370 | KRW | 492,670 | 421,431 | 0.19 |
| Innocean Worldwide Inc | 6,248 | KRW | 267,829 | 186,855 | 0.08 |
| Kakao Corp | 19,876 | KRW | 1,140,597 | 745,766 | 0.33 |
| KH Vatec Co Ltd | 30,337 | KRW | 495,974 | 498,005 | 0.22 |
| Kia Corp | 40,966 | KRW | 2,412,706 | 2,763,557 | 1.23 |
| Korean Air Lines Co Ltd | 39,717 | KRW | 738,835 | 737,957 | 0.33 |
| LOTTE Fine Chemical Co Ltd | 13,321 | KRW | 650,797 | 704,291 | 0.31 |
| Meritz Financial Group Inc | 1 | KRW | 15 | 32 | 0.00 |
| NAVER Corp | 4,570 | KRW | 685,940 | 639,612 | 0.28 |
| NCSOFT Corp | 4,467 | KRW | 1,521,629 | 1,005,923 | 0.45 |
| Samsung Biologics Co Ltd '144A' | 386 | KRW | 224,639 | 218,774 | 0.10 |
| Samsung Electronics Co Ltd | 142,291 | KRW | 7,035,966 | 7,834,813 | 3.49 |
| Samsung Engineering Co Ltd | 19,475 | KRW | 437,135 | 420,603 | 0.19 |
| Samsung SDI Co Ltd | 1,482 | KRW | 734,200 | 758,194 | 0.34 |
| Samsung SDS Co Ltd | 6,683 | KRW | 640,022 | 625,187 | 0.28 |

ASIAN MULTI FACTOR EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| SeAH Steel Holdings Corp | 2,967 | KRW | 402,177 | 469,508 | 0.21 |
| Shinhan Financial Group Co Ltd | 16,222 | KRW | 482,005 | 419,231 | 0.19 |
| SIMMTECH Co Ltd | 14,271 | KRW | 325,318 | 372,146 | 0.17 |
| S-Oil Corp | 29,043 | KRW | 1,804,577 | 1,474,271 | 0.66 |
| Youngone Corp | 11,595 | KRW | 385,915 | 569,683 | 0.25 |
| | | | 29,796,289 | 30,224,457 | 13.47 |
| Malaysia | | | | | |
| Alliance Bank Malaysia Bhd | 298,500 | MYR | 233,728 | 213,288 | 0.10 |
| Fraser & Neave Holdings Bhd | 38,900 | MYR | 211,908 | 210,132 | 0.09 |
| IOI Properties Group Bhd | 763,700 | MYR | 199,805 | 175,402 | 0.08 |
| Telekom Malaysia Bhd | 1,180,500 | MYR | 1,346,879 | 1,242,067 | 0.55 |
| United Plantations BHD | 232,900 | MYR | 789,501 | 773,329 | 0.34 |
| YTL Power International Bhd | 1,727,700 | MYR | 366,581 | 482,204 | 0.22 |
| | | | 3,148,402 | 3,096,422 | 1.38 |
| Mauritius | | | | | |
| Golden Agri-Resources Ltd | 2,602,800 | SGD | 532,893 | 472,005 | 0.21 |
| Philippines | | | | | |
| Alliance Global Group Inc | 916,600 | PHP | 177,845 | 223,087 | 0.10 |
| Singapore | | | | | |
| ComfortDelGro Corp Ltd | 606,800 | SGD | 557,712 | 521,486 | 0.23 |
| Fraser Logistics & Commercial Trust (Units) (REIT) | 1,628,100 | SGD | 1,471,048 | 1,505,755 | 0.67 |
| Jardine Cycle & Carriage Ltd | 31,800 | SGD | 715,791 | 818,580 | 0.37 |
| Oversea-Chinese Banking Corp Ltd | 40,800 | SGD | 376,238 | 371,077 | 0.17 |
| Singapore Airlines Ltd | 859,100 | SGD | 4,907,973 | 4,542,729 | 2.02 |
| Yangzijiang Shipbuilding Holdings Ltd | 951,900 | SGD | 909,050 | 1,060,043 | 0.47 |
| | | | 8,937,812 | 8,819,670 | 3.93 |
| Taiwan | | | | | |
| Bora Pharmaceuticals Co Ltd | 88,000 | TWD | 2,125,614 | 2,218,865 | 0.99 |
| China Steel Chemical Corp | 96,000 | TWD | 365,842 | 359,899 | 0.16 |
| Far Eastern International Bank | 2,168,000 | TWD | 752,493 | 830,171 | 0.37 |
| Feng TAY Enterprise Co Ltd | 46,000 | TWD | 286,131 | 291,073 | 0.13 |
| First Financial Holding Co Ltd | 1,625,000 | TWD | 1,246,303 | 1,444,580 | 0.64 |
| Fusheng Precision Co Ltd | 60,000 | TWD | 415,074 | 426,744 | 0.19 |
| Grape King Bio Ltd | 41,000 | TWD | 249,422 | 221,682 | 0.10 |
| Kindom Development Co Ltd | 241,000 | TWD | 296,230 | 233,229 | 0.10 |
| Makalot Industrial Co Ltd | 126,000 | TWD | 716,722 | 1,227,123 | 0.55 |
| O-Bank Co Ltd | 1,019,000 | TWD | 336,404 | 334,777 | 0.15 |
| Pou Chen Corp | 210,000 | TWD | 236,505 | 213,105 | 0.10 |
| President Securities Corp | 391,000 | TWD | 260,749 | 218,824 | 0.10 |
| Shanghai Commercial & Savings Bank Ltd/The | 148,000 | TWD | 223,680 | 215,895 | 0.10 |
| Sino-American Silicon Products Inc | 371,000 | TWD | 1,941,986 | 1,936,519 | 0.86 |
| SinoPac Financial Holdings Co Ltd | 5,604,157 | TWD | 3,018,904 | 3,126,729 | 1.39 |
| Taiwan Business Bank | 2,522,000 | TWD | 1,150,220 | 1,157,250 | 0.52 |
| Taiwan Semiconductor Manufacturing Co Ltd | 1,084,000 | TWD | 17,824,909 | 20,108,579 | 8.96 |
| Ton Yi Industrial Corp | 461,000 | TWD | 278,758 | 293,291 | 0.13 |
| Tong Yang Industry Co Ltd | 177,000 | TWD | 260,341 | 301,395 | 0.13 |
| United Integrated Services Co Ltd | 40,000 | TWD | 282,243 | 281,557 | 0.13 |
| United Microelectronics Corp | 130,000 | TWD | 186,916 | 203,151 | 0.09 |
| Universal Cement Corp | 500,000 | TWD | 448,248 | 494,009 | 0.22 |
| Wiwynn Corp | 31,000 | TWD | 925,258 | 1,425,726 | 0.64 |
| Wowprime Corp | 155,000 | TWD | 1,410,135 | 1,593,798 | 0.71 |
| | | | 35,239,087 | 39,157,971 | 17.46 |
| Thailand | | | | | |
| Bangkok Bank PCL NVDR | 93,800 | THB | 440,309 | 422,360 | 0.19 |
| BEC World PCL NVDR | 688,000 | THB | 308,692 | 156,632 | 0.07 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

ASIAN MULTI FACTOR EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|--------------------|-----------------|
| Intouch Holdings PCL NVDR | 108,900 | THB | 226,882 | 227,271 | 0.10 |
| Krungthai Card PCL NVDR | 140,800 | THB | 235,901 | 196,684 | 0.09 |
| MK Restaurants Group PCL NVDR | 139,400 | THB | 220,392 | 182,058 | 0.08 |
| Plan B Media Pcl NVDR | 1,102,000 | THB | 216,079 | 251,234 | 0.11 |
| PTT Exploration & Production PCL NVDR | 54,600 | THB | 260,662 | 230,870 | 0.10 |
| Thai Beverage PCL | 493,300 | SGD | 195,480 | 211,851 | 0.10 |
| Thai Oil PCL NVDR | 184,805 | THB | 272,204 | 231,084 | 0.11 |
| TMBThanachart Bank PCL NVDR | 8,332,700 | THB | 336,851 | 364,765 | 0.16 |
| TTW PCL NVDR | 762,400 | THB | 251,356 | 186,157 | 0.08 |
| | | | 2,964,808 | 2,660,966 | 1.19 |
| Total Shares | | | 231,079,680 | 222,957,511 | 99.38 |
| WARRANTS | | | | | |
| Malaysia | | | | | |
| Frontken Corp Bhd (WTS) | 48,950 | MYR | – | 2,360 | 0.00 |
| Total Warrants | | | – | 2,360 | 0.00 |
| Other Transferable Securities | | | | | |
| SHARES | | | | | |
| Cayman Islands | | | | | |
| Pharmally International Holding Co Ltd | 10,000 | TWD | 52,210 | – | – |
| Total Shares | | | 52,210 | – | – |
| Total Other Transferable Securities | | | 52,210 | – | – |
| Total Investments | | | 231,131,900 | 222,959,881 | 99.38 |
| Other Net Assets | | | | 1,386,499 | 0.62 |
| Total Net Assets | | | | 224,346,380 | 100.00 |

CHINA A SHARES GROWTH FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|--------------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Cayman Islands | | | | | |
| Innovent Biologics Inc '144A' | 969,000 | HKD | 3,785,379 | 3,679,574 | 1.79 |
| Trip.com Group Ltd | 59,550 | HKD | 2,112,536 | 2,086,236 | 1.02 |
| Wuxi Biologics Cayman Inc '144A' | 477,000 | HKD | 3,674,840 | 2,295,260 | 1.12 |
| | | | 9,572,755 | 8,061,070 | 3.93 |
| China | | | | | |
| 37 Interactive Entertainment Network Technology Group Co Ltd 'A' | 1,040,200 | CNY | 4,260,942 | 4,994,264 | 2.44 |
| Accelink Technologies Co Ltd 'A' | 374,500 | CNY | 2,228,792 | 1,913,429 | 0.93 |
| Anhui Honglu Steel Construction Group Co Ltd 'A' | 839,465 | CNH | 4,544,810 | 3,326,717 | 1.63 |
| Bank of Ningbo Co Ltd 'A' | 1,403,359 | CNY | 5,952,473 | 4,884,191 | 2.38 |
| Beijing Kingsoft Office Software Inc 'A' | 78,405 | CNY | 4,087,632 | 5,092,669 | 2.49 |
| Beijing Roborock Technology Co Ltd 'A' | 100,295 | CNH | 9,717,129 | 4,424,062 | 2.16 |
| Bethel Automotive Safety Systems Co Ltd 'A' | 385,527 | CNY | 4,382,691 | 4,201,518 | 2.05 |
| BYD Co Ltd 'A' | 84,264 | CNH | 3,587,031 | 2,993,547 | 1.46 |
| Chaozhou Three-Circle Group Co Ltd 'A' | 1,077,034 | CNY | 5,065,619 | 4,348,520 | 2.12 |
| China Merchants Bank Co Ltd 'A' | 1,422,499 | CNH | 9,598,910 | 6,410,116 | 3.13 |
| China Railway Group Ltd 'A' | 4,555,177 | CNY | 5,412,529 | 4,756,970 | 2.32 |
| China Tungsten And Hightech Materials Co Ltd 'A' | 1,929,330 | CNH | 3,290,090 | 2,571,582 | 1.26 |
| China United Network Communications Ltd 'A' | 5,837,500 | CNY | 4,898,677 | 3,851,605 | 1.88 |
| Contemporary Ampere Technology Co Ltd 'A' | 234,892 | CNH | 7,379,294 | 7,392,227 | 3.61 |
| G-bits Network Technology Xiamen Co Ltd 'A' | 58,700 | CNY | 4,405,681 | 3,962,136 | 1.94 |
| GigaDevice Semiconductor Inc 'A' | 365,101 | CNY | 6,210,235 | 5,338,179 | 2.61 |
| Haier Smart Home Co Ltd 'A' | 1,137,700 | CNY | 4,976,565 | 3,683,417 | 1.80 |
| Hisense Visual Technology Co Ltd 'A' | 967,500 | CNY | 3,210,178 | 3,298,336 | 1.61 |
| Huadong Medicine Co Ltd 'A' | 674,800 | CNH | 4,004,064 | 4,025,636 | 1.97 |
| Hundsun Technologies Inc 'A' | 392,433 | CNH | 2,747,743 | 2,390,789 | 1.17 |
| Iflytek Co Ltd 'A' | 204,200 | CNY | 2,166,412 | 1,911,371 | 0.93 |
| JA Solar Technology Co Ltd 'A' | 1,425,526 | CNY | 8,588,834 | 8,178,146 | 3.99 |
| JCET Group Co Ltd 'A' | 923,600 | CNY | 4,235,886 | 3,958,568 | 1.93 |
| Kunshan Dongwei Technology Co Ltd 'A' | 171,726 | CNY | 2,089,022 | 2,357,068 | 1.15 |
| Kweichow Moutai Co Ltd 'A' | 33,300 | CNY | 7,129,943 | 7,763,337 | 3.79 |
| LB Group Co Ltd 'A' | 881,163 | CNY | 2,462,812 | 2,002,919 | 0.98 |
| Ming Yang Smart Energy Group Ltd 'A' | 641,947 | CNY | 3,196,397 | 1,492,033 | 0.73 |
| NAURA Technology Group Co Ltd 'A' | 73,600 | CNY | 3,485,585 | 3,218,136 | 1.57 |
| Ningbo Haitian Precision Machinery Co Ltd 'A' | 402,403 | CNY | 1,934,137 | 1,841,761 | 0.90 |
| PetroChina Co Ltd 'A' | 6,338,200 | CNY | 7,150,789 | 6,513,737 | 3.18 |
| Ping An Insurance Group Co of China Ltd 'A' | 1,413,700 | CNY | 9,706,884 | 9,045,131 | 4.42 |
| Remegen Co Ltd 'H' '144A' | 520,500 | HKD | 2,294,582 | 2,290,623 | 1.12 |
| Rongsheng Petrochemical Co Ltd 'A' | 1,497,452 | CNY | 3,454,395 | 2,401,313 | 1.17 |
| Shenzhen Inovance Technology Co Ltd 'A' | 915,927 | CNH | 9,473,127 | 8,089,721 | 3.95 |
| Sieyuan Electric Co Ltd 'A' | 588,050 | CNH | 4,557,501 | 3,779,089 | 1.85 |
| Sungrow Power Supply Co Ltd 'A' | 295,200 | CNY | 5,155,997 | 4,734,237 | 2.31 |
| Tsingtao Brewery Co Ltd 'A' | 333,584 | CNY | 4,800,864 | 4,761,139 | 2.33 |
| Wanhua Chemical Group Co Ltd 'A' | 318,600 | CNY | 3,814,375 | 3,852,623 | 1.88 |
| Wingtech Technology Co Ltd 'A' | 264,000 | CNY | 2,550,350 | 1,778,521 | 0.87 |
| Wondershare Technology Group Co Ltd 'A' | 185,000 | CNY | 3,546,381 | 2,981,152 | 1.46 |
| Wuliangye Yibin Co Ltd 'A' | 267,737 | CNY | 6,574,017 | 6,024,475 | 2.94 |
| Yixintang Pharmaceutical Group Co Ltd 'A' | 711,862 | CNY | 3,449,698 | 2,584,903 | 1.26 |
| Zhongji Innolight Co Ltd 'A' | 45,500 | CNY | 695,386 | 924,907 | 0.45 |
| ZTE Corp 'A' | 1,342,200 | CNY | 7,302,436 | 8,418,038 | 4.11 |
| | | | 209,776,895 | 184,762,858 | 90.23 |
| Total Shares | | | 219,349,650 | 192,823,928 | 94.16 |

CHINA A SHARES GROWTH FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|--------------------|-----------------|
| Other Transferable Securities | | | | | |
| SHARES | | | | | |
| China | | | | | |
| Shanghai NPV | 333,091 | CNY | 1,083,287 | 1,059,477 | 0.52 |
| Total Shares | | | 1,083,287 | 1,059,477 | 0.52 |
| Total Other Transferable Securities | | | 1,083,287 | 1,059,477 | 0.52 |
| Total Investments | | | 220,432,937 | 193,883,405 | 94.68 |
| Other Net Assets | | | | 10,886,737 | 5.32 |
| Total Net Assets | | | | 204,770,142 | 100.00 |

CHINA BOND FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Luxembourg | | | | | |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund | 475,000 | USD | 475,000 | 475,000 | 0.09 |
| Total Mutual Funds | | | 475,000 | 475,000 | 0.09 |
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| BONDS | | | | | |
| British Virgin Islands | | | | | |
| Chang Development International Ltd 4.3% 27/4/2024 | 1,000,000 | USD | 969,871 | 952,500 | 0.18 |
| Charter Style International Ltd 5.8% 15/9/2024 | 146,000,000 | CNH | 21,493,424 | 20,514,314 | 3.83 |
| Franshion Brilliant Ltd FRN (Perpetual) | 2,000,000 | USD | 1,952,286 | 1,950,000 | 0.36 |
| Huafa 2021 I Co Ltd FRN (Perpetual) | 3,000,000 | USD | 2,840,312 | 2,861,250 | 0.54 |
| Huarong Finance 2019 Co Ltd 'GMTN' FRN (Perpetual) | 6,000,000 | USD | 5,314,408 | 5,100,000 | 0.95 |
| New Metro Global Ltd 6.8% 5/8/2023 | 500,000 | USD | 495,449 | 480,000 | 0.09 |
| | | | 33,065,750 | 31,858,064 | 5.95 |
| Cayman Islands | | | | | |
| QNB Finance Ltd 'EMTN' 3.6% 5/6/2025 | 10,000,000 | CNH | 1,408,651 | 1,372,407 | 0.26 |
| QNB Finance Ltd 'EMTN' 3.8% 15/9/2025 | 10,000,000 | CNH | 1,396,886 | 1,377,566 | 0.26 |
| QNB Finance Ltd 'EMTN' 3.85% 10/7/2025 | 20,000,000 | CNH | 2,837,135 | 2,760,468 | 0.51 |
| | | | 5,642,672 | 5,510,441 | 1.03 |
| China | | | | | |
| Agricultural Development Bank of China 2.83% 16/6/2033 | 120,000,000 | CNY | 16,702,948 | 16,404,283 | 3.06 |
| Agricultural Development Bank of China 3.01% 16/3/2030 | 30,000,000 | CNY | 4,207,364 | 4,176,129 | 0.78 |
| Caofeidian State Holding Investment Group Co Ltd 5% 26/8/2023 | 20,000,000 | CNY | 2,810,341 | 2,750,721 | 0.51 |
| Changchun City Development and Agriculture Investment Group Co Ltd 'MTN' 6.8% 19/1/2024 | 20,000,000 | CNY | 2,821,761 | 2,787,731 | 0.52 |
| Changchun Railway Traffic Group Co Ltd FRN 27/8/2031 | 20,000,000 | CNY | 2,879,868 | 2,800,631 | 0.52 |
| Changchun Urban Development & Investment Holdings Group Co Ltd 'MTN' 5% 1/9/2024 | 20,000,000 | CNY | 2,827,943 | 2,766,680 | 0.52 |
| China Development Bank 3.49% 8/11/2041 | 60,000,000 | CNY | 8,785,863 | 8,611,244 | 1.61 |
| China Government Bond 2.6% 1/9/2032 | 130,000,000 | CNY | 18,325,297 | 17,710,294 | 3.31 |
| China Government Bond 2.62% 25/9/2029 | 240,000,000 | CNY | 33,893,060 | 33,010,142 | 6.17 |
| China Government Bond 2.64% 15/1/2028 | 50,000,000 | CNY | 7,233,433 | 6,941,804 | 1.30 |
| China Government Bond 2.68% 21/5/2030 | 580,000,000 | CNY | 85,450,150 | 79,984,015 | 14.95 |
| China Government Bond 2.69% 15/8/2032 | 150,000,000 | CNY | 20,514,116 | 20,586,112 | 3.85 |
| China Government Bond 2.77% 24/6/2030 | 180,000,000 | CNY | 24,831,370 | 24,964,423 | 4.66 |
| China Government Bond 2.79% 15/12/2029 | 70,000,000 | CNY | 10,307,745 | 9,722,849 | 1.82 |
| China Government Bond 2.89% 18/11/2031 | 140,000,000 | CNY | 19,981,866 | 19,536,381 | 3.65 |
| China Government Bond 3.27% 25/3/2073 | 20,000,000 | CNY | 2,883,190 | 2,820,992 | 0.53 |
| China Government Bond 3.39% 16/3/2050 | 50,000,000 | CNY | 7,374,254 | 7,203,705 | 1.35 |
| China Government Bond 3.4% 15/7/2072 | 20,000,000 | CNY | 2,889,796 | 2,916,495 | 0.54 |
| China Government Bond 3.52% 25/4/2046 | 90,000,000 | CNY | 13,856,931 | 13,170,812 | 2.46 |
| China Government Bond 3.73% 25/5/2070 | 90,000,000 | CNY | 14,622,878 | 14,105,880 | 2.64 |
| China Government Bond 3.76% 22/3/2071 | 50,000,000 | CNY | 8,177,246 | 7,894,531 | 1.47 |
| China Government Bond 3.77% 20/2/2047 | 80,000,000 | CNY | 13,282,840 | 12,171,349 | 2.27 |
| China Government Bond 4.05% 24/7/2047 | 10,000,000 | CNY | 1,647,787 | 1,587,340 | 0.30 |
| China Huarong Asset Management Co Ltd 5% 25/12/2028 | 14,400,000 | CNY | 2,020,941 | 1,976,964 | 0.37 |
| Chongqing Changshou Development Investment Group Co Ltd 'MTN' FRN 24/7/2025 | 20,000,000 | CNY | 2,844,041 | 2,767,569 | 0.52 |
| Dalian City Urban Construction Investment Group Co Ltd 'MTN' 5.1% 17/7/2023 | 30,000,000 | CNY | 4,303,807 | 4,127,399 | 0.77 |
| Export-Import Bank of China/The 3.1% 13/2/2033 | 80,000,000 | CNY | 11,401,731 | 11,188,703 | 2.09 |
| Fuan City Construction Investment Development Co Ltd 5.99% 24/12/2024 | 10,000,000 | CNY | 1,433,286 | 1,411,783 | 0.26 |
| Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd 3.25% 3/11/2023 | 4,500,000 | USD | 4,460,332 | 4,426,875 | 0.83 |

CHINA BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|--------------------|-----------------|
| Guangxi Beibu Gulf International Port Group Ltd 'MTN' FRN (Perpetual) | 30,000,000 | CNY | 4,284,015 | 4,151,102 | 0.78 |
| Guangxi Financial Investment Group Co Ltd 3.6% 18/11/2023 | 2,000,000 | USD | 1,954,973 | 1,957,500 | 0.37 |
| Hangzhou Binjiang Real Estate Group Co Ltd 3.9% 5/7/2023 | 30,000,000 | CNY | 4,442,985 | 4,126,722 | 0.77 |
| Hangzhou Binjiang Real Estate Group Co Ltd 'MTN' 5.8% 23/11/2024 | 5,000,000 | CNY | 732,034 | 694,820 | 0.13 |
| Henan Airport Investment Group Co Ltd 4.5% 30/8/2023 | 20,000,000 | CNY | 2,870,074 | 2,751,863 | 0.51 |
| Henan Airport Investment Group Co Ltd 4.7% 17/10/2023 | 20,000,000 | CNY | 2,833,646 | 2,753,995 | 0.51 |
| Henan Airport Investment Group Co Ltd 'MTN' 5.5% 8/1/2024 | 20,000,000 | CNY | 2,881,409 | 2,756,631 | 0.52 |
| Huai An Traffic Holding Group Co Ltd 4.2% 7/7/2023 | 10,000,000 | CNY | 1,405,640 | 1,376,050 | 0.26 |
| Huangshi Cihu High-tech Development Co Ltd 4.5% 17/10/2023 | 20,000,000 | CNY | 2,901,376 | 2,743,439 | 0.51 |
| Huangshi Cihu High-tech Development Co Ltd 6.5% 28/11/2023 | 20,000,000 | CNY | 2,859,705 | 2,751,825 | 0.51 |
| Hubei United Transportation Investment Development Co Ltd 'MTN' FRN (Perpetual) 4.93% 29/11/2171 | 10,000,000 | CNY | 1,418,060 | 1,390,785 | 0.26 |
| Inner Mongolia BaoTou Steel Union Co Ltd 4.8% 7/4/2024 | 20,000,000 | CNY | 2,898,347 | 2,758,658 | 0.52 |
| Jiangsu 0% 12/1/2024 | 20,000,000 | CNY | 2,896,832 | 2,770,972 | 0.52 |
| Jiangsu Shagang Group Co Ltd 2.25% 23/9/2023 | 20,000,000 | CNY | 2,943,316 | 2,745,197 | 0.51 |
| Jiangsu Shagang Group Co Ltd 'MTN' 3.95% 16/7/2024 | 20,000,000 | CNY | 2,908,826 | 2,758,903 | 0.52 |
| Jiangsu Shenghong Science And Technology Co Ltd 5.5% 18/1/2024 | 30,000,000 | CNY | 4,440,253 | 4,143,649 | 0.77 |
| Jingdezhen 5.43% 16/3/2024 | 10,000,000 | CNY | 1,380,990 | 1,375,530 | 0.26 |
| Jingdezhen Ceramic Culture Tourism Holding Group Co Ltd 6% 13/8/2023 | 10,000,000 | CNY | 1,397,382 | 1,375,959 | 0.26 |
| Lianyungang Port Group Co Ltd 'MTN' 5.41% 5/7/2024 | 10,000,000 | CNY | 1,424,634 | 1,392,328 | 0.26 |
| Lianyungang Port Group Co Ltd 'MTN' 5.64% 10/6/2024 | 10,000,000 | CNY | 1,446,225 | 1,394,050 | 0.26 |
| Municipality of Tianjin China 3.32% 19/7/2042 | 10,000,000 | CNY | 1,478,060 | 1,418,473 | 0.26 |
| Shandong Commercial Group Co Ltd 5.8% 20/9/2023 | 20,000,000 | CNY | 2,796,260 | 2,751,783 | 0.51 |
| Shuifa Group Co Ltd 6.1% 7/11/2023 | 20,000,000 | CNY | 2,792,108 | 2,749,838 | 0.51 |
| Xianyang Municipal Construction & Investment Holding Group Co Ltd 5.33% 2/12/2023 | 4,000,000 | CNY | 568,471 | 552,897 | 0.10 |
| Xuchang General Investment Co FRN 25/8/2025 | 20,000,000 | CNY | 2,798,347 | 2,740,732 | 0.51 |
| Yaobai Special Cement Group Co Ltd 'MTN' 7% 4/9/2023 | 70,000,000 | CNY | 10,029,833 | 9,638,694 | 1.80 |
| Yinchuan Tonglian Capital Investment Operation Group Co Ltd 'MTN' 4.27% 21/8/2023 | 10,000,000 | CNY | 1,406,030 | 1,370,057 | 0.26 |
| Yunnan Investment Group Co Ltd 0% 27/7/2023 | 50,000,000 | CNY | 7,248,486 | 6,882,464 | 1.29 |
| Yunnan Construction and Investment Holding Group Co Ltd 6.35% 24/7/2023 | 50,000,000 | CNY | 7,221,114 | 6,879,885 | 1.29 |
| Yunnan Construction and Investment Holding Group Co Ltd 6.99% 3/7/2023 | 30,000,000 | CNY | 4,357,047 | 4,127,188 | 0.77 |
| Yunnan Provincial Investment Holdings Group Co Ltd 7.35% 10/8/2023 | 80,000,000 | CNY | 11,566,962 | 11,017,697 | 2.06 |
| Yunnan Provincial Railway Investment Corp 6.4% 27/7/2023 | 60,000,000 | CNY | 8,643,603 | 8,258,998 | 1.54 |
| Yunnan Water Conservancy & Hydropower Investment Co Ltd 6.3% 17/10/2023 | 20,000,000 | CNY | 2,800,735 | 2,753,373 | 0.51 |
| Zhijiang State-owned Asset Operation Center FRN 5/2/2026 | 10,000,000 | CNY | 1,412,220 | 1,393,120 | 0.26 |
| Zhuhai Huafa Group Co Ltd 'MTN' FRN (Perpetual) | 20,000,000 | CNY | 2,833,153 | 2,765,010 | 0.52 |
| | | | 471,045,336 | 453,994,023 | 84.83 |
| Hong Kong | | | | | |
| CNAC HK Finbridge Co Ltd 1.125% 22/9/2024 | 3,000,000 | EUR | 2,881,228 | 3,098,667 | 0.58 |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.45% 25/5/2024 | 30,000,000 | CNH | 4,210,556 | 4,049,505 | 0.76 |
| | | | 7,091,784 | 7,148,172 | 1.34 |
| Korea, Republic of (South Korea) | | | | | |
| Hanwha Solutions Corp 3% 19/4/2024 | 20,000,000 | CNH | 2,894,001 | 2,727,318 | 0.51 |
| United Arab Emirates | | | | | |
| Emirates NBD Bank PJSC 'EMTN' 3.32% 19/2/2026 | 10,000,000 | CNH | 1,374,785 | 1,354,938 | 0.25 |
| First Abu Dhabi Bank PJSC 'EMTN' 3.4% 18/8/2025 | 30,000,000 | CNH | 4,214,887 | 4,108,227 | 0.77 |
| | | | 5,589,672 | 5,463,165 | 1.02 |
| Total Bonds | | | 525,329,215 | 506,701,183 | 94.68 |

CHINA BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|--------------------|-----------------|
| Other Transferable Securities | | | | | |
| BONDS | | | | | |
| China | | | | | |
| Guangxi Investment Group Financial Holdings 5.4% 25/5/2024 | 10,000,000 | CNY | 1,413,604 | 1,375,530 | 0.26 |
| Jingdezhen Ceramic Culture Tourism Group 5.8% 27/7/2024 | 60,000,000 | CNY | 8,527,450 | 8,267,540 | 1.54 |
| Jingdezhen City Construction Investment Group Co Ltd 'MTN' FRN 31/8/2026 | 20,000,000 | CNY | 2,858,800 | 2,757,962 | 0.52 |
| Kaifeng 6.5% 6/9/2024 | 10,000,000 | CNY | 1,397,344 | 1,375,530 | 0.26 |
| Shandong 0% 24/5/2024 | 20,000,000 | CNY | 2,821,233 | 2,751,060 | 0.51 |
| Xiamen (Perpetual) 4.72% | 10,000,000 | CNY | 1,406,234 | 1,385,485 | 0.26 |
| Zhuhai (Perpetual) 4.98% | 10,000,000 | CNY | 1,438,819 | 1,397,529 | 0.26 |
| ZJK 0% 19/6/2024 | 10,000,000 | CNY | 1,392,061 | 1,375,530 | 0.26 |
| | | | 21,255,545 | 20,686,166 | 3.87 |
| Total Bonds | | | 21,255,545 | 20,686,166 | 3.87 |
| Total Other Transferable Securities | | | 21,255,545 | 20,686,166 | 3.87 |
| Total Investments | | | 547,059,760 | 527,862,349 | 98.64 |
| Other Net Assets | | | | 7,304,096 | 1.36 |
| Total Net Assets | | | | 535,166,445 | 100.00 |

CHINA EQUITY FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Cayman Islands | | | | | |
| Alibaba Group Holding Ltd | 375,268 | HKD | 7,189,602 | 3,928,438 | 9.69 |
| ANTA Sports Products Ltd | 84,800 | HKD | 995,582 | 870,606 | 2.15 |
| BeiGene Ltd | 53,400 | HKD | 1,232,114 | 734,227 | 1.81 |
| China High Precision Automation Group Ltd | 2,750,000 | HKD | 1,174,971 | 78,495 | 0.19 |
| China Mengniu Dairy Co Ltd | 290,000 | HKD | 1,237,357 | 1,095,252 | 2.70 |
| Country Garden Services Holdings Co Ltd | 465,000 | HKD | 2,321,553 | 604,144 | 1.49 |
| JD.com Inc | 88,058 | HKD | 2,669,418 | 1,497,712 | 3.69 |
| Longfor Group Holdings Ltd '144A' | 216,500 | HKD | 920,884 | 528,376 | 1.30 |
| Meituan '144A' | 196,030 | HKD | 6,341,125 | 3,081,403 | 7.60 |
| NetEase Inc | 22,200 | HKD | 412,158 | 435,091 | 1.07 |
| S-Enjoy Service Group Co Ltd | 444,000 | HKD | 983,324 | 241,787 | 0.60 |
| Shenzhen International Group Holdings Ltd | 85,000 | HKD | 842,897 | 814,183 | 2.01 |
| Sunny Optical Technology Group Co Ltd | 56,500 | HKD | 669,719 | 569,080 | 1.40 |
| Tencent Holdings Ltd | 93,800 | HKD | 3,078,862 | 4,000,705 | 9.86 |
| Trip.com Group Ltd | 31,400 | HKD | 863,574 | 1,100,047 | 2.71 |
| Wuxi Biologics Cayman Inc '144A' | 200,000 | HKD | 1,927,939 | 962,373 | 2.37 |
| | | | 32,861,079 | 20,541,919 | 50.64 |
| China | | | | | |
| Anhui Honglu Steel Construction Group Co Ltd 'A' | 60,000 | CNY | 307,709 | 237,851 | 0.59 |
| BYD Co Ltd 'H' | 39,000 | HKD | 957,266 | 1,254,795 | 3.09 |
| China Construction Bank Corp 'H' | 1,836,520 | HKD | 1,481,115 | 1,190,626 | 2.93 |
| China International Capital Corp Ltd 'H' '144A' | 500,000 | HKD | 1,411,287 | 881,332 | 2.17 |
| China Longyuan Power Group Corp Ltd 'H' | 790,000 | HKD | 1,233,004 | 816,100 | 2.01 |
| China Merchants Bank Co Ltd 'H' | 306,500 | HKD | 1,406,126 | 1,399,649 | 3.45 |
| China Tourism Group Duty Free Corp Ltd 'A' | 13,200 | CNY | 307,254 | 200,909 | 0.50 |
| China Tourism Group Duty Free Corp Ltd 'H' '144A' | 29,700 | HKD | 698,325 | 403,654 | 1.00 |
| Hangzhou First Applied Material Co Ltd 'A' | 188,328 | CNH | 1,564,418 | 963,410 | 2.37 |
| Inner Mongolia Yili Industrial Group Co Ltd 'A' | 115,950 | CNH | 502,908 | 451,683 | 1.11 |
| Kehua Data Co Ltd 'A' | 141,100 | CNY | 874,560 | 697,762 | 1.72 |
| Kweichow Moutai Co Ltd 'A' | 6,100 | CNY | 1,561,024 | 1,422,113 | 3.51 |
| Luoyang Xinqianglian Slewing Bearing Co Ltd 'A' | 134,900 | CNY | 1,573,592 | 693,229 | 1.71 |
| Midea Group Co Ltd 'A' | 117,900 | CNY | 880,664 | 956,245 | 2.36 |
| Ping An Insurance Group Co of China Ltd 'H' | 250,000 | HKD | 2,181,982 | 1,597,620 | 3.94 |
| Postal Savings Bank of China Co Ltd 'H' '144A' | 822,000 | HKD | 602,088 | 507,347 | 1.25 |
| Sany Heavy Industry Co Ltd 'A' | 220,000 | CNY | 558,480 | 503,715 | 1.24 |
| Yangtze Optical Fibre & Cable Joint Stock Ltd Co 'H' '144A' | 432,500 | HKD | 773,256 | 659,469 | 1.63 |
| Yantai Jereh Oilfield Services Group Co Ltd 'A' | 140,000 | CNY | 668,879 | 484,349 | 1.19 |
| Yonyou Network Technology Co Ltd 'A' | 125,000 | CNY | 455,653 | 352,655 | 0.87 |
| Yunnan Energy New Material Co Ltd 'A' | 44,811 | CNY | 1,547,990 | 594,239 | 1.46 |
| | | | 21,547,580 | 16,268,752 | 40.10 |
| Hong Kong | | | | | |
| AIA Group Ltd | 55,000 | HKD | 575,573 | 558,479 | 1.38 |
| China Resources Beer Holdings Co Ltd | 150,000 | HKD | 1,099,637 | 989,802 | 2.44 |
| Galaxy Entertainment Group Ltd | 152,000 | HKD | 784,412 | 969,417 | 2.39 |
| Hong Kong Exchanges & Clearing Ltd | 10,800 | HKD | 655,377 | 409,430 | 1.01 |
| | | | 3,114,999 | 2,927,128 | 7.22 |
| Total Shares | | | 57,523,658 | 39,737,799 | 97.96 |
| Total Investments | | | 57,523,658 | 39,737,799 | 97.96 |
| Other Net Assets | | | | 828,676 | 2.04 |
| Total Net Assets | | | | 40,566,475 | 100.00 |

CICC CHINA USD SUSTAINABLE BOND FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|----------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Luxembourg | | | | | |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund | 139,001 | USD | 139,001 | 139,001 | 0.69 |
| Total Mutual Funds | | | 139,001 | 139,001 | 0.69 |
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| BONDS | | | | | |
| British Virgin Islands | | | | | |
| Inventive Global Investments Ltd 'EMTN' 1.1% 1/9/2024 | 600,000 | USD | 581,858 | 567,816 | 2.82 |
| JIC Zhixin Ltd 3.5% 24/11/2027 | 500,000 | USD | 483,271 | 470,750 | 2.34 |
| King Power Capital Ltd 5.625% 3/11/2024 | 600,000 | USD | 613,498 | 598,194 | 2.97 |
| Minmetals Bounteous Finance BVI Ltd 4.2% 27/7/2026 | 500,000 | USD | 493,824 | 478,940 | 2.38 |
| New Metro Global Ltd 4.8% 15/12/2024 | 300,000 | USD | 255,927 | 203,250 | 1.01 |
| SF Holding Investment 2021 Ltd 3.125% 17/11/2031 | 1,000,000 | USD | 864,096 | 850,600 | 4.22 |
| Sinopec Group Overseas Development 2017 Ltd 'REGS' 3.625% 12/4/2027 | 500,000 | USD | 490,740 | 479,175 | 2.38 |
| Sinopec Group Overseas Development 2018 Ltd 'REGS' 2.3% 8/1/2031 | 1,000,000 | USD | 867,362 | 862,030 | 4.28 |
| Sunny Express Enterprises Corp 3.125% 23/4/2030 | 1,000,000 | USD | 914,827 | 898,670 | 4.46 |
| | | | 5,565,403 | 5,409,425 | 26.86 |
| Cayman Islands | | | | | |
| Alibaba Group Holding Ltd 3.4% 6/12/2027 | 1,000,000 | USD | 925,387 | 926,415 | 4.60 |
| CDBL Funding 2 'EMTN' 1.375% 4/3/2024 | 600,000 | USD | 589,444 | 581,652 | 2.89 |
| China Overseas Finance Cayman VI Ltd 5.95% 8/5/2024 | 600,000 | USD | 606,841 | 598,626 | 2.97 |
| China Resources Land Ltd 'EMTN' 3.75% 26/8/2024 | 600,000 | USD | 593,671 | 582,996 | 2.90 |
| China Resources Land Ltd 'EMTN' FRN (Perpetual) | 500,000 | USD | 475,120 | 480,000 | 2.39 |
| Country Garden Holdings Co Ltd 4.2% 6/2/2026 | 500,000 | USD | 374,407 | 175,000 | 0.87 |
| JD.com Inc 3.375% 14/1/2030 | 1,000,000 | USD | 917,164 | 894,747 | 4.44 |
| Tencent Holdings Ltd 'REGS' 1.81% 26/1/2026 | 1,150,000 | USD | 1,054,246 | 1,047,812 | 5.20 |
| Tencent Holdings Ltd 'REGS' 3.28% 11/4/2024 | 600,000 | USD | 597,907 | 588,256 | 2.92 |
| | | | 6,134,187 | 5,875,504 | 29.18 |
| China | | | | | |
| China Cinda Asset Management Co Ltd FRN (Perpetual) | 1,000,000 | USD | 915,375 | 931,390 | 4.62 |
| Hong Kong | | | | | |
| Bocom Leasing Management Hong Kong Co Ltd 'EMTN' 1.125% 18/6/2024 | 600,000 | USD | 584,500 | 573,180 | 2.85 |
| CMB International Leasing Management Ltd 'EMTN' 1.875% 12/8/2025 | 600,000 | USD | 569,059 | 552,840 | 2.74 |
| CNAC HK Finbridge Co Ltd 4.125% 19/7/2027 | 500,000 | USD | 480,328 | 470,525 | 2.34 |
| Lenovo Group Ltd 'REGS' 6.536% 27/7/2032 | 300,000 | USD | 303,258 | 303,000 | 1.50 |
| Westwood Group Holdings Ltd 'EMTN' 5.375% 19/10/2023 | 600,000 | USD | 598,505 | 598,524 | 2.97 |
| | | | 2,535,650 | 2,498,069 | 12.40 |
| India | | | | | |
| State Bank of India/London 'EMTN' 4.875% 5/5/2028 | 1,000,000 | USD | 993,520 | 984,280 | 4.89 |
| Jersey | | | | | |
| West China Cement Ltd 4.95% 8/7/2026 | 500,000 | USD | 455,725 | 380,000 | 1.89 |
| Macau | | | | | |
| Industrial & Commercial Bank of China Macau Ltd FRN 12/9/2029 | 600,000 | USD | 585,856 | 572,076 | 2.84 |
| Mauritius | | | | | |
| Diamond II Ltd 'REGS' 7.95% 28/7/2026 | 800,000 | USD | 795,346 | 787,000 | 3.91 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

CICC CHINA USD SUSTAINABLE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------------|-----------------|
| Singapore | | | | | |
| Oversea-Chinese Banking Corp Ltd 'REGS' 4.25% 19/6/2024 | 600,000 | USD | 601,730 | 589,687 | 2.93 |
| United Overseas Bank Ltd 'REGS' FRN 15/4/2029 | 600,000 | USD | 594,823 | 588,750 | 2.92 |
| | | | 1,196,553 | 1,178,437 | 5.85 |
| Thailand | | | | | |
| Kasikornbank PCL/Hong Kong 'EMTN' FRN 2/10/2031 | 500,000 | USD | 445,053 | 443,125 | 2.20 |
| United States | | | | | |
| BOC Aviation USA Corp 'REGS' 4.875% 3/5/2033 | 750,000 | USD | 743,328 | 725,259 | 3.60 |
| Total Bonds | | | 20,365,996 | 19,784,565 | 98.24 |
| Total Investments | | | 20,504,997 | 19,923,566 | 98.93 |
| Other Net Assets | | | | 214,629 | 1.07 |
| Total Net Assets | | | | 20,138,195 | 100.00 |

DRAGON PEACOCK FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Ireland | | | | | |
| iShares MSCI China A UCITS ETF - ETF | 1,321,817 | USD | 7,340,255 | 5,907,200 | 1.78 |
| Total Mutual Funds | | | 7,340,255 | 5,907,200 | 1.78 |
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Bermuda | | | | | |
| China Gas Holdings Ltd | 2,217,600 | HKD | 3,187,180 | 2,543,196 | 0.77 |
| Man Wah Holdings Ltd | 3,190,800 | HKD | 2,652,422 | 2,143,978 | 0.64 |
| | | | 5,839,602 | 4,687,174 | 1.41 |
| Cayman Islands | | | | | |
| Alibaba Group Holding Ltd | 1,531,860 | HKD | 25,116,287 | 16,036,052 | 4.82 |
| Baidu Inc | 514,350 | HKD | 8,535,337 | 8,798,923 | 2.65 |
| China Lesso Group Holdings Ltd | 1,676,000 | HKD | 1,973,015 | 1,104,202 | 0.33 |
| Geely Automobile Holdings Ltd | 4,044,000 | HKD | 6,913,746 | 4,974,950 | 1.50 |
| JD.com Inc | 489,398 | HKD | 11,933,638 | 8,323,803 | 2.50 |
| Li Ning Co Ltd | 467,000 | HKD | 3,473,084 | 2,523,553 | 0.76 |
| Meituan '144A' | 373,620 | HKD | 8,127,072 | 5,872,947 | 1.77 |
| PDD Holdings Inc ADR | 30,290 | USD | 1,548,457 | 2,108,184 | 0.63 |
| Sands China Ltd | 466,800 | HKD | 1,721,354 | 1,600,965 | 0.48 |
| Shenzhou International Group Holdings Ltd | 364,800 | HKD | 4,782,733 | 3,494,283 | 1.05 |
| Sunny Optical Technology Group Co Ltd | 425,900 | HKD | 5,167,997 | 4,289,753 | 1.29 |
| Tencent Holdings Ltd | 566,700 | HKD | 23,730,141 | 24,170,572 | 7.27 |
| Topsports International Holdings Ltd '144A' | 2,966,000 | HKD | 3,386,545 | 2,580,124 | 0.78 |
| Uni-President China Holdings Ltd | 3,029,000 | HKD | 2,668,994 | 2,552,433 | 0.77 |
| Weibo Corp ADR | 166,340 | USD | 3,609,964 | 2,213,985 | 0.66 |
| | | | 112,688,364 | 90,644,729 | 27.26 |
| China | | | | | |
| Angang Steel Co Ltd 'H' | 6,202,000 | HKD | 2,017,680 | 1,629,764 | 0.49 |
| China International Capital Corp Ltd 'H' '144A' | 3,327,600 | HKD | 7,304,003 | 5,865,442 | 1.76 |
| China Merchants Bank Co Ltd 'H' | 1,347,500 | HKD | 7,153,998 | 6,153,431 | 1.85 |
| China National Building Material Co Ltd 'H' | 9,228,000 | HKD | 8,715,907 | 5,709,077 | 1.72 |
| Focus Media Information Technology Co Ltd 'A' | 3,013,500 | CNY | 2,860,086 | 2,828,392 | 0.85 |
| Gree Electric Appliances Inc of Zhuhai 'A' | 478,900 | CNY | 2,502,940 | 2,410,393 | 0.72 |
| Inner Mongolia Yili Industrial Group Co Ltd 'A' | 1,661,894 | CNY | 8,553,988 | 6,482,090 | 1.95 |
| Midea Group Co Ltd 'A' | 549,555 | CNY | 3,267,853 | 4,457,243 | 1.34 |
| Ping An Insurance Group Co of China Ltd 'H' | 1,426,000 | HKD | 11,048,078 | 9,112,822 | 2.74 |
| Sany Heavy Industry Co Ltd 'A' | 1,273,400 | CNY | 3,141,978 | 2,915,592 | 0.88 |
| | | | 56,566,511 | 47,564,246 | 14.30 |
| Hong Kong | | | | | |
| China Mobile Ltd | 514,500 | HKD | 4,079,410 | 4,208,497 | 1.26 |
| China Resources Power Holdings Co Ltd | 1,534,000 | HKD | 2,531,172 | 3,477,714 | 1.05 |
| CNOOC Ltd | 3,662,000 | HKD | 4,737,432 | 5,245,111 | 1.58 |
| CSPC Pharmaceutical Group Ltd | 4,196,000 | HKD | 4,645,150 | 3,656,770 | 1.10 |
| | | | 15,993,164 | 16,588,092 | 4.99 |
| India | | | | | |
| ACC Ltd | 101,617 | INR | 2,981,009 | 2,254,229 | 0.68 |
| Axis Bank Ltd | 957,877 | INR | 8,628,282 | 11,569,614 | 3.48 |
| Bajaj Auto Ltd | 45,201 | INR | 2,090,039 | 2,591,112 | 0.78 |
| Bajaj Finserv Ltd | 163,249 | INR | 2,708,285 | 3,056,296 | 0.92 |
| Bharti Airtel Ltd | 397,813 | INR | 2,960,148 | 4,270,132 | 1.28 |

DRAGON PEACOCK FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| Britannia Industries Ltd | 51,374 | INR | 2,609,677 | 3,153,533 | 0.95 |
| Can Fin Homes Ltd | 283,851 | INR | 1,988,481 | 2,699,438 | 0.81 |
| Fortis Healthcare Ltd | 1,296,822 | INR | 3,541,251 | 4,996,229 | 1.50 |
| Godrej Properties Ltd | 154,468 | INR | 2,044,789 | 2,965,408 | 0.89 |
| Grasim Industries Ltd | 145,842 | INR | 3,145,754 | 3,090,825 | 0.93 |
| Hero MotoCorp Ltd | 111,956 | INR | 3,947,248 | 3,981,207 | 1.20 |
| Hindalco Industries Ltd | 665,059 | INR | 3,440,223 | 3,423,706 | 1.03 |
| Hindustan Petroleum Corp Ltd | 693,694 | INR | 2,115,842 | 2,324,101 | 0.70 |
| Housing Development Finance Corp Ltd | 146,211 | INR | 4,772,974 | 5,040,644 | 1.52 |
| ICICI Bank Ltd | 1,581,709 | INR | 11,084,637 | 18,057,852 | 5.43 |
| IndusInd Bank Ltd | 429,889 | INR | 6,126,540 | 7,235,290 | 2.18 |
| Infosys Ltd | 883,046 | INR | 12,955,731 | 14,431,253 | 4.34 |
| Larsen & Toubro Ltd | 186,401 | INR | 2,844,384 | 5,640,849 | 1.70 |
| Mahindra & Mahindra Ltd | 187,896 | INR | 2,018,138 | 3,342,014 | 1.00 |
| Marico Ltd | 707,468 | INR | 4,062,541 | 4,589,010 | 1.38 |
| Phoenix Mills Ltd/The | 145,423 | INR | 2,111,416 | 2,776,049 | 0.83 |
| Prestige Estates Projects Ltd | 370,214 | INR | 2,188,933 | 2,604,677 | 0.78 |
| PVR Inox Ltd | 246,032 | INR | 4,841,352 | 4,132,189 | 1.24 |
| Reliance Industries Ltd | 477,383 | INR | 10,654,687 | 14,880,919 | 4.47 |
| SBI Life Insurance Co Ltd '144A' | 299,325 | INR | 4,587,217 | 4,779,734 | 1.44 |
| Shriram Finance Ltd | 182,442 | INR | 2,766,575 | 3,873,354 | 1.16 |
| Sun Pharmaceutical Industries Ltd | 499,900 | INR | 4,847,018 | 6,420,613 | 1.93 |
| Tata Motors Ltd | 532,027 | INR | 2,564,815 | 3,878,653 | 1.17 |
| Tech Mahindra Ltd | 292,332 | INR | 3,790,846 | 4,042,438 | 1.22 |
| | | | 124,418,832 | 156,101,368 | 46.94 |
| Total Shares | | | 315,506,473 | 315,585,609 | 94.90 |
| Total Investments | | | 322,846,728 | 321,492,809 | 96.68 |
| Other Net Assets | | | | 11,050,540 | 3.32 |
| Total Net Assets | | | | 332,543,349 | 100.00 |

EUROPEAN INVESTMENT GRADE BOND FUND

Statement of Investments as at June 30, 2023

(expressed in EUR)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| BONDS | | | | | |
| Australia | | | | | |
| APA Infrastructure Ltd 'EMTN' 0.75% 15/3/2029 | 562,000 | EUR | 490,036 | 455,844 | 0.09 |
| APA Infrastructure Ltd 'EMTN' 1.25% 15/3/2033 | 370,000 | EUR | 284,973 | 272,405 | 0.05 |
| Ausgrid Finance Pty Ltd 'EMTN' 0.875% 7/10/2031 | 1,010,000 | EUR | 909,595 | 772,286 | 0.16 |
| AusNet Services Holdings Pty Ltd 'EMTN' 0.625% 25/8/2030 | 2,000,000 | EUR | 1,676,718 | 1,561,080 | 0.32 |
| Australia & New Zealand Banking Group Ltd 'EMTN' 3.652% 20/1/2026 | 600,000 | EUR | 597,766 | 591,294 | 0.12 |
| Australia Pacific Airports Melbourne Pty Ltd 'EMTN' 4.375% 24/5/2033 | 558,000 | EUR | 550,988 | 553,636 | 0.11 |
| BHP Billiton Finance Ltd 3.125% 29/4/2033 | 629,000 | EUR | 645,395 | 577,252 | 0.12 |
| National Australia Bank Ltd 'GMTN' 2.125% 24/5/2028 | 910,000 | EUR | 906,620 | 842,797 | 0.17 |
| NBN Co Ltd 'GMTN' 4.125% 15/3/2029 | 1,356,000 | EUR | 1,357,244 | 1,358,644 | 0.27 |
| Sydney Airport Finance Co Pty Ltd 'EMTN' 1.75% 26/4/2028 | 250,000 | EUR | 225,788 | 224,485 | 0.05 |
| | | | 7,645,123 | 7,209,723 | 1.46 |
| Austria | | | | | |
| Erste Group Bank AG 'EMTN' 0.25% 14/9/2029 | 800,000 | EUR | 795,068 | 631,000 | 0.13 |
| Erste Group Bank AG 'EMTN' FRN 7/6/2033 | 400,000 | EUR | 388,774 | 370,064 | 0.07 |
| Raiffeisen Bank International AG 'EMTN' 5.75% 27/1/2028 | 100,000 | EUR | 105,895 | 102,502 | 0.02 |
| Raiffeisen Bank International AG FRN 17/6/2033 | 2,500,000 | EUR | 2,088,240 | 1,840,625 | 0.37 |
| UNIQA Insurance Group AG FRN 9/12/2041 | 1,100,000 | EUR | 813,210 | 808,500 | 0.16 |
| Vienna Insurance Group AG Wiener Versicherung Gruppe 'EMTN' 1% 26/3/2036 | 1,300,000 | EUR | 1,292,078 | 921,089 | 0.19 |
| | | | 5,483,265 | 4,673,780 | 0.94 |
| Belgium | | | | | |
| Ageas SA/NV FRN 24/11/2051 | 300,000 | EUR | 219,327 | 217,500 | 0.04 |
| Argenta Spaarbank NV 'EMTN' FRN 8/2/2029 | 1,300,000 | EUR | 1,298,752 | 1,074,125 | 0.22 |
| Argenta Spaarbank NV 'EMTN' FRN 29/11/2027 | 600,000 | EUR | 602,718 | 596,250 | 0.12 |
| Belfius Bank SA 'EMTN' 0.125% 8/2/2028 | 900,000 | EUR | 898,476 | 758,610 | 0.15 |
| Belfius Bank SA 'EMTN' FRN 19/4/2033 | 500,000 | EUR | 497,580 | 489,375 | 0.10 |
| Elia Transmission Belgium SA 'EMTN' 0.875% 28/4/2030 | 1,300,000 | EUR | 1,211,456 | 1,073,215 | 0.22 |
| Elia Transmission Belgium SA 'EMTN' 1.375% 14/1/2026 | 900,000 | EUR | 899,818 | 844,272 | 0.17 |
| FLUVIUS System Operator CVBA 3.875% 9/5/2033 | 1,000,000 | EUR | 993,600 | 993,110 | 0.20 |
| FLUVIUS System Operator CVBA 'EMTN' 0.625% 24/11/2031 | 500,000 | EUR | 497,130 | 387,550 | 0.08 |
| FLUVIUS System Operator CVBA 'EMTN' 4% 6/7/2032 | 300,000 | EUR | 298,211 | 302,685 | 0.06 |
| Groupe Bruxelles Lambert NV 4% 15/5/2033 | 600,000 | EUR | 597,988 | 601,176 | 0.12 |
| KBC Group NV 'EMTN' 3% 25/8/2030 | 1,200,000 | EUR | 1,195,798 | 1,110,576 | 0.23 |
| KBC Group NV 'EMTN' FRN 16/6/2027 | 400,000 | EUR | 398,374 | 356,500 | 0.07 |
| KBC Group NV 'EMTN' FRN 29/3/2026 | 800,000 | EUR | 799,566 | 758,000 | 0.15 |
| Silfin NV 2.875% 11/4/2027 | 1,900,000 | EUR | 1,676,143 | 1,694,325 | 0.34 |
| | | | 12,084,937 | 11,257,269 | 2.27 |
| British Virgin Islands | | | | | |
| State Grid Overseas Investment BVI Ltd 'REGS' 2.125% 2/5/2030 | 100,000 | EUR | 86,852 | 86,079 | 0.02 |
| Canada | | | | | |
| Great-West Lifeco Inc 1.75% 7/12/2026 | 580,000 | EUR | 593,295 | 529,621 | 0.11 |
| Great-West Lifeco Inc 4.7% 16/11/2029 | 387,000 | EUR | 387,000 | 394,233 | 0.08 |
| Magna International Inc 4.375% 17/3/2032 | 548,000 | EUR | 547,613 | 551,507 | 0.11 |
| Mercedes-Benz Finance Canada Inc 'EMTN' 3% 23/2/2027 | 1,070,000 | EUR | 1,067,774 | 1,040,597 | 0.21 |
| Toronto-Dominion Bank/The 'EMTN' 0.5% 18/1/2027 | 1,580,000 | EUR | 1,579,228 | 1,380,762 | 0.28 |
| Toronto-Dominion Bank/The 'EMTN' 3.879% 13/3/2026 | 1,637,000 | EUR | 1,637,000 | 1,632,842 | 0.33 |
| | | | 5,811,910 | 5,529,562 | 1.12 |

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in EUR)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Denmark | | | | | |
| Danske Bank A/S FRN 12/1/2027 | 843,000 | EUR | 844,725 | 830,355 | 0.17 |
| Danske Bank A/S FRN 10/1/2031 | 850,000 | EUR | 857,616 | 840,438 | 0.17 |
| Orsted AS 'EMTN' 3.25% 13/9/2031 | 658,000 | EUR | 645,529 | 631,535 | 0.12 |
| | | | 2,347,870 | 2,302,328 | 0.46 |
| Finland | | | | | |
| Balder Finland Oyj 2% 18/1/2031 | 1,870,000 | EUR | 1,321,150 | 1,108,648 | 0.22 |
| Balder Finland Oyj 'EMTN' 1% 20/1/2029 | 333,000 | EUR | 237,200 | 211,092 | 0.04 |
| Balder Finland Oyj 'EMTN' 1.375% 24/5/2030 | 180,000 | EUR | 120,263 | 106,762 | 0.02 |
| Elenia Verkko Oyj 'EMTN' 0.375% 6/2/2027 | 800,000 | EUR | 799,256 | 696,824 | 0.14 |
| Fortum Oyj 'EMTN' 4.5% 26/5/2033 | 972,000 | EUR | 969,877 | 975,684 | 0.20 |
| Metso Oyj 'EMTN' 0.875% 26/5/2028 | 781,000 | EUR | 776,744 | 667,880 | 0.14 |
| Metso Oyj 'EMTN' 4.875% 7/12/2027 | 324,000 | EUR | 323,602 | 329,965 | 0.07 |
| Nordea Bank Abp 'EMTN' 0.375% 28/5/2026 | 1,165,000 | EUR | 1,162,770 | 1,052,007 | 0.21 |
| Nordea Bank Abp 'EMTN' 4.125% 5/5/2028 | 729,000 | EUR | 726,901 | 720,259 | 0.15 |
| Sampo Oyj 'EMTN' FRN 3/9/2052 | 570,000 | EUR | 462,460 | 439,612 | 0.09 |
| SATO Oyj 1.375% 24/2/2028 | 800,000 | EUR | 798,648 | 602,536 | 0.12 |
| SATO Oyj 'EMTN' 1.375% 31/5/2024 | 370,000 | EUR | 370,797 | 349,998 | 0.07 |
| SBB Treasury Oyj 'EMTN' 1.125% 26/11/2029 | 1,400,000 | EUR | 1,030,904 | 808,500 | 0.16 |
| | | | 9,100,572 | 8,069,767 | 1.63 |
| France | | | | | |
| Aéroports de Paris 2.75% 2/4/2030 | 1,600,000 | EUR | 1,622,566 | 1,493,472 | 0.30 |
| ALD SA 'EMTN' 4.25% 18/1/2027 | 1,400,000 | EUR | 1,399,332 | 1,391,852 | 0.28 |
| Arkema SA 'EMTN' 3.5% 23/1/2031 | 500,000 | EUR | 493,465 | 480,260 | 0.10 |
| Arval Service Lease SA/France 'EMTN' 4.75% 22/5/2027 | 1,700,000 | EUR | 1,719,179 | 1,711,254 | 0.35 |
| Atos SE 1% 12/11/2029 | 600,000 | EUR | 518,855 | 383,100 | 0.07 |
| Atos SE 2.5% 7/11/2028 | 1,100,000 | EUR | 1,060,167 | 801,493 | 0.16 |
| AXA SA 'EMTN' 3.625% 10/1/2033 | 242,000 | EUR | 239,936 | 241,751 | 0.05 |
| Banque Federative du Credit Mutuel SA 1.25% 3/6/2030 | 1,600,000 | EUR | 1,597,526 | 1,294,592 | 0.26 |
| Banque Federative du Credit Mutuel SA 'EMTN' 3.625% 14/9/2032 | 800,000 | EUR | 795,454 | 769,544 | 0.15 |
| Banque Federative du Credit Mutuel SA 'EMTN' 3.75% 1/2/2033 | 1,800,000 | EUR | 1,799,712 | 1,737,450 | 0.35 |
| Banque Federative du Credit Mutuel SA 'EMTN' 4% 21/11/2029 | 700,000 | EUR | 699,311 | 695,912 | 0.14 |
| Banque Federative du Credit Mutuel SA 'EMTN' 4.375% 2/5/2030 | 1,600,000 | EUR | 1,591,648 | 1,584,816 | 0.32 |
| Banque Stellantis France SACA 'EMTN' 3.875% 19/1/2026 | 200,000 | EUR | 199,642 | 198,134 | 0.04 |
| BNP Paribas SA 'EMTN' 3.625% 1/9/2029 | 900,000 | EUR | 897,342 | 856,449 | 0.17 |
| BNP Paribas SA 'EMTN' 4.125% 24/5/2033 | 1,400,000 | EUR | 1,398,215 | 1,396,822 | 0.28 |
| BNP Paribas SA 'EMTN' FRN 11/7/2030 | 600,000 | EUR | 595,622 | 483,750 | 0.10 |
| BNP Paribas SA 'EMTN' FRN 31/8/2033 | 1,100,000 | EUR | 1,024,148 | 866,250 | 0.17 |
| BNP Paribas SA 'EMTN' FRN 23/1/2027 | 3,200,000 | EUR | 3,273,925 | 2,992,992 | 0.60 |
| BNP Paribas SA 'EMTN' FRN 25/7/2028 | 1,100,000 | EUR | 1,097,691 | 1,021,097 | 0.21 |
| Bouygues SA 4.625% 7/6/2032 | 1,700,000 | EUR | 1,774,011 | 1,772,216 | 0.36 |
| Bouygues SA 5.375% 30/6/2042 | 500,000 | EUR | 543,922 | 544,455 | 0.11 |
| BPCE SA 0.01% 14/1/2027 | 1,000,000 | EUR | 999,222 | 863,490 | 0.17 |
| BPCE SA 'EMTN' 3.5% 25/1/2028 | 800,000 | EUR | 794,563 | 776,088 | 0.16 |
| BPCE SA 'EMTN' 3.625% 17/4/2026 | 600,000 | EUR | 597,997 | 589,476 | 0.12 |
| BPCE SA 'EMTN' 4% 29/11/2032 | 1,400,000 | EUR | 1,432,375 | 1,373,036 | 0.28 |
| BPCE SA 'EMTN' 4.5% 13/1/2033 | 600,000 | EUR | 598,378 | 598,104 | 0.12 |
| BPCE SA 'EMTN' FRN 14/6/2034 | 300,000 | EUR | 298,743 | 299,943 | 0.06 |
| BPCE SA FRN 2/3/2029 | 1,100,000 | EUR | 996,375 | 961,125 | 0.19 |
| Bureau Veritas SA 1.875% 6/1/2025 | 1,200,000 | EUR | 1,202,549 | 1,156,488 | 0.23 |
| Carrefour SA 'EMTN' 3.75% 10/10/2030 | 800,000 | EUR | 797,289 | 781,584 | 0.16 |
| Carrefour SA 'EMTN' 4.125% 12/10/2028 | 600,000 | EUR | 602,589 | 602,796 | 0.12 |
| CNP Assurances 'EMTN' FRN 30/6/2051 | 2,100,000 | EUR | 1,763,284 | 1,674,750 | 0.34 |
| CNP Assurances 'EMTN' FRN 18/7/2053 | 500,000 | EUR | 499,734 | 477,160 | 0.10 |
| Coentreprise de Transport d'Electricite SA 0.875% 29/9/2024 | 800,000 | EUR | 799,968 | 766,680 | 0.15 |
| Credit Agricole SA 'EMTN' 2.5% 29/8/2029 | 1,900,000 | EUR | 1,767,959 | 1,743,668 | 0.35 |
| Credit Agricole SA 'EMTN' 3.875% 20/4/2031 | 1,800,000 | EUR | 1,797,624 | 1,769,688 | 0.36 |
| Credit Agricole SA 'EMTN' 4% 18/1/2033 | 1,200,000 | EUR | 1,199,817 | 1,195,008 | 0.24 |
| Credit Agricole SA FRN 11/7/2029 | 600,000 | EUR | 596,848 | 593,232 | 0.12 |
| Credit Agricole SA/London 'EMTN' 1% 3/7/2029 | 1,400,000 | EUR | 1,396,895 | 1,182,804 | 0.24 |
| Credit Agricole SA/London 'EMTN' 1.75% 5/3/2029 | 2,200,000 | EUR | 2,183,267 | 1,915,320 | 0.39 |

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in EUR)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Credit Mutuel Arkea SA 'EMTN' 0.75% 18/1/2030 | 1,600,000 | EUR | 1,551,371 | 1,291,376 | 0.26 |
| Credit Mutuel Arkea SA 'EMTN' 1.125% 23/5/2029 | 1,100,000 | EUR | 1,127,560 | 928,774 | 0.19 |
| Credit Mutuel Arkea SA 'EMTN' 4.25% 1/12/2032 | 300,000 | EUR | 297,707 | 299,562 | 0.06 |
| Electricite de France SA 'EMTN' 4.25% 25/1/2032 | 400,000 | EUR | 399,722 | 394,048 | 0.08 |
| Electricite de France SA 'EMTN' 4.375% 12/10/2029 | 1,800,000 | EUR | 1,770,677 | 1,812,456 | 0.37 |
| Electricite de France SA 'EMTN' 4.625% 25/1/2043 | 500,000 | EUR | 493,513 | 475,485 | 0.10 |
| Electricite de France SA 'EMTN' 4.75% 12/10/2034 | 800,000 | EUR | 802,326 | 805,384 | 0.16 |
| Electricite de France SA 'EMTN' 5.625% 21/2/2033 | 1,000,000 | EUR | 1,306,907 | 1,114,130 | 0.22 |
| Engie SA 'EMTN' 0.375% 26/10/2029 | 600,000 | EUR | 593,459 | 487,356 | 0.10 |
| Engie SA 'EMTN' 3.5% 27/9/2029 | 500,000 | EUR | 495,642 | 493,240 | 0.10 |
| Engie SA 'EMTN' 3.625% 11/1/2030 | 700,000 | EUR | 696,668 | 690,438 | 0.14 |
| Engie SA 'EMTN' 4% 11/1/2035 | 600,000 | EUR | 599,671 | 594,864 | 0.12 |
| Engie SA 'EMTN' 4.25% 11/1/2043 | 600,000 | EUR | 598,755 | 598,758 | 0.12 |
| Groupe des Assurances du Credit Mutuel SADIR FRN 21/4/2042 | 900,000 | EUR | 661,715 | 657,000 | 0.13 |
| Holding d'Infrastructures de Transport SASU 'EMTN' 4.25% 18/3/2030 | 200,000 | EUR | 198,318 | 197,028 | 0.04 |
| Imerys SA 1% 15/7/2031 | 500,000 | EUR | 463,521 | 375,910 | 0.08 |
| Indigo Group SAS 1.625% 19/4/2028 | 600,000 | EUR | 541,532 | 526,020 | 0.11 |
| La Banque Postale SA 'EMTN' 4.375% 17/1/2030 | 700,000 | EUR | 697,444 | 681,604 | 0.14 |
| La Banque Postale SA 'EMTN' FRN 17/6/2026 | 1,400,000 | EUR | 1,396,006 | 1,288,000 | 0.26 |
| La Poste SA 'EMTN' 0.625% 18/1/2036 | 800,000 | EUR | 581,615 | 543,408 | 0.11 |
| La Poste SA 'EMTN' 1.375% 21/4/2032 | 2,000,000 | EUR | 1,948,746 | 1,642,440 | 0.33 |
| La Poste SA 'EMTN' 3.125% 14/3/2033 | 200,000 | EUR | 191,742 | 188,978 | 0.04 |
| La Poste SA 'EMTN' 3.75% 12/6/2030 | 400,000 | EUR | 397,224 | 397,388 | 0.08 |
| Nerval SAS 2.875% 14/4/2032 | 2,000,000 | EUR | 1,749,161 | 1,642,740 | 0.33 |
| Orange SA 'EMTN' 8.125% 28/1/2033 | 1,150,000 | EUR | 1,777,442 | 1,535,698 | 0.31 |
| Orano SA 'EMTN' 5.375% 15/5/2027 | 700,000 | EUR | 698,196 | 714,616 | 0.14 |
| PEUGEOT INVEST 1.875% 30/10/2026 | 1,600,000 | EUR | 1,573,887 | 1,444,928 | 0.29 |
| Quadient SA 2.25% 3/2/2025 | 800,000 | EUR | 797,440 | 752,000 | 0.15 |
| RCI Banque SA 'EMTN' 4.875% 21/9/2028 | 670,000 | EUR | 687,864 | 665,766 | 0.13 |
| RTE Reseau de Transport d'Electricite SADIR 'EMTN' 0.625% 8/7/2032 | 500,000 | EUR | 395,505 | 382,025 | 0.08 |
| RTE Reseau de Transport d'Electricite SADIR 'EMTN' 1.125% 8/7/2040 | 500,000 | EUR | 469,746 | 335,650 | 0.07 |
| RTE Reseau de Transport d'Electricite SADIR 'EMTN' 1.875% 23/10/2037 | 1,000,000 | EUR | 978,331 | 782,980 | 0.16 |
| RTE Reseau de Transport d'Electricite SADIR 'EMTN' 3.75% 4/7/2035 | 800,000 | EUR | 795,824 | 793,352 | 0.16 |
| Schneider Electric SE 'EMTN' 3.25% 12/6/2028 | 900,000 | EUR | 895,083 | 886,833 | 0.18 |
| SEB SA 1.375% 16/6/2025 | 1,200,000 | EUR | 1,208,608 | 1,130,208 | 0.23 |
| Societe Generale SA 1.25% 12/6/2030 | 1,400,000 | EUR | 1,394,918 | 1,121,386 | 0.23 |
| Societe Generale SA 'EMTN' 4.25% 16/11/2032 | 300,000 | EUR | 309,218 | 302,148 | 0.06 |
| Societe Generale SA FRN 17/11/2026 | 2,200,000 | EUR | 2,197,270 | 1,982,750 | 0.40 |
| Societe Generale SA FRN 12/6/2029 | 900,000 | EUR | 732,875 | 729,000 | 0.15 |
| Societe Nationale SNCF SA 0.875% 28/2/2051 | 900,000 | EUR | 904,388 | 436,293 | 0.09 |
| Societe Nationale SNCF SA 'EMTN' 0.625% 17/4/2030 | 900,000 | EUR | 783,305 | 749,556 | 0.15 |
| Suez SACA 'EMTN' 5% 3/11/2032 | 1,500,000 | EUR | 1,561,006 | 1,585,335 | 0.32 |
| Teleperformance 'EMTN' 3.75% 24/6/2029 | 700,000 | EUR | 693,703 | 668,871 | 0.13 |
| TotalEnergies Capital International SA 'EMTN' 1.491% 4/9/2030 | 700,000 | EUR | 700,000 | 604,716 | 0.12 |
| Unibail-Rodamco-Westfield SE FRN (Perpetual) | 400,000 | EUR | 427,365 | 324,000 | 0.07 |
| Vilmorin & Cie SA 1.375% 26/3/2028 | 1,600,000 | EUR | 1,581,130 | 1,221,728 | 0.25 |
| | | | 85,791,251 | 79,314,327 | 16.01 |
| Germany | | | | | |
| Allianz SE 'EMTN' FRN 5/7/2052 | 1,300,000 | EUR | 1,300,088 | 1,202,500 | 0.24 |
| Allianz SE 'EMTN' FRN 7/9/2038 | 800,000 | EUR | 800,000 | 777,000 | 0.16 |
| Allianz SE FRN 25/7/2053 | 500,000 | EUR | 500,095 | 511,375 | 0.10 |
| alstria office REIT-AG 1.5% 15/11/2027 | 400,000 | EUR | 306,408 | 290,360 | 0.06 |
| Amprion GmbH 3.971% 22/9/2032 | 900,000 | EUR | 907,050 | 900,342 | 0.18 |
| Amprion GmbH 'EMTN' 0.625% 23/9/2033 | 1,100,000 | EUR | 912,790 | 797,973 | 0.16 |
| BASF SE 'EMTN' 3% 7/2/2033 | 1,200,000 | EUR | 1,207,648 | 1,113,540 | 0.22 |
| BASF SE 'EMTN' 3.75% 29/6/2032 | 400,000 | EUR | 398,175 | 395,244 | 0.08 |
| Bayer AG 'EMTN' 4.625% 26/5/2033 | 357,000 | EUR | 353,794 | 360,816 | 0.07 |
| Bayerische Landesbank FRN 22/11/2032 | 1,900,000 | EUR | 1,567,446 | 1,472,500 | 0.30 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in EUR)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|-------------|-----------------|
| Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2026 | 7,430,000 | EUR | 7,273,679 | 6,805,509 | 1.37 |
| Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2050 | 8,300,000 | EUR | 4,788,086 | 4,391,198 | 0.88 |
| Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2025 | 29,500,000 | EUR | 29,404,452 | 28,232,090 | 5.70 |
| Bundesrepublik Deutschland Bundesanleihe 1.5% 15/5/2024 | 28,300,000 | EUR | 27,914,813 | 27,838,427 | 5.62 |
| Clearstream Banking AG 0% 1/12/2025 | 1,300,000 | EUR | 1,303,718 | 1,180,868 | 0.24 |
| Commerzbank AG 'EMTN' FRN 21/3/2028 | 1,500,000 | EUR | 1,459,892 | 1,471,875 | 0.30 |
| Commerzbank AG 'EMTN' FRN 18/11/2030 | 200,000 | EUR | 199,086 | 199,250 | 0.04 |
| Covestro AG 'EMTN' 4.75% 15/11/2028 | 300,000 | EUR | 306,908 | 304,818 | 0.06 |
| Deutsche Bahn Finance GMBH 'EMTN' 0.625% 15/4/2036 | 1,300,000 | EUR | 1,280,592 | 906,568 | 0.18 |
| Deutsche Bahn Finance GMBH 'EMTN' 0.875% 11/7/2031 | 295,000 | EUR | 291,235 | 244,800 | 0.05 |
| Deutsche Bahn Finance GMBH 'EMTN' 1.5% 8/12/2032 | 850,000 | EUR | 848,810 | 717,324 | 0.15 |
| Deutsche Bahn Finance GMBH 'EMTN' 3.625% 18/12/2037 | 365,000 | EUR | 364,576 | 365,548 | 0.07 |
| Deutsche Bahn Finance GMBH 'EMTN' 3.875% 13/10/2042 | 77,000 | EUR | 76,503 | 79,549 | 0.02 |
| Deutsche Bank AG 'EMTN' FRN 19/11/2030 | 1,000,000 | EUR | 790,662 | 787,500 | 0.16 |
| Deutsche Bank AG 'EMTN' FRN 24/6/2032 | 1,600,000 | EUR | 1,412,503 | 1,402,000 | 0.28 |
| Deutsche Bank AG FRN 5/9/2030 | 1,200,000 | EUR | 1,165,301 | 1,152,000 | 0.23 |
| Deutsche Bank AG FRN 11/1/2029 | 900,000 | EUR | 857,853 | 892,125 | 0.18 |
| Deutsche Boerse AG 1.5% 4/4/2032 | 400,000 | EUR | 395,322 | 342,176 | 0.07 |
| Deutsche Pfandbriefbank AG 'EMTN' 0.125% 5/9/2024 | 500,000 | EUR | 498,570 | 471,235 | 0.10 |
| Eurogrid GmbH 'EMTN' 3.722% 27/4/2030 | 800,000 | EUR | 800,000 | 788,680 | 0.16 |
| EWE AG 'EMTN' 0.375% 22/10/2032 | 2,000,000 | EUR | 1,509,768 | 1,439,400 | 0.29 |
| Fraport AG Frankfurt Airport Services Worldwide 1.875% 31/3/2028 | 1,610,000 | EUR | 1,568,095 | 1,416,253 | 0.29 |
| Fresenius SE & Co KGaA 'EMTN' 2.875% 24/5/2030 | 2,500,000 | EUR | 2,448,511 | 2,242,325 | 0.45 |
| Fresenius SE & Co KGaA 'EMTN' 5% 28/11/2029 | 100,000 | EUR | 99,405 | 100,729 | 0.02 |
| GEWOBA Wohnungsbau-AG Berlin 'EMTN' 0.125% 24/6/2027 | 400,000 | EUR | 397,195 | 334,532 | 0.07 |
| Hamburger Hochbahn AG 0.125% 24/2/2031 | 500,000 | EUR | 495,997 | 393,075 | 0.08 |
| Hannover Rueck SE FRN 26/8/2043 | 400,000 | EUR | 399,019 | 415,500 | 0.08 |
| HOWOGE Wohnungsbaugesellschaft mbH 'EMTN' 0.625% 1/11/2028 | 300,000 | EUR | 299,609 | 245,142 | 0.05 |
| Landesbank Hessen-Thueringen Girozentrale 'EMTN' 4% 4/2/2030 | 700,000 | EUR | 697,231 | 685,111 | 0.14 |
| Landesbank Hessen-Thueringen Girozentrale 'EMTN' FRN 15/9/2032 | 2,100,000 | EUR | 2,088,967 | 1,950,375 | 0.39 |
| LANXESS AG 'EMTN' 0.625% 1/12/2029 | 1,100,000 | EUR | 960,401 | 856,922 | 0.17 |
| LEG Immobilien SE 'EMTN' 0.875% 28/11/2027 | 1,000,000 | EUR | 1,003,664 | 848,300 | 0.17 |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 26/5/2042 | 800,000 | EUR | 633,524 | 575,000 | 0.12 |
| RWE AG 'EMTN' 2.75% 24/5/2030 | 1,090,000 | EUR | 1,035,136 | 998,451 | 0.20 |
| RWE AG 'EMTN' 4.125% 13/2/2035 | 810,000 | EUR | 808,768 | 784,841 | 0.16 |
| Santander Consumer Bank AG 'EMTN' 4.5% 30/6/2026 | 500,000 | EUR | 499,875 | 499,220 | 0.10 |
| Vier Gas Transport GmbH 1.5% 25/9/2028 | 1,900,000 | EUR | 1,735,446 | 1,674,166 | 0.34 |
| Vier Gas Transport GmbH 'EMTN' 4.625% 26/9/2032 | 1,300,000 | EUR | 1,332,135 | 1,339,065 | 0.27 |
| Volkswagen Financial Services AG 'EMTN' 0.875% 31/1/2028 | 636,000 | EUR | 634,031 | 542,355 | 0.11 |
| Vonovia SE 'EMTN' 0.25% 1/9/2028 | 1,300,000 | EUR | 1,161,970 | 1,009,294 | 0.20 |
| Vonovia SE 'EMTN' 0.625% 14/12/2029 | 1,200,000 | EUR | 1,198,776 | 900,540 | 0.18 |
| Vonovia SE 'EMTN' 5% 23/11/2030 | 700,000 | EUR | 714,237 | 680,365 | 0.14 |
| | | | 111,407,815 | 106,326,151 | 21.45 |
| Iceland | | | | | |
| Arion Banki HF 7.25% 25/5/2026 | 1,414,000 | EUR | 1,414,000 | 1,403,961 | 0.28 |
| Arion Banki HF 'EMTN' 0.375% 14/7/2025 | 870,000 | EUR | 778,199 | 761,398 | 0.15 |
| Islandsbanki HF 'EMTN' 7.375% 17/5/2026 | 594,000 | EUR | 594,000 | 595,841 | 0.12 |
| Islandsbanki HF 'GMTN' 0.75% 25/3/2025 | 1,050,000 | EUR | 943,062 | 945,252 | 0.19 |
| Landsbankinn HF 0.75% 25/5/2026 | 940,000 | EUR | 813,027 | 797,750 | 0.16 |
| Landsbankinn HF 'EMTN' 0.375% 23/5/2025 | 1,200,000 | EUR | 1,072,704 | 1,068,696 | 0.22 |
| | | | 5,614,992 | 5,572,898 | 1.12 |
| Ireland | | | | | |
| AIB Group Plc 'EMTN' FRN 17/11/2027 | 650,000 | EUR | 649,598 | 564,642 | 0.11 |
| AIB Group Plc 'EMTN' FRN 23/7/2029 | 453,000 | EUR | 451,726 | 443,482 | 0.09 |
| Atlas Copco Finance DAC 'EMTN' 0.75% 8/2/2032 | 283,000 | EUR | 280,631 | 224,563 | 0.04 |
| Bank of Ireland Group Plc 'EMTN' FRN 4/7/2031 | 357,000 | EUR | 355,865 | 354,661 | 0.07 |

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in EUR)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Bank of Ireland Group Plc FRN 16/7/2028 | 228,000 | EUR | 227,065 | 227,152 | 0.05 |
| ESB Finance DAC 'EMTN' 4% 3/5/2032 | 1,119,000 | EUR | 1,150,338 | 1,138,851 | 0.23 |
| Experian Europe DAC 'EMTN' 1.56% 16/5/2031 | 389,000 | EUR | 388,791 | 330,615 | 0.07 |
| GAS Networks Ireland 'EMTN' 0.125% 4/12/2024 | 528,000 | EUR | 527,820 | 499,203 | 0.10 |
| Lunar Funding V for Swisscom AG 1.125% 12/10/2026 | 1,071,000 | EUR | 1,088,354 | 979,751 | 0.20 |
| Transmission Finance DAC 0.375% 18/6/2028 | 605,000 | EUR | 601,356 | 495,961 | 0.10 |
| Vodafone International Financing DAC 'EMTN' 3.75% 2/12/2034 | 1,250,000 | EUR | 1,251,170 | 1,202,725 | 0.24 |
| Zurich Finance Ireland Designated Activity Co 'EMTN' FRN 17/9/2050 | 540,000 | EUR | 474,934 | 429,581 | 0.09 |
| | | | 7,447,648 | 6,891,187 | 1.39 |
| Italy | | | | | |
| A2A SpA 'EMTN' 1.5% 16/3/2028 | 620,000 | EUR | 615,754 | 550,870 | 0.11 |
| A2A SpA 'EMTN' 4.5% 19/9/2030 | 1,627,000 | EUR | 1,632,440 | 1,628,237 | 0.33 |
| ACEA SpA 3.875% 24/1/2031 | 881,000 | EUR | 878,187 | 857,046 | 0.17 |
| ACEA SpA 'EMTN' 0.5% 6/4/2029 | 629,000 | EUR | 504,889 | 515,491 | 0.10 |
| ASTM SpA 'EMTN' 1.5% 25/1/2030 | 1,645,000 | EUR | 1,342,232 | 1,329,982 | 0.27 |
| Autostrade per l'Italia SpA 2% 15/1/2030 | 1,474,000 | EUR | 1,219,219 | 1,233,178 | 0.25 |
| Autostrade per l'Italia SpA 'EMTN' 1.875% 26/9/2029 | 580,000 | EUR | 485,671 | 485,095 | 0.10 |
| Autostrade per l'Italia SpA 'EMTN' 2.25% 25/1/2032 | 910,000 | EUR | 729,112 | 735,389 | 0.15 |
| Eni SpA 'EMTN' 0.625% 23/1/2030 | 443,000 | EUR | 427,817 | 355,547 | 0.07 |
| Eni SpA 'EMTN' 4.25% 19/5/2033 | 1,070,000 | EUR | 1,064,766 | 1,056,411 | 0.21 |
| Esercizi Aeroportuali SEA SpA 3.5% 9/10/2025 | 2,350,000 | EUR | 2,364,298 | 2,225,803 | 0.45 |
| Hera SpA 'EMTN' 0.25% 3/12/2030 | 1,850,000 | EUR | 1,397,381 | 1,388,277 | 0.28 |
| Intesa Sanpaolo SpA 'EMTN' 4.875% 19/5/2030 | 1,979,000 | EUR | 1,986,257 | 1,969,817 | 0.40 |
| Intesa Sanpaolo SpA 'EMTN' 5.25% 13/1/2030 | 1,960,000 | EUR | 1,999,733 | 2,005,746 | 0.41 |
| Intesa Sanpaolo SpA 'EMTN' 5.625% 8/3/2033 | 150,000 | EUR | 151,862 | 148,830 | 0.03 |
| Italgas SpA 'EMTN' 4.125% 8/6/2032 | 680,000 | EUR | 670,688 | 663,354 | 0.13 |
| Mediobanca Banca di Credito Finanziario SpA 'EMTN' FRN 7/2/2029 | 809,000 | EUR | 807,760 | 803,992 | 0.16 |
| Terna - Rete Elettrica Nazionale 'EMTN' 3.625% 21/4/2029 | 1,607,000 | EUR | 1,595,830 | 1,576,499 | 0.32 |
| UniCredit SpA 'EMTN' FRN 17/1/2029 | 823,000 | EUR | 821,579 | 821,214 | 0.17 |
| UniCredit SpA 'EMTN' FRN 15/11/2027 | 930,000 | EUR | 941,101 | 949,409 | 0.19 |
| | | | 21,636,576 | 21,300,187 | 4.30 |
| Japan | | | | | |
| East Japan Railway Co 'EMTN' 0.773% 15/9/2034 | 358,000 | EUR | 358,000 | 261,404 | 0.05 |
| East Japan Railway Co 'EMTN' 3.245% 8/9/2030 | 625,000 | EUR | 619,448 | 606,238 | 0.12 |
| Mitsubishi UFJ Financial Group Inc 'EMTN' 3.556% 15/6/2032 | 1,190,000 | EUR | 1,190,000 | 1,138,164 | 0.23 |
| Mizuho Financial Group Inc 'EMTN' 0.184% 13/4/2026 | 425,000 | EUR | 423,110 | 379,495 | 0.08 |
| Mizuho Financial Group Inc 'EMTN' 2.096% 8/4/2032 | 1,312,000 | EUR | 1,312,000 | 1,104,573 | 0.23 |
| Mizuho Financial Group Inc 'EMTN' 4.416% 20/5/2033 | 1,142,000 | EUR | 1,142,000 | 1,136,336 | 0.23 |
| NTT Finance Corp 'REGS' 0.01% 3/3/2025 | 794,000 | EUR | 795,476 | 742,263 | 0.15 |
| Sumitomo Mitsui Financial Group Inc 'EMTN' 4.492% 12/6/2030 | 650,000 | EUR | 650,000 | 653,035 | 0.13 |
| | | | 6,490,034 | 6,021,508 | 1.22 |
| Jersey | | | | | |
| Heathrow Funding Ltd 1.5% 12/10/2025 | 760,000 | EUR | 769,971 | 713,488 | 0.14 |
| Kennedy Wilson Europe Real Estate Ltd 'EMTN' 3.25% 12/11/2025 | 900,000 | EUR | 910,490 | 794,052 | 0.16 |
| | | | 1,680,461 | 1,507,540 | 0.30 |
| Luxembourg | | | | | |
| Acef Holding SCA 0.75% 14/6/2028 | 909,000 | EUR | 904,913 | 739,226 | 0.15 |
| Aroundtown SA 'EMTN' 0.375% 15/4/2027 | 1,300,000 | EUR | 1,061,295 | 931,125 | 0.19 |
| Aroundtown SA 'EMTN' 1.45% 9/7/2028 | 1,000,000 | EUR | 736,095 | 676,250 | 0.14 |
| Aroundtown SA 'EMTN' FRN (Perpetual) | 800,000 | EUR | 617,339 | 236,000 | 0.05 |
| Aroundtown SA FRN (Perpetual) 2.125% | 500,000 | EUR | 459,600 | 161,875 | 0.03 |
| Aroundtown SA FRN (Perpetual) 3.375% | 800,000 | EUR | 845,414 | 330,000 | 0.07 |
| Bevco Lux Sarl 1% 16/1/2030 | 823,000 | EUR | 804,442 | 637,479 | 0.13 |
| Blackstone Property Partners Europe Holdings Sarl 'EMTN' 1% 20/10/2026 | 895,000 | EUR | 894,799 | 735,654 | 0.15 |

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in EUR)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Blackstone Property Partners Europe Holdings Sarl 'EMTN' 1% 4/5/2028 | 1,260,000 | EUR | 1,270,239 | 940,804 | 0.19 |
| Blackstone Property Partners Europe Holdings Sarl 'EMTN' 1.75% 12/3/2029 | 440,000 | EUR | 344,802 | 325,644 | 0.07 |
| CBRE Global Investors Open-Ended Funds SCA SICAV-SIF- Pan European Core Fund 0.5% 27/1/2028 | 1,400,000 | EUR | 1,400,176 | 1,100,330 | 0.22 |
| CBRE Global Investors Open-Ended Funds SCA SICAV-SIF- Pan European Core Fund 0.9% 12/10/2029 | 790,000 | EUR | 589,916 | 574,069 | 0.12 |
| CPI Property Group SA 'EMTN' 1.5% 27/1/2031 | 560,000 | EUR | 305,272 | 301,000 | 0.06 |
| CPI Property Group SA 'EMTN' 1.625% 23/4/2027 | 2,103,000 | EUR | 2,041,692 | 1,524,675 | 0.31 |
| DH Europe Finance II Sarl 0.2% 18/3/2026 | 706,000 | EUR | 703,267 | 638,924 | 0.13 |
| Euroclear Investments SA 1.125% 7/12/2026 | 500,000 | EUR | 500,937 | 452,230 | 0.09 |
| Euroclear Investments SA 1.5% 11/4/2030 | 600,000 | EUR | 599,043 | 525,624 | 0.11 |
| Eurofins Scientific SE 4% 6/7/2029 | 963,000 | EUR | 951,009 | 931,202 | 0.19 |
| GELF Bond Issuer I SA 'EMTN' 1.125% 18/7/2029 | 600,000 | EUR | 598,094 | 472,188 | 0.09 |
| Grand City Properties SA 'EMTN' FRN (Perpetual) | 1,900,000 | EUR | 1,747,899 | 748,125 | 0.15 |
| Grand City Properties SA FRN (Perpetual) | 500,000 | EUR | 246,937 | 228,750 | 0.05 |
| Logicor Financing Sarl 'EMTN' 2.25% 13/5/2025 | 1,625,000 | EUR | 1,630,959 | 1,508,796 | 0.30 |
| Logicor Financing Sarl 'EMTN' 3.25% 13/11/2028 | 900,000 | EUR | 963,092 | 765,243 | 0.15 |
| Medtronic Global Holdings SCA 1.625% 15/10/2050 | 540,000 | EUR | 588,574 | 323,498 | 0.06 |
| Medtronic Global Holdings SCA 3.375% 15/10/2034 | 575,000 | EUR | 573,720 | 551,339 | 0.11 |
| Nestle Finance International Ltd 'EMTN' 1.25% 29/3/2031 | 345,000 | EUR | 343,799 | 297,083 | 0.06 |
| Nestle Finance International Ltd 'EMTN' 3.5% 13/12/2027 | 1,571,000 | EUR | 1,564,290 | 1,576,499 | 0.32 |
| P3 Group Sarl 'EMTN' 1.625% 26/1/2029 | 728,000 | EUR | 689,624 | 572,325 | 0.11 |
| Prologis International Funding II SA 'EMTN' 1.625% 17/6/2032 | 509,000 | EUR | 507,608 | 387,420 | 0.08 |
| Prologis International Funding II SA 'EMTN' 3.625% 7/3/2030 | 180,000 | EUR | 174,049 | 167,621 | 0.03 |
| SELP Finance Sarl 1.5% 20/11/2025 | 600,000 | EUR | 616,392 | 549,426 | 0.11 |
| SES SA 'EMTN' 3.5% 14/1/2029 | 485,000 | EUR | 449,674 | 444,745 | 0.09 |
| Traton Finance Luxembourg SA 'EMTN' 0.75% 24/3/2029 | 1,300,000 | EUR | 1,295,906 | 1,066,585 | 0.21 |
| | | | 27,020,867 | 21,421,754 | 4.32 |
| Netherlands | | | | | |
| ABB Finance BV 'EMTN' 3.375% 16/1/2031 | 869,000 | EUR | 858,335 | 849,222 | 0.17 |
| ABN AMRO Bank NV 4.375% 20/10/2028 | 1,700,000 | EUR | 1,701,584 | 1,681,946 | 0.34 |
| ABN AMRO Bank NV 4.5% 21/11/2034 | 1,400,000 | EUR | 1,417,287 | 1,410,080 | 0.29 |
| ABN AMRO Bank NV 'EMTN' 3% 1/6/2032 | 200,000 | EUR | 206,526 | 184,386 | 0.04 |
| ABN AMRO Bank NV 'EMTN' 3.875% 21/12/2026 | 800,000 | EUR | 798,039 | 792,984 | 0.16 |
| ABN AMRO Bank NV 'EMTN' 4.25% 21/2/2030 | 200,000 | EUR | 199,918 | 197,338 | 0.04 |
| Aegon Bank NV 0.625% 21/6/2024 | 1,534,000 | EUR | 1,545,000 | 1,479,037 | 0.30 |
| Akelius Residential Property Financing BV 'EMTN' 0.75% 22/2/2030 | 1,094,000 | EUR | 808,957 | 777,932 | 0.16 |
| Alliander NV 'EMTN' 0.875% 24/6/2032 | 635,000 | EUR | 597,937 | 509,848 | 0.10 |
| Alliander NV 'EMTN' 3.25% 13/6/2028 | 515,000 | EUR | 511,382 | 507,172 | 0.10 |
| ASR Nederland NV FRN 7/12/2043 | 925,000 | EUR | 959,512 | 959,688 | 0.19 |
| BP Capital Markets BV 'EMTN' 3.773% 12/5/2030 | 1,475,000 | EUR | 1,475,000 | 1,450,043 | 0.29 |
| Cooperatieve Rabobank UA 'GMTN' FRN 1/12/2027 | 2,100,000 | EUR | 1,849,543 | 1,834,875 | 0.37 |
| Cooperatieve Rabobank UA 'GMTN' FRN 5/5/2028 | 1,100,000 | EUR | 1,114,682 | 962,500 | 0.19 |
| Cooperatieve Rabobank UA 'GMTN' FRN 25/4/2029 | 800,000 | EUR | 800,000 | 790,000 | 0.16 |
| CTP NV 'EMTN' 1.5% 27/9/2031 | 402,000 | EUR | 277,484 | 277,006 | 0.06 |
| Daimler Truck International Finance BV 'EMTN' 1.625% 6/4/2027 | 1,300,000 | EUR | 1,234,342 | 1,190,891 | 0.24 |
| Danfoss Finance II BV 'EMTN' 4.125% 2/12/2029 | 443,000 | EUR | 441,723 | 445,578 | 0.09 |
| Deutsche Telekom International Finance BV 'EMTN' 7.5% 24/1/2033 | 570,000 | EUR | 751,257 | 738,834 | 0.15 |
| Digital Intrepid Holding BV 1.375% 18/7/2032 | 1,410,000 | EUR | 1,323,455 | 1,005,104 | 0.20 |
| DSV Finance BV 'EMTN' 1.375% 16/3/2030 | 393,000 | EUR | 388,745 | 338,353 | 0.07 |
| E.ON International Finance BV 'EMTN' 5.75% 14/2/2033 | 1,900,000 | EUR | 2,338,342 | 2,161,649 | 0.44 |
| EnBW International Finance BV 'EMTN' 0.5% 1/3/2033 | 900,000 | EUR | 663,397 | 645,633 | 0.13 |
| EnBW International Finance BV 'EMTN' 6.125% 7/7/2039 | 220,000 | EUR | 324,388 | 262,121 | 0.05 |
| Enel Finance International NV 'EMTN' 0.375% 17/6/2027 | 1,200,000 | EUR | 1,143,643 | 1,045,008 | 0.21 |
| Enel Finance International NV 'EMTN' 0.5% 17/6/2030 | 1,218,000 | EUR | 1,215,443 | 957,311 | 0.19 |
| Enel Finance International NV 'EMTN' 0.875% 28/9/2034 | 800,000 | EUR | 530,614 | 558,192 | 0.11 |
| Enel Finance International NV 'EMTN' 1.125% 17/10/2034 | 1,600,000 | EUR | 1,187,432 | 1,145,456 | 0.23 |

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in EUR)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Enel Finance International NV 'EMTN' 3.875% 9/3/2029 | 840,000 | EUR | 837,278 | 835,766 | 0.17 |
| Enexis Holding NV 'EMTN' 0.375% 14/4/2033 | 1,500,000 | EUR | 1,361,425 | 1,112,265 | 0.22 |
| Enexis Holding NV 'EMTN' 0.75% 2/7/2031 | 412,000 | EUR | 415,141 | 331,413 | 0.07 |
| EXOR NV 0.875% 19/1/2031 | 808,000 | EUR | 802,443 | 632,535 | 0.13 |
| Heimstaden Bostad Treasury BV 'EMTN' 0.75% 6/9/2029 | 1,500,000 | EUR | 1,186,241 | 900,945 | 0.18 |
| Heimstaden Bostad Treasury BV 'EMTN' 1% 13/4/2028 | 1,427,000 | EUR | 1,424,189 | 965,094 | 0.20 |
| Heimstaden Bostad Treasury BV 'EMTN' 1.375% 24/7/2028 | 743,000 | EUR | 587,287 | 497,684 | 0.10 |
| ING Groep NV 'EMTN' 1.375% 11/1/2028 | 1,300,000 | EUR | 1,315,779 | 1,154,452 | 0.23 |
| ING Groep NV 'EMTN' 2.125% 10/1/2026 | 300,000 | EUR | 299,797 | 285,882 | 0.06 |
| ING Groep NV FRN 23/5/2029 | 1,300,000 | EUR | 1,295,641 | 1,285,375 | 0.26 |
| ING Groep NV FRN 14/11/2033 | 1,400,000 | EUR | 1,525,727 | 1,471,750 | 0.30 |
| JAB Holdings BV 4.75% 29/6/2032 | 1,000,000 | EUR | 1,034,042 | 1,004,640 | 0.20 |
| Koninklijke KPN NV 'GMTN' 3.875% 3/7/2031 | 200,000 | EUR | 198,196 | 198,300 | 0.04 |
| Koninklijke Philips NV 'EMTN' 2% 30/3/2030 | 612,000 | EUR | 608,713 | 541,969 | 0.11 |
| Koninklijke Philips NV 'EMTN' 2.125% 5/11/2029 | 950,000 | EUR | 865,905 | 850,212 | 0.17 |
| LeasePlan Corp NV 'EMTN' 0.25% 7/9/2026 | 1,155,000 | EUR | 1,152,594 | 1,013,143 | 0.20 |
| LeasePlan Corp NV 'EMTN' 1.375% 7/3/2024 | 278,000 | EUR | 278,894 | 272,237 | 0.06 |
| NE Property BV 'EMTN' 2% 20/1/2030 | 1,755,000 | EUR | 1,639,645 | 1,284,941 | 0.26 |
| Nederlandse Gasunie NV 'EMTN' 1.375% 16/10/2028 | 331,000 | EUR | 336,723 | 292,928 | 0.06 |
| Nederlandse Gasunie NV 'EMTN' 3.375% 11/7/2034 | 1,410,000 | EUR | 1,412,851 | 1,356,350 | 0.27 |
| NIBC Bank NV 'EMTN' 6.375% 1/12/2025 | 600,000 | EUR | 598,973 | 595,308 | 0.12 |
| Prosus NV 'REGS' 2.031% 3/8/2032 | 790,000 | EUR | 585,715 | 557,859 | 0.11 |
| Rentokil Initial Finance BV 'EMTN' 4.375% 27/6/2030 | 1,260,000 | EUR | 1,283,166 | 1,272,766 | 0.26 |
| Royal Schiphol Group NV 'EMTN' 0% 22/4/2025 | 100,000 | EUR | 100,099 | 92,719 | 0.02 |
| Shell International Finance BV 'EMTN' 0.875% 8/11/2039 | 451,000 | EUR | 384,028 | 282,141 | 0.06 |
| Siemens Energy Finance BV 4.25% 5/4/2029 | 400,000 | EUR | 397,992 | 387,148 | 0.08 |
| Stedin Holding NV 'EMTN' 0.875% 24/10/2025 | 1,027,000 | EUR | 1,027,555 | 955,398 | 0.19 |
| Stellantis NV 'EMTN' 1.25% 20/6/2033 | 1,320,000 | EUR | 1,053,852 | 987,056 | 0.20 |
| TenneT Holding BV 'EMTN' 1.375% 5/6/2028 | 600,000 | EUR | 583,149 | 543,378 | 0.11 |
| TenneT Holding BV 'EMTN' 3.875% 28/10/2028 | 479,000 | EUR | 486,959 | 483,201 | 0.10 |
| TenneT Holding BV 'EMTN' 4.5% 28/10/2034 | 1,004,000 | EUR | 1,069,788 | 1,062,754 | 0.21 |
| TenneT Holding BV 'EMTN' 4.75% 28/10/2042 | 501,000 | EUR | 496,898 | 552,207 | 0.11 |
| Toyota Motor Finance Netherlands BV 'EMTN' 3.5% 13/1/2028 | 818,000 | EUR | 814,835 | 805,215 | 0.16 |
| Unilever Finance Netherlands BV 'EMTN' 3.25% 23/2/2031 | 443,000 | EUR | 438,904 | 435,332 | 0.09 |
| Universal Music Group NV 'EMTN' 4% 13/6/2031 | 521,000 | EUR | 517,773 | 517,426 | 0.10 |
| Upjohn Finance BV 1.908% 23/6/2032 | 500,000 | EUR | 401,332 | 382,105 | 0.08 |
| Urenco Finance NV 'EMTN' 3.25% 13/6/2032 | 394,000 | EUR | 393,260 | 371,030 | 0.08 |
| Viterra Finance BV 'EMTN' 1% 24/9/2028 | 2,600,000 | EUR | 2,369,909 | 2,185,144 | 0.44 |
| Volkswagen International Finance NV 'EMTN' 4.375% 15/5/2030 | 5,700,000 | EUR | 5,760,610 | 5,667,054 | 1.14 |
| Volkswagen International Finance NV FRN (Perpetual) 3.875% | 1,100,000 | EUR | 1,054,764 | 981,750 | 0.20 |
| Volkswagen International Finance NV FRN (Perpetual) 4.375% | 800,000 | EUR | 678,386 | 664,000 | 0.13 |
| Wabtec Transportation Netherlands BV 1.25% 3/12/2027 | 1,151,000 | EUR | 1,149,363 | 995,258 | 0.20 |
| Wintershall Dea Finance BV 1.332% 25/9/2028 | 2,100,000 | EUR | 1,869,577 | 1,758,162 | 0.36 |
| Wolters Kluwer NV 3.75% 3/4/2031 | 335,000 | EUR | 333,109 | 334,159 | 0.07 |
| | | | 69,092,474 | 64,314,638 | 12.98 |
| New Zealand | | | | | |
| ASB Bank Ltd 'EMTN' 4.5% 16/3/2027 | 609,000 | EUR | 606,727 | 609,384 | 0.12 |
| Chorus Ltd 'EMTN' 0.875% 5/12/2026 | 1,393,000 | EUR | 1,395,628 | 1,233,975 | 0.25 |
| Westpac Securities NZ Ltd/London 0.1% 13/7/2027 | 1,466,000 | EUR | 1,460,431 | 1,236,322 | 0.25 |
| Westpac Securities NZ Ltd/London 'EMTN' 0.427% 14/12/2026 | 580,000 | EUR | 580,000 | 508,944 | 0.10 |
| Westpac Securities NZ Ltd/London 'EMTN' 3.75% 20/4/2028 | 611,000 | EUR | 608,852 | 609,845 | 0.13 |
| | | | 4,651,638 | 4,198,470 | 0.85 |
| Norway | | | | | |
| Avinor AS 'EMTN' 1.25% 9/2/2027 | 1,776,000 | EUR | 1,846,540 | 1,614,419 | 0.32 |
| DNB Bank ASA 'EMTN' FRN 14/3/2029 | 778,000 | EUR | 777,048 | 776,055 | 0.16 |
| DNB Boligkreditt AS 0.375% 14/11/2023 | 3,100,000 | EUR | 3,067,975 | 3,063,110 | 0.62 |
| Equinor ASA 'EMTN' 1.625% 17/2/2035 | 1,038,000 | EUR | 1,056,027 | 832,746 | 0.17 |
| Santander Consumer Bank AS 'EMTN' 0.125% 14/4/2026 | 500,000 | EUR | 498,977 | 443,145 | 0.09 |
| | | | 7,246,567 | 6,729,475 | 1.36 |

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in EUR)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Portugal | | | | | |
| Caixa Geral de Depositos SA 'EMTN' FRN 31/10/2028 | 900,000 | EUR | 913,914 | 922,914 | 0.19 |
| Spain | | | | | |
| Banco Bilbao Vizcaya Argentaria SA 'GMTN' 0.375% 15/11/2026 | 800,000 | EUR | 800,724 | 708,152 | 0.14 |
| Banco Bilbao Vizcaya Argentaria SA 'GMTN' 4.375% 14/10/2029 | 1,000,000 | EUR | 996,030 | 1,010,870 | 0.20 |
| Banco Bilbao Vizcaya Argentaria SA 'GMTN' FRN 24/3/2027 | 1,100,000 | EUR | 1,098,735 | 980,375 | 0.20 |
| Banco Bilbao Vizcaya Argentaria SA 'GMTN' FRN 15/9/2033 | 800,000 | EUR | 794,948 | 790,000 | 0.16 |
| Banco de Sabadell SA 'EMTN' FRN 7/6/2029 | 500,000 | EUR | 499,394 | 496,625 | 0.10 |
| Banco Santander SA 'EMTN' 1.625% 22/10/2030 | 700,000 | EUR | 605,011 | 554,505 | 0.11 |
| Banco Santander SA 'EMTN' 3.875% 16/1/2028 | 2,500,000 | EUR | 2,492,894 | 2,450,875 | 0.49 |
| Banco Santander SA 'EMTN' 4.25% 12/6/2030 | 1,400,000 | EUR | 1,398,515 | 1,394,778 | 0.28 |
| Bankinter SA FRN 3/5/2030 | 600,000 | EUR | 599,608 | 594,000 | 0.12 |
| CaixaBank SA 'EMTN' FRN 21/1/2028 | 1,500,000 | EUR | 1,497,327 | 1,319,370 | 0.27 |
| CaixaBank SA 'EMTN' FRN 16/5/2027 | 800,000 | EUR | 798,647 | 791,120 | 0.16 |
| CaixaBank SA 'EMTN' FRN 14/11/2030 | 400,000 | EUR | 421,730 | 409,660 | 0.08 |
| CaixaBank SA 'EMTN' FRN 30/5/2034 | 1,200,000 | EUR | 1,199,239 | 1,184,544 | 0.24 |
| Kutxabank SA FRN 14/10/2027 | 500,000 | EUR | 498,825 | 433,175 | 0.09 |
| Kutxabank SA FRN 15/6/2027 | 600,000 | EUR | 598,469 | 593,250 | 0.12 |
| Prosegur Cia de Seguridad SA 2.5% 6/4/2029 | 700,000 | EUR | 695,490 | 626,836 | 0.13 |
| Santander Consumer Finance SA 'EMTN' 4.125% 5/5/2028 | 900,000 | EUR | 895,620 | 889,281 | 0.18 |
| | | | 15,891,206 | 15,227,416 | 3.07 |
| Sweden | | | | | |
| Fastighets AB Balder 'EMTN' 1.25% 28/1/2028 | 1,070,000 | EUR | 1,081,586 | 743,832 | 0.15 |
| Investor AB 'EMTN' 1.5% 12/9/2030 | 393,000 | EUR | 392,487 | 340,255 | 0.07 |
| Samhallsbyggnadsbolaget i Norden AB 'EMTN' 1.125% 4/9/2026 | 1,700,000 | EUR | 1,635,055 | 1,177,250 | 0.24 |
| Sandvik AB 'EMTN' 3.75% 27/9/2029 | 621,000 | EUR | 616,002 | 612,530 | 0.12 |
| Skandinaviska Enskilda Banken AB 'EMTN' 4.125% 29/6/2027 | 1,250,000 | EUR | 1,249,366 | 1,245,562 | 0.25 |
| Svenska Handelsbanken AB 'EMTN' 3.75% 1/11/2027 | 1,811,000 | EUR | 1,819,315 | 1,791,876 | 0.36 |
| Swedbank AB 'EMTN' 0.75% 5/5/2025 | 201,000 | EUR | 204,027 | 188,138 | 0.04 |
| Swedbank AB 'GMTN' 0.25% 2/11/2026 | 1,580,000 | EUR | 1,578,683 | 1,386,324 | 0.28 |
| Telefonaktiebolaget LM Ericsson 'EMTN' 1% 26/5/2029 | 1,335,000 | EUR | 1,170,252 | 1,053,181 | 0.21 |
| | | | 9,746,773 | 8,538,948 | 1.72 |
| Switzerland | | | | | |
| UBS AG/London 'EMTN' 0.01% 31/3/2026 | 1,100,000 | EUR | 1,097,905 | 975,480 | 0.20 |
| UBS Group AG 'EMTN' FRN 15/6/2030 | 2,020,000 | EUR | 2,015,335 | 1,844,220 | 0.37 |
| UBS Group AG 'EMTN' FRN 2/4/2026 | 2,000,000 | EUR | 2,021,971 | 1,925,200 | 0.39 |
| UBS Group AG 'EMTN' FRN 11/1/2031 | 1,508,000 | EUR | 1,494,442 | 1,464,645 | 0.29 |
| UBS Group AG FRN 2/4/2032 | 3,180,000 | EUR | 2,806,425 | 2,767,458 | 0.56 |
| | | | 9,436,078 | 8,977,003 | 1.81 |
| United Kingdom | | | | | |
| Anglo American Capital Plc 'EMTN' 4.75% 21/9/2032 | 390,000 | EUR | 397,422 | 390,952 | 0.08 |
| Barclays Plc 'EMTN' FRN 29/1/2034 | 1,992,000 | EUR | 2,011,124 | 1,978,972 | 0.40 |
| Barclays Plc FRN 28/1/2028 | 887,000 | EUR | 887,000 | 767,583 | 0.15 |
| BP Capital Markets Plc 2.822% 7/4/2032 | 900,000 | EUR | 922,157 | 815,913 | 0.16 |
| Brambles Finance Plc 'EMTN' 4.25% 22/3/2031 | 409,000 | EUR | 407,245 | 408,366 | 0.08 |
| Coca-Cola Europacific Partners Plc 1.875% 18/3/2030 | 588,000 | EUR | 600,528 | 520,727 | 0.11 |
| HSBC Holdings Plc FRN 24/9/2029 | 760,000 | EUR | 635,357 | 622,250 | 0.13 |
| HSBC Holdings Plc FRN 16/11/2032 | 1,500,000 | EUR | 1,513,555 | 1,520,850 | 0.31 |
| Lloyds Bank Corporate Markets Plc 'EMTN' 0.375% 28/1/2025 | 1,000,000 | EUR | 999,751 | 939,800 | 0.19 |
| Lloyds Banking Group Plc 'EMTN' FRN 24/8/2030 | 1,076,000 | EUR | 1,069,291 | 982,463 | 0.20 |
| Lloyds Banking Group Plc 'EMTN' FRN 11/1/2029 | 957,000 | EUR | 955,688 | 940,693 | 0.19 |
| Motability Operations Group Plc 'EMTN' 3.5% 17/7/2031 | 867,000 | EUR | 861,097 | 845,706 | 0.17 |
| National Gas Transmission Plc 'EMTN' 4.25% 5/4/2030 | 470,000 | EUR | 469,837 | 466,846 | 0.09 |
| National Grid Electricity Distribution East Midlands Plc 'EMTN' 3.949% 20/9/2032 | 2,020,000 | EUR | 2,020,690 | 1,984,791 | 0.40 |
| National Grid Plc 'EMTN' 2.949% 30/3/2030 | 594,000 | EUR | 593,995 | 548,761 | 0.11 |
| National Grid Plc 'EMTN' 4.275% 16/1/2035 | 842,000 | EUR | 842,000 | 827,122 | 0.17 |
| Nationwide Building Society 'EMTN' 0.25% 14/9/2028 | 1,488,000 | EUR | 1,483,181 | 1,215,250 | 0.25 |

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in EUR)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Nationwide Building Society 'EMTN' 3.25% 5/9/2029 | 1,176,000 | EUR | 1,140,706 | 1,105,017 | 0.22 |
| NatWest Group Plc 'EMTN' FRN 14/9/2032 | 1,400,000 | EUR | 1,238,163 | 1,137,766 | 0.23 |
| NatWest Group Plc 'EMTN' FRN 2/3/2026 | 1,100,000 | EUR | 1,112,355 | 1,043,735 | 0.21 |
| NatWest Group Plc 'EMTN' FRN 14/3/2028 | 448,000 | EUR | 448,000 | 444,309 | 0.09 |
| Sage Group Plc/The 'EMTN' 3.82% 15/2/2028 | 466,000 | EUR | 466,000 | 459,443 | 0.09 |
| Santander UK Group Holdings Plc 'EMTN' FRN 25/8/2028 | 1,399,000 | EUR | 1,394,081 | 1,315,060 | 0.27 |
| Sky Ltd 'GMTN' 2.25% 17/11/2025 | 632,000 | EUR | 646,849 | 605,241 | 0.12 |
| Smith & Nephew Plc 4.565% 11/10/2029 | 920,000 | EUR | 942,597 | 930,884 | 0.19 |
| SSE Plc 'EMTN' 1.75% 16/4/2030 | 850,000 | EUR | 845,095 | 744,226 | 0.15 |
| SSE Plc 'EMTN' 2.875% 1/8/2029 | 760,000 | EUR | 725,187 | 718,664 | 0.14 |
| Standard Chartered Plc 'EMTN' FRN 27/1/2028 | 1,000,000 | EUR | 924,330 | 867,960 | 0.18 |
| Swiss Re Finance UK Plc 'EMTN' FRN 4/6/2052 | 600,000 | EUR | 530,338 | 476,250 | 0.10 |
| Thames Water Utilities Finance Plc 0.875% 31/1/2028 | 713,000 | EUR | 712,494 | 567,726 | 0.11 |
| Thames Water Utilities Finance Plc 'EMTN' 1.25% 31/1/2032 | 1,110,000 | EUR | 911,987 | 788,100 | 0.16 |
| Thames Water Utilities Finance Plc 'EMTN' 4.375% 18/1/2031 | 1,080,000 | EUR | 1,079,321 | 963,900 | 0.19 |
| Tritax EuroBox Plc 0.95% 2/6/2026 | 948,000 | EUR | 944,753 | 799,050 | 0.16 |
| Virgin Money UK Plc 'GMTN' FRN 29/10/2028 | 1,155,000 | EUR | 1,152,062 | 1,079,740 | 0.22 |
| Wellcome Trust Ltd/The 1.125% 21/1/2027 | 730,000 | EUR | 737,214 | 664,045 | 0.13 |
| Yorkshire Building Society 'EMTN' 0.5% 1/7/2028 | 1,389,000 | EUR | 1,387,364 | 1,143,911 | 0.23 |
| | | | 34,008,814 | 31,632,072 | 6.38 |
| United States | | | | | |
| Air Products and Chemicals Inc 'EMTN' 0.8% 5/5/2032 | 600,000 | EUR | 600,318 | 466,212 | 0.09 |
| American Honda Finance Corp 0.3% 7/7/2028 | 295,000 | EUR | 294,299 | 246,782 | 0.05 |
| American International Group Inc 1.875% 21/6/2027 | 430,000 | EUR | 434,726 | 391,665 | 0.08 |
| American Tower Corp 4.125% 16/5/2027 | 928,000 | EUR | 926,799 | 916,029 | 0.19 |
| AT&T Inc 3.95% 30/4/2031 | 597,000 | EUR | 596,312 | 588,612 | 0.12 |
| AT&T Inc 4.3% 18/11/2034 | 464,000 | EUR | 463,651 | 463,921 | 0.09 |
| Bank of America Corp 'EMTN' FRN 26/10/2031 | 1,156,000 | EUR | 1,116,303 | 889,727 | 0.18 |
| Bank of America Corp 'EMTN' FRN 25/4/2028 | 1,331,000 | EUR | 1,348,553 | 1,194,972 | 0.24 |
| Bank of America Corp 'EMTN' FRN 27/4/2033 | 870,000 | EUR | 793,334 | 770,063 | 0.16 |
| Bank of America Corp 'EMTN' FRN 31/3/2029 | 1,220,000 | EUR | 1,227,406 | 1,181,777 | 0.24 |
| Booking Holdings Inc 4.5% 15/11/2031 | 1,700,000 | EUR | 1,822,290 | 1,743,163 | 0.35 |
| BorgWarner Inc 1% 19/5/2031 | 770,000 | EUR | 763,547 | 596,019 | 0.12 |
| Cargill Inc 3.875% 24/4/2030 | 375,000 | EUR | 373,597 | 372,671 | 0.08 |
| Celanese US Holdings LLC 0.625% 10/9/2028 | 1,292,000 | EUR | 1,184,357 | 998,871 | 0.20 |
| Chubb INA Holdings Inc 0.875% 15/6/2027 | 800,000 | EUR | 803,276 | 705,128 | 0.14 |
| Chubb INA Holdings Inc 1.55% 15/3/2028 | 1,000,000 | EUR | 1,009,715 | 891,500 | 0.18 |
| Citigroup Inc 'EMTN' FRN 6/7/2026 | 2,232,000 | EUR | 2,289,523 | 2,085,045 | 0.42 |
| Citigroup Inc FRN 22/9/2033 | 1,058,000 | EUR | 1,058,000 | 1,030,831 | 0.21 |
| Coca-Cola Co/The 0.95% 6/5/2036 | 387,000 | EUR | 389,171 | 282,189 | 0.06 |
| Comcast Corp 0.25% 20/5/2027 | 1,300,000 | EUR | 1,297,749 | 1,130,870 | 0.23 |
| Comcast Corp 0.75% 20/2/2032 | 620,000 | EUR | 566,457 | 484,797 | 0.10 |
| Corning Inc 4.125% 15/5/2031 | 1,129,000 | EUR | 1,125,294 | 1,113,036 | 0.23 |
| Digital Euro Finco LLC 2.5% 16/1/2026 | 708,000 | EUR | 714,875 | 658,454 | 0.13 |
| DXC Technology Co 1.75% 15/1/2026 | 1,800,000 | EUR | 1,799,028 | 1,664,208 | 0.34 |
| Euronet Worldwide Inc 1.375% 22/5/2026 | 1,500,000 | EUR | 1,498,505 | 1,344,765 | 0.27 |
| Exxon Mobil Corp 0.835% 26/6/2032 | 1,020,000 | EUR | 808,313 | 786,930 | 0.16 |
| FedEx Corp 0.45% 4/5/2029 | 750,000 | EUR | 747,947 | 606,660 | 0.12 |
| Fidelity National Information Services Inc 1% 3/12/2028 | 870,000 | EUR | 742,397 | 739,326 | 0.15 |
| Fiserv Inc 4.5% 24/5/2031 | 1,393,000 | EUR | 1,387,041 | 1,394,282 | 0.28 |
| Goldman Sachs Group Inc/The 'EMTN' 0.25% 26/1/2028 | 1,900,000 | EUR | 1,890,902 | 1,584,657 | 0.32 |
| Goldman Sachs Group Inc/The 'EMTN' 1% 18/3/2033 | 857,000 | EUR | 855,439 | 632,963 | 0.13 |
| Goldman Sachs Group Inc/The 'EMTN' 4% 21/9/2029 | 1,000,000 | EUR | 1,008,711 | 982,520 | 0.20 |
| Harley-Davidson Financial Services Inc 5.125% 5/4/2026 | 556,000 | EUR | 554,480 | 560,292 | 0.11 |
| International Business Machines Corp 1.5% 23/5/2029 | 910,000 | EUR | 953,292 | 799,035 | 0.16 |
| International Business Machines Corp 3.625% 6/2/2031 | 1,257,000 | EUR | 1,242,501 | 1,238,610 | 0.25 |
| JPMorgan Chase & Co 'EMTN' FRN 24/2/2028 | 3,975,000 | EUR | 3,944,236 | 3,438,295 | 0.69 |
| KKR Group Finance Co V LLC 'REGS' 1.625% 22/5/2029 | 350,000 | EUR | 349,059 | 293,314 | 0.06 |
| MassMutual Global Funding II 'GMTN' 3.75% 19/1/2030 | 2,253,000 | EUR | 2,239,273 | 2,187,100 | 0.44 |
| Mastercard Inc 1% 22/2/2029 | 643,000 | EUR | 641,575 | 561,191 | 0.11 |
| Metropolitan Life Global Funding I 'EMTN' 0.5% 25/5/2029 | 2,327,000 | EUR | 2,321,513 | 1,900,019 | 0.38 |
| Morgan Stanley FRN 29/10/2027 | 764,000 | EUR | 764,000 | 664,703 | 0.13 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in EUR)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|--------------------|-----------------|
| Morgan Stanley FRN 7/2/2031 | 2,130,000 | EUR | 1,907,747 | 1,646,746 | 0.33 |
| Morgan Stanley 'GMTN' FRN 25/1/2034 | 1,620,000 | EUR | 1,666,513 | 1,688,348 | 0.34 |
| New York Life Global Funding 'GMTN' 0.25% 23/1/2027 | 2,817,000 | EUR | 2,812,930 | 2,461,861 | 0.50 |
| PepsiCo Inc 0.4% 9/10/2032 | 1,280,000 | EUR | 1,287,473 | 969,984 | 0.20 |
| PPG Industries Inc 2.75% 1/6/2029 | 1,757,000 | EUR | 1,726,991 | 1,632,376 | 0.33 |
| Prologis Euro Finance LLC 4.625% 23/5/2033 | 823,000 | EUR | 819,682 | 824,374 | 0.17 |
| Toyota Motor Credit Corp 'EMTN' 4.05% 13/9/2029 | 432,000 | EUR | 431,251 | 435,581 | 0.09 |
| Utah Acquisition Sub Inc 2.25% 22/11/2024 | 940,000 | EUR | 939,737 | 909,948 | 0.18 |
| Verizon Communications Inc 0.75% 22/3/2032 | 1,060,000 | EUR | 1,057,654 | 805,876 | 0.16 |
| Verizon Communications Inc 4.75% 31/10/2034 | 1,756,000 | EUR | 1,845,555 | 1,827,557 | 0.37 |
| Visa Inc 2% 15/6/2029 | 913,000 | EUR | 910,493 | 841,868 | 0.17 |
| Wells Fargo & Co 'EMTN' 1% 2/2/2027 | 1,860,000 | EUR | 1,851,748 | 1,642,101 | 0.33 |
| Wells Fargo & Co 'EMTN' 2.125% 4/6/2024 | 1,317,000 | EUR | 1,333,350 | 1,291,200 | 0.26 |
| Wells Fargo & Co 'EMTN' FRN 4/5/2030 | 1,550,000 | EUR | 1,512,302 | 1,320,212 | 0.27 |
| Westlake Corp 1.625% 17/7/2029 | 1,359,000 | EUR | 1,327,258 | 1,110,874 | 0.22 |
| | | | 66,378,448 | 59,990,110 | 12.11 |
| Total Bonds | | | 527,016,085 | 488,015,106 | 98.48 |
| Other Transferable Securities | | | | | |
| BONDS | | | | | |
| United States | | | | | |
| Washington Mutual Bank / Debt not acquired by JPMorgan 'GMTN' (Defaulted) 4.5% 17/1/2017 | 500,000 | EUR | 498,846 | – | – |
| Total Bonds | | | 498,846 | – | – |
| Total Other Transferable Securities | | | 498,846 | – | – |
| Total Investments | | | 527,514,931 | 488,015,106 | 98.48 |
| Other Net Assets | | | | 7,537,789 | 1.52 |
| Total Net Assets | | | | 495,552,895 | 100.00 |

GLOBAL EMERGING MARKETS BOND FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Luxembourg | | | | | |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund | 8,000,000 | USD | 8,000,000 | 8,000,000 | 0.41 |
| Total Mutual Funds | | | 8,000,000 | 8,000,000 | 0.41 |
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| BONDS | | | | | |
| Angola | | | | | |
| Angolan Government International Bond 'REGS' 8% 26/11/2029 | 4,000,000 | USD | 4,014,816 | 3,380,000 | 0.17 |
| Angolan Government International Bond 'REGS' 8.25% 9/5/2028 | 4,500,000 | USD | 4,075,214 | 3,988,125 | 0.21 |
| Angolan Government International Bond 'REGS' 8.75% 14/4/2032 | 10,500,000 | USD | 10,112,124 | 8,806,875 | 0.46 |
| Angolan Government International Bond 'REGS' 9.125% 26/11/2049 | 3,500,000 | USD | 3,500,000 | 2,681,875 | 0.14 |
| Angolan Government International Bond 'REGS' 9.375% 8/5/2048 | 5,500,000 | USD | 4,636,384 | 4,345,000 | 0.22 |
| | | | 26,338,538 | 23,201,875 | 1.20 |
| Argentina | | | | | |
| Argentine Republic Government International Bond 1% 9/7/2029 | 2,106,929 | USD | 1,050,240 | 705,821 | 0.04 |
| Argentine Republic Government International Bond Step-Up Coupon 0.5% 9/7/2030 | 15,042,624 | USD | 7,236,120 | 5,208,509 | 0.27 |
| Argentine Republic Government International Bond Step-Up Coupon 1.5% 9/7/2035 | 35,000,371 | USD | 13,670,281 | 10,281,359 | 0.53 |
| Argentine Republic Government International Bond Step-Up Coupon 1.5% 9/7/2046 | 3,000,000 | USD | 1,299,000 | 885,000 | 0.05 |
| Argentine Republic Government International Bond Step-Up Coupon 3.5% 9/7/2041 | 13,000,000 | USD | 5,502,737 | 4,111,250 | 0.21 |
| Argentine Republic Government International Bond Step-Up Coupon 3.875% 9/1/2038 | 14,007,133 | USD | 6,281,965 | 5,221,972 | 0.27 |
| | | | 35,040,343 | 26,413,911 | 1.37 |
| Armenia | | | | | |
| Republic of Armenia International Bond 'REGS' 3.6% 2/2/2031 | 2,000,000 | USD | 1,929,903 | 1,562,500 | 0.08 |
| Republic of Armenia International Bond 'REGS' 3.95% 26/9/2029 | 1,600,000 | USD | 1,577,879 | 1,322,000 | 0.07 |
| | | | 3,507,782 | 2,884,500 | 0.15 |
| Australia | | | | | |
| CNOOC Curtis Funding No 1 Pty Ltd 'REGS' 4.5% 3/10/2023 | 1,000,000 | USD | 999,911 | 995,999 | 0.05 |
| Commonwealth Bank of Australia 'GMTN' 5.5% 14/11/2023 | 1,200,000 | USD | 1,200,000 | 1,196,568 | 0.06 |
| National Australia Bank Ltd/New York 5.2% 13/5/2025 | 2,000,000 | USD | 1,999,807 | 1,992,016 | 0.11 |
| | | | 4,199,718 | 4,184,583 | 0.22 |
| Azerbaijan | | | | | |
| Republic of Azerbaijan International Bond 'REGS' 3.5% 1/9/2032 | 8,000,000 | USD | 7,213,006 | 6,820,000 | 0.35 |
| Republic of Azerbaijan International Bond 'REGS' 4.75% 18/3/2024 | 10,000,000 | USD | 9,973,109 | 9,923,890 | 0.52 |
| Southern Gas Corridor CJSC 'REGS' 6.875% 24/3/2026 | 6,000,000 | USD | 6,174,551 | 6,082,500 | 0.31 |
| State Oil Co of the Azerbaijan Republic 6.95% 18/3/2030 | 2,000,000 | USD | 2,062,656 | 2,060,000 | 0.11 |
| | | | 25,423,322 | 24,886,390 | 1.29 |
| Bahamas, The | | | | | |
| InterCorp Peru Ltd 'REGS' 3.875% 15/8/2029 | 1,200,000 | USD | 1,186,361 | 1,007,336 | 0.05 |
| Bahrain | | | | | |
| Bahrain Government International Bond 'REGS' 4.25% 25/1/2028 | 1,500,000 | USD | 1,500,000 | 1,380,000 | 0.07 |
| Bahrain Government International Bond 'REGS' 5.25% 25/1/2033 | 5,000,000 | USD | 4,974,282 | 4,343,750 | 0.22 |
| Bahrain Government International Bond 'REGS' 5.45% 16/9/2032 | 3,000,000 | USD | 3,000,000 | 2,666,250 | 0.14 |
| Bahrain Government International Bond 'REGS' 5.625% 30/9/2031 | 4,000,000 | USD | 4,000,000 | 3,690,000 | 0.19 |
| Bahrain Government International Bond 'REGS' 6% 19/9/2044 | 10,500,000 | USD | 10,177,486 | 8,334,375 | 0.43 |
| Bahrain Government International Bond 'REGS' 6.25% 25/1/2051 | 2,000,000 | USD | 1,848,713 | 1,570,000 | 0.08 |

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Bahrain Government International Bond 'REGS' 7.375% 14/5/2030 | 4,000,000 | USD | 4,000,000 | 4,075,000 | 0.21 |
| Bahrain Government International Bond 'REGS' 7.75% 18/4/2035 | 5,000,000 | USD | 5,000,000 | 5,056,250 | 0.26 |
| CBB International Sukuk Programme Co WLL 'REGS' 6.25% 14/11/2024 | 5,000,000 | USD | 5,000,000 | 4,987,500 | 0.26 |
| CBB International Sukuk Programme Co WLL 'REGS' 6.25% 18/10/2030 | 3,000,000 | USD | 3,000,000 | 3,011,250 | 0.16 |
| | | | 42,500,481 | 39,114,375 | 2.02 |
| Bolivia | | | | | |
| Bolivian Government International Bond 'REGS' 4.5% 20/3/2028 | 7,000,000 | USD | 6,025,040 | 4,418,750 | 0.23 |
| Brazil | | | | | |
| Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029 | 55,000,000 | BRL | 9,465,924 | 11,067,462 | 0.57 |
| Brazilian Government International Bond 2.875% 6/6/2025 | 1,000,000 | USD | 1,010,458 | 952,630 | 0.05 |
| Brazilian Government International Bond 3.75% 12/9/2031 | 2,000,000 | USD | 1,983,083 | 1,722,500 | 0.09 |
| Brazilian Government International Bond 3.875% 12/6/2030 | 10,000,000 | USD | 10,195,973 | 8,889,960 | 0.46 |
| Brazilian Government International Bond 4.5% 30/5/2029 | 1,500,000 | USD | 1,549,763 | 1,419,471 | 0.07 |
| Brazilian Government International Bond 4.75% 14/1/2050 | 6,000,000 | USD | 5,829,245 | 4,425,000 | 0.23 |
| Brazilian Government International Bond 5% 27/1/2045 | 8,000,000 | USD | 7,899,516 | 6,250,000 | 0.32 |
| Brazilian Government International Bond 5.625% 21/2/2047 | 4,000,000 | USD | 3,992,700 | 3,370,000 | 0.18 |
| Brazilian Government International Bond 6% 20/10/2033 | 3,000,000 | USD | 2,966,232 | 2,958,036 | 0.15 |
| Brazilian Government International Bond 8.25% 20/1/2034 | 1,900,000 | USD | 2,228,488 | 2,182,625 | 0.11 |
| Brazilian Government International Bond 8.75% 4/2/2025 | 1,000,000 | USD | 1,055,900 | 1,056,071 | 0.06 |
| Brazilian Government International Bond 5.625% 7/1/2041 | 3,000,000 | USD | 3,214,587 | 2,651,250 | 0.14 |
| Brazilian Government International Bond 7.125% 20/1/2037 | 2,500,000 | USD | 2,723,625 | 2,665,625 | 0.14 |
| BRF SA 'REGS' 5.75% 21/9/2050 | 2,100,000 | USD | 2,066,551 | 1,412,250 | 0.07 |
| | | | 56,182,045 | 51,022,880 | 2.64 |
| British Virgin Islands | | | | | |
| CAS Capital No 1 Ltd FRN (Perpetual) | 1,800,000 | USD | 1,631,061 | 1,485,000 | 0.08 |
| Central Plaza Development Ltd 'EMTN' FRN (Perpetual) | 500,000 | USD | 500,000 | 436,875 | 0.02 |
| China Huaneng Group Hong Kong Treasury Management Holding Ltd FRN (Perpetual) 2.85% | 2,200,000 | USD | 2,185,479 | 2,161,478 | 0.11 |
| China Huaneng Group Hong Kong Treasury Management Holding Ltd FRN (Perpetual) 3.08% | 1,100,000 | USD | 1,103,019 | 1,038,125 | 0.05 |
| Chinalco Capital Holdings Ltd 2.95% 24/2/2027 | 200,000 | USD | 197,839 | 185,476 | 0.01 |
| Chinalco Capital Holdings Ltd FRN (Perpetual) | 500,000 | USD | 472,706 | 488,125 | 0.03 |
| CNOOC Finance 2013 Ltd 3.3% 30/9/2049 | 1,500,000 | USD | 1,111,792 | 1,087,359 | 0.06 |
| Dianjian Haiyu Ltd 'EMTN' FRN (Perpetual) | 500,000 | USD | 481,736 | 490,685 | 0.03 |
| Franshion Brilliant Ltd 4.25% 23/7/2029 | 2,000,000 | USD | 1,829,999 | 1,572,500 | 0.08 |
| Guangzhou Metro Investment Finance BVI Ltd 'EMTN' 1.507% 17/9/2025 | 400,000 | USD | 400,000 | 364,792 | 0.02 |
| Huarong Finance 2019 Co Ltd 'EMTN' 3.75% 29/5/2024 | 2,000,000 | USD | 1,902,988 | 1,915,000 | 0.10 |
| Huarong Finance 2019 Co Ltd 'EMTN' FRN 24/2/2025 | 300,000 | USD | 300,000 | 281,250 | 0.01 |
| JGSH Philippines Ltd 4.125% 9/7/2030 | 500,000 | USD | 500,000 | 458,750 | 0.02 |
| King Power Capital Ltd 5.625% 3/11/2024 | 2,600,000 | USD | 2,623,211 | 2,592,174 | 0.13 |
| Minmetals Bounteous Finance BVI Ltd 4.2% 27/7/2026 | 1,000,000 | USD | 1,065,926 | 957,880 | 0.05 |
| Minmetals Bounteous Finance BVI Ltd 4.75% 30/7/2025 | 800,000 | USD | 834,989 | 783,912 | 0.04 |
| Minmetals Bounteous Finance BVI Ltd FRN (Perpetual) | 600,000 | USD | 600,000 | 580,500 | 0.03 |
| NWD Finance BVI Ltd FRN (Perpetual) 5.25% | 4,000,000 | USD | 3,880,407 | 3,490,000 | 0.18 |
| NWD Finance BVI Ltd FRN (Perpetual) 6.15% | 2,000,000 | USD | 2,000,000 | 1,867,500 | 0.10 |
| NWD MTN Ltd 3.75% 14/1/2031 | 1,900,000 | USD | 1,893,273 | 1,465,375 | 0.08 |
| RKPF Overseas 2020 A Ltd 5.125% 26/7/2026 | 1,500,000 | USD | 1,500,000 | 706,875 | 0.04 |
| Rongshi International Finance Ltd 'EMTN' 3.25% 21/5/2024 | 1,000,000 | USD | 999,666 | 979,370 | 0.05 |
| Rongshi International Finance Ltd 'EMTN' 3.75% 21/5/2029 | 2,000,000 | USD | 1,993,974 | 1,887,880 | 0.10 |
| SDG Finance Ltd 2.8% 25/8/2026 | 400,000 | USD | 400,000 | 359,768 | 0.02 |
| Sinochem Offshore Capital Co Ltd 'EMTN' FRN (Perpetual) | 2,000,000 | USD | 2,000,000 | 1,977,320 | 0.10 |
| Sinochem Overseas Capital Co Ltd 'REGS' 6.3% 12/11/2040 | 500,000 | USD | 499,823 | 500,680 | 0.03 |
| Sinopec Group Overseas Development 2012 Ltd 'REGS' 4.875% 17/5/2042 | 500,000 | USD | 497,309 | 483,149 | 0.03 |
| Sinopec Group Overseas Development 2013 Ltd 'REGS' 4.375% 17/10/2023 | 1,000,000 | USD | 999,555 | 996,325 | 0.05 |

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Sinopec Group Overseas Development 2015 Ltd 'REGS' 4.1% 28/4/2045 | 3,000,000 | USD | 3,030,328 | 2,587,782 | 0.13 |
| Sinopec Group Overseas Development 2017 Ltd 'REGS' 3.25% 13/9/2027 | 500,000 | USD | 498,972 | 470,775 | 0.02 |
| Sinopec Group Overseas Development 2018 Ltd 'REGS' 3.44% 12/11/2049 | 2,000,000 | USD | 2,000,000 | 1,520,028 | 0.08 |
| State Grid Overseas Investment BVI Ltd 'EMTN' 1% 5/8/2025 | 500,000 | USD | 498,599 | 455,685 | 0.02 |
| State Grid Overseas Investment BVI Ltd 'REGS' 4% 4/5/2047 | 500,000 | USD | 647,128 | 438,855 | 0.02 |
| Sunny Express Enterprises Corp 3.125% 23/4/2030 | 2,000,000 | USD | 1,892,803 | 1,797,340 | 0.09 |
| Vigorous Champion International Ltd 'EMTN' 2.95% 25/2/2031 | 900,000 | USD | 896,104 | 714,375 | 0.04 |
| | | | 43,868,686 | 39,578,963 | 2.05 |
| Canada | | | | | |
| CNOOC Finance 2014 ULC 4.875% 30/4/2044 | 300,000 | USD | 400,735 | 287,102 | 0.01 |
| Cayman Islands | | | | | |
| ABQ Finance Ltd 'EMTN' 2% 6/7/2026 | 3,000,000 | USD | 2,981,737 | 2,705,640 | 0.14 |
| Aldar Sukuk No 2 Ltd 3.875% 22/10/2029 | 1,500,000 | USD | 1,495,738 | 1,411,875 | 0.07 |
| CK Hutchison International 23 Ltd 'REGS' 4.75% 21/4/2028 | 1,600,000 | USD | 1,596,895 | 1,580,032 | 0.08 |
| CK Hutchison International 23 Ltd 'REGS' 4.875% 21/4/2033 | 1,800,000 | USD | 1,791,724 | 1,777,001 | 0.09 |
| Dar Al-Arkan Sukuk Co Ltd 6.75% 15/2/2025 | 3,000,000 | USD | 2,952,603 | 2,947,500 | 0.15 |
| DIB Sukuk Ltd 2.95% 20/2/2025 | 3,000,000 | USD | 2,997,677 | 2,876,250 | 0.15 |
| DP World Crescent Ltd 'REGS' 3.75% 30/1/2030 | 500,000 | USD | 500,000 | 468,750 | 0.03 |
| DP World Salaam FRN (Perpetual) | 5,000,000 | USD | 4,971,778 | 4,943,750 | 0.26 |
| Esic Sukuk Ltd 'EMTN' 3.939% 30/7/2024 | 25,000,000 | USD | 24,872,783 | 24,330,750 | 1.26 |
| Gaci First Investment Co 4.875% 14/2/2035 | 1,500,000 | USD | 1,446,908 | 1,431,450 | 0.07 |
| Gaci First Investment Co 5% 13/10/2027 | 2,000,000 | USD | 1,997,663 | 1,982,820 | 0.10 |
| Gaci First Investment Co 5.125% 14/2/2053 | 6,000,000 | USD | 5,541,364 | 5,409,060 | 0.28 |
| Gaci First Investment Co 5.375% 13/10/2122 | 2,500,000 | USD | 2,009,883 | 2,245,675 | 0.12 |
| ICD Funding Ltd 3.223% 28/4/2026 | 3,000,000 | USD | 3,000,000 | 2,794,890 | 0.15 |
| KSA Sukuk Ltd 'REGS' 3.628% 20/4/2027 | 3,000,000 | USD | 3,095,222 | 2,864,010 | 0.15 |
| Lamar Funding Ltd 'REGS' 3.958% 7/5/2025 | 2,050,000 | USD | 1,970,351 | 1,962,875 | 0.10 |
| Melco Resorts Finance Ltd 'REGS' 4.875% 6/6/2025 | 1,000,000 | USD | 957,422 | 946,250 | 0.05 |
| Melco Resorts Finance Ltd 'REGS' 5.75% 21/7/2028 | 2,000,000 | USD | 1,744,284 | 1,740,000 | 0.09 |
| NCB Tier 1 Sukuk Ltd FRN (Perpetual) | 2,000,000 | USD | 2,000,000 | 1,832,500 | 0.10 |
| OmGrid Funding Ltd 'REGS' 5.196% 16/5/2027 | 1,500,000 | USD | 1,500,000 | 1,449,375 | 0.08 |
| QNB Finance Ltd 'EMTN' 1.375% 26/1/2026 | 2,000,000 | USD | 1,994,874 | 1,808,980 | 0.09 |
| QNB Finance Ltd 'EMTN' 3.5% 28/3/2024 | 200,000 | USD | 197,537 | 196,588 | 0.01 |
| QNB Finance Ltd 'EMTN' 5.285% 18/4/2024 | 1,200,000 | USD | 1,200,000 | 1,190,280 | 0.06 |
| QNB Finance Ltd 'EMTN' 5.6% 23/12/2023 | 2,600,000 | USD | 2,600,000 | 2,589,652 | 0.13 |
| Saudi Electricity Sukuk Programme Co 4.632% 11/4/2033 | 3,000,000 | USD | 3,000,000 | 2,951,130 | 0.15 |
| Saudi Electricity Sukuk Programme Co 5.684% 11/4/2053 | 3,000,000 | USD | 2,994,927 | 2,969,288 | 0.15 |
| Sharjah Sukuk Program Ltd 2.942% 10/6/2027 | 1,500,000 | USD | 1,500,000 | 1,365,000 | 0.07 |
| Sharjah Sukuk Program Ltd 3.234% 23/10/2029 | 900,000 | USD | 900,000 | 799,875 | 0.04 |
| Sharjah Sukuk Program Ltd 'EMTN' 3.854% 3/4/2026 | 500,000 | USD | 500,000 | 480,625 | 0.03 |
| Tencent Holdings Ltd 'REGS' 3.24% 3/6/2050 | 1,000,000 | USD | 727,656 | 650,835 | 0.03 |
| Zhenro Properties Group Ltd (Defaulted) 8.3% 15/9/2023 | 200,000 | USD | 199,948 | 7,768 | 0.00 |
| | | | 85,238,974 | 82,710,474 | 4.28 |
| Chile | | | | | |
| Banco del Estado de Chile 'REGS' 2.704% 9/1/2025 | 3,000,000 | USD | 3,000,000 | 2,866,272 | 0.15 |
| Chile Electricity PEC SpA 'REGS' (Zero Coupon) 0% 25/1/2028 | 5,000,000 | USD | 4,028,900 | 3,850,150 | 0.20 |
| Chile Government International Bond 2.55% 27/1/2032 | 2,000,000 | USD | 1,996,914 | 1,709,608 | 0.09 |
| Chile Government International Bond 2.55% 27/7/2033 | 2,000,000 | USD | 1,995,352 | 1,637,500 | 0.08 |
| Chile Government International Bond 2.75% 31/1/2027 | 500,000 | USD | 499,784 | 464,724 | 0.02 |
| Chile Government International Bond 3.24% 6/2/2028 | 1,972,000 | USD | 1,971,466 | 1,859,253 | 0.10 |
| Chile Government International Bond 3.25% 21/9/2071 | 5,000,000 | USD | 4,041,253 | 3,226,540 | 0.17 |
| Chile Government International Bond 3.5% 31/1/2034 | 500,000 | USD | 499,701 | 439,499 | 0.02 |
| Chile Government International Bond 3.5% 25/1/2050 | 4,077,000 | USD | 4,113,840 | 3,055,883 | 0.16 |
| Chile Government International Bond 3.86% 21/6/2047 | 2,000,000 | USD | 2,335,201 | 1,640,452 | 0.09 |
| Chile Government International Bond 4% 31/1/2052 | 500,000 | USD | 495,473 | 405,366 | 0.02 |
| Chile Government International Bond 4.34% 7/3/2042 | 2,500,000 | USD | 2,484,468 | 2,218,750 | 0.11 |
| Chile Government International Bond 4.95% 5/1/2036 | 500,000 | USD | 497,791 | 491,605 | 0.02 |
| Chile Government International Bond 5.33% 5/1/2054 | 1,000,000 | USD | 999,250 | 988,010 | 0.05 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

129

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Corp Nacional del Cobre de Chile 'REGS' 3% 30/9/2029 | 1,500,000 | USD | 1,499,036 | 1,323,750 | 0.07 |
| Corp Nacional del Cobre de Chile 'REGS' 3.15% 14/1/2030 | 3,000,000 | USD | 2,995,827 | 2,655,000 | 0.14 |
| Corp Nacional del Cobre de Chile 'REGS' 3.15% 15/1/2051 | 500,000 | USD | 497,958 | 350,625 | 0.02 |
| Corp Nacional del Cobre de Chile 'REGS' 3.7% 30/1/2050 | 1,000,000 | USD | 976,570 | 753,750 | 0.04 |
| Corp Nacional del Cobre de Chile 'REGS' 4.25% 17/7/2042 | 1,500,000 | USD | 1,482,115 | 1,281,867 | 0.07 |
| Corp Nacional del Cobre de Chile 'REGS' 4.375% 5/2/2049 | 3,000,000 | USD | 2,822,270 | 2,508,720 | 0.13 |
| Corp Nacional del Cobre de Chile 'REGS' 4.5% 1/8/2047 | 2,000,000 | USD | 2,031,354 | 1,703,740 | 0.09 |
| Corp Nacional del Cobre de Chile 'REGS' 4.875% 4/11/2044 | 500,000 | USD | 507,529 | 449,925 | 0.02 |
| Corp Nacional del Cobre de Chile 'REGS' 5.125% 2/2/2033 | 1,000,000 | USD | 999,405 | 985,180 | 0.05 |
| Corp Nacional del Cobre de Chile 'REGS' 5.625% 21/9/2035 | 900,000 | USD | 961,205 | 945,738 | 0.05 |
| Corp Nacional del Cobre de Chile 'REGS' 5.625% 18/10/2043 | 1,000,000 | USD | 1,006,834 | 990,834 | 0.05 |
| Empresa de los Ferrocarriles del Estado 'REGS' 3.068% 18/8/2050 | 2,800,000 | USD | 2,800,000 | 1,708,168 | 0.09 |
| Empresa de los Ferrocarriles del Estado 'REGS' 3.83% 14/9/2061 | 2,000,000 | USD | 1,336,482 | 1,399,150 | 0.07 |
| Empresa de Transporte de Pasajeros Metro SA 'REGS' 3.65% 7/5/2030 | 2,000,000 | USD | 1,996,698 | 1,832,378 | 0.09 |
| Empresa de Transporte de Pasajeros Metro SA 'REGS' 3.693% 13/9/2061 | 1,500,000 | USD | 1,043,596 | 982,195 | 0.05 |
| Empresa de Transporte de Pasajeros Metro SA 'REGS' 4.7% 7/5/2050 | 2,000,000 | USD | 2,085,294 | 1,660,964 | 0.09 |
| Empresa de Transporte de Pasajeros Metro SA 'REGS' 5% 25/1/2047 | 3,080,000 | USD | 3,399,221 | 2,684,744 | 0.14 |
| Empresa Nacional del Petroleo 'REGS' 3.45% 16/9/2031 | 1,000,000 | USD | 997,113 | 835,000 | 0.04 |
| Empresa Nacional del Petroleo 'REGS' 3.75% 5/8/2026 | 1,000,000 | USD | 994,897 | 943,260 | 0.05 |
| Empresa Nacional del Petroleo 'REGS' 4.5% 14/9/2047 | 500,000 | USD | 488,422 | 375,000 | 0.02 |
| Empresa Nacional del Petroleo 'REGS' 5.25% 6/11/2029 | 2,000,000 | USD | 1,998,300 | 1,935,000 | 0.10 |
| Empresa Nacional del Petroleo 'REGS' 6.15% 10/5/2033 | 2,000,000 | USD | 1,994,066 | 1,997,500 | 0.10 |
| Sociedad Quimica y Minera de Chile SA 'REGS' 3.5% 10/9/2051 | 1,000,000 | USD | 992,232 | 703,479 | 0.04 |
| | | | 64,865,817 | 55,859,579 | 2.89 |
| China | | | | | |
| China Development Bank 4.3% 21/8/2024 | 10,000,000 | CNY | 1,555,663 | 1,407,829 | 0.07 |
| China Development Bank 'EMTN' 4% 24/1/2037 | 2,500,000 | USD | 2,724,817 | 2,339,325 | 0.12 |
| China Government International Bond 3.25% 19/10/2023 | 500,000 | USD | 499,889 | 497,100 | 0.03 |
| China Government International Bond 4% 19/10/2048 | 500,000 | USD | 495,993 | 464,040 | 0.02 |
| China Government International Bond 'REGS' 2.25% 21/10/2050 | 1,000,000 | USD | 988,236 | 658,607 | 0.03 |
| Export-Import Bank of China/The 'EMTN' 4% 28/11/2047 | 1,000,000 | USD | 1,130,769 | 905,910 | 0.05 |
| | | | 7,395,367 | 6,272,811 | 0.32 |
| Colombia | | | | | |
| Bancolombia SA FRN 18/12/2029 | 1,100,000 | USD | 1,078,792 | 946,000 | 0.05 |
| Colombia Government International Bond 3% 30/1/2030 | 2,000,000 | USD | 1,985,643 | 1,551,514 | 0.08 |
| Colombia Government International Bond 3.125% 15/4/2031 | 4,000,000 | USD | 4,091,302 | 3,011,176 | 0.16 |
| Colombia Government International Bond 3.25% 22/4/2032 | 8,000,000 | USD | 7,863,043 | 5,884,552 | 0.30 |
| Colombia Government International Bond 3.875% 25/4/2027 | 1,000,000 | USD | 1,001,793 | 904,575 | 0.05 |
| Colombia Government International Bond 3.875% 15/2/2061 | 3,000,000 | USD | 2,916,840 | 1,656,516 | 0.09 |
| Colombia Government International Bond 4% 26/2/2024 | 2,000,000 | USD | 2,000,555 | 1,970,736 | 0.10 |
| Colombia Government International Bond 4.125% 22/2/2042 | 5,000,000 | USD | 4,496,679 | 3,169,625 | 0.16 |
| Colombia Government International Bond 4.125% 15/5/2051 | 6,000,000 | USD | 6,255,636 | 3,565,104 | 0.18 |
| Colombia Government International Bond 4.5% 15/3/2029 | 1,750,000 | USD | 1,745,373 | 1,529,845 | 0.08 |
| Colombia Government International Bond 5% 15/6/2045 | 10,000,000 | USD | 10,515,361 | 6,880,080 | 0.36 |
| Colombia Government International Bond 5.625% 26/2/2044 | 2,500,000 | USD | 2,627,263 | 1,850,373 | 0.10 |
| Colombia Government International Bond 7.375% 18/9/2037 | 1,500,000 | USD | 1,759,363 | 1,421,310 | 0.07 |
| Colombia Government International Bond 8.125% 21/5/2024 | 1,300,000 | USD | 1,335,629 | 1,322,520 | 0.07 |
| Colombia Government International Bond 10.375% 28/1/2033 | 2,000,000 | USD | 2,623,095 | 2,277,500 | 0.12 |
| Colombia Government International Bond 5.2% 15/5/2049 | 6,500,000 | USD | 6,494,520 | 4,472,292 | 0.23 |
| Colombia Government International Bond 6.125% 18/1/2041 | 4,000,000 | USD | 4,228,337 | 3,236,552 | 0.16 |
| Colombia Telecomunicaciones SA ESP 'REGS' 4.95% 17/7/2030 | 1,000,000 | USD | 1,000,000 | 768,764 | 0.04 |
| Ecopetrol SA 5.875% 2/11/2051 | 5,000,000 | USD | 4,862,630 | 3,300,000 | 0.17 |
| Ecopetrol SA 6.875% 29/4/2030 | 5,000,000 | USD | 4,969,682 | 4,550,000 | 0.24 |
| Ecopetrol SA 8.875% 13/1/2033 | 2,800,000 | USD | 2,778,295 | 2,779,000 | 0.14 |
| | | | 76,629,831 | 57,048,034 | 2.95 |

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Costa Rica | | | | | |
| Costa Rica Government International Bond 'REGS' 4.375% 30/4/2025 | 1,000,000 | USD | 990,364 | 973,750 | 0.05 |
| Costa Rica Government International Bond 'REGS' 5.625% 30/4/2043 | 2,300,000 | USD | 2,070,112 | 1,978,000 | 0.10 |
| Costa Rica Government International Bond 'REGS' 6.125% 19/2/2031 | 4,500,000 | USD | 4,213,020 | 4,455,000 | 0.23 |
| Costa Rica Government International Bond 'REGS' 6.55% 3/4/2034 | 1,250,000 | USD | 1,250,000 | 1,251,563 | 0.07 |
| Costa Rica Government International Bond 'REGS' 7% 4/4/2044 | 4,000,000 | USD | 3,696,013 | 3,895,000 | 0.20 |
| Costa Rica Government International Bond 'REGS' 7.158% 12/3/2045 | 2,500,000 | USD | 2,419,249 | 2,475,000 | 0.13 |
| Instituto Costarricense de Electricidad 'REGS' 6.375% 15/5/2043 | 3,000,000 | USD | 2,374,412 | 2,531,250 | 0.13 |
| Instituto Costarricense de Electricidad 'REGS' 6.75% 7/10/2031 | 500,000 | USD | 496,309 | 491,875 | 0.03 |
| | | | 17,509,479 | 18,051,438 | 0.94 |
| Cote d'Ivoire (Ivory Coast) | | | | | |
| Ivory Coast Government International Bond 'REGS' 6.125% 15/6/2033 | 4,200,000 | USD | 3,911,943 | 3,664,500 | 0.19 |
| Ivory Coast Government International Bond Step-Up Coupon 'REGS' 5.75% 31/12/2032 | 3,401,670 | USD | 3,147,557 | 3,163,553 | 0.16 |
| | | | 7,059,500 | 6,828,053 | 0.35 |
| Croatia | | | | | |
| Croatia Government International Bond 'REGS' 6% 26/1/2024 | 2,500,000 | USD | 2,504,646 | 2,498,200 | 0.13 |
| Dominican Republic | | | | | |
| Dominican Republic International Bond 'REGS' 4.5% 30/1/2030 | 8,000,000 | USD | 8,130,259 | 7,010,000 | 0.36 |
| Dominican Republic International Bond 'REGS' 4.875% 23/9/2032 | 7,000,000 | USD | 7,224,815 | 5,941,250 | 0.31 |
| Dominican Republic International Bond 'REGS' 5.3% 21/1/2041 | 3,000,000 | USD | 2,822,413 | 2,362,500 | 0.12 |
| Dominican Republic International Bond 'REGS' 5.5% 27/1/2025 | 1,000,000 | USD | 998,820 | 983,750 | 0.05 |
| Dominican Republic International Bond 'REGS' 5.5% 22/2/2029 | 3,000,000 | USD | 3,000,000 | 2,801,250 | 0.14 |
| Dominican Republic International Bond 'REGS' 5.875% 30/1/2060 | 8,000,000 | USD | 7,528,358 | 6,140,000 | 0.32 |
| Dominican Republic International Bond 'REGS' 5.95% 25/1/2027 | 1,000,000 | USD | 995,556 | 978,750 | 0.05 |
| Dominican Republic International Bond 'REGS' 6% 19/7/2028 | 2,000,000 | USD | 2,009,884 | 1,935,000 | 0.10 |
| Dominican Republic International Bond 'REGS' 6% 22/2/2033 | 4,000,000 | USD | 3,692,803 | 3,670,000 | 0.19 |
| Dominican Republic International Bond 'REGS' 6.4% 5/6/2049 | 4,000,000 | USD | 3,983,864 | 3,385,000 | 0.17 |
| Dominican Republic International Bond 'REGS' 6.5% 15/2/2048 | 8,000,000 | USD | 8,491,781 | 6,880,000 | 0.36 |
| Dominican Republic International Bond 'REGS' 6.85% 27/1/2045 | 3,000,000 | USD | 3,090,367 | 2,700,000 | 0.14 |
| Dominican Republic International Bond 'REGS' 6.875% 29/1/2026 | 1,250,000 | USD | 1,272,608 | 1,257,812 | 0.07 |
| Dominican Republic International Bond 'REGS' 7.05% 3/2/2031 | 400,000 | USD | 400,000 | 399,500 | 0.02 |
| Dominican Republic International Bond 'REGS' 7.45% 30/4/2044 | 4,000,000 | USD | 4,168,779 | 3,905,000 | 0.20 |
| Dominican Republic International Bond 'REGS' 8.625% 20/4/2027 | 3,000,000 | USD | 3,625,000 | 3,123,750 | 0.16 |
| | | | 61,435,307 | 53,473,562 | 2.76 |
| Ecuador | | | | | |
| Ecuador Government International Bond 'REGS' (Zero Coupon) 0% 31/7/2030 | 2,035,972 | USD | 864,844 | 580,252 | 0.03 |
| Ecuador Government International Bond Step-Up Coupon 'REGS' 1.5% 31/7/2040 | 13,531,200 | USD | 6,921,909 | 4,143,930 | 0.21 |
| Ecuador Government International Bond Step-Up Coupon 'REGS' 2.5% 31/7/2035 | 28,085,030 | USD | 15,976,706 | 9,478,698 | 0.49 |
| Ecuador Government International Bond Step-Up Coupon 'REGS' 5.5% 31/7/2030 | 11,070,400 | USD | 7,259,228 | 5,327,630 | 0.28 |
| | | | 31,022,687 | 19,530,510 | 1.01 |
| Egypt | | | | | |
| Egypt Government International Bond 'REGS' 6.588% 21/2/2028 | 1,500,000 | USD | 1,498,897 | 976,875 | 0.05 |
| Egypt Government International Bond 'REGS' 7.053% 15/1/2032 | 4,000,000 | USD | 4,032,931 | 2,255,000 | 0.12 |
| Egypt Government International Bond 'REGS' 7.3% 30/9/2033 | 10,000,000 | USD | 10,000,000 | 5,475,000 | 0.28 |
| Egypt Government International Bond 'REGS' 7.5% 16/2/2061 | 2,000,000 | USD | 2,000,000 | 992,500 | 0.05 |
| Egypt Government International Bond 'REGS' 7.6% 1/3/2029 | 5,000,000 | USD | 5,105,742 | 3,218,750 | 0.17 |

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Egypt Government International Bond 'REGS' 7.625% 29/5/2032 | 8,000,000 | USD | 7,984,959 | 4,630,000 | 0.24 |
| Egypt Government International Bond 'REGS' 7.903% 21/2/2048 | 10,000,000 | USD | 9,254,785 | 5,100,000 | 0.26 |
| Egypt Government International Bond 'REGS' 8.15% 20/11/2059 | 1,000,000 | USD | 987,865 | 515,000 | 0.03 |
| Egypt Government International Bond 'REGS' 8.5% 31/1/2047 | 5,000,000 | USD | 5,218,313 | 2,637,500 | 0.13 |
| Egypt Government International Bond 'REGS' 8.7% 1/3/2049 | 3,500,000 | USD | 3,369,824 | 1,872,500 | 0.10 |
| Egypt Government International Bond 'REGS' 8.75% 30/9/2051 | 6,500,000 | USD | 6,336,267 | 3,477,500 | 0.18 |
| Egypt Government International Bond 'REGS' 8.875% 29/5/2050 | 5,000,000 | USD | 4,951,847 | 2,675,000 | 0.14 |
| Egypt Government International Bond 'REGS' 6.875% 30/4/2040 | 1,500,000 | USD | 1,394,676 | 804,375 | 0.04 |
| | | | 62,136,106 | 34,630,000 | 1.79 |
| El Salvador | | | | | |
| El Salvador Government International Bond 'REGS' 6.375% 18/1/2027 | 1,500,000 | USD | 1,426,894 | 1,040,625 | 0.06 |
| El Salvador Government International Bond 'REGS' 7.125% 20/1/2050 | 4,000,000 | USD | 4,066,109 | 2,230,000 | 0.12 |
| El Salvador Government International Bond 'REGS' 7.65% 15/6/2035 | 1,400,000 | USD | 1,432,973 | 831,250 | 0.04 |
| El Salvador Government International Bond 'REGS' 8.25% 10/4/2032 | 1,000,000 | USD | 1,038,628 | 645,000 | 0.03 |
| El Salvador Government International Bond 'REGS' 9.5% 15/7/2052 | 1,000,000 | USD | 1,000,000 | 627,500 | 0.03 |
| El Salvador Government International Bond 'REGS' 7.625% 1/2/2041 | 5,000,000 | USD | 4,533,215 | 2,868,750 | 0.15 |
| | | | 13,497,819 | 8,243,125 | 0.43 |
| Ethiopia | | | | | |
| Ethiopia International Bond 'REGS' 6.625% 11/12/2024 | 2,500,000 | USD | 2,452,038 | 1,721,875 | 0.09 |
| Gabon | | | | | |
| Gabon Government International Bond 'REGS' 6.625% 6/2/2031 | 2,500,000 | USD | 1,645,700 | 1,981,250 | 0.10 |
| Gabon Government International Bond 'REGS' 6.95% 16/6/2025 | 1,000,000 | USD | 982,073 | 937,500 | 0.05 |
| | | | 2,627,773 | 2,918,750 | 0.15 |
| Georgia | | | | | |
| Georgian Railway JSC 'REGS' 4% 17/6/2028 | 1,500,000 | USD | 1,363,787 | 1,288,125 | 0.07 |
| Ghana | | | | | |
| Ghana Government International Bond 'REGS' 6.375% 11/2/2027 | 1,000,000 | USD | 1,000,000 | 415,000 | 0.02 |
| Ghana Government International Bond 'REGS' 7.625% 16/5/2029 | 1,000,000 | USD | 977,067 | 427,860 | 0.02 |
| Ghana Government International Bond 'REGS' 7.75% 7/4/2029 | 3,000,000 | USD | 3,000,000 | 1,237,500 | 0.06 |
| Ghana Government International Bond 'REGS' 7.875% 11/2/2035 | 2,065,000 | USD | 1,959,163 | 867,300 | 0.04 |
| Ghana Government International Bond 'REGS' 8.125% 26/3/2032 | 4,000,000 | USD | 4,029,720 | 1,660,000 | 0.09 |
| Ghana Government International Bond 'REGS' 8.625% 7/4/2034 | 5,000,000 | USD | 4,954,200 | 2,075,000 | 0.11 |
| Ghana Government International Bond 'REGS' 8.627% 16/6/2049 | 6,000,000 | USD | 5,730,685 | 2,460,000 | 0.13 |
| Ghana Government International Bond 'REGS' 8.75% 11/3/2061 | 2,000,000 | USD | 1,952,160 | 802,500 | 0.04 |
| Ghana Government International Bond 'REGS' 8.875% 7/5/2042 | 7,000,000 | USD | 6,304,450 | 2,878,750 | 0.15 |
| Ghana Government International Bond 'REGS' 8.95% 26/3/2051 | 10,000,000 | USD | 7,310,307 | 4,025,000 | 0.21 |
| | | | 37,217,752 | 16,848,910 | 0.87 |
| Guatemala | | | | | |
| Guatemala Government Bond 'REGS' 4.375% 5/6/2027 | 2,000,000 | USD | 1,932,636 | 1,892,500 | 0.10 |
| Guatemala Government Bond 'REGS' 4.5% 3/5/2026 | 3,000,000 | USD | 2,944,991 | 2,868,750 | 0.15 |
| Guatemala Government Bond 'REGS' 4.65% 7/10/2041 | 250,000 | USD | 244,196 | 200,000 | 0.01 |
| Guatemala Government Bond 'REGS' 4.875% 13/2/2028 | 1,300,000 | USD | 1,301,035 | 1,236,625 | 0.06 |
| Guatemala Government Bond 'REGS' 4.9% 1/6/2030 | 2,500,000 | USD | 2,645,790 | 2,331,250 | 0.12 |
| Guatemala Government Bond 'REGS' 5.25% 10/8/2029 | 1,000,000 | USD | 989,968 | 953,750 | 0.05 |
| Guatemala Government Bond 'REGS' 5.375% 24/4/2032 | 500,000 | USD | 500,000 | 476,875 | 0.03 |
| Guatemala Government Bond 'REGS' 6.125% 1/6/2050 | 3,500,000 | USD | 3,764,367 | 3,224,375 | 0.17 |
| Guatemala Government Bond 'REGS' 6.6% 13/6/2036 | 2,000,000 | USD | 2,000,000 | 2,010,000 | 0.10 |
| | | | 16,322,983 | 15,194,125 | 0.79 |

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Honduras | | | | | |
| Honduras Government International Bond 'REGS' 5.625% 24/6/2030 | 1,000,000 | USD | 1,000,000 | 810,000 | 0.04 |
| Honduras Government International Bond 'REGS' 6.25% 19/1/2027 | 500,000 | USD | 500,000 | 454,375 | 0.02 |
| Honduras Government International Bond 'REGS' 7.5% 15/3/2024 | 333,333 | USD | 360,333 | 330,000 | 0.02 |
| | | | 1,860,333 | 1,594,375 | 0.08 |
| Hong Kong | | | | | |
| AIA Group Ltd 'REGS' 4.95% 4/4/2033 | 600,000 | USD | 597,948 | 594,742 | 0.03 |
| Airport Authority FRN (Perpetual) 2.4% | 600,000 | USD | 600,000 | 526,662 | 0.03 |
| Airport Authority 'REGS' 4.875% 12/1/2030 | 1,800,000 | USD | 1,789,602 | 1,827,896 | 0.09 |
| CNAC HK Finbridge Co Ltd 3.375% 19/6/2024 | 800,000 | USD | 805,291 | 779,672 | 0.04 |
| CNAC HK Finbridge Co Ltd 3.875% 19/6/2029 | 2,000,000 | USD | 1,990,980 | 1,808,860 | 0.09 |
| CNAC HK Finbridge Co Ltd 4.125% 19/7/2027 | 400,000 | USD | 420,574 | 376,420 | 0.02 |
| CNAC HK Finbridge Co Ltd 4.875% 14/3/2025 | 1,500,000 | USD | 1,519,177 | 1,466,940 | 0.08 |
| CNAC HK Finbridge Co Ltd 5.125% 14/3/2028 | 1,000,000 | USD | 1,008,158 | 973,640 | 0.05 |
| GLP China Holdings Ltd 'EMTN' 2.95% 29/3/2026 | 1,300,000 | USD | 1,168,367 | 799,500 | 0.04 |
| GLP China Holdings Ltd 'EMTN' 4.974% 26/2/2024 | 1,100,000 | USD | 1,066,972 | 983,125 | 0.05 |
| Hong Kong Mortgage Corp Ltd/The 'EMTN' 4.9% 21/2/2024 | 2,000,000 | USD | 1,995,141 | 1,987,320 | 0.10 |
| Hong Kong Mortgage Corp Ltd/The 'EMTN' 5.4% 26/2/2024 | 200,000 | USD | 199,888 | 199,436 | 0.01 |
| Yanlord Land HK Co Ltd 5.125% 20/5/2026 | 500,000 | USD | 500,000 | 405,625 | 0.02 |
| | | | 13,662,098 | 12,729,838 | 0.65 |
| Hungary | | | | | |
| Hungary Government International Bond 5.375% 25/3/2024 | 3,500,000 | USD | 3,540,378 | 3,481,961 | 0.18 |
| Hungary Government International Bond 7.625% 29/3/2041 | 3,000,000 | USD | 4,068,203 | 3,361,584 | 0.17 |
| Hungary Government International Bond 'REGS' 2.125% 22/9/2031 | 1,500,000 | USD | 1,483,105 | 1,155,981 | 0.06 |
| Hungary Government International Bond 'REGS' 3.125% 21/9/2051 | 5,000,000 | USD | 3,523,954 | 3,080,510 | 0.16 |
| Hungary Government International Bond 'REGS' 5.25% 16/6/2029 | 2,000,000 | USD | 1,979,470 | 1,939,110 | 0.10 |
| Hungary Government International Bond 'REGS' 5.5% 16/6/2034 | 2,000,000 | USD | 1,948,693 | 1,938,128 | 0.10 |
| Hungary Government International Bond 'REGS' 6.125% 22/5/2028 | 3,000,000 | USD | 2,980,281 | 3,041,319 | 0.16 |
| Magyar Export-Import Bank Zrt 'REGS' 6.125% 4/12/2027 | 2,000,000 | USD | 1,985,389 | 1,981,642 | 0.10 |
| | | | 21,509,473 | 19,980,235 | 1.03 |
| India | | | | | |
| Export-Import Bank of India 'GMTN' 3.875% 12/3/2024 | 3,200,000 | USD | 3,183,009 | 3,152,672 | 0.16 |
| Export-Import Bank of India 'GMTN' 6.07% 6/3/2024 | 5,600,000 | USD | 5,600,000 | 5,586,168 | 0.29 |
| Export-Import Bank of India 'GMTN' 6.2% 20/3/2024 | 2,000,000 | USD | 2,000,000 | 2,003,960 | 0.10 |
| Export-Import Bank of India 'REGS' 2.25% 13/1/2031 | 2,500,000 | USD | 2,481,171 | 2,012,060 | 0.11 |
| Export-Import Bank of India 'REGS' 3.25% 15/1/2030 | 6,000,000 | USD | 5,551,677 | 5,306,046 | 0.28 |
| Export-Import Bank of India 'REGS' 3.375% 5/8/2026 | 4,000,000 | USD | 3,865,117 | 3,725,360 | 0.19 |
| Export-Import Bank of India 'REGS' 3.875% 1/2/2028 | 7,065,000 | USD | 6,709,609 | 6,640,817 | 0.34 |
| Export-Import Bank of India 'REGS' 5.5% 18/1/2033 | 5,000,000 | USD | 4,993,849 | 4,991,070 | 0.26 |
| India Government Bond 7.1% 18/4/2029 | 700,000,000 | INR | 8,480,878 | 8,522,745 | 0.44 |
| India Government Bond 7.17% 8/1/2028 | 100,000,000 | INR | 1,202,397 | 1,222,152 | 0.06 |
| Indian Oil Corp Ltd 4.75% 16/1/2024 | 1,150,000 | USD | 1,148,433 | 1,141,548 | 0.06 |
| Indian Railway Finance Corp Ltd 'EMTN' 3.73% 29/3/2024 | 200,000 | USD | 199,038 | 196,592 | 0.01 |
| Oil India Ltd 5.375% 17/4/2024 | 1,400,000 | USD | 1,395,791 | 1,390,900 | 0.07 |
| ONGC Videsh Ltd 4.625% 15/7/2024 | 1,000,000 | USD | 990,108 | 985,920 | 0.05 |
| Power Finance Corp Ltd 3.9% 16/9/2029 | 1,500,000 | USD | 1,494,291 | 1,346,250 | 0.07 |
| Power Finance Corp Ltd 'REGS' 3.95% 23/4/2030 | 1,800,000 | USD | 1,788,517 | 1,617,750 | 0.08 |
| REC Ltd 'REGS' 5.625% 11/4/2028 | 4,000,000 | USD | 3,994,434 | 3,962,136 | 0.20 |
| Reliance Industries Ltd 'REGS' 3.625% 12/1/2052 | 1,000,000 | USD | 695,563 | 707,603 | 0.04 |
| State Bank of India/London 'REGS' 4.375% 24/1/2024 | 800,000 | USD | 794,827 | 789,680 | 0.04 |
| State Bank of India/London 'REGS' 4.875% 17/4/2024 | 200,000 | USD | 198,787 | 197,069 | 0.01 |
| Summit Digitel Infrastructure Ltd 'REGS' 2.875% 12/8/2031 | 1,400,000 | USD | 1,311,790 | 1,107,750 | 0.06 |
| | | | 58,079,286 | 56,606,248 | 2.92 |
| Indonesia | | | | | |
| Bank Mandiri Persero Tbk PT 'EMTN' 5.5% 4/4/2026 | 3,000,000 | USD | 2,988,463 | 2,990,490 | 0.15 |
| Hutama Karya Persero PT 'REGS' 3.75% 11/5/2030 | 12,002,000 | USD | 11,919,255 | 11,041,840 | 0.57 |
| Indonesia Government International Bond 3.55% 31/3/2032 | 2,000,000 | USD | 1,975,094 | 1,804,626 | 0.09 |
| Indonesia Government International Bond 3.7% 30/10/2049 | 1,000,000 | USD | 1,048,241 | 789,906 | 0.04 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|-------------|-----------------|
| Indonesia Government International Bond 3.85% 15/10/2030 | 1,000,000 | USD | 997,039 | 936,911 | 0.05 |
| Indonesia Government International Bond 4.1% 24/4/2028 | 4,000,000 | USD | 3,984,592 | 3,845,068 | 0.20 |
| Indonesia Government International Bond 4.2% 15/10/2050 | 2,000,000 | USD | 2,135,100 | 1,706,460 | 0.09 |
| Indonesia Government International Bond 4.3% 31/3/2052 | 1,500,000 | USD | 1,488,034 | 1,287,460 | 0.07 |
| Indonesia Government International Bond 4.35% 11/1/2048 | 3,500,000 | USD | 3,882,709 | 3,080,707 | 0.16 |
| Indonesia Government International Bond 4.45% 15/4/2070 | 3,000,000 | USD | 2,993,491 | 2,554,341 | 0.13 |
| Indonesia Government International Bond 4.65% 20/9/2032 | 2,000,000 | USD | 1,978,306 | 1,958,126 | 0.10 |
| Indonesia Government International Bond 4.75% 11/2/2029 | 3,000,000 | USD | 3,073,942 | 2,974,548 | 0.15 |
| Indonesia Government International Bond 4.85% 11/1/2033 | 1,000,000 | USD | 981,543 | 997,305 | 0.05 |
| Indonesia Government International Bond 5.45% 20/9/2052 | 700,000 | USD | 690,104 | 708,961 | 0.04 |
| Indonesia Government International Bond 5.65% 11/1/2053 | 2,200,000 | USD | 2,169,218 | 2,309,430 | 0.12 |
| Indonesia Government International Bond 'REGS' 4.625% 15/4/2043 | 700,000 | USD | 659,583 | 659,939 | 0.03 |
| Indonesia Government International Bond 'REGS' 4.75% 8/1/2026 | 2,000,000 | USD | 2,088,850 | 1,993,500 | 0.10 |
| Indonesia Government International Bond 'REGS' 4.75% 18/7/2047 | 2,000,000 | USD | 2,164,683 | 1,878,480 | 0.10 |
| Indonesia Government International Bond 'REGS' 5.125% 15/1/2045 | 1,500,000 | USD | 1,514,404 | 1,485,663 | 0.08 |
| Indonesia Government International Bond 'REGS' 5.25% 17/1/2042 | 2,000,000 | USD | 2,005,363 | 1,999,240 | 0.10 |
| Indonesia Government International Bond 'REGS' 6.75% 15/1/2044 | 500,000 | USD | 546,647 | 585,199 | 0.03 |
| Indonesia Government International Bond 'REGS' 7.75% 17/1/2038 | 1,000,000 | USD | 1,189,703 | 1,244,190 | 0.07 |
| Indonesia Treasury Bond 6.375% 15/4/2032 | 80,000,000,000 | IDR | 5,308,520 | 5,355,211 | 0.28 |
| Indonesia Treasury Bond 6.5% 15/2/2031 | 40,000,000,000 | IDR | 2,658,443 | 2,691,746 | 0.14 |
| Indonesia Treasury Bond 7% 15/9/2030 | 40,000,000,000 | IDR | 2,593,939 | 2,771,252 | 0.14 |
| Lembaga Pembiayaan Ekspor Indonesia 'EMTN' 3.875% 6/4/2024 | 300,000 | USD | 299,951 | 294,927 | 0.02 |
| Pakuwon Jati Tbk PT 4.875% 29/4/2028 | 3,000,000 | USD | 2,671,346 | 2,700,000 | 0.14 |
| Pelabuhan Indonesia Persero PT 'REGS' 4.25% 5/5/2025 | 1,000,000 | USD | 998,147 | 978,750 | 0.05 |
| Pelabuhan Indonesia Persero PT 'REGS' 5.375% 5/5/2045 | 6,800,000 | USD | 6,694,932 | 6,443,000 | 0.33 |
| Pertamina Geothermal Energy PT 'REGS' 5.15% 27/4/2028 | 1,200,000 | USD | 1,200,000 | 1,194,000 | 0.06 |
| Pertamina Persero PT 'REGS' 3.1% 21/1/2030 | 2,800,000 | USD | 2,734,014 | 2,481,500 | 0.13 |
| Pertamina Persero PT 'REGS' 3.65% 30/7/2029 | 1,000,000 | USD | 1,022,459 | 926,250 | 0.05 |
| Pertamina Persero PT 'REGS' 4.15% 25/2/2060 | 500,000 | USD | 513,033 | 376,250 | 0.02 |
| Pertamina Persero PT 'REGS' 4.175% 21/1/2050 | 1,000,000 | USD | 972,358 | 792,500 | 0.04 |
| Pertamina Persero PT 'REGS' 4.7% 30/7/2049 | 3,000,000 | USD | 3,103,545 | 2,561,250 | 0.13 |
| Pertamina Persero PT 'REGS' 5.625% 20/5/2043 | 10,000,000 | USD | 9,203,873 | 9,662,500 | 0.50 |
| Pertamina Persero PT 'REGS' 6% 3/5/2042 | 2,300,000 | USD | 2,298,453 | 2,302,875 | 0.12 |
| Pertamina Persero PT 'REGS' 6.45% 30/5/2044 | 1,500,000 | USD | 1,524,817 | 1,576,875 | 0.08 |
| Pertamina Persero PT 'REGS' 6.5% 27/5/2041 | 1,500,000 | USD | 1,586,701 | 1,573,125 | 0.08 |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.55% 9/6/2051 | 3,000,000 | USD | 3,037,524 | 2,261,250 | 0.12 |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.8% 23/6/2050 | 6,000,000 | USD | 6,112,316 | 4,717,500 | 0.24 |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.15% 29/3/2027 | 1,500,000 | USD | 1,630,022 | 1,470,000 | 0.08 |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.4% 6/6/2027 | 2,000,000 | USD | 2,000,000 | 1,967,500 | 0.10 |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.4% 1/3/2028 | 1,000,000 | USD | 1,000,000 | 981,250 | 0.05 |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.45% 20/2/2029 | 1,200,000 | USD | 1,200,000 | 1,179,000 | 0.06 |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.55% 29/3/2026 | 2,000,000 | USD | 2,000,000 | 1,982,500 | 0.10 |
| Saka Energi Indonesia PT 'REGS' 4.45% 5/5/2034 | 7,250,000 | USD | 7,037,921 | 7,086,875 | 0.37 |
| Sarana Multi Infrastruktur Persero PT 'EMTN' 2.05% 11/5/2026 | 3,000,000 | USD | 2,926,080 | 2,653,110 | 0.14 |
| Tower Bersama Infrastructure Tbk PT 4.25% 21/1/2025 | 2,400,000 | USD | 2,318,950 | 2,337,000 | 0.12 |
| | | | 127,121,708 | 120,150,386 | 6.21 |
| Iraq | | | | | |
| Iraq International Bond 'REGS' 5.8% 15/1/2028 | 4,500,000 | USD | 3,887,648 | 4,128,750 | 0.21 |

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Ireland | | | | | |
| Sovcombank Via SovCom Capital DAC 'REGS' (Perpetual) | 3,000,000 | USD | 3,000,000 | 64,470 | 0.00 |
| Jamaica | | | | | |
| Jamaica Government International Bond 7.875% 28/7/2045 | 3,250,000 | USD | 3,874,601 | 3,749,688 | 0.20 |
| Jamaica Government International Bond 8% 15/3/2039 | 1,000,000 | USD | 1,140,820 | 1,192,500 | 0.06 |
| | | | 5,015,421 | 4,942,188 | 0.26 |
| Japan | | | | | |
| Mitsubishi UFJ Financial Group Inc FRN 17/4/2026 | 900,000 | USD | 900,000 | 891,876 | 0.05 |
| Mitsubishi UFJ Financial Group Inc FRN 20/2/2026 | 2,000,000 | USD | 2,000,000 | 1,985,732 | 0.10 |
| | | | 2,900,000 | 2,877,608 | 0.15 |
| Jersey | | | | | |
| Galaxy Pipeline Assets Bidco Ltd 'REGS' 1.75% 30/9/2027 | 3,646,850 | USD | 3,550,209 | 3,361,860 | 0.17 |
| Galaxy Pipeline Assets Bidco Ltd 'REGS' 2.16% 31/3/2034 | 4,435,500 | USD | 4,421,941 | 3,757,334 | 0.20 |
| Galaxy Pipeline Assets Bidco Ltd 'REGS' 2.94% 30/9/2040 | 1,899,700 | USD | 1,563,920 | 1,521,000 | 0.08 |
| Galaxy Pipeline Assets Bidco Ltd 'REGS' 3.25% 30/9/2040 | 6,000,000 | USD | 5,601,819 | 4,629,084 | 0.24 |
| | | | 15,137,889 | 13,269,278 | 0.69 |
| Jordan | | | | | |
| Jordan Government International Bond 'REGS' 4.95% 7/7/2025 | 1,000,000 | USD | 1,000,000 | 966,250 | 0.05 |
| Jordan Government International Bond 'REGS' 5.85% 7/7/2030 | 4,500,000 | USD | 4,552,327 | 4,117,500 | 0.21 |
| Jordan Government International Bond 'REGS' 7.375% 10/10/2047 | 4,000,000 | USD | 3,904,209 | 3,440,000 | 0.18 |
| Jordan Government International Bond 'REGS' 7.5% 13/1/2029 | 7,000,000 | USD | 6,919,826 | 6,982,500 | 0.36 |
| Jordan Government International Bond 'REGS' 7.75% 15/1/2028 | 1,000,000 | USD | 992,682 | 1,017,500 | 0.05 |
| | | | 17,369,044 | 16,523,750 | 0.85 |
| Kazakhstan | | | | | |
| Kazakhstan Government International Bond 'REGS' 6.5% 21/7/2045 | 500,000 | USD | 496,401 | 525,030 | 0.03 |
| KazMunayGas National Co JSC 'REGS' 3.5% 14/4/2033 | 2,000,000 | USD | 2,000,000 | 1,552,500 | 0.08 |
| KazMunayGas National Co JSC 'REGS' 4.75% 19/4/2027 | 500,000 | USD | 498,140 | 475,000 | 0.03 |
| KazMunayGas National Co JSC 'REGS' 5.375% 24/4/2030 | 5,000,000 | USD | 4,987,538 | 4,643,750 | 0.24 |
| KazMunayGas National Co JSC 'REGS' 5.75% 19/4/2047 | 6,000,000 | USD | 6,518,285 | 4,890,000 | 0.25 |
| KazMunayGas National Co JSC 'REGS' 6.375% 24/10/2048 | 5,500,000 | USD | 6,129,936 | 4,716,250 | 0.24 |
| QazaqGaz NC JSC 'REGS' 4.375% 26/9/2027 | 4,000,000 | USD | 4,028,266 | 3,720,000 | 0.19 |
| | | | 24,658,566 | 20,522,530 | 1.06 |
| Kenya | | | | | |
| Republic of Kenya Government International Bond 'REGS' 6.3% 23/1/2034 | 1,500,000 | USD | 1,499,865 | 1,126,875 | 0.06 |
| Republic of Kenya Government International Bond 'REGS' 6.875% 24/6/2024 | 3,000,000 | USD | 2,995,944 | 2,846,250 | 0.15 |
| Republic of Kenya Government International Bond 'REGS' 7% 22/5/2027 | 2,000,000 | USD | 2,000,000 | 1,795,000 | 0.09 |
| Republic of Kenya Government International Bond 'REGS' 7.25% 28/2/2028 | 1,500,000 | USD | 1,479,894 | 1,297,500 | 0.07 |
| Republic of Kenya Government International Bond 'REGS' 8% 22/5/2032 | 1,000,000 | USD | 1,000,000 | 841,250 | 0.04 |
| Republic of Kenya Government International Bond 'REGS' 8.25% 28/2/2048 | 2,500,000 | USD | 2,414,386 | 1,909,375 | 0.10 |
| | | | 11,390,089 | 9,816,250 | 0.51 |
| Korea, Republic of (South Korea) | | | | | |
| Hana Bank 'REGS' 4.375% 30/9/2024 | 2,000,000 | USD | 2,016,838 | 1,940,136 | 0.10 |
| HD Hyundai Heavy Industries Co Ltd 3.179% 28/3/2027 | 2,000,000 | USD | 2,000,000 | 1,866,800 | 0.10 |
| Kookmin Bank 5.4% 21/1/2024 | 1,000,000 | USD | 1,000,000 | 993,860 | 0.05 |
| Kookmin Bank 5.83% 28/6/2024 | 1,800,000 | USD | 1,800,000 | 1,798,128 | 0.09 |
| Kookmin Bank 'EMTN' 5.09% 18/10/2023 | 3,000,000 | USD | 3,000,000 | 2,986,770 | 0.16 |
| Korea Development Bank/The 5.355% 25/11/2023 | 600,000 | USD | 600,000 | 597,408 | 0.03 |
| Korea Development Bank/The 'GMTN' 5.343% 17/1/2024 | 1,800,000 | USD | 1,799,838 | 1,788,318 | 0.09 |
| Korea Expressway Corp 'REGS' 3.625% 18/5/2025 | 1,000,000 | USD | 997,909 | 963,592 | 0.05 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

135

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| NongHyup Bank 'EMTN' 5.42% 27/11/2023 | 1,700,000 | USD | 1,700,000 | 1,694,849 | 0.09 |
| POSCO 'REGS' 5.625% 17/1/2026 | 1,000,000 | USD | 994,930 | 997,625 | 0.05 |
| Shinhan Bank Co Ltd 'REGS' 5% 14/10/2023 | 1,400,000 | USD | 1,400,000 | 1,396,430 | 0.07 |
| SK Broadband Co Ltd 4.875% 28/6/2028 | 1,200,000 | USD | 1,191,331 | 1,186,416 | 0.06 |
| Woori Bank 'REGS' 4.75% 30/4/2024 | 1,400,000 | USD | 1,392,301 | 1,381,468 | 0.07 |
| | | | 19,893,147 | 19,591,800 | 1.01 |
| Kuwait | | | | | |
| Burgan Bank SAK FRN 15/12/2031 | 2,000,000 | USD | 2,000,000 | 1,500,340 | 0.08 |
| Lebanon | | | | | |
| Lebanon Government International Bond (Defaulted) 6% 27/1/2023 | 1,000,000 | USD | 997,444 | 65,380 | 0.00 |
| Lebanon Government International Bond (Defaulted) 6.65% 22/4/2024 | 3,500,000 | USD | 3,506,982 | 228,585 | 0.01 |
| Lebanon Government International Bond (Defaulted) 6.75% 29/11/2027 | 2,000,000 | USD | 1,984,502 | 130,980 | 0.01 |
| Lebanon Government International Bond (Defaulted) 6.85% 23/3/2027 | 3,600,000 | USD | 2,741,162 | 237,024 | 0.01 |
| Lebanon Government International Bond (Defaulted) 7% 23/3/2032 | 1,000,000 | USD | 1,000,000 | 65,350 | 0.00 |
| Lebanon Government International Bond (Defaulted) 7.25% 23/3/2037 | 2,000,000 | USD | 1,656,632 | 131,940 | 0.01 |
| Lebanon Government International Bond 'EMTN' (Defaulted) 6.1% 4/10/2022 | 1,500,000 | USD | 1,507,452 | 98,370 | 0.01 |
| Lebanon Government International Bond 'GMTN' (Defaulted) 6.2% 26/2/2025 | 500,000 | USD | 494,536 | 32,700 | 0.00 |
| Lebanon Government International Bond 'GMTN' (Defaulted) 6.25% 4/11/2024 | 1,000,000 | USD | 963,629 | 65,550 | 0.00 |
| Lebanon Government International Bond 'GMTN' (Defaulted) 6.6% 27/11/2026 | 2,500,000 | USD | 2,453,101 | 163,500 | 0.01 |
| Lebanon Government International Bond 'GMTN' (Defaulted) 6.65% 3/11/2028 | 2,500,000 | USD | 2,439,843 | 162,975 | 0.01 |
| Lebanon Government International Bond 'GMTN' (Defaulted) 6.65% 26/2/2030 | 2,000,000 | USD | 1,731,699 | 130,540 | 0.01 |
| Lebanon Government International Bond 'GMTN' (Defaulted) 7.05% 2/11/2035 | 2,500,000 | USD | 1,819,660 | 158,875 | 0.01 |
| Lebanon Government International Bond 'REGS' (Defaulted) 8.25% 12/4/2021 | 1,000,000 | USD | 1,016,089 | 65,300 | 0.00 |
| | | | 24,312,731 | 1,737,069 | 0.09 |
| Luxembourg | | | | | |
| ElG Pearl Holdings Sarl 'REGS' 4.387% 30/11/2046 | 7,000,000 | USD | 6,502,766 | 5,468,750 | 0.28 |
| Greensaif Pipelines Bidco Sarl 'REGS' 6.129% 23/2/2038 | 1,800,000 | USD | 1,800,000 | 1,845,000 | 0.10 |
| Greensaif Pipelines Bidco Sarl 'REGS' 6.51% 23/2/2042 | 2,000,000 | USD | 2,000,000 | 2,085,000 | 0.11 |
| MC Brazil Downstream Trading SARL 'REGS' 7.25% 30/6/2031 | 7,730,013 | USD | 7,730,013 | 5,217,759 | 0.27 |
| Rede D'or Finance Sarl 'REGS' 4.5% 22/11/2030 | 2,458,000 | USD | 2,466,481 | 2,104,662 | 0.11 |
| TMS Issuer Sarl 'REGS' 5.78% 23/8/2032 | 1,400,000 | USD | 1,400,000 | 1,433,415 | 0.07 |
| | | | 21,899,260 | 18,154,586 | 0.94 |
| Malaysia | | | | | |
| Axiata Spv5 Labuan Ltd 'EMTN' 3.064% 19/8/2050 | 200,000 | USD | 149,235 | 139,812 | 0.01 |
| Dua Capital Ltd 1.658% 11/5/2026 | 3,050,000 | USD | 2,791,781 | 2,741,188 | 0.14 |
| Dua Capital Ltd 2.78% 11/5/2031 | 7,000,000 | USD | 5,876,861 | 5,993,750 | 0.31 |
| GENM Capital Labuan Ltd 'REGS' 3.882% 19/4/2031 | 3,000,000 | USD | 2,978,226 | 2,426,250 | 0.13 |
| IOI Investment L Bhd 'EMTN' 3.375% 2/11/2031 | 5,000,000 | USD | 4,010,172 | 3,942,550 | 0.20 |
| Khazanah Capital Ltd 'EMTN' 4.876% 1/6/2033 | 800,000 | USD | 800,000 | 793,272 | 0.04 |
| Khazanah Global Sukuk Bhd 'EMTN' 4.687% 1/6/2028 | 1,400,000 | USD | 1,400,000 | 1,380,176 | 0.07 |
| Malaysia Sukuk Global Bhd 'REGS' 4.08% 27/4/2046 | 1,000,000 | USD | 1,122,792 | 921,810 | 0.05 |
| MISC Capital Two Labuan Ltd 'REGS' 3.625% 6/4/2025 | 1,800,000 | USD | 1,792,544 | 1,726,497 | 0.09 |
| MISC Capital Two Labuan Ltd 'REGS' 3.75% 6/4/2027 | 1,000,000 | USD | 978,206 | 936,003 | 0.05 |
| Petronas Capital Ltd 'REGS' 3.404% 28/4/2061 | 1,000,000 | USD | 932,474 | 716,407 | 0.04 |
| Petronas Capital Ltd 'REGS' 3.5% 18/3/2025 | 1,500,000 | USD | 1,497,079 | 1,449,000 | 0.07 |
| Petronas Capital Ltd 'REGS' 3.5% 21/4/2030 | 5,500,000 | USD | 5,562,983 | 5,087,615 | 0.26 |

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Petronas Capital Ltd 'REGS' 4.5% 18/3/2045 | 9,000,000 | USD | 10,850,666 | 8,293,860 | 0.43 |
| Petronas Capital Ltd 'REGS' 4.55% 21/4/2050 | 8,000,000 | USD | 8,671,402 | 7,365,408 | 0.38 |
| Petronas Capital Ltd 'REGS' 4.8% 21/4/2060 | 4,000,000 | USD | 3,802,549 | 3,781,672 | 0.20 |
| RHB Bank Bhd 'EMTN' 3.766% 19/2/2024 | 800,000 | USD | 802,399 | 790,056 | 0.04 |
| | | | 54,019,369 | 48,485,326 | 2.51 |
| Mauritius | | | | | |
| Clean Renewable Power Mauritius Pte Ltd 'REGS' 4.25% 25/3/2027 | 558,000 | USD | 558,000 | 488,250 | 0.02 |
| Greenko Wind Projects Mauritius Ltd 'REGS' 5.5% 6/4/2025 | 2,000,000 | USD | 2,000,000 | 1,917,500 | 0.10 |
| HTA Group Ltd/Mauritius 'REGS' 7% 18/12/2025 | 3,000,000 | USD | 2,958,869 | 2,831,250 | 0.15 |
| India Cleantech Energy 'REGS' 4.7% 10/8/2026 | 1,007,050 | USD | 1,007,050 | 877,392 | 0.05 |
| | | | 6,523,919 | 6,114,392 | 0.32 |
| Mexico | | | | | |
| Banco Mercantil del Norte SA/Grand Cayman '144A' FRN (Perpetual) | 1,500,000 | USD | 1,357,089 | 1,380,000 | 0.07 |
| Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual) 5.875% | 1,500,000 | USD | 1,500,000 | 1,267,500 | 0.07 |
| Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual) 6.625% | 1,000,000 | USD | 1,000,000 | 768,820 | 0.04 |
| Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual) 6.75% | 2,000,000 | USD | 1,957,869 | 1,915,740 | 0.10 |
| Banco Nacional de Comercio Exterior SNC/Cayman Islands 'REGS' FRN 11/8/2031 | 1,000,000 | USD | 1,000,000 | 837,500 | 0.04 |
| Comision Federal de Electricidad 'EMTN' 4.05% 20/3/2050 | 3,780,000 | USD | 3,319,741 | 2,702,700 | 0.14 |
| Comision Federal de Electricidad 'EMTN' 5% 30/7/2049 | 3,150,000 | USD | 3,159,886 | 2,521,355 | 0.13 |
| Comision Federal de Electricidad 'REGS' 3.348% 9/2/2031 | 2,000,000 | USD | 2,000,000 | 1,568,812 | 0.08 |
| Comision Federal de Electricidad 'REGS' 3.875% 26/7/2033 | 5,000,000 | USD | 4,970,074 | 3,868,750 | 0.20 |
| Comision Federal de Electricidad 'REGS' 4.677% 9/2/2051 | 4,000,000 | USD | 3,294,471 | 2,684,376 | 0.14 |
| Comision Federal de Electricidad 'REGS' 4.688% 15/5/2029 | 5,000,000 | USD | 4,981,190 | 4,483,995 | 0.23 |
| Comision Federal de Electricidad 'REGS' 4.75% 23/2/2027 | 1,000,000 | USD | 990,961 | 957,020 | 0.05 |
| Comision Federal de Electricidad 'REGS' 4.875% 15/1/2024 | 4,100,000 | USD | 4,080,974 | 4,051,165 | 0.21 |
| Comision Federal de Electricidad 'REGS' 6.264% 15/2/2052 | 1,000,000 | USD | 1,000,000 | 839,769 | 0.04 |
| Mexican Bonos 7.75% 29/5/2031 | 92,000,000 | MXN | 4,699,413 | 5,132,405 | 0.27 |
| Mexican Bonos 8% 7/12/2023 | 92,000,000 | MXN | 4,378,425 | 5,312,321 | 0.27 |
| Mexico City Airport Trust 'REGS' 3.875% 30/4/2028 | 244,000 | USD | 243,325 | 229,265 | 0.01 |
| Mexico City Airport Trust 'REGS' 4.25% 31/10/2026 | 549,000 | USD | 519,376 | 528,160 | 0.03 |
| Mexico City Airport Trust 'REGS' 5.5% 31/10/2046 | 590,000 | USD | 512,299 | 491,169 | 0.03 |
| Mexico City Airport Trust 'REGS' 5.5% 31/7/2047 | 1,180,000 | USD | 1,174,271 | 1,017,809 | 0.05 |
| Mexico Government International Bond 2.659% 24/5/2031 | 2,000,000 | USD | 2,000,000 | 1,653,038 | 0.09 |
| Mexico Government International Bond 3.25% 16/4/2030 | 5,000,000 | USD | 5,022,987 | 4,440,165 | 0.23 |
| Mexico Government International Bond 3.5% 12/2/2034 | 3,000,000 | USD | 2,660,243 | 2,504,817 | 0.13 |
| Mexico Government International Bond 3.75% 19/4/2071 | 2,000,000 | USD | 1,954,974 | 1,325,060 | 0.07 |
| Mexico Government International Bond 3.771% 24/5/2061 | 5,000,000 | USD | 4,621,954 | 3,377,710 | 0.17 |
| Mexico Government International Bond 4.28% 14/8/2041 | 6,857,000 | USD | 6,853,213 | 5,636,776 | 0.29 |
| Mexico Government International Bond 4.35% 15/1/2047 | 3,000,000 | USD | 2,683,838 | 2,393,937 | 0.12 |
| Mexico Government International Bond 4.4% 12/2/2052 | 2,000,000 | USD | 1,992,509 | 1,565,500 | 0.08 |
| Mexico Government International Bond 4.5% 31/1/2050 | 4,000,000 | USD | 4,279,063 | 3,252,332 | 0.17 |
| Mexico Government International Bond 4.6% 10/2/2048 | 2,000,000 | USD | 2,069,899 | 1,636,862 | 0.08 |
| Mexico Government International Bond 4.75% 27/4/2032 | 3,000,000 | USD | 2,950,702 | 2,853,567 | 0.15 |
| Mexico Government International Bond 5% 27/4/2051 | 8,000,000 | USD | 7,122,276 | 6,908,888 | 0.36 |
| Mexico Government International Bond 5.4% 9/2/2028 | 500,000 | USD | 499,109 | 507,753 | 0.03 |
| Mexico Government International Bond 6.338% 4/5/2053 | 1,000,000 | USD | 995,460 | 1,017,020 | 0.05 |
| Mexico Government International Bond 6.35% 9/2/2035 | 1,000,000 | USD | 996,467 | 1,047,266 | 0.05 |
| Mexico Government International Bond 4.6% 23/1/2046 | 3,000,000 | USD | 3,218,851 | 2,485,014 | 0.13 |
| Mexico Government International Bond 'MTN' 4.75% 8/3/2044 | 1,504,000 | USD | 1,599,727 | 1,278,910 | 0.07 |
| Petroleos Mexicanos 4.625% 21/9/2023 | 1,500,000 | USD | 1,483,129 | 1,485,000 | 0.08 |
| Petroleos Mexicanos 5.625% 23/1/2046 | 500,000 | USD | 309,964 | 286,250 | 0.01 |
| Petroleos Mexicanos 5.95% 28/1/2031 | 5,770,000 | USD | 5,781,588 | 4,212,100 | 0.22 |
| Petroleos Mexicanos 6.5% 2/6/2041 | 5,000,000 | USD | 4,811,663 | 3,206,250 | 0.17 |
| Petroleos Mexicanos 6.625% 15/6/2035 | 1,500,000 | USD | 1,574,313 | 1,038,750 | 0.05 |
| Petroleos Mexicanos 6.75% 21/9/2047 | 9,995,000 | USD | 8,367,453 | 6,196,900 | 0.32 |
| Petroleos Mexicanos 6.95% 28/1/2060 | 4,357,000 | USD | 4,359,727 | 2,695,894 | 0.14 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------|-----------------|
| Petroleos Mexicanos 7.69% 23/1/2050 | 11,014,000 | USD | 9,920,067 | 7,420,682 | 0.38 |
| Petroleos Mexicanos 8.75% 2/6/2029 | 4,000,000 | USD | 3,904,080 | 3,600,000 | 0.19 |
| Petroleos Mexicanos 6.7% 16/2/2032 | 14,795,000 | USD | 14,387,734 | 11,225,706 | 0.58 |
| Petroleos Mexicanos 'REGS' 10% 7/2/2033 | 4,000,000 | USD | 4,006,731 | 3,660,000 | 0.19 |
| | | | 156,567,085 | 131,470,778 | 6.80 |
| Mongolia | | | | | |
| Development Bank of Mongolia LLC 'REGS' 7.25% 23/10/2023 | 1,200,000 | USD | 1,199,226 | 1,194,000 | 0.06 |
| Mongolia Government International Bond 'REGS' 4.45% 7/7/2031 | 1,500,000 | USD | 1,257,501 | 1,166,250 | 0.06 |
| Mongolia Government International Bond 'REGS' 5.125% 7/4/2026 | 1,000,000 | USD | 878,603 | 935,000 | 0.05 |
| Mongolia Government International Bond 'REGS' 8.65% 19/1/2028 | 1,600,000 | USD | 1,582,753 | 1,612,000 | 0.08 |
| Mongolia Government International Bond 'REGS' 8.75% 9/3/2024 | 400,000 | USD | 393,019 | 403,500 | 0.02 |
| | | | 5,311,102 | 5,310,750 | 0.27 |
| Morocco | | | | | |
| Morocco Government International Bond 'REGS' 3% 15/12/2032 | 2,000,000 | USD | 1,993,227 | 1,577,500 | 0.08 |
| Morocco Government International Bond 'REGS' 4% 15/12/2050 | 4,000,000 | USD | 3,852,378 | 2,685,000 | 0.14 |
| Morocco Government International Bond 'REGS' 5.5% 11/12/2042 | 1,700,000 | USD | 1,694,636 | 1,462,000 | 0.08 |
| Morocco Government International Bond 'REGS' 6.5% 8/9/2033 | 1,000,000 | USD | 992,599 | 1,026,250 | 0.05 |
| OCP SA 'REGS' 3.75% 23/6/2031 | 5,000,000 | USD | 4,834,515 | 4,118,750 | 0.21 |
| OCP SA 'REGS' 5.125% 23/6/2051 | 4,000,000 | USD | 3,874,379 | 2,895,000 | 0.15 |
| | | | 17,241,734 | 13,764,500 | 0.71 |
| Mozambique | | | | | |
| Mozambique International Bond Step-Up Coupon 'REGS' 5% 15/9/2031 | 1,238,000 | USD | 1,100,000 | 933,143 | 0.05 |
| Multinational | | | | | |
| ATP Tower Holdings LLC / Andean Tower Partners Colombia SAS / Andean Telecom Par 'REGS' 4.05% 27/4/2026 | 1,500,000 | USD | 1,500,000 | 1,284,375 | 0.07 |
| Netherlands | | | | | |
| IHS Netherlands Holdco BV 'REGS' 8% 18/9/2027 | 4,000,000 | USD | 3,849,803 | 3,650,000 | 0.19 |
| Royal Capital BV FRN (Perpetual) 5% | 2,000,000 | USD | 1,979,985 | 1,950,000 | 0.10 |
| | | | 5,829,788 | 5,600,000 | 0.29 |
| Nigeria | | | | | |
| Nigeria Government International Bond 'REGS' 6.125% 28/9/2028 | 4,000,000 | USD | 4,000,000 | 3,320,000 | 0.17 |
| Nigeria Government International Bond 'REGS' 6.375% 12/7/2023 | 700,000 | USD | 699,973 | 699,391 | 0.04 |
| Nigeria Government International Bond 'REGS' 6.5% 28/11/2027 | 5,000,000 | USD | 4,917,418 | 4,350,000 | 0.22 |
| Nigeria Government International Bond 'REGS' 7.143% 23/2/2030 | 2,000,000 | USD | 1,967,393 | 1,670,000 | 0.09 |
| Nigeria Government International Bond 'REGS' 7.375% 28/9/2033 | 5,000,000 | USD | 5,000,000 | 3,931,250 | 0.20 |
| Nigeria Government International Bond 'REGS' 7.625% 21/11/2025 | 1,000,000 | USD | 1,006,375 | 953,750 | 0.05 |
| Nigeria Government International Bond 'REGS' 7.625% 28/11/2047 | 11,000,000 | USD | 9,456,778 | 7,796,250 | 0.40 |
| Nigeria Government International Bond 'REGS' 7.696% 23/2/2038 | 7,500,000 | USD | 7,092,779 | 5,606,250 | 0.29 |
| Nigeria Government International Bond 'REGS' 7.875% 16/2/2032 | 5,000,000 | USD | 5,034,634 | 4,181,250 | 0.22 |
| Nigeria Government International Bond 'REGS' 8.25% 28/9/2051 | 4,000,000 | USD | 3,517,603 | 2,975,000 | 0.15 |
| Nigeria Government International Bond 'REGS' 8.375% 24/3/2029 | 4,000,000 | USD | 4,000,000 | 3,590,000 | 0.19 |
| Nigeria Government International Bond 'REGS' 8.747% 21/1/2031 | 4,225,000 | USD | 4,312,088 | 3,770,812 | 0.20 |
| Nigeria Government International Bond 'REGS' 9.248% 21/1/2049 | 1,000,000 | USD | 1,000,000 | 825,000 | 0.04 |
| | | | 52,005,041 | 43,668,953 | 2.26 |
| Oman | | | | | |
| Oman Government International Bond 'REGS' 4.75% 15/6/2026 | 5,500,000 | USD | 5,516,487 | 5,341,875 | 0.28 |
| Oman Government International Bond 'REGS' 4.875% 1/2/2025 | 1,500,000 | USD | 1,509,138 | 1,473,750 | 0.08 |
| Oman Government International Bond 'REGS' 5.375% 8/3/2027 | 6,000,000 | USD | 5,975,522 | 5,880,000 | 0.30 |
| Oman Government International Bond 'REGS' 5.625% 17/1/2028 | 4,900,000 | USD | 4,662,348 | 4,838,750 | 0.25 |
| Oman Government International Bond 'REGS' 6% 1/8/2029 | 4,700,000 | USD | 4,700,000 | 4,694,125 | 0.24 |
| Oman Government International Bond 'REGS' 6.25% 25/1/2031 | 3,000,000 | USD | 3,000,000 | 3,041,250 | 0.16 |
| Oman Government International Bond 'REGS' 6.5% 8/3/2047 | 21,750,000 | USD | 19,767,165 | 20,227,500 | 1.04 |
| Oman Government International Bond 'REGS' 6.75% 28/10/2027 | 6,000,000 | USD | 6,000,000 | 6,187,500 | 0.32 |
| Oman Government International Bond 'REGS' 6.75% 17/1/2048 | 7,000,000 | USD | 6,252,694 | 6,702,500 | 0.35 |

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Oman Government International Bond 'REGS' 7% 25/1/2051 | 2,500,000 | USD | 2,393,564 | 2,468,750 | 0.13 |
| Oman Government International Bond 'REGS' 7.375% 28/10/2032 | 2,000,000 | USD | 2,000,000 | 2,192,500 | 0.11 |
| Oman Sovereign Sukuk Co 'REGS' 4.875% 15/6/2030 | 4,600,000 | USD | 4,594,306 | 4,595,446 | 0.24 |
| OQ SAOC 'REGS' 5.125% 6/5/2028 | 4,000,000 | USD | 3,918,778 | 3,789,280 | 0.20 |
| | | | 70,290,002 | 71,433,226 | 3.70 |
| Pakistan | | | | | |
| Pakistan Government International Bond 'REGS' 8.875% 8/4/2051 | 1,000,000 | USD | 1,036,316 | 440,000 | 0.02 |
| Pakistan Water & Power Development Authority 7.5% 4/6/2031 | 1,008,000 | USD | 890,815 | 381,780 | 0.02 |
| | | | 1,927,131 | 821,780 | 0.04 |
| Panama | | | | | |
| Aeropuerto Internacional de Tocumen SA 'REGS' 4% 11/8/2041 | 5,000,000 | USD | 5,000,000 | 4,006,250 | 0.21 |
| Aeropuerto Internacional de Tocumen SA 'REGS' 5.125% 11/8/2061 | 3,000,000 | USD | 3,000,000 | 2,302,500 | 0.12 |
| AES Panama Generation Holdings SRL 'REGS' 4.375% 31/5/2030 | 1,783,885 | USD | 1,783,885 | 1,540,831 | 0.08 |
| Banco Nacional de Panama 'REGS' 2.5% 11/8/2030 | 3,800,000 | USD | 3,797,622 | 2,992,500 | 0.15 |
| Empresa de Transmision Electrica SA 'REGS' 5.125% 2/5/2049 | 2,000,000 | USD | 1,835,000 | 1,625,000 | 0.08 |
| ENA Master Trust 'REGS' 4% 19/5/2048 | 1,000,000 | USD | 1,000,000 | 750,000 | 0.04 |
| Panama Government International Bond 2.252% 29/9/2032 | 5,000,000 | USD | 5,012,283 | 3,800,000 | 0.20 |
| Panama Government International Bond 3.16% 23/1/2030 | 3,000,000 | USD | 3,077,748 | 2,625,000 | 0.14 |
| Panama Government International Bond 4.3% 29/4/2053 | 3,500,000 | USD | 3,701,400 | 2,572,500 | 0.13 |
| Panama Government International Bond 4.5% 15/5/2047 | 4,000,000 | USD | 3,984,750 | 3,155,000 | 0.16 |
| Panama Government International Bond 4.5% 16/4/2050 | 2,600,000 | USD | 2,629,700 | 1,989,000 | 0.10 |
| Panama Government International Bond 4.5% 1/4/2056 | 4,500,000 | USD | 4,968,750 | 3,352,500 | 0.17 |
| Panama Government International Bond 6.4% 14/2/2035 | 1,000,000 | USD | 1,019,163 | 1,040,000 | 0.05 |
| Panama Government International Bond 6.7% 26/1/2036 | 3,000,000 | USD | 4,124,887 | 3,210,000 | 0.17 |
| Panama Government International Bond 6.853% 28/3/2054 | 1,000,000 | USD | 1,000,000 | 1,036,250 | 0.05 |
| Panama Government International Bond 3.87% 23/7/2060 | 10,000,000 | USD | 10,259,338 | 6,562,500 | 0.34 |
| Panama Government International Bond 8.875% 30/9/2027 | 2,000,000 | USD | 2,284,890 | 2,292,500 | 0.12 |
| Panama Government International Bond 9.375% 1/4/2029 | 2,000,000 | USD | 2,371,407 | 2,405,000 | 0.13 |
| | | | 60,850,823 | 47,257,331 | 2.44 |
| Paraguay | | | | | |
| Paraguay Government International Bond 'REGS' 2.739% 29/1/2033 | 2,476,000 | USD | 2,476,000 | 1,980,800 | 0.10 |
| Paraguay Government International Bond 'REGS' 3.849% 28/6/2033 | 806,000 | USD | 805,951 | 697,190 | 0.04 |
| Paraguay Government International Bond 'REGS' 4.7% 27/3/2027 | 500,000 | USD | 500,000 | 486,250 | 0.02 |
| Paraguay Government International Bond 'REGS' 4.95% 28/4/2031 | 7,000,000 | USD | 7,105,670 | 6,720,000 | 0.35 |
| Paraguay Government International Bond 'REGS' 5% 15/4/2026 | 720,000 | USD | 719,995 | 711,619 | 0.04 |
| Paraguay Government International Bond 'REGS' 5.4% 30/3/2050 | 8,000,000 | USD | 8,126,945 | 6,830,000 | 0.35 |
| Paraguay Government International Bond 'REGS' 5.6% 13/3/2048 | 5,000,000 | USD | 4,979,891 | 4,362,500 | 0.23 |
| Paraguay Government International Bond 'REGS' 5.85% 21/8/2033 | 2,700,000 | USD | 2,699,703 | 2,688,687 | 0.14 |
| Paraguay Government International Bond 'REGS' 6.1% 11/8/2044 | 3,500,000 | USD | 3,719,211 | 3,285,625 | 0.17 |
| | | | 31,133,366 | 27,762,671 | 1.44 |
| Peru | | | | | |
| Corp Financiera de Desarrollo SA 'REGS' 2.4% 28/9/2027 | 500,000 | USD | 499,651 | 430,625 | 0.02 |
| Corp Financiera de Desarrollo SA 'REGS' FRN 15/7/2029 | 1,000,000 | USD | 1,016,460 | 971,250 | 0.05 |
| Fondo MIVIVIENDA SA 'REGS' 4.625% 12/4/2027 | 3,000,000 | USD | 2,946,878 | 2,902,500 | 0.15 |
| Peru Government Bond 7.3% 12/8/2033 | 15,000,000 | PEN | 4,069,119 | 4,236,266 | 0.22 |
| Peruvian Government International Bond 2.78% 1/12/2060 | 1,000,000 | USD | 989,206 | 598,210 | 0.03 |
| Peruvian Government International Bond 2.783% 23/1/2031 | 5,000,000 | USD | 5,009,487 | 4,282,630 | 0.22 |
| Peruvian Government International Bond 2.844% 20/6/2030 | 1,000,000 | USD | 1,000,000 | 871,591 | 0.05 |
| Peruvian Government International Bond 3.23% 28/7/2121 | 2,000,000 | USD | 1,972,450 | 1,198,108 | 0.06 |
| Peruvian Government International Bond 3.3% 11/3/2041 | 1,300,000 | USD | 1,257,662 | 994,070 | 0.05 |
| Peruvian Government International Bond 3.55% 10/3/2051 | 2,000,000 | USD | 1,817,817 | 1,483,422 | 0.08 |
| Peruvian Government International Bond 3.6% 15/1/2072 | 2,500,000 | USD | 1,860,770 | 1,681,135 | 0.09 |
| Peruvian Government International Bond 6.55% 14/3/2037 | 1,500,000 | USD | 1,993,950 | 1,678,137 | 0.09 |
| Peruvian Government International Bond 8.75% 21/11/2033 | 3,500,000 | USD | 4,335,436 | 4,420,626 | 0.23 |
| Peruvian Government International Bond 5.625% 18/11/2050 | 6,000,000 | USD | 8,082,917 | 6,118,140 | 0.31 |
| Petroleos del Peru SA 'REGS' 4.75% 19/6/2032 | 2,000,000 | USD | 1,799,064 | 1,490,000 | 0.07 |
| Petroleos del Peru SA 'REGS' 5.625% 19/6/2047 | 8,000,000 | USD | 8,486,006 | 5,190,000 | 0.27 |
| | | | 47,136,873 | 38,546,710 | 1.99 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

139

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Philippines | | | | | |
| Globe Telecom Inc 3% 23/7/2035 | 9,905,000 | USD | 7,370,951 | 7,362,387 | 0.38 |
| Globe Telecom Inc FRN (Perpetual) | 3,000,000 | USD | 2,866,980 | 2,786,250 | 0.14 |
| International Container Terminal Services Inc 4.75% 17/6/2030 | 500,000 | USD | 498,635 | 483,125 | 0.03 |
| Philippine Government International Bond 2.95% 5/5/2045 | 2,000,000 | USD | 2,138,935 | 1,423,988 | 0.07 |
| Philippine Government International Bond 3.2% 6/7/2046 | 6,000,000 | USD | 4,980,040 | 4,407,588 | 0.23 |
| Philippine Government International Bond 3.7% 1/3/2041 | 5,900,000 | USD | 6,228,957 | 4,865,577 | 0.25 |
| Philippine Government International Bond 3.7% 2/2/2042 | 4,000,000 | USD | 4,164,928 | 3,276,876 | 0.17 |
| Philippine Government International Bond 3.75% 14/1/2029 | 2,500,000 | USD | 2,496,347 | 2,383,305 | 0.12 |
| Philippine Government International Bond 3.95% 20/1/2040 | 1,500,000 | USD | 1,588,383 | 1,290,508 | 0.07 |
| Philippine Government International Bond 4.2% 21/1/2024 | 1,000,000 | USD | 997,189 | 991,883 | 0.05 |
| Philippine Government International Bond 4.2% 29/3/2047 | 3,500,000 | USD | 3,223,201 | 3,013,850 | 0.16 |
| Philippine Government International Bond 5% 17/7/2033 | 2,000,000 | USD | 1,990,592 | 2,025,552 | 0.10 |
| Philippine Government International Bond 5% 13/1/2037 | 500,000 | USD | 500,000 | 496,466 | 0.02 |
| Philippine Government International Bond 5.5% 17/1/2048 | 5,000,000 | USD | 5,048,207 | 5,144,360 | 0.27 |
| Philippine Government International Bond 5.95% 13/10/2047 | 2,400,000 | USD | 2,355,428 | 2,592,432 | 0.13 |
| Philippine Government International Bond 6.375% 15/1/2032 | 1,000,000 | USD | 1,178,215 | 1,105,490 | 0.06 |
| Philippine Government International Bond 6.375% 23/10/2034 | 1,500,000 | USD | 1,641,628 | 1,666,740 | 0.09 |
| Philippine Government International Bond 7.75% 14/1/2031 | 1,000,000 | USD | 1,173,524 | 1,173,410 | 0.06 |
| Philippine Government International Bond 9.5% 2/2/2030 | 2,000,000 | USD | 2,362,771 | 2,506,180 | 0.13 |
| Philippine Government International Bond 10.625% 16/3/2025 | 1,000,000 | USD | 1,075,752 | 1,088,900 | 0.06 |
| PLDT Inc 2.5% 23/1/2031 | 8,090,000 | USD | 6,703,347 | 6,654,025 | 0.34 |
| PLDT Inc 3.45% 23/6/2050 | 1,000,000 | USD | 686,291 | 674,230 | 0.04 |
| Power Sector Assets & Liabilities Management Corp 'REGS' 7.39% 2/12/2024 | 1,200,000 | USD | 1,243,252 | 1,233,000 | 0.06 |
| | | | 62,513,553 | 58,646,122 | 3.03 |
| Poland | | | | | |
| Bank Gospodarstwa Krajowego 'REGS' 5.375% 22/5/2033 | 2,000,000 | USD | 1,995,318 | 1,998,500 | 0.11 |
| Republic of Poland Government International Bond 4% 22/1/2024 | 2,000,000 | USD | 2,000,858 | 1,981,242 | 0.10 |
| Republic of Poland Government International Bond 4.875% 4/10/2033 | 5,000,000 | USD | 4,963,213 | 4,893,560 | 0.25 |
| | | | 8,959,389 | 8,873,302 | 0.46 |
| Qatar | | | | | |
| Ahli Bank QSC FRN (Perpetual) | 5,000,000 | USD | 5,000,000 | 4,403,850 | 0.23 |
| Qatar Government International Bond 'REGS' 3.375% 14/3/2024 | 4,000,000 | USD | 4,007,419 | 3,941,084 | 0.20 |
| Qatar Government International Bond 'REGS' 3.4% 16/4/2025 | 1,700,000 | USD | 1,698,114 | 1,650,362 | 0.09 |
| Qatar Government International Bond 'REGS' 3.75% 16/4/2030 | 6,500,000 | USD | 7,107,379 | 6,258,323 | 0.32 |
| Qatar Government International Bond 'REGS' 4% 14/3/2029 | 5,000,000 | USD | 4,990,007 | 4,888,260 | 0.25 |
| Qatar Government International Bond 'REGS' 4.4% 16/4/2050 | 5,500,000 | USD | 6,843,187 | 4,982,951 | 0.26 |
| Qatar Government International Bond 'REGS' 4.5% 23/4/2028 | 1,000,000 | USD | 1,080,241 | 998,057 | 0.05 |
| Qatar Government International Bond 'REGS' 4.625% 2/6/2046 | 5,000,000 | USD | 5,934,971 | 4,737,600 | 0.25 |
| Qatar Government International Bond 'REGS' 4.817% 14/3/2049 | 14,000,000 | USD | 16,394,748 | 13,437,830 | 0.70 |
| Qatar Government International Bond 'REGS' 5.103% 23/4/2048 | 8,000,000 | USD | 9,406,086 | 7,949,280 | 0.41 |
| QatarEnergy 'REGS' 3.125% 12/7/2041 | 9,500,000 | USD | 8,178,832 | 7,251,645 | 0.37 |
| QatarEnergy 'REGS' 3.3% 12/7/2051 | 4,000,000 | USD | 3,611,636 | 2,926,916 | 0.15 |
| | | | 74,252,620 | 63,426,158 | 3.28 |
| Romania | | | | | |
| Romanian Government International Bond 'REGS' 3% 27/2/2027 | 1,000,000 | USD | 995,629 | 904,393 | 0.05 |
| Romanian Government International Bond 'REGS' 3% 14/2/2031 | 5,000,000 | USD | 4,998,324 | 4,134,450 | 0.21 |
| Romanian Government International Bond 'REGS' 3.625% 27/3/2032 | 4,500,000 | USD | 4,148,052 | 3,811,999 | 0.20 |
| Romanian Government International Bond 'REGS' 4% 14/2/2051 | 6,000,000 | USD | 6,042,664 | 4,259,280 | 0.22 |
| Romanian Government International Bond 'REGS' 4.875% 22/1/2024 | 1,000,000 | USD | 1,001,929 | 995,556 | 0.05 |
| Romanian Government International Bond 'REGS' 5.125% 15/6/2048 | 3,500,000 | USD | 3,525,755 | 2,970,940 | 0.15 |
| Romanian Government International Bond 'REGS' 6.125% 22/1/2044 | 2,000,000 | USD | 2,299,821 | 1,915,668 | 0.10 |
| Romanian Government International Bond 'REGS' 6.625% 17/2/2028 | 1,000,000 | USD | 996,433 | 1,025,578 | 0.05 |
| Romanian Government International Bond 'REGS' 7.125% 17/1/2033 | 3,000,000 | USD | 2,980,901 | 3,171,858 | 0.17 |
| Romanian Government International Bond 'REGS' 7.625% 17/1/2053 | 500,000 | USD | 497,356 | 547,646 | 0.03 |
| | | | 27,486,864 | 23,737,368 | 1.23 |

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Saudi Arabia | | | | | |
| Saudi Arabian Oil Co 'REGS' 3.5% 24/11/2070 | 3,000,000 | USD | 2,134,122 | 1,978,452 | 0.10 |
| Saudi Arabian Oil Co 'REGS' 4.25% 16/4/2039 | 3,000,000 | USD | 3,053,639 | 2,638,320 | 0.14 |
| Saudi Government International Bond 'REGS' 2.25% 2/2/2033 | 2,000,000 | USD | 1,985,703 | 1,606,162 | 0.08 |
| Saudi Government International Bond 'REGS' 3.25% 26/10/2026 | 2,000,000 | USD | 2,033,389 | 1,891,380 | 0.10 |
| Saudi Government International Bond 'REGS' 3.25% 22/10/2030 | 4,000,000 | USD | 4,299,501 | 3,618,160 | 0.19 |
| Saudi Government International Bond 'REGS' 3.45% 2/2/2061 | 2,000,000 | USD | 2,000,000 | 1,399,620 | 0.07 |
| Saudi Government International Bond 'REGS' 3.75% 21/1/2055 | 7,000,000 | USD | 6,987,179 | 5,270,300 | 0.27 |
| Saudi Government International Bond 'REGS' 4.375% 16/4/2029 | 4,000,000 | USD | 3,979,169 | 3,898,768 | 0.20 |
| Saudi Government International Bond 'REGS' 4.5% 26/10/2046 | 14,000,000 | USD | 14,636,487 | 12,230,400 | 0.63 |
| Saudi Government International Bond 'REGS' 4.5% 22/4/2060 | 3,000,000 | USD | 2,926,377 | 2,588,010 | 0.14 |
| Saudi Government International Bond 'REGS' 4.625% 4/10/2047 | 7,000,000 | USD | 7,272,484 | 6,203,540 | 0.32 |
| Saudi Government International Bond 'REGS' 4.75% 18/1/2028 | 1,400,000 | USD | 1,395,593 | 1,384,351 | 0.07 |
| Saudi Government International Bond 'REGS' 5% 17/4/2049 | 2,500,000 | USD | 3,005,440 | 2,321,607 | 0.12 |
| Saudi Government International Bond 'REGS' 5% 18/1/2053 | 10,000,000 | USD | 9,280,662 | 9,234,170 | 0.48 |
| Saudi Government International Bond 'REGS' 5.25% 16/1/2050 | 2,500,000 | USD | 2,470,340 | 2,424,460 | 0.13 |
| | | | 67,460,085 | 58,687,700 | 3.04 |
| Senegal | | | | | |
| Senegal Government International Bond 'REGS' 6.25% 23/5/2033 | 3,500,000 | USD | 3,138,250 | 2,918,125 | 0.15 |
| Senegal Government International Bond 'REGS' 6.75% 13/3/2048 | 4,500,000 | USD | 3,751,685 | 3,200,625 | 0.17 |
| | | | 6,889,935 | 6,118,750 | 0.32 |
| Serbia | | | | | |
| Serbia International Bond 'REGS' 6.25% 26/5/2028 | 1,500,000 | USD | 1,494,866 | 1,490,625 | 0.08 |
| Serbia International Bond 'REGS' 6.5% 26/9/2033 | 2,500,000 | USD | 2,460,812 | 2,443,750 | 0.12 |
| | | | 3,955,678 | 3,934,375 | 0.20 |
| Singapore | | | | | |
| AIMS APAC REIT 'MTN' FRN (Perpetual) 5.65% | 2,000,000 | SGD | 1,460,943 | 1,445,361 | 0.07 |
| Bayfront Infrastructure Management Pte Ltd 4.257% 16/5/2026 | 5,000,000 | USD | 5,000,000 | 4,876,650 | 0.25 |
| GLP Pte Ltd 'EMTN' 3.875% 4/6/2025 | 3,000,000 | USD | 2,695,536 | 2,040,000 | 0.11 |
| JGC Ventures Pte Ltd 0% 30/6/2025 | 7,219 | USD | 1,646 | 1,405 | 0.00 |
| JGC Ventures Pte Ltd 3% 30/6/2025 | 238,876 | USD | 147,609 | 81,934 | 0.00 |
| Lippo Malls Indonesia Retail Trust 'MTN' FRN (Perpetual) | 14,000,000 | SGD | 3,652,415 | 1,218,561 | 0.06 |
| Modernland Overseas Pte Ltd 3% 30/4/2027 | 351,210 | USD | 197,758 | 100,199 | 0.01 |
| Modernland Overseas Pte Ltd 4% 30/4/2027 | 10,764,549 | USD | 5,350,915 | 2,152,910 | 0.11 |
| Oversea-Chinese Banking Corp Ltd FRN 15/6/2032 | 2,000,000 | USD | 2,000,000 | 1,929,200 | 0.10 |
| Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual) 4.2% | 3,000,000 | SGD | 2,225,989 | 2,135,341 | 0.11 |
| Suntec Real Estate Investment Trust 'MTN' FRN (Perpetual) | 2,000,000 | SGD | 1,495,060 | 1,379,501 | 0.07 |
| Temasek Financial I Ltd 'REGS' 2.5% 6/10/2070 | 500,000 | USD | 340,529 | 319,791 | 0.02 |
| Temasek Financial I Ltd 'REGS' 2.75% 2/8/2061 | 4,000,000 | USD | 2,952,740 | 2,848,996 | 0.15 |
| | | | 27,521,140 | 20,529,849 | 1.06 |
| South Africa | | | | | |
| Republic of South Africa Government Bond 7% 28/2/2031 | 40,000,000 | ZAR | 2,204,390 | 1,698,381 | 0.09 |
| Republic of South Africa Government Bond 10.5% 21/12/2026 | 64,000,000 | ZAR | 4,523,641 | 3,531,641 | 0.18 |
| Republic of South Africa Government International Bond 4.665% 17/1/2024 | 1,000,000 | USD | 1,000,528 | 990,000 | 0.05 |
| Republic of South Africa Government International Bond 4.85% 27/9/2027 | 1,000,000 | USD | 1,000,000 | 933,750 | 0.05 |
| Republic of South Africa Government International Bond 4.85% 30/9/2029 | 3,000,000 | USD | 3,000,000 | 2,628,750 | 0.14 |
| Republic of South Africa Government International Bond 4.875% 14/4/2026 | 1,000,000 | USD | 996,184 | 956,250 | 0.05 |
| Republic of South Africa Government International Bond 5% 12/10/2046 | 5,000,000 | USD | 4,321,928 | 3,312,500 | 0.17 |
| Republic of South Africa Government International Bond 5.375% 24/7/2044 | 2,000,000 | USD | 1,935,362 | 1,415,000 | 0.07 |
| Republic of South Africa Government International Bond 5.65% 27/9/2047 | 10,200,000 | USD | 9,381,383 | 7,191,000 | 0.37 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Republic of South Africa Government International Bond 5.75% 30/9/2049 | 9,500,000 | USD | 8,474,668 | 6,697,500 | 0.35 |
| Republic of South Africa Government International Bond 5.875% 16/9/2025 | 1,000,000 | USD | 1,017,058 | 987,500 | 0.05 |
| Republic of South Africa Government International Bond 5.875% 22/6/2030 | 1,000,000 | USD | 999,955 | 910,000 | 0.05 |
| Republic of South Africa Government International Bond 5.875% 20/4/2032 | 4,000,000 | USD | 3,863,673 | 3,530,000 | 0.18 |
| Republic of South Africa Government International Bond 6.25% 8/3/2041 | 800,000 | USD | 887,041 | 645,000 | 0.03 |
| Republic of South Africa Government International Bond 6.3% 22/6/2048 | 1,000,000 | USD | 999,926 | 763,750 | 0.04 |
| Republic of South Africa Government International Bond 7.3% 20/4/2052 | 4,000,000 | USD | 3,828,598 | 3,350,000 | 0.17 |
| Transnet SOC Ltd 'REGS' 8.25% 6/2/2028 | 5,000,000 | USD | 5,009,656 | 4,843,750 | 0.25 |
| | | | 53,443,991 | 44,384,772 | 2.29 |
| South Korea | | | | | |
| Kookmin Bank/Singapore 'eMTN' 5.4% 28/5/2024 | 600,000 | USD | 600,000 | 596,371 | 0.03 |
| NongHyup Bank 'GMTN' 5.36% 20/4/2024 | 400,000 | USD | 400,000 | 397,460 | 0.02 |
| Shinhan Bank Co Ltd FRN 5.59% 24/5/2024 | 200,000 | USD | 200,000 | 199,494 | 0.01 |
| | | | 1,200,000 | 1,193,325 | 0.06 |
| Spain | | | | | |
| Al Candelaria Spain SA 'REGS' 5.75% 15/6/2033 | 1,000,000 | USD | 1,000,000 | 745,000 | 0.04 |
| Sri Lanka | | | | | |
| Sri Lanka Government International Bond 'REGS' 6.35% 28/6/2024 | 3,000,000 | USD | 1,795,093 | 1,326,420 | 0.07 |
| Sri Lanka Government International Bond 'REGS' 6.75% 18/4/2028 | 5,000,000 | USD | 4,449,126 | 2,200,000 | 0.11 |
| Sri Lanka Government International Bond 'REGS' 6.85% 14/3/2024 | 2,500,000 | USD | 2,500,000 | 1,100,300 | 0.06 |
| Sri Lanka Government International Bond 'REGS' 6.85% 3/11/2025 | 11,391,000 | USD | 8,490,430 | 5,268,337 | 0.27 |
| Sri Lanka Government International Bond 'REGS' 7.85% 14/3/2029 | 5,000,000 | USD | 4,317,396 | 2,200,000 | 0.11 |
| Sri Lanka Government International Bond 'REGS' (Defaulted) 0% 18/4/2023 | 6,500,000 | USD | 6,500,000 | 2,864,095 | 0.15 |
| SriLankan Airlines Ltd 7% 25/6/2024 | 2,000,000 | USD | 1,872,063 | 1,100,580 | 0.06 |
| | | | 29,924,108 | 16,059,732 | 0.83 |
| Supranational | | | | | |
| Africa Finance Corp 'REGS' 3.875% 13/4/2024 | 1,000,000 | USD | 980,250 | 977,000 | 0.05 |
| Tajikistan | | | | | |
| Republic of Tajikistan International Bond 'REGS' 7.125% 14/9/2027 | 500,000 | USD | 500,000 | 405,625 | 0.02 |
| Thailand | | | | | |
| Bangkok Bank PCL/Hong Kong 'REGS' 5% 3/10/2023 | 750,000 | USD | 748,678 | 748,243 | 0.04 |
| Export Import Bank of Thailand 'EMTN' 3.902% 2/6/2027 | 2,000,000 | USD | 2,000,000 | 1,910,180 | 0.10 |
| GC Treasury Center Co Ltd 'REGS' 4.4% 30/3/2032 | 1,500,000 | USD | 1,486,437 | 1,358,107 | 0.07 |
| PTT Treasury Center Co Ltd 'REGS' 3.7% 16/7/2070 | 6,000,000 | USD | 4,319,828 | 3,999,270 | 0.21 |
| Thaioil Treasury Center Co Ltd 'REGS' 3.5% 17/10/2049 | 6,930,000 | USD | 4,532,309 | 4,354,916 | 0.22 |
| Thaioil Treasury Center Co Ltd 'REGS' 3.75% 18/6/2050 | 1,000,000 | USD | 581,497 | 657,565 | 0.03 |
| Thaioil Treasury Center Co Ltd 'REGS' 5.375% 20/11/2048 | 2,500,000 | USD | 2,120,338 | 2,145,693 | 0.11 |
| | | | 15,789,087 | 15,173,974 | 0.78 |

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Trinidad and Tobago | | | | | |
| Trinidad & Tobago Government International Bond 'REGS' 4.375% 16/1/2024 | 1,000,000 | USD | 997,403 | 988,051 | 0.05 |
| Trinidad & Tobago Government International Bond 'REGS' 4.5% 4/8/2026 | 500,000 | USD | 486,384 | 486,875 | 0.03 |
| Trinidad & Tobago Government International Bond 'REGS' 4.5% 26/6/2030 | 1,500,000 | USD | 1,527,846 | 1,421,250 | 0.07 |
| | | | 3,011,633 | 2,896,176 | 0.15 |
| Tunisia | | | | | |
| Tunisian Republic 'REGS' 5.75% 30/1/2025 | 1,600,000 | USD | 1,581,356 | 1,064,000 | 0.05 |
| Turkey | | | | | |
| Hazine Mustesarligi Varlik Kiralama AS 'REGS' 5.125% 22/6/2026 | 3,000,000 | USD | 3,000,000 | 2,745,000 | 0.14 |
| Turkey Government International Bond 4.25% 13/3/2025 | 1,000,000 | USD | 994,325 | 931,250 | 0.05 |
| Turkey Government International Bond 4.25% 14/4/2026 | 1,500,000 | USD | 1,465,274 | 1,336,875 | 0.07 |
| Turkey Government International Bond 4.875% 9/10/2026 | 3,000,000 | USD | 2,996,259 | 2,673,750 | 0.14 |
| Turkey Government International Bond 4.875% 16/4/2043 | 3,100,000 | USD | 2,562,928 | 1,984,000 | 0.10 |
| Turkey Government International Bond 5.125% 17/2/2028 | 1,000,000 | USD | 949,778 | 866,250 | 0.04 |
| Turkey Government International Bond 5.25% 13/3/2030 | 4,000,000 | USD | 3,957,401 | 3,275,000 | 0.17 |
| Turkey Government International Bond 5.75% 11/5/2047 | 6,000,000 | USD | 4,921,322 | 4,087,500 | 0.21 |
| Turkey Government International Bond 5.95% 15/1/2031 | 7,000,000 | USD | 6,979,785 | 5,888,750 | 0.30 |
| Turkey Government International Bond 6% 25/3/2027 | 1,000,000 | USD | 995,806 | 908,750 | 0.05 |
| Turkey Government International Bond 6% 14/1/2041 | 1,500,000 | USD | 1,680,370 | 1,098,750 | 0.06 |
| Turkey Government International Bond 6.125% 24/10/2028 | 1,000,000 | USD | 997,102 | 890,000 | 0.05 |
| Turkey Government International Bond 6.35% 10/8/2024 | 1,000,000 | USD | 999,046 | 980,000 | 0.05 |
| Turkey Government International Bond 6.375% 14/10/2025 | 2,000,000 | USD | 1,999,033 | 1,905,000 | 0.10 |
| Turkey Government International Bond 6.5% 20/9/2033 | 3,500,000 | USD | 3,500,000 | 2,970,625 | 0.15 |
| Turkey Government International Bond 6.625% 17/2/2045 | 2,000,000 | USD | 2,192,952 | 1,527,500 | 0.08 |
| Turkey Government International Bond 6.75% 30/5/2040 | 1,200,000 | USD | 1,253,627 | 949,500 | 0.05 |
| Turkey Government International Bond 6.875% 17/3/2036 | 1,500,000 | USD | 1,572,529 | 1,263,750 | 0.06 |
| Turkey Government International Bond 7.25% 5/3/2038 | 500,000 | USD | 607,374 | 432,500 | 0.02 |
| Turkey Government International Bond 7.625% 26/4/2029 | 1,000,000 | USD | 997,479 | 941,250 | 0.05 |
| Turkey Government International Bond 8% 14/2/2034 | 1,000,000 | USD | 1,016,748 | 952,500 | 0.05 |
| | | | 45,639,138 | 38,608,500 | 1.99 |
| Ukraine | | | | | |
| NPC Ukrenergo 'REGS' 6.875% 9/11/2028 | 3,500,000 | USD | 3,436,071 | 743,120 | 0.04 |
| State Agency of Roads of Ukraine 'REGS' 6.25% 24/6/2030 | 4,000,000 | USD | 4,000,000 | 846,960 | 0.04 |
| Ukraine Government International Bond 'REGS' 6.876% 21/5/2031 | 1,000,000 | USD | 1,009,819 | 230,000 | 0.01 |
| Ukraine Government International Bond 'REGS' 7.253% 15/3/2035 | 11,500,000 | USD | 11,432,932 | 2,645,000 | 0.14 |
| Ukraine Government International Bond 'REGS' 7.375% 25/9/2034 | 6,000,000 | USD | 5,670,225 | 1,380,000 | 0.07 |
| Ukraine Government International Bond 'REGS' 7.75% 1/9/2026 | 1,916,000 | USD | 1,808,728 | 459,840 | 0.03 |
| Ukraine Government International Bond 'REGS' 7.75% 1/9/2027 | 1,516,000 | USD | 1,464,514 | 364,280 | 0.02 |
| Ukraine Government International Bond 'REGS' 8.994% 1/2/2026 | 1,000,000 | USD | 1,000,000 | 252,500 | 0.01 |
| | | | 29,822,289 | 6,921,700 | 0.36 |
| United Arab Emirates | | | | | |
| Abu Dhabi Crude Oil Pipeline LLC 'REGS' 3.65% 2/11/2029 | 1,500,000 | USD | 1,591,162 | 1,412,115 | 0.07 |
| Abu Dhabi Crude Oil Pipeline LLC 'REGS' 4.6% 2/11/2047 | 3,000,000 | USD | 3,287,854 | 2,769,780 | 0.14 |
| Abu Dhabi Government International Bond 'REGS' 2.7% 2/9/2070 | 7,500,000 | USD | 5,361,325 | 4,542,525 | 0.24 |
| Abu Dhabi Government International Bond 'REGS' 3% 15/9/2051 | 1,500,000 | USD | 1,241,139 | 1,059,682 | 0.06 |
| Abu Dhabi Government International Bond 'REGS' 3.125% 16/4/2030 | 3,000,000 | USD | 3,088,767 | 2,772,219 | 0.14 |
| Abu Dhabi Government International Bond 'REGS' 3.125% 30/9/2049 | 4,000,000 | USD | 3,917,258 | 2,930,020 | 0.15 |
| Abu Dhabi Government International Bond 'REGS' 3.875% 16/4/2050 | 3,500,000 | USD | 3,946,798 | 2,943,654 | 0.15 |
| Abu Dhabi Government International Bond 'REGS' 4.125% 11/10/2047 | 3,000,000 | USD | 3,145,986 | 2,621,190 | 0.14 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| DAE Sukuk Dific Ltd 'REGS' 3.75% 15/2/2026 | 5,000,000 | USD | 5,074,048 | 4,734,570 | 0.25 |
| DP World Ltd/United Arab Emirates 'REGS' 4.7% 30/9/2049 | 2,000,000 | USD | 1,997,779 | 1,682,682 | 0.09 |
| Emirate of Dubai Government International Bonds 'EMTN' 3.9% 9/9/2050 | 8,500,000 | USD | 8,175,644 | 6,125,100 | 0.32 |
| Emirate of Dubai Government International Bonds 'EMTN' 5.25% 30/1/2043 | 1,500,000 | USD | 1,349,580 | 1,396,980 | 0.07 |
| Emirates Development Bank PJSC 'EMTN' 1.639% 15/6/2026 | 2,000,000 | USD | 2,000,000 | 1,789,380 | 0.09 |
| Emirates NBD Bank PJSC FRN (Perpetual) | 1,400,000 | USD | 1,414,330 | 1,382,500 | 0.07 |
| Finance Department Government of Sharjah 'REGS' 3.625% 10/3/2033 | 6,000,000 | USD | 6,000,000 | 4,902,480 | 0.25 |
| Finance Department Government of Sharjah 'REGS' 4% 28/7/2050 | 2,500,000 | USD | 2,118,871 | 1,596,810 | 0.08 |
| Finance Department Government of Sharjah 'REGS' 4.375% 10/3/2051 | 4,084,000 | USD | 3,601,036 | 2,777,528 | 0.14 |
| Finance Department Government of Sharjah 'REGS' 6.5% 23/11/2032 | 1,200,000 | USD | 1,190,471 | 1,231,522 | 0.07 |
| First Abu Dhabi Bank PJSC FRN (Perpetual) | 2,600,000 | USD | 2,600,000 | 2,441,400 | 0.13 |
| MDGH GMTN RSC Ltd 'GMTN' 2.875% 21/5/2030 | 2,000,000 | USD | 1,986,412 | 1,789,260 | 0.09 |
| MDGH GMTN RSC Ltd 'GMTN' 3% 28/3/2027 | 1,000,000 | USD | 996,911 | 939,060 | 0.05 |
| MDGH GMTN RSC Ltd 'GMTN' 3.375% 28/3/2032 | 3,000,000 | USD | 2,978,474 | 2,706,810 | 0.14 |
| MDGH GMTN RSC Ltd 'GMTN' 3.95% 21/5/2050 | 2,500,000 | USD | 2,500,000 | 2,078,675 | 0.11 |
| MDGH GMTN RSC Ltd 'REGS' 2.5% 7/11/2024 | 1,000,000 | USD | 999,054 | 960,224 | 0.05 |
| MDGH GMTN RSC Ltd 'REGS' 3.7% 7/11/2049 | 1,000,000 | USD | 1,020,316 | 794,489 | 0.04 |
| MDGH GMTN RSC Ltd 'REGS' 4.375% 22/11/2033 | 3,000,000 | USD | 2,980,743 | 2,880,354 | 0.15 |
| MDGH GMTN RSC Ltd 'REGS' 5.084% 22/5/2053 | 1,600,000 | USD | 1,600,000 | 1,592,354 | 0.08 |
| NBK Tier 1 Financing 2 Ltd 'REGS' FRN (Perpetual) | 4,400,000 | USD | 4,328,097 | 4,042,500 | 0.21 |
| UAE INTERNATIONAL GOVERNMENT BOND 'REGS' 4.951% 7/7/2052 | 1,000,000 | USD | 994,407 | 987,940 | 0.05 |
| | | | 81,486,462 | 69,883,803 | 3.62 |
| United Kingdom | | | | | |
| HSBC Holdings Plc FRN 11/8/2028 | 1,500,000 | USD | 1,500,000 | 1,460,393 | 0.08 |
| HSBC Holdings Plc FRN 11/8/2033 | 200,000 | USD | 200,000 | 192,939 | 0.01 |
| HSBC Holdings Plc FRN (Perpetual) | 300,000 | USD | 286,153 | 286,890 | 0.02 |
| NAK Naftogaz Ukraine via Kondor Finance Plc 0% 19/7/2024 | 2,500,000 | USD | 2,500,000 | 1,426,525 | 0.07 |
| NAK Naftogaz Ukraine via Kondor Finance Plc 'REGS' 7.625% 8/11/2026 | 10,000,000 | USD | 9,592,000 | 3,876,000 | 0.20 |
| Standard Chartered Plc 'REGS' FRN 9/1/2027 | 600,000 | USD | 600,000 | 595,978 | 0.03 |
| State Savings Bank of Ukraine Via SSB #1 PLC Step-Up Coupon 'REGS' 9.625% 20/3/2025 | 200,000 | USD | 190,400 | 168,000 | 0.01 |
| Ukraine Railways Via Rail Capital Markets Plc 7.875% 15/7/2028 | 1,900,000 | USD | 1,900,000 | 722,000 | 0.04 |
| Ukraine Railways Via Rail Capital Markets Plc 8.25% 9/7/2026 | 5,500,000 | USD | 5,338,832 | 2,198,845 | 0.11 |
| Ukreximbank Via Biz Finance Plc 'REGS' 9.75% 22/1/2025 | 98,250 | USD | 91,964 | 81,547 | 0.00 |
| | | | 22,199,349 | 11,009,117 | 0.57 |
| United States | | | | | |
| United States Treasury Bill (Zero Coupon) 0% 5/7/2023 | 1,000,000 | USD | 999,347 | 999,296 | 0.05 |
| United States Treasury Bill (Zero Coupon) 0% 8/8/2023 | 400,000 | USD | 397,817 | 397,945 | 0.02 |
| | | | 1,397,164 | 1,397,241 | 0.07 |
| Uruguay | | | | | |
| Uruguay Government International Bond 4.125% 20/11/2045 | 3,013,065 | USD | 3,213,337 | 2,734,356 | 0.14 |
| Uruguay Government International Bond 4.975% 20/4/2055 | 10,000,000 | USD | 11,216,540 | 9,737,500 | 0.50 |
| Uruguay Government International Bond 5.1% 18/6/2050 | 10,000,000 | USD | 10,817,833 | 10,000,000 | 0.52 |
| Uruguay Government International Bond 5.75% 28/10/2034 | 1,000,000 | USD | 985,230 | 1,090,000 | 0.06 |
| Uruguay Government International Bond 7.625% 21/3/2036 | 1,700,000 | USD | 2,209,081 | 2,103,750 | 0.11 |
| Uruguay Government International Bond 7.875% 15/1/2033 | 1,500,000 | USD | 1,821,066 | 1,856,250 | 0.09 |
| | | | 30,263,087 | 27,521,856 | 1.42 |
| Uzbekistan | | | | | |
| Ipoteka-Bank ATIB 5.5% 19/11/2025 | 4,000,000 | USD | 3,927,798 | 3,609,600 | 0.19 |
| National Bank of Uzbekistan 4.85% 21/10/2025 | 4,150,000 | USD | 4,050,404 | 3,807,998 | 0.20 |

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|----------------------|----------------------|-----------------|
| Republic of Uzbekistan International Bond 'REGS' 3.9% 19/10/2031 | 6,955,000 | USD | 6,605,041 | 5,581,388 | 0.29 |
| Republic of Uzbekistan International Bond 'REGS' 4.75% 20/2/2024 | 2,000,000 | USD | 1,981,005 | 1,974,660 | 0.10 |
| Uzbekneftegaz JSC 'REGS' 4.75% 16/11/2028 | 5,000,000 | USD | 5,000,000 | 4,106,250 | 0.21 |
| | | | 21,564,248 | 19,079,896 | 0.99 |
| Vietnam | | | | | |
| Vietnam Government International Bond 'REGS' 4.8% 19/11/2024 | 3,068,000 | USD | 3,010,348 | 3,010,966 | 0.16 |
| Zambia | | | | | |
| Zambia Government International Bond 'REGS' 8.5% 14/4/2024 | 2,000,000 | USD | 2,005,258 | 1,137,500 | 0.06 |
| Zambia Government International Bond 'REGS' 8.97% 30/7/2027 | 1,500,000 | USD | 1,315,011 | 841,875 | 0.04 |
| | | | 3,320,269 | 1,979,375 | 0.10 |
| Total Bonds | | | 2,244,257,886 | 1,873,027,554 | 96.85 |
| Other Transferable Securities | | | | | |
| BONDS | | | | | |
| Venezuela | | | | | |
| Petroleos de Venezuela SA (Defaulted) 5.5% 12/4/2037 | 4,000,000 | USD | 1,738,348 | 125,520 | 0.01 |
| Petroleos de Venezuela SA 'REGS' (Defaulted) 6% 16/5/2024 | 5,000,000 | USD | 2,942,817 | 175,000 | 0.01 |
| Petroleos de Venezuela SA 'REGS' (Defaulted) 6% 15/11/2026 | 7,000,000 | USD | 2,694,650 | 217,000 | 0.01 |
| Petroleos de Venezuela SA 'REGS' (Defaulted) 8.5% 27/10/2020 | 889,000 | USD | 581,162 | 348,648 | 0.02 |
| Petroleos de Venezuela SA 'REGS' (Defaulted) 9% 17/11/2021 | 2,000,000 | USD | 1,692,500 | 67,480 | 0.00 |
| Petroleos de Venezuela SA 'REGS' (Defaulted) 9.75% 17/5/2035 | 1,500,000 | USD | 816,150 | 53,250 | 0.00 |
| Petroleos de Venezuela SA 'REGS' (Defaulted) 12.75% 17/2/2022 | 2,000,000 | USD | 570,000 | 72,000 | 0.00 |
| Venezuela Government International Bond (Defaulted) 6% 9/12/2020 | 2,500,000 | USD | 2,500,000 | 156,250 | 0.01 |
| Venezuela Government International Bond (Defaulted) 7% 1/12/2018 | 900,000 | USD | 779,400 | 51,561 | 0.00 |
| Venezuela Government International Bond (Defaulted) 7% 31/3/2038 | 1,000,000 | USD | 576,608 | 82,500 | 0.00 |
| Venezuela Government International Bond (Defaulted) 7.65% 21/4/2025 | 2,000,000 | USD | 1,287,627 | 165,000 | 0.01 |
| Venezuela Government International Bond (Defaulted) 7.75% 13/10/2019 | 2,000,000 | USD | 1,745,000 | 114,860 | 0.01 |
| Venezuela Government International Bond (Defaulted) 8.25% 13/10/2024 | 2,500,000 | USD | 1,635,868 | 212,500 | 0.01 |
| Venezuela Government International Bond (Defaulted) 9% 7/5/2023 | 1,000,000 | USD | 558,325 | 85,000 | 0.00 |
| Venezuela Government International Bond (Defaulted) 9.25% 15/9/2027 | 1,000,000 | USD | 961,341 | 85,000 | 0.00 |
| Venezuela Government International Bond (Defaulted) 9.25% 7/5/2028 | 2,000,000 | USD | 1,796,348 | 170,000 | 0.01 |
| Venezuela Government International Bond (Defaulted) 11.75% 21/10/2026 | 3,000,000 | USD | 2,419,530 | 262,500 | 0.01 |
| Venezuela Government International Bond (Defaulted) 11.95% 5/8/2031 | 1,000,000 | USD | 757,500 | 97,710 | 0.01 |
| Venezuela Government International Bond (Defaulted) 12.75% 23/8/2022 | 1,100,000 | USD | 938,850 | 89,408 | 0.01 |
| | | | 26,992,024 | 2,631,187 | 0.13 |
| Total Bonds | | | 26,992,024 | 2,631,187 | 0.13 |
| Total Other Transferable Securities | | | 26,992,024 | 2,631,187 | 0.13 |
| Total Investments | | | 2,279,249,910 | 1,883,658,741 | 97.39 |
| Other Net Assets | | | | 50,432,033 | 2.61 |
| Total Net Assets | | | | 1,934,090,774 | 100.00 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EMERGING MARKETS DYNAMIC FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Bermuda | | | | | |
| China Gas Holdings Ltd | 2,383,600 | HKD | 3,087,704 | 2,733,568 | 1.63 |
| COSCO SHIPPING Ports Ltd | 3,162,000 | HKD | 2,032,539 | 1,884,338 | 1.13 |
| | | | 5,120,243 | 4,617,906 | 2.76 |
| Brazil | | | | | |
| Banco Bradesco SA - Preference | 1,081,147 | BRL | 2,906,796 | 3,698,499 | 2.21 |
| Petroleo Brasileiro SA - Preference | 668,755 | BRL | 3,611,013 | 4,256,401 | 2.55 |
| Sendas Distribuidora S/A | 1,796,929 | BRL | 5,031,443 | 5,043,695 | 3.02 |
| TIM SA/Brazil | 1,040,671 | BRL | 2,531,918 | 3,149,843 | 1.88 |
| YDUQS Participacoes SA | 969,833 | BRL | 2,271,932 | 4,062,126 | 2.43 |
| | | | 16,353,102 | 20,210,564 | 12.09 |
| British Virgin Islands | | | | | |
| Hollysys Automation Technologies Ltd | 100,450 | USD | 1,773,762 | 1,765,911 | 1.06 |
| Cayman Islands | | | | | |
| Baidu Inc | 318,430 | HKD | 5,664,209 | 5,447,344 | 3.26 |
| China Lesso Group Holdings Ltd | 3,010,000 | HKD | 3,390,797 | 1,982,699 | 1.18 |
| Health & Happiness H&H International Holdings Ltd | 1,661,500 | HKD | 3,273,778 | 2,142,612 | 1.28 |
| Tongcheng Travel Holdings Ltd | 1,942,000 | HKD | 4,169,425 | 4,078,443 | 2.44 |
| Uni-President China Holdings Ltd | 2,449,000 | HKD | 2,432,663 | 2,063,687 | 1.24 |
| Vipshop Holdings Ltd ADR | 282,850 | USD | 3,971,008 | 4,703,795 | 2.81 |
| | | | 22,901,880 | 20,418,580 | 12.21 |
| Chile | | | | | |
| Empresas CMPC SA | 2,177,078 | CLP | 3,757,570 | 4,145,521 | 2.48 |
| China | | | | | |
| Baoshan Iron & Steel Co Ltd 'A' | 4,732,549 | CNH | 4,367,256 | 3,662,592 | 2.19 |
| China Construction Bank Corp 'H' | 4,681,000 | HKD | 3,186,623 | 3,034,718 | 1.81 |
| China Vanke Co Ltd 'H' | 909,900 | HKD | 1,896,216 | 1,227,503 | 0.73 |
| PetroChina Co Ltd 'H' | 7,202,000 | HKD | 4,228,307 | 4,995,142 | 2.99 |
| Ping An Insurance Group Co of China Ltd 'H' | 926,000 | HKD | 6,826,852 | 5,917,583 | 3.54 |
| Sinopec Engineering Group Co Ltd 'H' | 8,711,000 | HKD | 4,524,432 | 3,887,548 | 2.33 |
| Sinopharm Group Co Ltd 'H' | 1,605,200 | HKD | 4,473,938 | 5,023,518 | 3.00 |
| | | | 29,503,624 | 27,748,604 | 16.59 |
| Czech Republic | | | | | |
| Komerční Banka AS | 164,898 | CZK | 5,237,998 | 5,015,702 | 3.00 |
| Hong Kong | | | | | |
| Lenovo Group Ltd | 1,958,000 | HKD | 1,739,318 | 2,046,658 | 1.22 |
| India | | | | | |
| IndusInd Bank Ltd | 406,736 | INR | 5,522,028 | 6,845,611 | 4.09 |
| Shriram Finance Ltd | 269,936 | INR | 4,106,798 | 5,730,904 | 3.43 |
| | | | 9,628,826 | 12,576,515 | 7.52 |
| Indonesia | | | | | |
| Bank Negara Indonesia Persero Tbk PT | 4,330,300 | IDR | 2,528,691 | 2,658,165 | 1.59 |
| Korea, Republic of (South Korea) | | | | | |
| E-MART Inc | 30,187 | KRW | 2,828,254 | 1,768,949 | 1.06 |
| GS Holdings Corp | 52,131 | KRW | 1,862,712 | 1,453,100 | 0.87 |
| Hankook Tire & Technology Co Ltd | 80,039 | KRW | 2,536,204 | 2,100,520 | 1.26 |

GLOBAL EMERGING MARKETS DYNAMIC FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|--------------------|-----------------|
| Hyundai Mobis Co Ltd | 16,667 | KRW | 3,018,284 | 2,952,451 | 1.77 |
| LG Display Co Ltd | 124,108 | KRW | 1,960,957 | 1,492,741 | 0.89 |
| Samsung Electronics Co Ltd | 231,267 | KRW | 10,792,733 | 12,734,000 | 7.61 |
| | | | 22,999,144 | 22,501,761 | 13.46 |
| Luxembourg | | | | | |
| Ternium SA ADR | 109,684 | USD | 3,819,338 | 4,387,360 | 2.62 |
| Mexico | | | | | |
| Gruma SAB de CV | 249,503 | MXN | 3,304,749 | 3,926,527 | 2.35 |
| Grupo Televisa SAB ADR | 843,887 | USD | 4,686,676 | 4,379,773 | 2.62 |
| | | | 7,991,425 | 8,306,300 | 4.97 |
| Philippines | | | | | |
| Metropolitan Bank & Trust Co | 2,158,540 | PHP | 2,128,448 | 2,179,964 | 1.30 |
| South Africa | | | | | |
| Absa Group Ltd | 160,611 | ZAR | 1,476,486 | 1,431,830 | 0.86 |
| Naspers Ltd | 25,022 | ZAR | 4,113,798 | 4,519,398 | 2.70 |
| | | | 5,590,284 | 5,951,228 | 3.56 |
| Taiwan | | | | | |
| CTBC Financial Holding Co Ltd | 5,471,000 | TWD | 4,107,556 | 4,375,591 | 2.62 |
| CTCI Corp | 1,260,000 | TWD | 1,756,716 | 1,706,886 | 1.02 |
| Hon Hai Precision Industry Co Ltd | 1,720,000 | TWD | 5,530,566 | 6,259,403 | 3.74 |
| | | | 11,394,838 | 12,341,880 | 7.38 |
| Thailand | | | | | |
| Bangkok Bank PCL (Foreign Market) | 739,000 | THB | 3,462,245 | 3,322,986 | 1.99 |
| United Arab Emirates | | | | | |
| Abu Dhabi Commercial Bank PJSC | 1,470,921 | AED | 3,205,286 | 3,258,591 | 1.95 |
| Total Shares | | | 159,136,022 | 163,454,196 | 97.75 |
| Other Transferable Securities | | | | | |
| SHARES | | | | | |
| Russia | | | | | |
| Sberbank of Russia PJSC | 856,527 | RUB | 2,448,114 | – | – |
| Total Shares | | | 2,448,114 | – | – |
| Total Other Transferable Securities | | | 2,448,114 | – | – |
| Total Investments | | | 161,584,136 | 163,454,196 | 97.75 |
| Other Net Assets | | | | 3,758,722 | 2.25 |
| Total Net Assets | | | | 167,212,918 | 100.00 |

GLOBAL EMERGING MARKETS EX-CHINA DYNAMIC FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Brazil | | | | | |
| Banco Bradesco SA - Preference | 219,699 | BRL | 672,890 | 751,569 | 1.99 |
| CCR SA | 150,701 | BRL | 343,551 | 438,626 | 1.16 |
| Petroleo Brasileiro SA - Preference | 154,332 | BRL | 802,068 | 982,271 | 2.61 |
| Sendas Distribuidora S/A | 280,475 | BRL | 785,336 | 787,249 | 2.09 |
| Suzano SA | 85,739 | BRL | 848,606 | 785,466 | 2.08 |
| TIM SA/Brazil | 167,724 | BRL | 383,730 | 507,657 | 1.35 |
| YDUQS Participacoes SA | 135,457 | BRL | 450,330 | 567,359 | 1.51 |
| | | | 4,286,511 | 4,820,197 | 12.79 |
| Cayman Islands | | | | | |
| Zhen Ding Technology Holding Ltd | 149,000 | TWD | 559,724 | 504,177 | 1.34 |
| Chile | | | | | |
| Aguas Andinas SA | 1,624,581 | CLP | 326,321 | 557,840 | 1.48 |
| Empresas CMPC SA | 286,902 | CLP | 467,925 | 546,309 | 1.45 |
| | | | 794,246 | 1,104,149 | 2.93 |
| Czech Republic | | | | | |
| Komerční Banka AS | 24,995 | CZK | 703,507 | 760,273 | 2.02 |
| Hungary | | | | | |
| OTP Bank Nyrt ¹ | 23,657 | HUF | 522,804 | 837,251 | 2.22 |
| India | | | | | |
| GAIL India Ltd | 462,389 | INR | 607,662 | 593,524 | 1.57 |
| ICICI Bank Ltd ADR | 46,848 | USD | 895,287 | 1,080,315 | 2.87 |
| IndusInd Bank Ltd | 76,117 | INR | 925,750 | 1,281,095 | 3.40 |
| Shriram Finance Ltd | 63,003 | INR | 888,124 | 1,337,591 | 3.55 |
| | | | 3,316,823 | 4,292,525 | 11.39 |
| Indonesia | | | | | |
| Bank Negara Indonesia Persero Tbk PT | 1,025,200 | IDR | 485,168 | 629,322 | 1.67 |
| Indofood CBP Sukses Makmur Tbk PT | 917,600 | IDR | 549,239 | 694,180 | 1.84 |
| | | | 1,034,407 | 1,323,502 | 3.51 |
| Korea, Republic of (South Korea) | | | | | |
| E-MART Inc | 6,878 | KRW | 839,325 | 403,049 | 1.07 |
| GS Holdings Corp | 23,937 | KRW | 822,830 | 667,220 | 1.77 |
| Hankook Tire & Technology Co Ltd | 26,592 | KRW | 823,462 | 697,873 | 1.85 |
| Hyundai Mobis Co Ltd | 5,069 | KRW | 1,001,848 | 897,940 | 2.38 |
| Hyundai Steel Co | 23,020 | KRW | 828,696 | 592,629 | 1.57 |
| LG Display Co Ltd | 46,803 | KRW | 774,466 | 562,935 | 1.50 |
| Samsung Electronics Co Ltd | 62,542 | KRW | 3,907,909 | 3,443,681 | 9.14 |
| | | | 8,998,536 | 7,265,327 | 19.28 |
| Luxembourg | | | | | |
| Ternium SA ADR | 16,888 | USD | 648,969 | 675,520 | 1.79 |
| Malaysia | | | | | |
| Genting Malaysia Bhd | 995,600 | MYR | 630,008 | 525,908 | 1.40 |
| Mexico | | | | | |
| Gruma SAB de CV | 49,585 | MXN | 608,983 | 780,339 | 2.07 |
| Grupo Televisa SAB ADR ¹ | 169,786 | USD | 1,282,498 | 881,189 | 2.34 |
| | | | 1,891,481 | 1,661,528 | 4.41 |

GLOBAL EMERGING MARKETS EX-CHINA DYNAMIC FUND

(continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|-------------------|-----------------|
| Philippines | | | | | |
| First Gen Corp | 1,412,200 | PHP | 500,246 | 479,051 | 1.27 |
| Metropolitan Bank & Trust Co | 614,570 | PHP | 629,371 | 620,670 | 1.65 |
| | | | <u>1,129,617</u> | <u>1,099,721</u> | <u>2.92</u> |
| Qatar | | | | | |
| Ooredoo QPSC | 129,547 | QAR | 260,576 | 388,927 | 1.03 |
| Saudi Arabia | | | | | |
| Saudi National Bank/The | 110,917 | SAR | 1,080,581 | 1,092,078 | 2.90 |
| South Africa | | | | | |
| Absa Group Ltd | 101,404 | ZAR | 923,242 | 904,006 | 2.40 |
| Life Healthcare Group Holdings Ltd | 384,916 | ZAR | 534,853 | 420,178 | 1.12 |
| Naspers Ltd | 5,486 | ZAR | 837,790 | 990,865 | 2.63 |
| | | | <u>2,295,885</u> | <u>2,315,049</u> | <u>6.15</u> |
| Taiwan | | | | | |
| CTBC Financial Holding Co Ltd | 1,442,000 | TWD | 1,276,760 | 1,153,281 | 3.06 |
| CTCI Corp | 477,000 | TWD | 620,184 | 646,178 | 1.72 |
| Hon Hai Precision Industry Co Ltd | 416,000 | TWD | 1,574,281 | 1,513,902 | 4.02 |
| Taiwan Semiconductor Manufacturing Co Ltd | 194,000 | TWD | 4,004,542 | 3,598,768 | 9.55 |
| | | | <u>7,475,767</u> | <u>6,912,129</u> | <u>18.35</u> |
| Thailand | | | | | |
| Bangkok Bank PCL (Foreign Market) | 160,500 | THB | 599,304 | 721,704 | 1.92 |
| United Arab Emirates | | | | | |
| Abu Dhabi Commercial Bank PJSC | 359,122 | AED | 773,510 | 795,577 | 2.11 |
| Total Shares | | | 37,002,256 | 37,095,542 | 98.46 |
| Other Transferable Securities | | | | | |
| SHARES | | | | | |
| Russia | | | | | |
| Mobile TeleSystems PJSC | 115,712 | RUB | 451,673 | – | – |
| Sberbank of Russia PJSC | 266,862 | RUB | 1,032,810 | – | – |
| | | | <u>1,484,483</u> | <u>–</u> | <u>–</u> |
| Total Shares | | | 1,484,483 | – | – |
| Total Other Transferable Securities | | | 1,484,483 | – | – |
| Total Investments | | | 38,486,739 | 37,095,542 | 98.46 |
| Other Net Assets | | | | <u>578,589</u> | <u>1.54</u> |
| Total Net Assets | | | | 37,674,131 | 100.00 |

¹ All or a portion of this security represents a security on loan.

GLOBAL EMERGING MARKETS FUNDAMENTAL VALUE FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Bermuda | | | | | |
| China Gas Holdings Ltd | 317,200 | HKD | 362,157 | 363,772 | 1.11 |
| COSCO SHIPPING Ports Ltd | 617,815 | HKD | 527,471 | 368,176 | 1.12 |
| | | | 889,628 | 731,948 | 2.23 |
| Brazil | | | | | |
| Banco Bradesco SA - Preference | 166,563 | BRL | 635,234 | 569,796 | 1.73 |
| CCR SA | 118,182 | BRL | 268,071 | 343,977 | 1.05 |
| Petroleo Brasileiro SA - Preference | 113,379 | BRL | 625,723 | 721,619 | 2.20 |
| Sendas Distribuidora S/A | 125,767 | BRL | 352,151 | 353,008 | 1.07 |
| TIM SA/Brazil | 125,437 | BRL | 284,452 | 379,665 | 1.16 |
| Vale SA | 13,904 | BRL | 148,487 | 189,219 | 0.58 |
| YDUQS Participacoes SA | 95,841 | BRL | 252,019 | 401,428 | 1.22 |
| | | | 2,566,137 | 2,958,712 | 9.01 |
| British Virgin Islands | | | | | |
| Hollysys Automation Technologies Ltd | 22,403 | USD | 338,453 | 393,845 | 1.20 |
| Cayman Islands | | | | | |
| Alibaba Group Holding Ltd | 59,872 | HKD | 1,402,040 | 626,761 | 1.91 |
| Baidu Inc | 39,700 | HKD | 800,283 | 679,143 | 2.07 |
| China Lesso Group Holdings Ltd | 288,000 | HKD | 446,472 | 189,743 | 0.58 |
| Health & Happiness H&H International Holdings Ltd | 182,500 | HKD | 506,451 | 235,346 | 0.72 |
| Tencent Holdings Ltd | 14,300 | HKD | 516,871 | 609,916 | 1.86 |
| Tongcheng Travel Holdings Ltd | 212,800 | HKD | 469,014 | 446,907 | 1.36 |
| Uni-President China Holdings Ltd | 454,000 | HKD | 454,813 | 382,570 | 1.16 |
| Vipshop Holdings Ltd ADR | 32,902 | USD | 526,020 | 547,160 | 1.66 |
| Zhen Ding Technology Holding Ltd | 78,000 | TWD | 291,483 | 263,931 | 0.80 |
| | | | 5,413,447 | 3,981,477 | 12.12 |
| China | | | | | |
| Angang Steel Co Ltd 'H' | 1,104,000 | HKD | 318,093 | 290,109 | 0.88 |
| Bank of China Ltd 'H' | 1,138,000 | HKD | 478,833 | 456,835 | 1.39 |
| Baoshan Iron & Steel Co Ltd 'A' | 365,000 | CNY | 302,334 | 282,715 | 0.86 |
| China Construction Bank Corp 'H' | 989,000 | HKD | 780,051 | 641,174 | 1.95 |
| China Life Insurance Co Ltd 'H' | 146,000 | HKD | 330,208 | 244,092 | 0.74 |
| China Longyuan Power Group Corp Ltd 'H' | 186,000 | HKD | 167,764 | 192,145 | 0.59 |
| China Petroleum & Chemical Corp 'H' | 874,000 | HKD | 518,955 | 513,095 | 1.56 |
| China Vanke Co Ltd 'H' | 126,100 | HKD | 479,939 | 170,115 | 0.52 |
| Dongfeng Motor Group Co Ltd 'H' | 280,000 | HKD | 267,340 | 128,363 | 0.39 |
| Gree Electric Appliances Inc of Zhuhai 'A' | 43,694 | CNY | 277,449 | 219,920 | 0.67 |
| PetroChina Co Ltd 'H' | 912,000 | HKD | 433,584 | 632,542 | 1.93 |
| Ping An Insurance Group Co of China Ltd 'H' | 72,500 | HKD | 769,208 | 463,310 | 1.41 |
| Shenzhen Sunway Communication Co Ltd 'A' | 72,400 | CNY | 315,988 | 200,196 | 0.61 |
| Sinopec Engineering Group Co Ltd 'H' | 972,000 | HKD | 710,047 | 433,785 | 1.32 |
| Sinopharm Group Co Ltd 'H' | 142,800 | HKD | 309,936 | 446,897 | 1.36 |
| | | | 6,459,729 | 5,315,293 | 16.18 |
| Czech Republic | | | | | |
| Komerční Banka AS | 16,878 | CZK | 475,248 | 513,378 | 1.56 |
| Hong Kong | | | | | |
| Lenovo Group Ltd | 302,000 | HKD | 184,129 | 315,675 | 0.96 |
| Sun Art Retail Group Ltd | 722,000 | HKD | 163,422 | 187,129 | 0.57 |
| | | | 347,551 | 502,804 | 1.53 |

GLOBAL EMERGING MARKETS FUNDAMENTAL VALUE FUND

(continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Hungary | | | | | |
| MOL Hungarian Oil & Gas Plc | 23,540 | HUF | 166,197 | 206,570 | 0.63 |
| India | | | | | |
| GAIL India Ltd | 229,659 | INR | 278,345 | 294,791 | 0.90 |
| ICICI Bank Ltd | 53,332 | INR | 237,087 | 608,874 | 1.85 |
| IndusInd Bank Ltd | 41,772 | INR | 655,017 | 703,048 | 2.14 |
| Infosys Ltd ADR | 32,285 | USD | 259,567 | 523,986 | 1.59 |
| Reliance Industries Ltd | 12,308 | INR | 168,460 | 383,663 | 1.17 |
| Shriram Finance Ltd | 26,736 | INR | 257,292 | 567,621 | 1.73 |
| | | | 1,855,768 | 3,081,983 | 9.38 |
| Indonesia | | | | | |
| Bank Negara Indonesia Persero Tbk PT | 1,207,500 | IDR | 525,902 | 741,227 | 2.26 |
| Bank Rakyat Indonesia Persero Tbk PT | 279,200 | IDR | 79,434 | 101,890 | 0.31 |
| | | | 605,336 | 843,117 | 2.57 |
| Korea, Republic of (South Korea) | | | | | |
| E-MART Inc | 3,885 | KRW | 570,574 | 227,660 | 0.69 |
| GS Holdings Corp | 10,843 | KRW | 473,070 | 302,238 | 0.92 |
| Hana Financial Group Inc | 8,657 | KRW | 266,928 | 258,341 | 0.79 |
| Hankook Tire & Technology Co Ltd | 12,675 | KRW | 514,860 | 332,639 | 1.01 |
| Hyundai Mobis Co Ltd | 2,405 | KRW | 456,869 | 426,030 | 1.30 |
| Hyundai Steel Co | 10,548 | KRW | 417,696 | 271,549 | 0.83 |
| LG Display Co Ltd | 34,244 | KRW | 622,618 | 411,878 | 1.25 |
| Samsung Electronics Co Ltd | 35,297 | KRW | 1,399,722 | 1,943,520 | 5.91 |
| SK Hynix Inc | 709 | KRW | 40,124 | 62,343 | 0.19 |
| | | | 4,762,461 | 4,236,198 | 12.89 |
| Luxembourg | | | | | |
| Ternium SA ADR | 10,542 | USD | 192,944 | 421,680 | 1.28 |
| Malaysia | | | | | |
| CIMB Group Holdings Bhd | 130,600 | MYR | 162,351 | 141,719 | 0.43 |
| Genting Malaysia Bhd | 434,700 | MYR | 438,058 | 229,622 | 0.70 |
| | | | 600,409 | 371,341 | 1.13 |
| Mexico | | | | | |
| Gruma SAB de CV | 32,723 | MXN | 374,869 | 514,975 | 1.57 |
| Grupo Financiero Banorte SAB de CV | 24,200 | MXN | 184,984 | 199,167 | 0.61 |
| Grupo Televisa SAB ADR | 83,022 | USD | 473,916 | 430,884 | 1.31 |
| | | | 1,033,769 | 1,145,026 | 3.49 |
| Philippines | | | | | |
| First Gen Corp | 751,200 | PHP | 278,457 | 254,825 | 0.78 |
| Metropolitan Bank & Trust Co | 453,620 | PHP | 351,040 | 458,122 | 1.39 |
| | | | 629,497 | 712,947 | 2.17 |
| Qatar | | | | | |
| Ooredoo QPSC | 76,281 | QAR | 152,631 | 229,011 | 0.70 |
| Saudi Arabia | | | | | |
| Saudi National Bank/The | 23,627 | SAR | 227,989 | 232,629 | 0.71 |
| South Africa | | | | | |
| Absa Group Ltd | 36,249 | ZAR | 284,686 | 323,156 | 0.98 |
| Life Healthcare Group Holdings Ltd | 194,448 | ZAR | 234,947 | 212,261 | 0.65 |
| Naspers Ltd | 3,639 | ZAR | 512,129 | 657,265 | 2.00 |
| | | | 1,031,762 | 1,192,682 | 3.63 |

GLOBAL EMERGING MARKETS FUNDAMENTAL VALUE FUND

(continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|-------------------|-----------------|
| Taiwan | | | | | |
| CTBC Financial Holding Co Ltd | 547,852 | TWD | 344,554 | 438,161 | 1.33 |
| CTCI Corp | 256,000 | TWD | 385,290 | 346,796 | 1.05 |
| Formosa Plastics Corp | 35,000 | TWD | 99,075 | 96,405 | 0.29 |
| Fubon Financial Holding Co Ltd | 199,215 | TWD | 260,661 | 389,934 | 1.19 |
| Hon Hai Precision Industry Co Ltd | 180,220 | TWD | 556,764 | 655,854 | 2.00 |
| Taiwan Semiconductor Manufacturing Co Ltd | 89,000 | TWD | 608,748 | 1,650,981 | 5.03 |
| | | | <u>2,255,092</u> | <u>3,578,131</u> | <u>10.89</u> |
| Thailand | | | | | |
| Bangkok Bank PCL (Foreign Market) | 106,800 | THB | 486,603 | 480,237 | 1.46 |
| PTT PCL (Foreign Market) | 167,300 | THB | 161,146 | 158,339 | 0.48 |
| | | | <u>647,749</u> | <u>638,576</u> | <u>1.94</u> |
| Turkey | | | | | |
| KOC Holding AS | 23,753 | TRY | 96,910 | 94,493 | 0.29 |
| United Arab Emirates | | | | | |
| Abu Dhabi Commercial Bank PJSC | 197,180 | AED | 327,664 | 436,821 | 1.33 |
| Total Shares | | | 31,076,371 | 31,818,662 | 96.86 |
| Other Transferable Securities | | | | | |
| SHARES | | | | | |
| Russia | | | | | |
| Sberbank of Russia PJSC | 1,603,549 | RUB | 4,681,159 | – | – |
| Total Shares | | | 4,681,159 | – | – |
| Total Other Transferable Securities | | | 4,681,159 | – | – |
| Total Investments | | | 35,757,530 | 31,818,662 | 96.86 |
| Other Net Assets | | | | 1,032,153 | 3.14 |
| Total Net Assets | | | | 32,850,815 | 100.00 |

GLOBAL EQUITY NAVIGATOR FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Ireland | | | | | |
| First Trust Nasdaq Cybersecurity UCITS ETF - ETF | 9,436 | USD | 272,374 | 277,324 | 0.35 |
| iShares Core MSCI Japan IMI UCITS ETF - ETF | 34,250 | USD | 1,514,807 | 1,649,137 | 2.06 |
| SPDR S&P 500 UCITS ETF - ETF | 24,779 | USD | 9,986,476 | 10,989,487 | 13.73 |
| | | | 11,773,657 | 12,915,948 | 16.14 |
| Luxembourg | | | | | |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund | 10,186,001 | USD | 10,186,001 | 10,186,001 | 12.72 |
| Total Mutual Funds | | | 21,959,658 | 23,101,949 | 28.86 |

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market

SHARES

Australia

| | | | | | |
|--------------------------------|-------|-----|---------|---------|------|
| Ampol Ltd | 293 | AUD | 5,732 | 5,851 | 0.01 |
| ANZ Group Holdings Ltd | 2,797 | AUD | 46,944 | 44,271 | 0.06 |
| APA Group | 1,326 | AUD | 10,092 | 8,565 | 0.01 |
| Aristocrat Leisure Ltd | 336 | AUD | 7,472 | 8,682 | 0.01 |
| ASX Ltd | 255 | AUD | 13,243 | 10,712 | 0.01 |
| Aurizon Holdings Ltd | 2,295 | AUD | 5,549 | 6,004 | 0.01 |
| BHP Group Ltd | 4,677 | AUD | 137,488 | 140,576 | 0.18 |
| BlueScope Steel Ltd | 838 | AUD | 7,956 | 11,538 | 0.01 |
| Brambles Ltd | 2,019 | AUD | 15,590 | 19,430 | 0.02 |
| Cochlear Ltd | 84 | AUD | 12,774 | 12,860 | 0.02 |
| Coles Group Ltd | 1,721 | AUD | 21,342 | 21,120 | 0.03 |
| Commonwealth Bank of Australia | 1,306 | AUD | 84,392 | 87,388 | 0.11 |
| Computershare Ltd | 752 | AUD | 12,649 | 11,723 | 0.02 |
| CSL Ltd | 393 | AUD | 79,285 | 72,621 | 0.09 |
| Dexus (REIT) | 1,375 | AUD | 7,952 | 7,157 | 0.01 |
| Endeavour Group Ltd/Australia | 2,269 | AUD | 10,606 | 9,544 | 0.01 |
| Fortescue Metals Group Ltd | 1,795 | AUD | 23,686 | 26,664 | 0.03 |
| Goodman Group (REIT) | 1,388 | AUD | 17,239 | 18,606 | 0.02 |
| GPT Group/The (REIT) | 3,088 | AUD | 9,061 | 8,529 | 0.01 |
| IDP Education Ltd | 326 | AUD | 5,636 | 4,817 | 0.01 |
| IGO Ltd | 856 | AUD | 8,953 | 8,716 | 0.01 |
| Insurance Australia Group Ltd | 2,236 | AUD | 8,629 | 8,502 | 0.01 |
| Lendlease Corp Ltd | 1,523 | AUD | 10,402 | 7,880 | 0.01 |
| Lottery Corp Ltd/The | 2,739 | AUD | 8,013 | 9,381 | 0.01 |
| Macquarie Group Ltd | 289 | AUD | 34,082 | 34,320 | 0.04 |
| Medibank Pvt Ltd | 4,427 | AUD | 9,329 | 10,389 | 0.01 |
| Mineral Resources Ltd | 205 | AUD | 9,540 | 9,787 | 0.01 |
| Mirvac Group (Units) (REIT) | 7,109 | AUD | 10,146 | 10,715 | 0.01 |
| National Australia Bank Ltd | 2,523 | AUD | 48,631 | 44,377 | 0.06 |
| Newcrest Mining Ltd | 1,113 | AUD | 19,156 | 19,586 | 0.03 |
| Northern Star Resources Ltd | 1,377 | AUD | 11,415 | 11,070 | 0.01 |
| Orica Ltd | 581 | AUD | 6,611 | 5,757 | 0.01 |
| Origin Energy Ltd | 1,826 | AUD | 8,061 | 10,234 | 0.01 |
| Pilbara Minerals Ltd | 2,689 | AUD | 8,536 | 8,843 | 0.01 |
| Qantas Airways Ltd | 1,932 | AUD | 7,825 | 8,017 | 0.01 |
| QBE Insurance Group Ltd | 1,503 | AUD | 11,481 | 15,721 | 0.02 |
| Ramsay Health Care Ltd | 182 | AUD | 9,638 | 6,828 | 0.01 |
| REA Group Ltd | 70 | AUD | 5,661 | 6,704 | 0.01 |
| Rio Tinto Ltd | 447 | AUD | 33,300 | 34,168 | 0.04 |
| Santos Ltd | 3,733 | AUD | 16,895 | 18,672 | 0.02 |
| Scentre Group (REIT) | 6,069 | AUD | 11,577 | 10,724 | 0.01 |
| SEEK Ltd | 320 | AUD | 5,573 | 4,654 | 0.01 |
| Sonic Healthcare Ltd | 548 | AUD | 15,572 | 13,007 | 0.02 |
| South32 Ltd | 2,478 | AUD | 7,098 | 6,244 | 0.01 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Stockland (REIT) | 4,034 | AUD | 10,628 | 10,837 | 0.01 |
| Suncorp Group Ltd | 1,754 | AUD | 12,338 | 15,765 | 0.02 |
| Telstra Group Ltd | 4,877 | AUD | 13,172 | 13,981 | 0.02 |
| Transurban Group | 2,954 | AUD | 28,095 | 28,092 | 0.04 |
| Treasury Wine Estates Ltd | 1,003 | AUD | 8,536 | 7,520 | 0.01 |
| Vicinity Ltd (REIT) | 5,633 | AUD | 7,537 | 6,928 | 0.01 |
| Wesfarmers Ltd | 1,024 | AUD | 34,472 | 33,746 | 0.04 |
| Westpac Banking Corp | 3,106 | AUD | 46,989 | 44,203 | 0.06 |
| WiseTech Global Ltd | 197 | AUD | 6,060 | 10,547 | 0.01 |
| Woodside Energy Group Ltd | 1,901 | AUD | 40,923 | 43,478 | 0.05 |
| Woolworths Group Ltd | 1,330 | AUD | 32,293 | 35,216 | 0.04 |
| | | | 1,101,855 | 1,111,267 | 1.39 |
| Austria | | | | | |
| Erste Group Bank AG | 444 | EUR | 15,633 | 15,403 | 0.02 |
| OMV AG | 218 | EUR | 11,237 | 9,251 | 0.01 |
| Verbund AG | 85 | EUR | 7,691 | 6,836 | 0.01 |
| voestalpine AG | 211 | EUR | 6,170 | 7,576 | 0.01 |
| | | | 40,731 | 39,066 | 0.05 |
| Belgium | | | | | |
| Ageas SA/NV | 187 | EUR | 8,274 | 7,613 | 0.01 |
| Anheuser-Busch InBev SA/NV | 657 | EUR | 36,375 | 37,134 | 0.05 |
| Elia Group SA/NV | 51 | EUR | 7,640 | 6,499 | 0.01 |
| Groupe Bruxelles Lambert NV | 151 | EUR | 12,506 | 11,925 | 0.01 |
| KBC Group NV | 288 | EUR | 18,969 | 20,140 | 0.03 |
| Sofina SA | 33 | EUR | 7,751 | 6,872 | 0.01 |
| Solvay SA | 87 | EUR | 8,034 | 9,733 | 0.01 |
| UCB SA | 117 | EUR | 11,074 | 10,338 | 0.01 |
| Umicore SA | 251 | EUR | 10,011 | 7,041 | 0.01 |
| Warehouses De Pauw CVA (REIT) | 256 | EUR | 8,632 | 7,050 | 0.01 |
| | | | 129,266 | 124,345 | 0.16 |
| Bermuda | | | | | |
| Alibaba Health Information Technology Ltd | 8,000 | HKD | 5,136 | 4,851 | 0.00 |
| Arch Capital Group Ltd | 412 | USD | 20,323 | 30,397 | 0.04 |
| Bunge Ltd | 195 | USD | 19,622 | 17,999 | 0.02 |
| China Gas Holdings Ltd | 5,600 | HKD | 13,239 | 6,422 | 0.01 |
| China Resources Gas Group Ltd | 2,000 | HKD | 7,390 | 6,855 | 0.01 |
| CK Infrastructure Holdings Ltd | 1,000 | HKD | 6,709 | 5,302 | 0.01 |
| Credicorp Ltd | 40 | USD | 5,797 | 5,898 | 0.01 |
| Everest Re Group Ltd | 48 | USD | 13,647 | 16,364 | 0.02 |
| Hongkong Land Holdings Ltd | 2,000 | USD | 9,467 | 7,812 | 0.01 |
| Invesco Ltd | 497 | USD | 9,938 | 8,374 | 0.01 |
| Jardine Matheson Holdings Ltd | 200 | USD | 10,003 | 10,134 | 0.01 |
| Kunlun Energy Co Ltd | 10,000 | HKD | 9,371 | 7,877 | 0.01 |
| Nine Dragons Paper Holdings Ltd | 8,000 | HKD | 6,519 | 4,952 | 0.00 |
| Orient Overseas International Ltd | 500 | HKD | 8,123 | 6,726 | 0.01 |
| | | | 145,284 | 139,963 | 0.17 |
| Brazil | | | | | |
| Ambev SA | 1,775 | BRL | 5,024 | 5,637 | 0.01 |
| Atacadao SA | 2,129 | BRL | 6,517 | 4,832 | 0.00 |
| B3 SA - Brasil Bolsa Balcao | 5,480 | BRL | 14,693 | 16,757 | 0.02 |
| Banco Bradesco SA - Preference | 7,058 | BRL | 22,842 | 24,145 | 0.03 |
| Banco BTG Pactual SA (Units) | 1,224 | BRL | 5,971 | 7,930 | 0.01 |
| Banco do Brasil SA | 982 | BRL | 6,748 | 10,251 | 0.01 |
| Banco Santander Brasil SA | 1,129 | BRL | 6,366 | 7,228 | 0.01 |
| BB Seguridade Participacoes SA | 1,385 | BRL | 7,453 | 8,861 | 0.01 |
| CCR SA | 2,736 | BRL | 7,271 | 7,963 | 0.01 |
| Centrais Eletricas Brasileiras SA | 1,000 | BRL | 8,466 | 8,124 | 0.01 |
| Cia de Saneamento Basico do Estado de Sao Paulo SABESP | 717 | BRL | 6,733 | 8,395 | 0.01 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Cia Energetica de Minas Gerais - Preference | 3,118 | BRL | 7,481 | 8,247 | 0.01 |
| Cia Siderurgica Nacional SA | 1,772 | BRL | 6,166 | 4,599 | 0.00 |
| Cosan SA | 2,100 | BRL | 9,064 | 7,855 | 0.01 |
| Energisa S/A | 737 | BRL | 6,399 | 7,599 | 0.01 |
| Equatorial Energia SA | 26 | BRL | 133 | 173 | 0.00 |
| Equatorial Energia SA - Ordinary | 1,159 | BRL | 5,753 | 7,723 | 0.01 |
| Gerdau SA - Preference | 1,079 | BRL | 5,378 | 5,654 | 0.01 |
| Hapvida Participacoes e Investimentos S/A '144A' | 7,109 | BRL | 12,661 | 6,371 | 0.01 |
| Itau Unibanco Holding SA - Preference | 2,928 | BRL | 12,860 | 17,324 | 0.02 |
| Itausa SA - Preference | 3,426 | BRL | 5,757 | 6,873 | 0.01 |
| JBS S/A | 1,750 | BRL | 9,465 | 6,419 | 0.01 |
| Klabin SA | 1,300 | BRL | 6,180 | 5,847 | 0.01 |
| Localiza Rent a Car SA | 406 | BRL | 4,646 | 5,801 | 0.01 |
| Lojas Renner SA | 1,428 | BRL | 6,597 | 6,203 | 0.01 |
| Magazine Luiza SA | 6,466 | BRL | 6,479 | 4,681 | 0.00 |
| Natura & Co Holding SA | 1,673 | BRL | 3,578 | 5,952 | 0.01 |
| Petroleo Brasileiro SA | 3,406 | BRL | 21,062 | 24,420 | 0.03 |
| Petroleo Brasileiro SA - Preference | 6,024 | BRL | 31,015 | 38,341 | 0.05 |
| PRIO SA/Brazil | 748 | BRL | 4,548 | 5,699 | 0.01 |
| Raia Drogasil SA | 1,159 | BRL | 4,954 | 6,920 | 0.01 |
| Rede D'Or Sao Luiz SA '144A' | 1,034 | BRL | 7,084 | 7,111 | 0.01 |
| Rumo SA | 1,565 | BRL | 4,861 | 7,217 | 0.01 |
| Sendas Distribuidora S/A | 1,696 | BRL | 6,389 | 4,760 | 0.00 |
| Suzano SA | 675 | BRL | 6,841 | 6,184 | 0.01 |
| Telefonica Brasil SA | 882 | BRL | 8,213 | 7,945 | 0.01 |
| TIM SA/Brazil | 2,000 | BRL | 6,128 | 6,053 | 0.01 |
| TOTVS SA | 1,000 | BRL | 6,037 | 6,211 | 0.01 |
| Ultrapar Participacoes SA | 2,000 | BRL | 6,116 | 7,813 | 0.01 |
| Vale SA | 4,348 | BRL | 66,448 | 59,172 | 0.07 |
| Vibra Energia SA | 2,112 | BRL | 7,528 | 7,970 | 0.01 |
| WEG SA | 1,721 | BRL | 12,341 | 13,256 | 0.01 |
| | | | 406,246 | 426,516 | 0.53 |
| Canada | | | | | |
| Agnico Eagle Mines Ltd (Units) | 399 | CAD | 21,375 | 19,640 | 0.03 |
| Algonquin Power & Utilities Corp | 853 | CAD | 9,511 | 7,124 | 0.01 |
| Alimentation Couche-Tard Inc | 789 | CAD | 34,218 | 40,382 | 0.05 |
| AltaGas Ltd | 425 | CAD | 9,242 | 7,622 | 0.01 |
| ARC Resources Ltd | 635 | CAD | 8,937 | 8,432 | 0.01 |
| Bank of Montreal | 691 | CAD | 57,268 | 62,251 | 0.08 |
| Bank of Nova Scotia/The | 1,295 | CAD | 64,185 | 64,567 | 0.08 |
| Barrick Gold Corp | 1,619 | CAD | 36,707 | 26,968 | 0.03 |
| Brookfield Asset Management Ltd | 486 | CAD | 16,123 | 15,985 | 0.02 |
| Brookfield Corp - Class A | 1,114 | CAD | 40,815 | 37,222 | 0.05 |
| Brookfield Renewable Corp | 189 | CAD | 6,440 | 6,002 | 0.01 |
| BRP Inc | 74 | CAD | 5,757 | 6,195 | 0.01 |
| CAE Inc | 313 | CAD | 4,677 | 6,891 | 0.01 |
| Cameco Corp | 360 | CAD | 8,457 | 11,226 | 0.01 |
| Canadian Imperial Bank of Commerce | 942 | CAD | 40,732 | 40,203 | 0.05 |
| Canadian National Railway Co | 486 | CAD | 54,473 | 58,663 | 0.07 |
| Canadian Natural Resources Ltd | 637 | CAD | 37,702 | 35,515 | 0.04 |
| Canadian Pacific Kansas City Ltd | 806 | CAD | 55,711 | 64,711 | 0.08 |
| Canadian Tire Corp Ltd | 76 | CAD | 9,173 | 10,293 | 0.01 |
| Canadian Utilities Ltd | 253 | CAD | 7,803 | 6,593 | 0.01 |
| CCL Industries Inc - Class B | 125 | CAD | 5,796 | 6,094 | 0.01 |
| Genovus Energy Inc | 1,325 | CAD | 25,350 | 22,271 | 0.03 |
| CGI Inc | 323 | CAD | 24,625 | 34,001 | 0.04 |
| Constellation Software Inc/Canada | 21 | CAD | 34,536 | 43,095 | 0.05 |
| Descartes Systems Group Inc/The | 104 | CAD | 7,240 | 8,265 | 0.01 |
| Dollarama Inc | 304 | CAD | 16,507 | 20,393 | 0.03 |
| Element Fleet Management Corp | 602 | CAD | 8,602 | 9,168 | 0.01 |
| Emera Inc | 391 | CAD | 15,804 | 15,956 | 0.02 |
| Empire Co Ltd | 200 | CAD | 5,088 | 5,655 | 0.01 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|-------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Enbridge Inc | 1,781 | CAD | 69,117 | 65,990 | 0.08 |
| Fairfax Financial Holdings Ltd | 29 | CAD | 15,471 | 21,659 | 0.03 |
| First Quantum Minerals Ltd | 482 | CAD | 10,640 | 11,260 | 0.01 |
| FirstService Corp | 55 | CAD | 7,012 | 8,594 | 0.01 |
| Fortis Inc/Canada | 674 | CAD | 28,999 | 28,832 | 0.04 |
| Franco-Nevada Corp | 188 | CAD | 26,964 | 26,260 | 0.03 |
| George Weston Ltd | 86 | CAD | 9,805 | 10,079 | 0.01 |
| GFL Environmental Inc | 242 | CAD | 7,264 | 9,355 | 0.01 |
| Gildan Activewear Inc | 235 | CAD | 6,986 | 7,566 | 0.01 |
| Great-West Lifeco Inc | 297 | CAD | 8,760 | 8,577 | 0.01 |
| Hydro One Ltd '144A' | 353 | CAD | 8,282 | 10,002 | 0.01 |
| iA Financial Corp Inc | 195 | CAD | 10,232 | 13,232 | 0.02 |
| Imperial Oil Ltd | 194 | CAD | 8,807 | 9,939 | 0.01 |
| Intact Financial Corp | 216 | CAD | 29,806 | 33,151 | 0.04 |
| Ivanhoe Mines Ltd (Units) | 858 | CAD | 6,505 | 7,872 | 0.01 |
| Keyera Corp | 303 | CAD | 6,661 | 6,934 | 0.01 |
| Kinross Gold Corp | 1,839 | CAD | 11,720 | 8,534 | 0.01 |
| Loblaw Cos Ltd | 194 | CAD | 15,405 | 17,602 | 0.02 |
| Lundin Mining Corp | 890 | CAD | 5,963 | 6,948 | 0.01 |
| Magna International Inc (Units) | 254 | CAD | 16,618 | 14,384 | 0.02 |
| Manulife Financial Corp | 2,492 | CAD | 41,839 | 46,953 | 0.06 |
| Metro Inc/CN | 339 | CAD | 16,894 | 19,036 | 0.02 |
| National Bank of Canada | 329 | CAD | 22,696 | 24,437 | 0.03 |
| Northland Power Inc | 387 | CAD | 11,619 | 7,985 | 0.01 |
| Nutrien Ltd | 485 | CAD | 35,311 | 28,807 | 0.04 |
| Nuvei Corp '144A' | 122 | CAD | 11,903 | 3,571 | 0.00 |
| Onex Corp | 150 | CAD | 8,452 | 8,215 | 0.01 |
| Open Text Corp | 272 | CAD | 10,326 | 11,282 | 0.01 |
| Pan American Silver Corp | 435 | CAD | 10,924 | 6,214 | 0.01 |
| Parkland Corp | 325 | CAD | 8,021 | 8,025 | 0.01 |
| Pembina Pipeline Corp | 305 | CAD | 10,147 | 9,498 | 0.01 |
| Power Corp of Canada | 793 | CAD | 20,245 | 21,324 | 0.03 |
| Quebecor Inc | 281 | CAD | 6,434 | 6,809 | 0.01 |
| RB Global Inc | 172 | CAD | 10,065 | 10,311 | 0.01 |
| Restaurant Brands International Inc | 340 | CAD | 20,177 | 26,323 | 0.03 |
| Rogers Communications Inc | 288 | CAD | 13,574 | 13,224 | 0.02 |
| Royal Bank of Canada | 1,554 | CAD | 140,053 | 148,337 | 0.19 |
| Saputo Inc | 344 | CAD | 7,721 | 7,719 | 0.01 |
| Shopify Inc - Class A | 574 | CAD | 39,358 | 37,300 | 0.05 |
| Sun Life Financial Inc | 777 | CAD | 34,729 | 40,396 | 0.05 |
| Suncor Energy Inc | 1,091 | CAD | 36,948 | 31,861 | 0.04 |
| TC Energy Corp | 686 | CAD | 31,207 | 27,505 | 0.03 |
| Teck Resources Ltd | 514 | CAD | 14,065 | 21,366 | 0.03 |
| TELUS Corp | 456 | CAD | 9,950 | 8,826 | 0.01 |
| TFI International Inc | 80 | CAD | 8,511 | 9,181 | 0.01 |
| Thomson Reuters Corp | 234 | CAD | 26,422 | 31,653 | 0.04 |
| TMX Group Ltd | 555 | CAD | 11,145 | 12,449 | 0.02 |
| Toromont Industries Ltd | 111 | CAD | 8,779 | 9,006 | 0.01 |
| Toronto-Dominion Bank/The | 1,843 | CAD | 113,025 | 114,218 | 0.14 |
| Tourmaline Oil Corp | 335 | CAD | 15,187 | 15,598 | 0.02 |
| Waste Connections Inc | 245 | USD | 31,609 | 34,557 | 0.04 |
| West Fraser Timber Co Ltd (Units) | 103 | CAD | 8,679 | 8,726 | 0.01 |
| Wheaton Precious Metals Corp | 501 | CAD | 20,579 | 21,318 | 0.03 |
| WSP Global Inc | 112 | CAD | 14,045 | 14,663 | 0.02 |
| | | | 1,814,510 | 1,874,846 | 2.34 |
| Cayman Islands | | | | | |
| 3SBio Inc '144A' | 6,000 | HKD | 6,213 | 6,037 | 0.01 |
| Alibaba Group Holding Ltd | 12,100 | HKD | 201,237 | 126,667 | 0.16 |
| ANTA Sports Products Ltd | 800 | HKD | 8,773 | 8,213 | 0.01 |
| Autohome Inc ADR | 154 | USD | 12,167 | 4,557 | 0.01 |
| Baidu Inc | 1,650 | HKD | 26,234 | 28,226 | 0.03 |
| BeiGene Ltd | 800 | HKD | 13,168 | 11,000 | 0.01 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Bilibili Inc | 260 | HKD | 6,434 | 3,915 | 0.00 |
| Budweiser Brewing Co APAC Ltd '144A' | 2,900 | HKD | 8,431 | 7,496 | 0.01 |
| C&D International Investment Group Ltd | 3,000 | HKD | 7,549 | 6,835 | 0.01 |
| Chailease Holding Co Ltd | 2,050 | TWD | 14,362 | 13,474 | 0.02 |
| China Conch Venture Holdings Ltd | 4,000 | HKD | 11,866 | 5,224 | 0.01 |
| China Feihe Ltd '144A' | 9,000 | HKD | 8,759 | 5,005 | 0.01 |
| China Hongqiao Group Ltd | 7,500 | HKD | 11,201 | 6,117 | 0.01 |
| China Mengniu Dairy Co Ltd | 4,000 | HKD | 17,051 | 15,107 | 0.02 |
| China Resources Land Ltd | 2,000 | HKD | 8,335 | 8,515 | 0.01 |
| China Resources Mixc Lifestyle Services Ltd '144A' | 1,600 | HKD | 7,425 | 7,973 | 0.01 |
| China State Construction International Holdings Ltd | 6,000 | HKD | 7,392 | 6,855 | 0.01 |
| Chinasoft International Ltd | 8,000 | HKD | 7,287 | 5,054 | 0.01 |
| Chow Tai Fook Jewellery Group Ltd | 3,200 | HKD | 5,009 | 5,757 | 0.01 |
| CK Asset Holdings Ltd | 3,000 | HKD | 19,033 | 16,655 | 0.02 |
| CK Hutchison Holdings Ltd | 2,000 | HKD | 12,120 | 12,234 | 0.01 |
| Country Garden Holdings Co Ltd | 52,000 | HKD | 27,822 | 10,639 | 0.01 |
| Country Garden Services Holdings Co Ltd | 5,000 | HKD | 12,852 | 6,496 | 0.01 |
| Daqo New Energy Corp ADR | 123 | USD | 6,018 | 4,732 | 0.01 |
| Dongyue Group Ltd | 6,000 | HKD | 6,635 | 4,506 | 0.00 |
| East Buy Holding Ltd '144A' | 1,000 | HKD | 5,072 | 3,281 | 0.00 |
| ENN Energy Holdings Ltd | 1,000 | HKD | 16,953 | 12,520 | 0.01 |
| ESR Group Ltd '144A' | 2,400 | HKD | 7,367 | 4,145 | 0.00 |
| Futu Holdings Ltd ADR | 103 | USD | 4,517 | 4,164 | 0.00 |
| GCL Technology Holdings Ltd | 29,000 | HKD | 8,884 | 6,734 | 0.01 |
| GDS Holdings Ltd | 1,600 | HKD | 5,299 | 2,208 | 0.00 |
| Geely Automobile Holdings Ltd | 5,000 | HKD | 11,428 | 6,151 | 0.01 |
| Genscript Biotech Corp | 2,000 | HKD | 5,924 | 4,535 | 0.00 |
| Grab Holdings Ltd | 2,047 | USD | 5,448 | 6,868 | 0.01 |
| Greentown China Holdings Ltd | 3,500 | HKD | 6,077 | 3,526 | 0.00 |
| H World Group Ltd ADR | 248 | USD | 8,220 | 9,662 | 0.01 |
| Haidilao International Holding Ltd '144A' | 3,000 | HKD | 7,189 | 6,640 | 0.01 |
| Hengan International Group Co Ltd | 1,500 | HKD | 10,508 | 6,320 | 0.01 |
| HKT Trust & HKT Ltd | 6,000 | HKD | 7,946 | 6,978 | 0.01 |
| Hygeia Healthcare Holdings Co Ltd '144A' | 1,200 | HKD | 7,066 | 6,528 | 0.01 |
| Innovent Biologics Inc '144A' | 1,500 | HKD | 10,676 | 5,696 | 0.01 |
| iQIYI Inc ADR | 1,133 | USD | 7,775 | 6,016 | 0.01 |
| JD Health International Inc '144A' | 1,050 | HKD | 6,979 | 6,677 | 0.01 |
| JD Logistics Inc '144A' | 4,200 | HKD | 6,724 | 6,581 | 0.01 |
| JD.com Inc | 1,711 | HKD | 46,396 | 29,101 | 0.04 |
| JOYY Inc ADR | 135 | USD | 11,009 | 4,118 | 0.00 |
| Kanzhun Ltd ADR | 299 | USD | 5,455 | 4,521 | 0.00 |
| KE Holdings Inc ADR | 641 | USD | 12,113 | 9,628 | 0.01 |
| Kingboard Holdings Ltd | 2,000 | HKD | 10,050 | 5,468 | 0.01 |
| Kingdee International Software Group Co Ltd | 5,000 | HKD | 6,649 | 6,726 | 0.01 |
| Kingsoft Corp Ltd | 1,600 | HKD | 8,980 | 6,341 | 0.01 |
| Kuaishou Technology '144A' | 1,400 | HKD | 12,579 | 9,654 | 0.01 |
| Legend Biotech Corp ADR | 82 | USD | 4,385 | 5,852 | 0.01 |
| Li Auto Inc | 1,000 | HKD | 10,313 | 17,483 | 0.02 |
| Li Ning Co Ltd | 2,500 | HKD | 15,396 | 13,509 | 0.02 |
| Longfor Group Holdings Ltd '144A' | 3,500 | HKD | 12,524 | 8,542 | 0.01 |
| Lufax Holding Ltd ADR | 3,045 | USD | 11,394 | 4,537 | 0.00 |
| Meituan '144A' | 1,880 | HKD | 41,904 | 29,552 | 0.04 |
| Microport Scientific Corp | 1,800 | HKD | 11,158 | 3,279 | 0.00 |
| NetEase Inc | 1,700 | HKD | 32,043 | 33,318 | 0.04 |
| New Oriental Education & Technology Group Inc | 2,200 | HKD | 4,099 | 8,678 | 0.01 |
| NIO Inc ADR | 1,049 | USD | 20,669 | 10,301 | 0.01 |
| PDD Holdings Inc ADR | 381 | USD | 27,354 | 26,518 | 0.03 |
| Ping An Healthcare and Technology Co Ltd '144A' | 1,400 | HKD | 20,803 | 3,399 | 0.00 |
| Qifu Technology Inc ADR | 302 | USD | 4,720 | 5,339 | 0.01 |
| Sands China Ltd | 2,400 | HKD | 6,078 | 8,231 | 0.01 |
| Sea Ltd ADR | 245 | USD | 28,935 | 14,065 | 0.02 |
| Shenzhou International Group Holdings Ltd | 1,000 | HKD | 12,425 | 9,579 | 0.01 |
| Sino Biopharmaceutical Ltd | 13,500 | HKD | 11,908 | 5,889 | 0.01 |
| SITC International Holdings Co Ltd | 3,000 | HKD | 8,808 | 5,488 | 0.01 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Sunny Optical Technology Group Co Ltd | 900 | HKD | 13,871 | 9,065 | 0.01 |
| TAL Education Group ADR | 858 | USD | 44,887 | 5,148 | 0.01 |
| Tencent Holdings Ltd | 5,000 | HKD | 243,317 | 213,257 | 0.27 |
| Tencent Music Entertainment Group ADR | 1,010 | USD | 11,116 | 7,484 | 0.01 |
| Tingyi Cayman Islands Holding Corp | 4,000 | HKD | 7,763 | 6,224 | 0.01 |
| Tongcheng Travel Holdings Ltd | 2,800 | HKD | 5,384 | 5,880 | 0.01 |
| Trip.com Group Ltd ADR | 500 | USD | 13,628 | 17,465 | 0.02 |
| Vipshop Holdings Ltd ADR | 719 | USD | 12,223 | 11,957 | 0.01 |
| Want Want China Holdings Ltd | 9,000 | HKD | 8,792 | 5,987 | 0.01 |
| WH Group Ltd '144A' | 11,500 | HKD | 7,822 | 6,107 | 0.01 |
| Wuxi Biologics Cayman Inc '144A' | 3,000 | HKD | 26,493 | 14,436 | 0.02 |
| Xiaomi Corp '144A' | 14,200 | HKD | 23,747 | 19,527 | 0.02 |
| Xinyi Glass Holdings Ltd | 4,053 | HKD | 9,657 | 6,340 | 0.01 |
| Xinyi Solar Holdings Ltd | 6,000 | HKD | 9,268 | 6,973 | 0.01 |
| XPeng Inc | 1,400 | HKD | 7,238 | 9,085 | 0.01 |
| Xtep International Holdings Ltd | 4,500 | HKD | 6,492 | 4,610 | 0.01 |
| Yadea Group Holdings Ltd '144A' | 4,000 | HKD | 7,358 | 9,136 | 0.01 |
| Zai Lab Ltd ADR | 129 | USD | 11,092 | 3,515 | 0.00 |
| Zhen Ding Technology Holding Ltd | 2,000 | TWD | 7,312 | 6,767 | 0.01 |
| Zhongsheng Group Holdings Ltd | 1,500 | HKD | 10,789 | 5,756 | 0.01 |
| ZTO Express Cayman Inc ADR | 510 | USD | 18,205 | 12,791 | 0.02 |
| | | | 1,528,026 | 1,129,145 | 1.41 |
| Chile | | | | | |
| Banco de Chile | 64,749 | CLP | 5,371 | 6,790 | 0.01 |
| Banco de Credito e Inversiones SA | 221 | CLP | 7,291 | 6,650 | 0.01 |
| Banco Santander Chile | 149,010 | CLP | 6,484 | 6,938 | 0.01 |
| Cencosud SA | 3,717 | CLP | 5,940 | 7,133 | 0.01 |
| Cia Sud Americana de Vapores SA | 41,233 | CLP | 5,790 | 2,804 | 0.00 |
| Empresas Copec SA | 1,019 | CLP | 7,346 | 7,507 | 0.01 |
| Enel Americas SA | 49,201 | CLP | 5,468 | 6,485 | 0.01 |
| Sociedad Quimica y Minera de Chile SA - Preference - Class B | 115 | CLP | 9,911 | 8,329 | 0.01 |
| | | | 53,601 | 52,636 | 0.07 |
| China | | | | | |
| Agricultural Bank of China Ltd 'A' | 19,000 | CNY | 8,334 | 9,230 | 0.01 |
| Agricultural Bank of China Ltd 'H' | 55,000 | HKD | 19,413 | 21,664 | 0.03 |
| Aier Eye Hospital Group Co Ltd 'A' | 2,080 | CNY | 5,888 | 5,317 | 0.01 |
| Aluminum Corp of China Ltd 'H' | 14,000 | HKD | 4,591 | 6,041 | 0.01 |
| Anhui Conch Cement Co Ltd 'A' | 2,000 | CNY | 7,961 | 6,537 | 0.01 |
| Anhui Conch Cement Co Ltd 'H' | 2,500 | HKD | 11,705 | 6,652 | 0.01 |
| Anhui Gujing Distillery Co Ltd 'B' | 500 | HKD | 7,764 | 8,631 | 0.01 |
| Bank of Beijing Co Ltd 'A' | 10,100 | CNY | 6,243 | 6,439 | 0.01 |
| Bank of China Ltd 'A' | 14,000 | CNY | 6,250 | 7,535 | 0.01 |
| Bank of China Ltd 'H' | 140,000 | HKD | 51,851 | 56,201 | 0.07 |
| Bank of Communications Co Ltd 'A' | 13,800 | CNY | 9,678 | 11,017 | 0.01 |
| Bank of Communications Co Ltd 'H' | 10,000 | HKD | 6,800 | 6,635 | 0.01 |
| Bank of Jiangsu Co Ltd 'A' | 7,000 | CNY | 7,301 | 7,087 | 0.01 |
| Bank of Ningbo Co Ltd 'A' | 2,000 | CNY | 8,509 | 6,970 | 0.01 |
| Bank of Shanghai Co Ltd 'A' | 11,500 | CNH | 9,660 | 9,097 | 0.01 |
| Baoshan Iron & Steel Co Ltd 'A' | 11,900 | CNY | 8,991 | 9,217 | 0.01 |
| Beijing-Shanghai High Speed Railway Co Ltd 'A' | 7,600 | CNY | 6,153 | 5,505 | 0.01 |
| BOE Technology Group Co Ltd | 19,800 | CNY | 10,526 | 11,163 | 0.01 |
| BOE Technology Group Co Ltd 'A' | 9,000 | CNH | 4,862 | 5,063 | 0.01 |
| BYD Co Ltd 'A' | 400 | CNH | 16,797 | 14,233 | 0.02 |
| BYD Co Ltd 'H' | 500 | HKD | 14,741 | 16,087 | 0.02 |
| CGN Power Co Ltd 'H' '144A' | 35,000 | HKD | 9,066 | 8,458 | 0.01 |
| China Cinda Asset Management Co Ltd 'H' | 58,000 | HKD | 6,452 | 5,800 | 0.01 |
| China CITIC Bank Corp Ltd 'H' | 29,000 | HKD | 14,213 | 13,650 | 0.02 |
| China Coal Energy Co Ltd 'H' | 8,000 | HKD | 7,995 | 5,955 | 0.01 |
| China Construction Bank Corp 'H' | 176,000 | HKD | 124,461 | 114,102 | 0.14 |
| China Everbright Bank Co Ltd 'A' | 23,500 | CNY | 11,289 | 9,924 | 0.01 |
| China Galaxy Securities Co Ltd 'H' | 17,500 | HKD | 9,215 | 9,357 | 0.01 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| China International Capital Corp Ltd 'H' '144A' | 4,800 | HKD | 8,895 | 8,461 | 0.01 |
| China Life Insurance Co Ltd 'H' | 10,000 | HKD | 17,827 | 16,719 | 0.02 |
| China Longyuan Power Group Corp Ltd 'H' | 5,000 | HKD | 10,560 | 5,165 | 0.01 |
| China Merchants Bank Co Ltd 'A' | 3,100 | CNY | 15,939 | 13,985 | 0.02 |
| China Merchants Bank Co Ltd 'H' | 3,500 | HKD | 19,119 | 15,983 | 0.02 |
| China Minsheng Banking Corp Ltd 'H' | 21,000 | HKD | 7,735 | 7,786 | 0.01 |
| China National Building Material Co Ltd 'H' | 12,000 | HKD | 13,176 | 7,424 | 0.01 |
| China Pacific Insurance Group Co Ltd 'A' | 2,100 | CNY | 7,627 | 7,520 | 0.01 |
| China Pacific Insurance Group Co Ltd 'H' | 2,200 | HKD | 6,143 | 5,708 | 0.01 |
| China Petroleum & Chemical Corp 'A' | 11,900 | CNY | 7,503 | 10,415 | 0.01 |
| China Petroleum & Chemical Corp 'H' | 34,000 | HKD | 16,024 | 19,960 | 0.02 |
| China Railway Group Ltd 'A' | 7,500 | CNH | 6,888 | 7,825 | 0.01 |
| China Railway Group Ltd 'H' | 10,000 | HKD | 6,598 | 6,619 | 0.01 |
| China State Construction Engineering Corp Ltd 'A' | 14,600 | CNH | 11,439 | 11,535 | 0.01 |
| China Tourism Group Duty Free Corp Ltd 'A' | 400 | CNY | 9,467 | 6,083 | 0.00 |
| China Tower Corp Ltd 'H' '144A' | 106,000 | HKD | 15,265 | 11,806 | 0.01 |
| China United Network Communications Ltd 'A' | 8,400 | CNY | 4,415 | 5,542 | 0.01 |
| China Vanke Co Ltd 'A' | 3,000 | CNY | 8,249 | 5,784 | 0.01 |
| China Vanke Co Ltd 'H' | 5,500 | HKD | 10,235 | 7,420 | 0.01 |
| China Yangtze Power Co Ltd 'A' | 4,200 | CNH | 12,997 | 12,753 | 0.01 |
| Chongqing Zhifei Biological Products Co Ltd 'A' | 750 | CNY | 7,783 | 4,566 | 0.00 |
| CITIC Securities Co Ltd 'A' | 5,100 | CNY | 14,348 | 13,903 | 0.02 |
| Contemporary Amperex Technology Co Ltd 'A' | 360 | CNH | 9,846 | 11,330 | 0.01 |
| COSCO SHIPPING Holdings Co Ltd 'A' | 4,600 | CNY | 7,270 | 5,961 | 0.01 |
| COSCO SHIPPING Holdings Co Ltd 'H' | 8,500 | HKD | 11,935 | 7,664 | 0.01 |
| CRRC Corp Ltd 'A' | 13,000 | CNY | 12,841 | 11,633 | 0.01 |
| Daqin Railway Co Ltd 'A' | 8,500 | CNY | 8,203 | 8,693 | 0.01 |
| Dongfeng Motor Group Co Ltd 'H' | 16,000 | HKD | 6,935 | 7,335 | 0.01 |
| East Money Information Co Ltd 'A' | 4,520 | CNY | 9,052 | 8,847 | 0.01 |
| Foshan Haitian Flavouring & Food Co Ltd 'A' | 1,200 | CNY | 9,375 | 7,746 | 0.01 |
| Foxconn Industrial Internet Co Ltd 'A' | 2,000 | CNY | 3,132 | 6,942 | 0.01 |
| Fuyao Glass Industry Group Co Ltd 'H' '144A' | 1,600 | HKD | 7,783 | 6,643 | 0.01 |
| GF Securities Co Ltd 'A' | 4,300 | CNY | 8,990 | 8,715 | 0.01 |
| Great Wall Motor Co Ltd 'H' | 6,500 | HKD | 9,821 | 7,496 | 0.01 |
| Guangzhou Automobile Group Co Ltd 'H' | 14,000 | HKD | 8,038 | 8,377 | 0.01 |
| Guotai Junan Securities Co Ltd 'A' | 6,900 | CNY | 14,457 | 13,293 | 0.01 |
| Haier Smart Home Co Ltd 'H' | 3,200 | HKD | 11,609 | 10,107 | 0.01 |
| Haitong Securities Co Ltd 'H' | 9,600 | HKD | 6,591 | 5,898 | 0.01 |
| Huatai Securities Co Ltd 'H' '144A' | 7,000 | HKD | 8,084 | 8,665 | 0.01 |
| Industrial & Commercial Bank of China Ltd 'A' | 21,600 | CNY | 14,463 | 14,330 | 0.02 |
| Industrial & Commercial Bank of China Ltd 'H' | 81,000 | HKD | 44,279 | 43,311 | 0.05 |
| Industrial Bank Co Ltd 'A' | 5,100 | CNY | 12,862 | 10,998 | 0.01 |
| Inner Mongolia Yili Industrial Group Co Ltd 'A' | 1,500 | CNY | 6,064 | 5,851 | 0.01 |
| Jiangsu Hengrui Pharmaceuticals Co Ltd 'A' | 1,300 | CNH | 6,532 | 8,565 | 0.01 |
| Jiangsu Yanghe Brewery Joint-Stock Co Ltd 'A' | 500 | CNY | 10,333 | 9,046 | 0.01 |
| Jiangxi Copper Co Ltd 'H' | 6,000 | HKD | 9,037 | 9,244 | 0.01 |
| Kweichow Moutai Co Ltd 'A' | 100 | CNY | 33,347 | 23,313 | 0.03 |
| LONGi Green Energy Technology Co Ltd 'A' | 1,900 | CNY | 13,326 | 7,496 | 0.01 |
| Luxshare Precision Industry Co Ltd 'A' | 1,700 | CNY | 7,904 | 7,594 | 0.01 |
| Luzhou Laojiao Co Ltd 'A' | 300 | CNY | 8,911 | 8,650 | 0.01 |
| Muyuan Foods Co Ltd 'A' | 1,100 | CNY | 8,507 | 6,378 | 0.01 |
| New China Life Insurance Co Ltd 'H' | 2,500 | HKD | 7,143 | 6,622 | 0.01 |
| Nongfu Spring Co Ltd 'H' '144A' | 1,200 | HKD | 6,850 | 6,639 | 0.01 |
| People's Insurance Co Group of China Ltd/The 'H' | 38,000 | HKD | 15,032 | 13,817 | 0.02 |
| PetroChina Co Ltd 'H' | 44,000 | HKD | 20,510 | 30,517 | 0.04 |
| PICC Property & Casualty Co Ltd 'H' | 14,000 | HKD | 13,337 | 15,588 | 0.02 |
| Ping An Bank Co Ltd 'A' | 6,500 | CNH | 12,154 | 10,052 | 0.01 |
| Ping An Insurance Group Co of China Ltd 'A' | 2,200 | CNH | 20,575 | 14,047 | 0.01 |
| Ping An Insurance Group Co of China Ltd 'H' | 6,000 | HKD | 49,389 | 38,343 | 0.05 |
| Poly Developments and Holdings Group Co Ltd 'A' | 4,300 | CNY | 9,544 | 7,708 | 0.01 |
| Postal Savings Bank of China Co Ltd 'A' | 8,800 | CNY | 6,347 | 5,926 | 0.01 |
| Postal Savings Bank of China Co Ltd 'H' '144A' | 10,000 | HKD | 6,064 | 6,172 | 0.01 |
| SAIC Motor Corp Ltd 'A' | 5,300 | CNY | 11,672 | 10,339 | 0.01 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| SF Holding Co Ltd 'A' | 1,500 | CNH | 11,059 | 9,309 | 0.01 |
| Shandong Gold Mining Co Ltd 'H' '144A' | 3,500 | HKD | 7,114 | 6,395 | 0.01 |
| Shandong Weigao Group Medical Polymer Co Ltd 'H' | 5,600 | HKD | 7,064 | 7,329 | 0.01 |
| Shanghai Baosight Software Co Ltd 'A' | 2,380 | USD | 6,081 | 6,289 | 0.01 |
| Shanghai Pharmaceuticals Holding Co Ltd 'H' | 3,300 | HKD | 4,708 | 6,548 | 0.01 |
| Shanghai Pudong Development Bank Co Ltd 'A' | 10,700 | CNY | 11,989 | 10,666 | 0.01 |
| Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A' | 300 | CNY | 10,579 | 7,637 | 0.01 |
| Shenwan Hongyuan Group Co Ltd 'A' | 13,100 | CNY | 8,676 | 8,334 | 0.01 |
| Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A' | 200 | CNY | 9,121 | 8,271 | 0.01 |
| Sinopharm Group Co Ltd 'H' | 3,200 | HKD | 7,892 | 10,015 | 0.01 |
| TCL Technology Group Corp 'A' | 11,280 | CNY | 6,371 | 6,122 | 0.01 |
| Trina Solar Co Ltd 'A' | 509 | CNH | 5,568 | 2,983 | 0.00 |
| Wanhua Chemical Group Co Ltd 'A' | 800 | CNY | 9,840 | 9,674 | 0.01 |
| Weichai Power Co Ltd 'H' | 5,000 | HKD | 9,541 | 7,350 | 0.01 |
| Wuliangye Yibin Co Ltd 'A' | 300 | CNH | 7,815 | 6,750 | 0.01 |
| WuXi AppTec Co Ltd 'A' | 800 | CNY | 10,367 | 6,866 | 0.01 |
| Zhangzhou Pientzehuang Pharmaceutical Co Ltd 'A' | 200 | CNY | 8,685 | 7,886 | 0.01 |
| Zhaojin Mining Industry Co Ltd 'H' | 5,000 | HKD | 7,109 | 6,240 | 0.01 |
| ZhongAn Online P&C Insurance Co Ltd 'H' '144A' | 1,700 | HKD | 5,708 | 4,659 | 0.01 |
| Zhuzhou CRRC Times Electric Co Ltd 'H' | 1,400 | HKD | 6,006 | 5,229 | 0.01 |
| Zijin Mining Group Co Ltd 'A' | 5,500 | CNH | 7,349 | 8,603 | 0.01 |
| Zijin Mining Group Co Ltd 'H' | 4,000 | HKD | 5,573 | 5,888 | 0.01 |
| ZTE Corp 'A' | 1,500 | CNH | 5,509 | 9,396 | 0.01 |
| | | | 1,342,809 | 1,250,859 | 1.56 |
| Colombia | | | | | |
| Bancolombia SA - Preference | 1,159 | COP | 7,853 | 7,715 | 0.01 |
| Interconexion Electrica SA ESP | 999 | COP | 6,339 | 4,029 | 0.00 |
| | | | 14,192 | 11,744 | 0.01 |
| Curacao | | | | | |
| Schlumberger NV | 826 | USD | 27,811 | 40,466 | 0.05 |
| Czech Republic | | | | | |
| CEZ AS | 213 | CZK | 8,251 | 8,756 | 0.01 |
| Komerční Banka AS | 216 | CZK | 6,423 | 6,570 | 0.01 |
| Moneta Money Bank AS '144A' | 1,808 | CZK | 6,436 | 6,609 | 0.01 |
| | | | 21,110 | 21,935 | 0.03 |
| Denmark | | | | | |
| AP Moller - Maersk A/S - Class A | 11 | DKK | 22,125 | 19,325 | 0.02 |
| AP Moller - Maersk A/S - Class B | 4 | DKK | 10,672 | 7,089 | 0.01 |
| Carlsberg AS | 137 | DKK | 18,291 | 21,959 | 0.03 |
| Chr Hansen Holding A/S | 130 | DKK | 9,572 | 9,054 | 0.01 |
| Coloplast A/S | 104 | DKK | 14,137 | 13,031 | 0.02 |
| Danske Bank A/S | 875 | DKK | 13,948 | 21,307 | 0.03 |
| Demant A/S | 174 | DKK | 6,202 | 7,382 | 0.01 |
| DSV A/S | 180 | DKK | 34,237 | 38,051 | 0.05 |
| Genmab A/S | 39 | DKK | 14,590 | 14,807 | 0.02 |
| Novo Nordisk A/S | 1,816 | DKK | 195,052 | 292,466 | 0.36 |
| Novozymes A/S | 202 | DKK | 11,622 | 9,426 | 0.01 |
| Orsted AS '144A' | 142 | DKK | 16,001 | 13,540 | 0.02 |
| Pandora A/S | 100 | DKK | 6,442 | 8,984 | 0.01 |
| ROCKWOOL A/S | 21 | DKK | 5,838 | 5,389 | 0.01 |
| Tryg A/S | 410 | DKK | 8,966 | 8,901 | 0.01 |
| Vestas Wind Systems A/S | 686 | DKK | 16,615 | 18,380 | 0.02 |
| | | | 404,310 | 509,091 | 0.64 |
| Finland | | | | | |
| Elisa Oyj | 223 | EUR | 12,665 | 12,003 | 0.02 |
| Fortum Oyj | 735 | EUR | 19,513 | 9,932 | 0.01 |
| Kesko Oyj | 320 | EUR | 8,827 | 6,070 | 0.01 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Kone Oyj - Class B | 371 | EUR | 21,702 | 19,442 | 0.02 |
| Metso Oyj | 886 | EUR | 9,542 | 10,701 | 0.01 |
| Neste Oyj | 439 | EUR | 20,052 | 16,912 | 0.02 |
| Nokia Oyj | 5,297 | EUR | 29,136 | 22,263 | 0.03 |
| Nordea Bank Abp | 3,155 | SEK | 31,020 | 34,520 | 0.04 |
| Orion Oyj | 154 | EUR | 7,159 | 6,447 | 0.01 |
| Sampo Oyj - Class A | 503 | EUR | 22,485 | 22,641 | 0.03 |
| Stora Enso Oyj | 822 | EUR | 13,786 | 9,600 | 0.01 |
| UPM-Kymmene Oyj | 397 | EUR | 15,181 | 11,878 | 0.02 |
| Wartsila OYJ Abp | 676 | EUR | 5,714 | 7,603 | 0.01 |
| | | | 216,782 | 190,012 | 0.24 |
| France | | | | | |
| Accor SA | 218 | EUR | 6,314 | 8,160 | 0.01 |
| Aeroports de Paris | 45 | EUR | 6,349 | 6,506 | 0.01 |
| Air Liquide SA | 556 | EUR | 85,246 | 100,202 | 0.13 |
| Alstom SA | 388 | EUR | 11,195 | 11,558 | 0.01 |
| Amundi SA '144A' | 118 | EUR | 6,883 | 7,003 | 0.01 |
| Arkema SA | 61 | EUR | 6,062 | 5,806 | 0.01 |
| AXA SA | 1,913 | EUR | 55,653 | 56,736 | 0.07 |
| BioMerieux | 65 | EUR | 6,245 | 6,825 | 0.01 |
| BNP Paribas SA | 1,193 | EUR | 67,104 | 75,636 | 0.09 |
| Bollore SE | 1,183 | EUR | 6,011 | 7,357 | 0.01 |
| Bouygues SA | 318 | EUR | 10,778 | 10,761 | 0.01 |
| Bureau Veritas SA | 207 | EUR | 5,748 | 5,674 | 0.01 |
| Capgemini SE | 139 | EUR | 20,507 | 26,327 | 0.03 |
| Carrefour SA | 983 | EUR | 16,535 | 18,753 | 0.02 |
| Cie de Saint-Gobain | 513 | EUR | 22,122 | 31,342 | 0.04 |
| Cie Generale des Etablissements Michelin SCA | 791 | EUR | 26,603 | 23,442 | 0.03 |
| Credit Agricole SA | 945 | EUR | 10,589 | 11,300 | 0.01 |
| Danone SA | 690 | EUR | 41,447 | 42,352 | 0.05 |
| Dassault Aviation SA | 38 | EUR | 4,641 | 7,635 | 0.01 |
| Dassault Systemes SE | 524 | EUR | 23,483 | 23,157 | 0.03 |
| Edenred | 210 | EUR | 10,689 | 14,089 | 0.02 |
| Eiffage SA | 93 | EUR | 8,850 | 9,735 | 0.01 |
| Engie SA | 2,079 | EUR | 30,610 | 34,725 | 0.04 |
| EssilorLuxottica SA | 219 | EUR | 33,993 | 41,276 | 0.05 |
| Eurazeo SE | 81 | EUR | 6,261 | 5,727 | 0.01 |
| Gecina SA (REIT) | 70 | EUR | 8,431 | 7,487 | 0.01 |
| Getlink SE | 396 | EUR | 7,133 | 6,776 | 0.01 |
| Hermes International | 36 | EUR | 50,197 | 78,214 | 0.10 |
| Ipsen SA | 66 | EUR | 6,793 | 7,964 | 0.01 |
| Kering SA | 57 | EUR | 32,772 | 31,457 | 0.04 |
| Klepierre SA (REIT) | 291 | EUR | 6,776 | 7,286 | 0.01 |
| La Francaise des Jeux SAEM '144A' | 155 | EUR | 5,655 | 6,127 | 0.01 |
| Legrand SA | 267 | EUR | 22,500 | 26,532 | 0.03 |
| L'Oreal SA | 260 | EUR | 99,326 | 121,402 | 0.15 |
| LVMH Moet Hennessy Louis Vuitton SE | 263 | EUR | 186,240 | 247,213 | 0.31 |
| Orange SA | 2,794 | EUR | 30,530 | 32,890 | 0.04 |
| Pernod Ricard SA | 190 | EUR | 33,746 | 41,931 | 0.05 |
| Publicis Groupe SA | 221 | EUR | 14,335 | 17,844 | 0.02 |
| Remy Cointreau SA | 42 | EUR | 7,798 | 6,696 | 0.01 |
| Renault SA | 323 | EUR | 8,744 | 13,690 | 0.02 |
| Safran SA | 227 | EUR | 27,060 | 35,620 | 0.05 |
| Sanofi | 1,074 | EUR | 108,760 | 115,085 | 0.14 |
| Sartorius Stedim Biotech | 28 | EUR | 12,342 | 6,999 | 0.01 |
| Schneider Electric SE | 465 | EUR | 64,099 | 84,676 | 0.11 |
| SEB SA | 64 | EUR | 6,654 | 6,604 | 0.01 |
| Societe Generale SA | 1,009 | EUR | 27,341 | 26,504 | 0.03 |
| Sodexo SA | 132 | EUR | 9,979 | 14,594 | 0.02 |
| Teleperformance | 62 | EUR | 22,049 | 10,433 | 0.01 |
| Thales SA | 104 | EUR | 11,192 | 15,581 | 0.02 |
| TotalEnergies SE | 2,330 | EUR | 118,825 | 133,907 | 0.17 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Valeo | 327 | EUR | 5,899 | 7,018 | 0.01 |
| Veolia Environnement SA | 606 | EUR | 17,382 | 19,210 | 0.02 |
| Vinci SA | 521 | EUR | 55,836 | 60,636 | 0.08 |
| Vivendi SE | 682 | EUR | 9,103 | 6,306 | 0.01 |
| Wendel SE | 67 | EUR | 7,687 | 6,881 | 0.01 |
| Worldline SA/France '144A' | 258 | EUR | 16,634 | 9,418 | 0.01 |
| | | | 1,571,736 | 1,805,065 | 2.26 |
| Germany | | | | | |
| adidas AG | 151 | EUR | 32,424 | 29,327 | 0.04 |
| Allianz SE | 430 | EUR | 94,220 | 100,319 | 0.12 |
| BASF SE | 779 | EUR | 41,911 | 37,811 | 0.05 |
| Bayer AG | 782 | EUR | 52,087 | 43,362 | 0.05 |
| Bayerische Motoren Werke AG | 441 | EUR | 40,394 | 54,291 | 0.07 |
| Bayerische Motoren Werke AG - Preference | 101 | EUR | 8,086 | 11,426 | 0.01 |
| Bechtle AG | 169 | EUR | 7,187 | 6,701 | 0.01 |
| Beiersdorf AG | 135 | EUR | 15,281 | 17,882 | 0.02 |
| Brenntag SE | 165 | EUR | 11,050 | 12,796 | 0.01 |
| Carl Zeiss Meditec AG | 60 | EUR | 9,119 | 6,471 | 0.01 |
| Commerzbank AG | 1,504 | EUR | 12,306 | 16,686 | 0.02 |
| Continental AG | 145 | EUR | 13,328 | 10,970 | 0.01 |
| Covestro AG '144A' | 230 | EUR | 10,960 | 11,847 | 0.01 |
| Daimler Truck Holding AG | 540 | EUR | 9,992 | 19,441 | 0.02 |
| Delivery Hero SE '144A' | 179 | EUR | 7,038 | 7,761 | 0.01 |
| Deutsche Bank AG | 2,597 | EUR | 30,292 | 27,338 | 0.03 |
| Deutsche Boerse AG | 181 | EUR | 32,229 | 33,452 | 0.04 |
| Deutsche Lufthansa AG | 753 | EUR | 5,535 | 7,766 | 0.01 |
| Deutsche Telekom AG | 4,098 | EUR | 81,133 | 89,498 | 0.11 |
| DHL Group | 1,110 | EUR | 54,484 | 54,259 | 0.07 |
| Dr Ing hc F Porsche AG - Preference '144A' | 106 | EUR | 12,033 | 13,091 | 0.02 |
| E.ON SE | 3,354 | EUR | 39,140 | 42,851 | 0.05 |
| Evonik Industries AG | 365 | EUR | 7,930 | 6,967 | 0.01 |
| Fresenius Medical Care AG & Co KGaA | 290 | EUR | 18,320 | 13,848 | 0.02 |
| Fresenius SE & Co KGaA | 561 | EUR | 22,461 | 15,536 | 0.02 |
| GEA Group AG | 180 | EUR | 7,389 | 7,546 | 0.01 |
| Hannover Rueck SE | 81 | EUR | 15,500 | 17,186 | 0.02 |
| Heidelberg Materials AG | 178 | EUR | 11,061 | 14,698 | 0.02 |
| HelloFresh SE | 207 | EUR | 8,061 | 5,124 | 0.01 |
| Henkel AG & Co KGaA - Preference | 304 | EUR | 24,024 | 24,446 | 0.03 |
| Infineon Technologies AG | 1,111 | EUR | 45,276 | 45,786 | 0.06 |
| Knorr-Bremse AG | 95 | EUR | 6,287 | 7,253 | 0.01 |
| LEG Immobilien SE | 112 | EUR | 13,318 | 6,484 | 0.01 |
| Mercedes-Benz Group AG | 970 | EUR | 53,402 | 78,096 | 0.10 |
| Merck KGaA | 118 | EUR | 25,939 | 19,483 | 0.02 |
| MTU Aero Engines AG | 34 | EUR | 6,871 | 8,803 | 0.01 |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 184 | EUR | 54,709 | 69,218 | 0.09 |
| Nemetschek SE | 91 | EUR | 5,820 | 6,845 | 0.01 |
| Porsche Automobil Holding SE - Preference | 235 | EUR | 16,624 | 14,196 | 0.02 |
| Puma SE | 96 | EUR | 6,233 | 5,768 | 0.01 |
| Rational AG | 9 | EUR | 5,836 | 6,496 | 0.01 |
| Rheinmetall AG | 48 | EUR | 9,847 | 13,135 | 0.02 |
| RWE AG | 610 | EUR | 25,705 | 26,638 | 0.03 |
| SAP SE | 881 | EUR | 112,304 | 119,888 | 0.15 |
| Sartorius AG - Preference | 19 | EUR | 9,497 | 6,533 | 0.01 |
| Scout24 SE '144A' | 119 | EUR | 7,242 | 7,573 | 0.01 |
| Siemens AG | 653 | EUR | 87,376 | 108,913 | 0.14 |
| Siemens Energy AG | 711 | EUR | 15,014 | 12,616 | 0.01 |
| Siemens Healthineers AG '144A' | 253 | EUR | 16,126 | 14,311 | 0.02 |
| Symrise AG - Class A | 111 | EUR | 12,859 | 11,612 | 0.01 |
| Talanx AG | 119 | EUR | 6,628 | 6,835 | 0.01 |
| Telefonica Deutschland Holding AG | 2,413 | EUR | 7,653 | 6,846 | 0.01 |
| Volkswagen AG | 38 | EUR | 6,081 | 6,384 | 0.01 |
| Volkswagen AG - Preference | 373 | EUR | 54,879 | 50,188 | 0.06 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Vonovia SE | 767 | EUR | 18,704 | 15,042 | 0.02 |
| Wacker Chemie AG | 47 | EUR | 6,235 | 6,485 | 0.01 |
| Zalando SE '144A' | 217 | EUR | 7,194 | 6,199 | 0.01 |
| | | | 1,378,634 | 1,448,323 | 1.81 |
| Greece | | | | | |
| Alpha Services and Holdings SA | 4,271 | EUR | 5,086 | 7,042 | 0.01 |
| Eurobank Ergasias Services and Holdings SA | 4,034 | EUR | 4,333 | 6,678 | 0.01 |
| Hellenic Telecommunications Organization SA | 456 | EUR | 8,214 | 7,833 | 0.01 |
| JUMBO SA | 243 | EUR | 4,025 | 6,671 | 0.01 |
| Motor Oil Hellas Corinth Refineries SA | 255 | EUR | 6,571 | 6,460 | 0.00 |
| Mytilineos SA | 236 | EUR | 4,200 | 8,339 | 0.01 |
| National Bank of Greece SA | 1,002 | EUR | 3,841 | 6,528 | 0.01 |
| OPAP SA | 427 | EUR | 5,382 | 7,479 | 0.01 |
| Public Power Corp SA | 602 | EUR | 6,371 | 6,876 | 0.01 |
| | | | 48,023 | 63,906 | 0.08 |
| Hong Kong | | | | | |
| AIA Group Ltd | 9,400 | HKD | 95,322 | 95,449 | 0.12 |
| Beijing Enterprises Holdings Ltd | 2,000 | HKD | 6,126 | 7,257 | 0.01 |
| BOC Hong Kong Holdings Ltd | 4,500 | HKD | 15,723 | 13,792 | 0.02 |
| BYD Electronic International Co Ltd | 2,000 | HKD | 8,916 | 6,090 | 0.01 |
| China Everbright Environment Group Ltd | 12,000 | HKD | 7,989 | 4,750 | 0.00 |
| China Merchants Port Holdings Co Ltd | 4,000 | HKD | 6,616 | 5,658 | 0.01 |
| China Overseas Land & Investment Ltd | 4,000 | HKD | 11,034 | 8,752 | 0.01 |
| China Resources Beer Holdings Co Ltd | 2,000 | HKD | 12,827 | 13,197 | 0.01 |
| China Resources Pharmaceutical Group Ltd '144A' | 8,000 | HKD | 6,351 | 6,985 | 0.01 |
| China Taiping Insurance Holdings Co Ltd | 6,400 | HKD | 12,186 | 6,683 | 0.01 |
| CITIC Ltd | 14,000 | HKD | 15,760 | 16,731 | 0.02 |
| CLP Holdings Ltd | 2,500 | HKD | 22,890 | 19,446 | 0.02 |
| CSPC Pharmaceutical Group Ltd | 10,800 | HKD | 12,579 | 9,412 | 0.01 |
| Fosun International Ltd | 8,000 | HKD | 6,810 | 5,517 | 0.00 |
| Galaxy Entertainment Group Ltd | 1,000 | HKD | 6,125 | 6,378 | 0.01 |
| Guangdong Investment Ltd | 8,000 | HKD | 13,030 | 6,914 | 0.01 |
| Hang Lung Properties Ltd | 4,000 | HKD | 7,487 | 6,182 | 0.01 |
| Hang Seng Bank Ltd | 1,000 | HKD | 17,640 | 14,250 | 0.02 |
| Henderson Land Development Co Ltd | 2,000 | HKD | 7,312 | 5,954 | 0.01 |
| Hong Kong & China Gas Co Ltd | 14,650 | HKD | 16,469 | 12,674 | 0.01 |
| Hong Kong Exchanges & Clearing Ltd | 1,000 | HKD | 40,991 | 37,910 | 0.05 |
| Hua Hong Semiconductor Ltd '144A' | 2,000 | HKD | 6,878 | 6,587 | 0.01 |
| Lenovo Group Ltd | 14,000 | HKD | 12,278 | 14,634 | 0.02 |
| Link REIT (Units) (REIT) | 3,068 | HKD | 23,744 | 17,087 | 0.02 |
| MTR Corp Ltd | 1,500 | HKD | 7,705 | 6,902 | 0.01 |
| New World Development Co Ltd | 3,000 | HKD | 9,256 | 7,411 | 0.01 |
| Power Assets Holdings Ltd | 1,500 | HKD | 8,485 | 7,871 | 0.01 |
| Sino Land Co Ltd | 6,388 | HKD | 8,746 | 7,869 | 0.01 |
| Sun Hung Kai Properties Ltd | 2,000 | HKD | 24,971 | 25,281 | 0.03 |
| Swire Pacific Ltd | 1,000 | HKD | 6,090 | 7,684 | 0.01 |
| Swire Properties Ltd | 2,400 | HKD | 5,883 | 5,918 | 0.01 |
| Techtronic Industries Co Ltd | 1,000 | HKD | 11,173 | 10,940 | 0.01 |
| Yuexiu Property Co Ltd | 5,000 | HKD | 5,379 | 5,817 | 0.01 |
| | | | 480,771 | 433,982 | 0.54 |
| Hungary | | | | | |
| MOL Hungarian Oil & Gas Plc | 1,071 | HUF | 8,745 | 9,398 | 0.01 |
| OTP Bank Nyrt | 238 | HUF | 8,726 | 8,423 | 0.01 |
| Richter Gedeon Nyrt | 296 | HUF | 5,806 | 7,344 | 0.01 |
| | | | 23,277 | 25,165 | 0.03 |
| India | | | | | |
| ABB India Ltd | 133 | INR | 4,956 | 7,196 | 0.01 |
| Adani Enterprises Ltd | 214 | INR | 6,790 | 6,267 | 0.01 |
| Adani Green Energy Ltd | 368 | INR | 9,008 | 4,269 | 0.00 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Adani Ports & Special Economic Zone Ltd | 826 | INR | 8,550 | 7,480 | 0.01 |
| Ambuja Cements Ltd | 1,294 | INR | 7,020 | 6,754 | 0.01 |
| Apollo Hospitals Enterprise Ltd | 123 | INR | 8,384 | 7,668 | 0.01 |
| Asian Paints Ltd | 304 | INR | 10,480 | 12,491 | 0.01 |
| Avenue Supermarts Ltd '144A' | 183 | INR | 7,397 | 8,707 | 0.01 |
| Axis Bank Ltd | 1,336 | INR | 12,759 | 16,137 | 0.02 |
| Bajaj Auto Ltd | 152 | INR | 7,382 | 8,713 | 0.01 |
| Bajaj Finance Ltd | 137 | INR | 8,879 | 12,004 | 0.01 |
| Bajaj Finserv Ltd | 409 | INR | 8,268 | 7,657 | 0.01 |
| Bandhan Bank Ltd '144A' | 1,726 | INR | 6,816 | 5,113 | 0.00 |
| Bank of Baroda | 2,900 | INR | 6,494 | 6,761 | 0.01 |
| Bharat Forge Ltd | 559 | INR | 5,803 | 5,722 | 0.01 |
| Bharat Petroleum Corp Ltd | 1,478 | INR | 6,871 | 6,582 | 0.01 |
| Bharti Airtel Ltd | 1,417 | INR | 11,904 | 15,210 | 0.02 |
| Britannia Industries Ltd | 196 | INR | 10,019 | 12,031 | 0.01 |
| CG Power & Industrial Solutions Ltd | 1,380 | INR | 6,571 | 6,389 | 0.01 |
| Cholamandalam Investment and Finance Co Ltd | 509 | INR | 4,185 | 7,105 | 0.01 |
| Colgate-Palmolive India Ltd | 367 | INR | 7,439 | 7,565 | 0.01 |
| Container Corp Of India Ltd | 684 | INR | 5,732 | 5,534 | 0.01 |
| Dabur India Ltd | 1,036 | INR | 6,973 | 7,249 | 0.01 |
| Divi's Laboratories Ltd | 163 | INR | 9,200 | 7,136 | 0.01 |
| Dr Reddy's Laboratories Ltd | 90 | INR | 4,826 | 5,666 | 0.01 |
| Eicher Motors Ltd | 167 | INR | 6,399 | 7,315 | 0.01 |
| GAIL India Ltd | 4,524 | INR | 5,955 | 5,807 | 0.01 |
| Godrej Consumer Products Ltd | 627 | INR | 6,283 | 8,279 | 0.01 |
| Havells India Ltd | 456 | INR | 7,009 | 7,158 | 0.01 |
| HCL Technologies Ltd | 1,181 | INR | 12,599 | 17,159 | 0.02 |
| HDFC Life Insurance Co Ltd '144A' | 785 | INR | 5,860 | 6,254 | 0.01 |
| Hero MotoCorp Ltd | 229 | INR | 8,020 | 8,143 | 0.01 |
| Hindalco Industries Ltd | 1,764 | INR | 6,838 | 9,081 | 0.01 |
| Hindustan Aeronautics Ltd | 172 | INR | 6,489 | 7,988 | 0.01 |
| Hindustan Petroleum Corp Ltd | 2,148 | INR | 7,070 | 7,197 | 0.01 |
| Hindustan Unilever Ltd | 633 | INR | 19,962 | 20,695 | 0.02 |
| Housing Development Finance Corp Ltd | 1,238 | INR | 36,717 | 42,680 | 0.05 |
| ICICI Bank Ltd | 3,786 | INR | 30,385 | 43,224 | 0.05 |
| ICICI Lombard General Insurance Co Ltd '144A' | 382 | INR | 6,100 | 6,282 | 0.01 |
| Indian Hotels Co Ltd - Class A | 1,635 | INR | 6,437 | 7,855 | 0.01 |
| Indian Oil Corp Ltd | 5,898 | INR | 5,834 | 6,583 | 0.01 |
| Info Edge India Ltd | 131 | INR | 6,460 | 7,181 | 0.01 |
| Infosys Ltd | 2,903 | INR | 49,927 | 47,443 | 0.06 |
| Jindal Steel & Power Ltd | 904 | INR | 4,404 | 6,422 | 0.01 |
| Kotak Mahindra Bank Ltd | 1,060 | INR | 25,715 | 23,930 | 0.03 |
| LTIMindtree Ltd '144A' | 139 | INR | 8,602 | 8,839 | 0.01 |
| Mahindra & Mahindra Ltd | 731 | INR | 10,239 | 13,002 | 0.01 |
| Marico Ltd | 1,124 | INR | 8,066 | 7,291 | 0.01 |
| Maruti Suzuki India Ltd | 140 | INR | 14,944 | 16,758 | 0.02 |
| Max Healthcare Institute Ltd | 995 | INR | 6,620 | 7,295 | 0.01 |
| Mphasis Ltd | 197 | INR | 6,157 | 4,567 | 0.00 |
| Nestle India Ltd | 29 | INR | 6,698 | 8,110 | 0.01 |
| Oil & Natural Gas Corp Ltd | 5,380 | INR | 10,055 | 10,522 | 0.01 |
| Page Industries Ltd | 14 | INR | 7,680 | 6,439 | 0.01 |
| Petronet LNG Ltd | 2,062 | INR | 6,037 | 5,610 | 0.01 |
| PI Industries Ltd | 167 | INR | 5,944 | 8,014 | 0.01 |
| Pidilite Industries Ltd | 253 | INR | 7,479 | 8,031 | 0.01 |
| Power Grid Corp of India Ltd | 4,230 | INR | 10,031 | 13,191 | 0.01 |
| Reliance Industries Ltd | 2,096 | INR | 61,746 | 65,336 | 0.08 |
| SBI Cards & Payment Services Ltd | 581 | INR | 6,451 | 6,016 | 0.01 |
| SBI Life Insurance Co Ltd '144A' | 419 | INR | 5,205 | 6,691 | 0.01 |
| Shree Cement Ltd | 21 | INR | 5,991 | 6,124 | 0.01 |
| Shriram Finance Ltd | 387 | INR | 5,867 | 8,216 | 0.01 |
| Siemens Ltd | 178 | INR | 6,556 | 8,204 | 0.01 |
| SRF Ltd | 211 | INR | 6,919 | 5,909 | 0.01 |
| State Bank of India | 1,082 | INR | 6,223 | 7,590 | 0.01 |
| Sun Pharmaceutical Industries Ltd | 635 | INR | 4,613 | 8,156 | 0.01 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Tata Consultancy Services Ltd | 791 | INR | 32,166 | 31,922 | 0.04 |
| Tata Consumer Products Ltd | 674 | INR | 7,436 | 7,092 | 0.01 |
| Tata Elxsi Ltd | 57 | INR | 6,168 | 5,299 | 0.00 |
| Tata Motors Ltd | 1,070 | INR | 4,555 | 7,801 | 0.01 |
| Tata Steel Ltd | 10,070 | INR | 14,774 | 13,800 | 0.02 |
| Tech Mahindra Ltd | 484 | INR | 6,775 | 6,693 | 0.01 |
| Titan Co Ltd | 216 | INR | 7,293 | 8,050 | 0.01 |
| Tube Investments of India Ltd | 157 | INR | 5,315 | 6,093 | 0.01 |
| TVS Motor Co Ltd | 491 | INR | 6,322 | 7,957 | 0.01 |
| UltraTech Cement Ltd | 66 | INR | 4,087 | 6,695 | 0.01 |
| United Spirits Ltd | 622 | INR | 6,647 | 6,940 | 0.01 |
| Varun Beverages Ltd | 862 | INR | 6,748 | 8,433 | 0.01 |
| Vedanta Ltd | 1,865 | INR | 6,282 | 6,328 | 0.01 |
| Yes Bank Ltd | 27,823 | INR | 5,786 | 5,525 | 0.01 |
| Zomato Ltd | 7,967 | INR | 6,663 | 7,336 | 0.01 |
| | | | 802,309 | 875,957 | 1.09 |
| Indonesia | | | | | |
| Astra International Tbk PT | 18,700 | IDR | 8,141 | 8,516 | 0.01 |
| Bank Central Asia Tbk PT | 58,200 | IDR | 28,385 | 35,786 | 0.04 |
| Bank Mandiri Persero Tbk PT | 44,200 | IDR | 12,014 | 15,526 | 0.02 |
| Bank Negara Indonesia Persero Tbk PT | 12,300 | IDR | 7,612 | 7,550 | 0.01 |
| Bank Rakyat Indonesia Persero Tbk PT | 62,481 | IDR | 17,110 | 22,802 | 0.03 |
| Charoen Pokphand Indonesia Tbk PT | 16,700 | IDR | 6,191 | 5,900 | 0.01 |
| GoTo Gojek Tokopedia Tbk PT | 885,200 | IDR | 8,687 | 6,629 | 0.01 |
| Indah Kiat Pulp & Paper Tbk PT | 9,500 | IDR | 5,778 | 5,402 | 0.01 |
| Kalbe Farma Tbk PT | 47,100 | IDR | 5,481 | 6,443 | 0.01 |
| Merdeka Copper Gold Tbk PT | 20,700 | IDR | 6,553 | 4,233 | 0.00 |
| Sumber Alfaria Trijaya Tbk PT | 41,200 | IDR | 5,462 | 7,112 | 0.01 |
| Telkom Indonesia Persero Tbk PT | 59,800 | IDR | 13,619 | 15,995 | 0.02 |
| Unilever Indonesia Tbk PT | 17,300 | IDR | 5,579 | 4,929 | 0.00 |
| | | | 130,612 | 146,823 | 0.18 |
| Ireland | | | | | |
| Accenture Plc - Class A | 459 | USD | 131,050 | 142,694 | 0.18 |
| AIB Group Plc | 2,097 | EUR | 7,081 | 8,784 | 0.01 |
| Allegion plc | 101 | USD | 10,571 | 12,129 | 0.02 |
| Aon Plc | 127 | USD | 34,334 | 43,899 | 0.06 |
| Bank of Ireland Group Plc | 1,460 | EUR | 12,138 | 14,065 | 0.02 |
| CRH Plc | 753 | EUR | 30,437 | 41,804 | 0.05 |
| DCC Plc | 154 | GBP | 9,901 | 8,669 | 0.01 |
| Eaton Corp Plc | 338 | USD | 41,652 | 67,732 | 0.08 |
| Flutter Entertainment Plc | 175 | EUR | 26,076 | 34,894 | 0.04 |
| Horizon Therapeutics Plc | 212 | USD | 19,804 | 21,908 | 0.03 |
| James Hardie Industries Plc CDI | 325 | AUD | 8,180 | 8,649 | 0.01 |
| Jazz Pharmaceuticals Plc | 67 | USD | 7,814 | 8,329 | 0.01 |
| Johnson Controls International plc | 531 | USD | 29,663 | 36,092 | 0.05 |
| Kerry Group Plc | 155 | EUR | 16,825 | 15,132 | 0.02 |
| Kingspan Group Plc | 172 | EUR | 12,808 | 11,472 | 0.01 |
| Linde Plc | 427 | USD | 129,337 | 163,234 | 0.20 |
| Medtronic Plc | 987 | USD | 91,477 | 87,300 | 0.11 |
| Pentair Plc | 175 | USD | 8,787 | 11,224 | 0.01 |
| Seagate Technology Holdings Plc | 139 | USD | 10,021 | 8,669 | 0.01 |
| Smurfit Kappa Group Plc | 358 | EUR | 15,637 | 11,970 | 0.02 |
| STERIS Plc | 73 | USD | 14,075 | 16,324 | 0.02 |
| Trane Technologies Plc | 223 | USD | 33,917 | 42,771 | 0.05 |
| Willis Towers Watson Plc | 101 | USD | 21,679 | 23,782 | 0.03 |
| | | | 723,264 | 841,526 | 1.05 |
| Isle of Man | | | | | |
| Entain Plc | 617 | GBP | 12,052 | 9,970 | 0.01 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Israel | | | | | |
| Azrieli Group Ltd | 99 | ILS | 7,697 | 5,548 | 0.01 |
| Bank Hapoalim BM | 1,775 | ILS | 16,781 | 14,529 | 0.02 |
| Bank Leumi Le-Israel BM | 2,088 | ILS | 21,120 | 15,521 | 0.02 |
| Check Point Software Technologies Ltd | 84 | USD | 10,119 | 10,782 | 0.01 |
| CyberArk Software Ltd | 52 | USD | 6,303 | 8,075 | 0.01 |
| Elbit Systems Ltd | 33 | ILS | 6,383 | 6,864 | 0.01 |
| ICL Group Ltd | 1,112 | ILS | 10,557 | 6,022 | 0.01 |
| Mizrahi Tefahot Bank Ltd | 196 | ILS | 7,289 | 6,511 | 0.01 |
| Monday.com Ltd | 39 | USD | 7,030 | 6,630 | 0.01 |
| Nice Ltd | 65 | ILS | 15,977 | 13,257 | 0.01 |
| Teva Pharmaceutical Industries Ltd ADR | 1,597 | USD | 13,912 | 12,153 | 0.01 |
| Tower Semiconductor Ltd | 194 | ILS | 8,778 | 7,145 | 0.01 |
| Wix.com Ltd | 73 | USD | 13,973 | 5,740 | 0.01 |
| | | | 145,919 | 118,777 | 0.15 |
| Italy | | | | | |
| Amplifon SpA | 166 | EUR | 5,710 | 6,080 | 0.01 |
| Assicurazioni Generali SpA | 1,432 | EUR | 26,222 | 29,234 | 0.04 |
| DiaSorin SpA | 42 | EUR | 8,448 | 4,364 | 0.00 |
| Enel SpA | 8,273 | EUR | 60,695 | 55,775 | 0.07 |
| Eni SpA | 2,051 | EUR | 24,622 | 29,429 | 0.04 |
| FinecoBank Banca Fineco SpA | 693 | EUR | 9,352 | 9,308 | 0.01 |
| Infrastrutture Wireless Italiane SpA '144A' | 604 | EUR | 7,333 | 8,007 | 0.01 |
| Intesa Sanpaolo SpA | 16,164 | EUR | 36,510 | 42,644 | 0.05 |
| Mediobanca Banca di Credito Finanziario SpA | 473 | EUR | 4,845 | 5,674 | 0.01 |
| Moncler SpA | 268 | EUR | 13,254 | 18,554 | 0.02 |
| Nexi SpA '144A' | 793 | EUR | 12,473 | 6,205 | 0.01 |
| Poste Italiane SpA '144A' | 633 | EUR | 6,242 | 6,853 | 0.01 |
| Prysmian SpA | 351 | EUR | 11,265 | 14,611 | 0.02 |
| Recordati Industria Chimica e Farmaceutica SpA | 174 | EUR | 7,705 | 8,305 | 0.01 |
| Snam SpA | 1,406 | EUR | 7,784 | 7,377 | 0.01 |
| Telecom Italia SpA/Milano | 23,817 | EUR | 8,690 | 6,723 | 0.01 |
| Terna - Rete Elettrica Nazionale | 1,770 | EUR | 12,986 | 15,169 | 0.02 |
| UniCredit SpA | 2,549 | EUR | 28,269 | 59,607 | 0.07 |
| | | | 292,405 | 333,919 | 0.42 |
| Japan | | | | | |
| Advantest Corp | 200 | JPY | 14,964 | 26,738 | 0.03 |
| Aeon Co Ltd | 1,000 | JPY | 22,244 | 20,427 | 0.03 |
| AGC Inc | 300 | JPY | 11,069 | 10,762 | 0.01 |
| Aisin Corp | 300 | JPY | 10,942 | 9,229 | 0.01 |
| Ajinomoto Co Inc | 600 | JPY | 11,895 | 23,864 | 0.03 |
| ANA Holdings Inc | 300 | JPY | 6,306 | 7,138 | 0.01 |
| Asahi Group Holdings Ltd | 600 | JPY | 21,023 | 23,239 | 0.03 |
| Asahi Intecc Co Ltd | 400 | JPY | 7,063 | 7,838 | 0.01 |
| Asahi Kasei Corp | 1,300 | JPY | 9,966 | 8,776 | 0.01 |
| Astellas Pharma Inc | 1,500 | JPY | 23,974 | 22,379 | 0.03 |
| Azbil Corp | 200 | JPY | 7,870 | 6,308 | 0.01 |
| Bandai Namco Holdings Inc | 500 | JPY | 11,605 | 11,476 | 0.01 |
| BayCurrent Consulting Inc | 200 | JPY | 7,294 | 7,494 | 0.01 |
| Bridgestone Corp | 600 | JPY | 22,984 | 24,587 | 0.03 |
| Brother Industries Ltd | 500 | JPY | 8,458 | 7,303 | 0.01 |
| Canon Inc | 1,100 | JPY | 23,749 | 28,874 | 0.04 |
| Capcom Co Ltd | 200 | JPY | 5,489 | 7,904 | 0.01 |
| Central Japan Railway Co | 100 | JPY | 12,311 | 12,518 | 0.02 |
| Chiba Bank Ltd/The | 1,300 | JPY | 7,136 | 7,873 | 0.01 |
| Chubu Electric Power Co Inc | 1,300 | JPY | 14,177 | 15,841 | 0.02 |
| Chugai Pharmaceutical Co Ltd | 700 | JPY | 23,280 | 19,857 | 0.02 |
| Concordia Financial Group Ltd | 1,900 | JPY | 6,173 | 7,414 | 0.01 |
| CyberAgent Inc | 900 | JPY | 11,728 | 6,568 | 0.01 |
| Dai Nippon Printing Co Ltd | 400 | JPY | 8,217 | 11,324 | 0.01 |
| Daifuku Co Ltd | 400 | JPY | 7,258 | 8,160 | 0.01 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Dai-ichi Life Holdings Inc | 1,000 | JPY | 16,311 | 18,998 | 0.02 |
| Daiichi Sankyo Co Ltd | 1,300 | JPY | 38,326 | 41,126 | 0.05 |
| Daikin Industries Ltd | 200 | JPY | 38,130 | 40,766 | 0.05 |
| Daito Trust Construction Co Ltd | 100 | JPY | 11,406 | 10,125 | 0.01 |
| Daiwa House Industry Co Ltd | 800 | JPY | 20,561 | 21,083 | 0.03 |
| Daiwa House REIT Investment Corp (REIT) | 4 | JPY | 9,641 | 7,654 | 0.01 |
| Daiwa Securities Group Inc | 2,300 | JPY | 11,289 | 11,834 | 0.01 |
| Denso Corp | 400 | JPY | 19,512 | 26,866 | 0.03 |
| Dentsu Group Inc | 200 | JPY | 6,690 | 6,557 | 0.01 |
| Disco Corp | 100 | JPY | 10,859 | 15,684 | 0.02 |
| East Japan Railway Co | 300 | JPY | 17,618 | 16,615 | 0.02 |
| Eisai Co Ltd | 200 | JPY | 12,102 | 13,513 | 0.02 |
| ENEOS Holdings Inc | 5,600 | JPY | 19,743 | 19,182 | 0.02 |
| FANUC Corp | 900 | JPY | 31,168 | 31,345 | 0.04 |
| Fast Retailing Co Ltd | 200 | JPY | 41,417 | 51,233 | 0.06 |
| Fuji Electric Co Ltd | 200 | JPY | 8,427 | 8,757 | 0.01 |
| FUJIFILM Holdings Corp | 400 | JPY | 19,665 | 23,758 | 0.03 |
| Fujitsu Ltd | 200 | JPY | 27,269 | 25,818 | 0.03 |
| GLP J-Reit (REIT) | 6 | JPY | 7,566 | 5,912 | 0.01 |
| GMO Payment Gateway Inc | 100 | JPY | 8,949 | 7,814 | 0.01 |
| Hamamatsu Photonics KK | 200 | JPY | 9,271 | 9,780 | 0.01 |
| Hankyu Hanshin Holdings Inc | 300 | JPY | 8,603 | 9,906 | 0.01 |
| Hitachi Construction Machinery Co Ltd | 300 | JPY | 7,051 | 8,428 | 0.01 |
| Hitachi Ltd | 1,000 | JPY | 46,304 | 61,885 | 0.08 |
| Honda Motor Co Ltd | 2,100 | JPY | 54,510 | 63,424 | 0.08 |
| Hoshizaki Corp | 200 | JPY | 8,406 | 7,165 | 0.01 |
| Hoya Corp | 300 | JPY | 32,132 | 35,685 | 0.04 |
| Hulic Co Ltd | 700 | JPY | 5,733 | 5,988 | 0.01 |
| Idemitsu Kosan Co Ltd | 400 | JPY | 8,953 | 7,994 | 0.01 |
| Inpex Corp | 1,100 | JPY | 8,388 | 12,201 | 0.01 |
| Isuzu Motors Ltd | 600 | JPY | 7,779 | 7,253 | 0.01 |
| ITOCHU Corp | 1,600 | JPY | 47,449 | 63,362 | 0.08 |
| Japan Airlines Co Ltd | 300 | JPY | 5,831 | 6,495 | 0.01 |
| Japan Exchange Group Inc | 700 | JPY | 13,643 | 12,208 | 0.02 |
| Japan Metropolitan Fund Invest (REIT) | 11 | JPY | 9,085 | 7,344 | 0.01 |
| Japan Post Bank Co Ltd | 2,100 | JPY | 15,584 | 16,362 | 0.02 |
| Japan Post Holdings Co Ltd | 3,800 | JPY | 28,765 | 27,291 | 0.03 |
| Japan Post Insurance Co Ltd | 500 | JPY | 7,540 | 7,503 | 0.01 |
| Japan Real Estate Investment Corp (REIT) | 2 | JPY | 9,930 | 7,600 | 0.01 |
| JFE Holdings Inc | 900 | JPY | 10,163 | 12,824 | 0.02 |
| JSR Corp | 200 | JPY | 5,225 | 5,722 | 0.01 |
| Kajima Corp | 800 | JPY | 8,999 | 12,053 | 0.01 |
| Kansai Electric Power Co Inc/The | 1,400 | JPY | 13,224 | 17,563 | 0.02 |
| Kao Corp | 600 | JPY | 31,716 | 21,713 | 0.03 |
| Kawasaki Kisen Kaisha Ltd | 300 | JPY | 6,712 | 7,311 | 0.01 |
| KDDI Corp | 1,800 | JPY | 56,293 | 55,524 | 0.07 |
| Keio Corp | 200 | JPY | 6,690 | 6,282 | 0.01 |
| Keisei Electric Railway Co Ltd | 200 | JPY | 5,221 | 8,275 | 0.01 |
| Keyence Corp | 100 | JPY | 43,593 | 47,372 | 0.06 |
| Kikkoman Corp | 100 | JPY | 7,035 | 5,668 | 0.01 |
| Kintetsu Group Holdings Co Ltd | 200 | JPY | 7,376 | 6,910 | 0.01 |
| Kirin Holdings Co Ltd | 1,200 | JPY | 20,594 | 17,501 | 0.02 |
| Kobayashi Pharmaceutical Co Ltd | 100 | JPY | 6,721 | 5,430 | 0.01 |
| Kobe Bussan Co Ltd | 300 | JPY | 7,284 | 7,774 | 0.01 |
| Koito Manufacturing Co Ltd | 400 | JPY | 7,327 | 7,222 | 0.01 |
| Komatsu Ltd | 1,000 | JPY | 22,949 | 26,982 | 0.03 |
| Kubota Corp | 1,200 | JPY | 17,967 | 17,523 | 0.02 |
| Kurita Water Industries Ltd | 200 | JPY | 7,747 | 7,646 | 0.01 |
| Kyocera Corp | 400 | JPY | 22,587 | 21,665 | 0.03 |
| Kyowa Kirin Co Ltd | 400 | JPY | 8,839 | 7,401 | 0.01 |
| Lasertec Corp (Units) | 100 | JPY | 30,978 | 15,041 | 0.02 |
| Lixil Corp | 600 | JPY | 10,285 | 7,606 | 0.01 |
| M3 Inc | 300 | JPY | 10,047 | 6,520 | 0.01 |
| Makita Corp | 300 | JPY | 9,657 | 8,438 | 0.01 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Marubeni Corp | 2,100 | JPY | 20,160 | 35,661 | 0.04 |
| MatsukiyoCocokara & Co | 200 | JPY | 10,662 | 11,222 | 0.01 |
| Mazda Motor Corp | 1,100 | JPY | 7,970 | 10,656 | 0.01 |
| McDonald's Holdings Co Japan Ltd | 200 | JPY | 7,786 | 7,773 | 0.01 |
| MEIJI Holdings Co Ltd | 400 | JPY | 16,099 | 8,888 | 0.01 |
| MINEBEA MITSUMI Inc | 500 | JPY | 8,593 | 9,436 | 0.01 |
| MISUMI Group Inc | 400 | JPY | 9,901 | 7,997 | 0.01 |
| Mitsubishi Chemical Group Corp | 2,300 | JPY | 13,313 | 13,769 | 0.02 |
| Mitsubishi Corp | 1,600 | JPY | 50,360 | 77,215 | 0.10 |
| Mitsubishi Electric Corp | 2,800 | JPY | 32,583 | 39,472 | 0.05 |
| Mitsubishi Estate Co Ltd | 800 | JPY | 11,040 | 9,508 | 0.01 |
| Mitsubishi HC Capital Inc | 1,200 | JPY | 5,852 | 7,121 | 0.01 |
| Mitsubishi Heavy Industries Ltd | 400 | JPY | 12,384 | 18,634 | 0.02 |
| Mitsubishi UFJ Financial Group Inc | 13,500 | JPY | 70,718 | 99,854 | 0.12 |
| Mitsui & Co Ltd | 1,700 | JPY | 39,400 | 64,059 | 0.08 |
| Mitsui Chemicals Inc | 300 | JPY | 6,518 | 8,806 | 0.01 |
| Mitsui Fudosan Co Ltd | 1,000 | JPY | 19,328 | 19,880 | 0.02 |
| Mitsui OSK Lines Ltd | 600 | JPY | 15,289 | 14,398 | 0.02 |
| Mizuho Financial Group Inc | 3,490 | JPY | 43,806 | 53,215 | 0.07 |
| MonotaRO Co Ltd | 400 | JPY | 6,481 | 5,081 | 0.01 |
| MS&AD Insurance Group Holdings Inc | 600 | JPY | 18,730 | 21,212 | 0.03 |
| Murata Manufacturing Co Ltd | 600 | JPY | 34,840 | 34,419 | 0.04 |
| NEC Corp | 300 | JPY | 12,361 | 14,520 | 0.02 |
| Nexon Co Ltd | 400 | JPY | 8,825 | 7,642 | 0.01 |
| NGK Insulators Ltd | 500 | JPY | 7,207 | 5,952 | 0.01 |
| NIDEC CORP | 200 | JPY | 12,666 | 10,936 | 0.01 |
| Nintendo Co Ltd | 900 | JPY | 40,772 | 40,919 | 0.05 |
| Nippon Building Fund Inc (REIT) | 2 | JPY | 10,372 | 7,849 | 0.01 |
| Nippon Paint Holdings Co Ltd | 1,200 | JPY | 14,733 | 9,889 | 0.01 |
| Nippon Prologis REIT Inc (REIT) | 3 | JPY | 7,514 | 6,019 | 0.01 |
| Nippon Sanso Holdings Corp | 300 | JPY | 5,650 | 6,498 | 0.01 |
| Nippon Shinyaku Co Ltd | 100 | JPY | 6,193 | 4,079 | 0.00 |
| Nippon Steel Corp | 1,000 | JPY | 13,399 | 20,878 | 0.03 |
| Nippon Telegraph & Telephone Corp | 40,000 | JPY | 43,112 | 47,267 | 0.06 |
| Nippon Yusen KK | 700 | JPY | 13,300 | 15,500 | 0.02 |
| Nissan Chemical Corp | 200 | JPY | 10,299 | 8,583 | 0.01 |
| Nissan Motor Co Ltd | 3,300 | JPY | 12,341 | 13,506 | 0.02 |
| Nissin Foods Holdings Co Ltd | 100 | JPY | 6,542 | 8,260 | 0.01 |
| Nitori Holdings Co Ltd | 100 | JPY | 15,031 | 11,206 | 0.01 |
| Nitto Denko Corp | 200 | JPY | 11,470 | 14,788 | 0.02 |
| Nomura Holdings Inc | 3,700 | JPY | 14,064 | 14,046 | 0.02 |
| Nomura Real Estate Holdings Inc | 300 | JPY | 7,517 | 7,105 | 0.01 |
| Nomura Real Estate Master Fund Inc (REIT) | 6 | JPY | 7,752 | 6,908 | 0.01 |
| Nomura Research Institute Ltd | 400 | JPY | 12,334 | 11,019 | 0.01 |
| NTT Data Group Corp | 700 | JPY | 12,919 | 9,768 | 0.01 |
| Obayashi Corp | 1,300 | JPY | 8,864 | 11,229 | 0.01 |
| Odakyu Electric Railway Co Ltd | 500 | JPY | 12,426 | 6,886 | 0.01 |
| Oji Holdings Corp | 1,900 | JPY | 8,451 | 7,089 | 0.01 |
| Olympus Corp | 1,100 | JPY | 21,286 | 17,363 | 0.02 |
| Omron Corp | 100 | JPY | 5,936 | 6,114 | 0.01 |
| Ono Pharmaceutical Co Ltd | 500 | JPY | 12,755 | 9,035 | 0.01 |
| Open House Group Co Ltd | 200 | JPY | 8,345 | 7,190 | 0.01 |
| Oracle Corp Japan | 100 | JPY | 6,076 | 7,423 | 0.01 |
| Oriental Land Co Ltd/Japan | 1,000 | JPY | 30,686 | 38,694 | 0.05 |
| ORIX Corp | 1,200 | JPY | 18,178 | 21,771 | 0.03 |
| Osaka Gas Co Ltd | 600 | JPY | 10,687 | 9,185 | 0.01 |
| Otsuka Corp | 200 | JPY | 6,296 | 7,772 | 0.01 |
| Otsuka Holdings Co Ltd | 500 | JPY | 19,112 | 18,308 | 0.02 |
| Pan Pacific International Holdings Corp | 500 | JPY | 10,129 | 8,942 | 0.01 |
| Panasonic Holdings Corp | 2,600 | JPY | 23,077 | 31,699 | 0.04 |
| Persol Holdings Co Ltd | 300 | JPY | 5,268 | 5,405 | 0.01 |
| Rakuten Group Inc | 1,300 | JPY | 11,890 | 4,513 | 0.01 |
| Recruit Holdings Co Ltd | 900 | JPY | 34,092 | 28,678 | 0.04 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Renesas Electronics Corp | 1,400 | JPY | 18,069 | 26,404 | 0.03 |
| Resona Holdings Inc | 3,500 | JPY | 14,551 | 16,739 | 0.02 |
| Ricoh Co Ltd | 900 | JPY | 6,837 | 7,651 | 0.01 |
| Rohm Co Ltd | 100 | JPY | 7,739 | 9,418 | 0.01 |
| SBI Holdings Inc | 400 | JPY | 8,284 | 7,688 | 0.01 |
| SCSK Corp | 400 | JPY | 6,691 | 6,284 | 0.01 |
| Secom Co Ltd | 200 | JPY | 12,919 | 13,522 | 0.02 |
| Seiko Epson Corp | 500 | JPY | 6,609 | 7,788 | 0.01 |
| Sekisui Chemical Co Ltd | 600 | JPY | 8,496 | 8,641 | 0.01 |
| Sekisui House Ltd | 900 | JPY | 16,573 | 18,169 | 0.02 |
| Seven & i Holdings Co Ltd | 900 | JPY | 35,315 | 38,793 | 0.05 |
| SG Holdings Co Ltd | 500 | JPY | 8,597 | 7,108 | 0.01 |
| Sharp Corp/Japan | 700 | JPY | 5,705 | 3,909 | 0.00 |
| Shimadzu Corp | 300 | JPY | 8,735 | 9,252 | 0.01 |
| Shimizu Corp | 1,300 | JPY | 9,255 | 8,217 | 0.01 |
| Shin-Etsu Chemical Co Ltd | 1,800 | JPY | 47,209 | 59,448 | 0.07 |
| Shionogi & Co Ltd | 300 | JPY | 17,485 | 12,646 | 0.02 |
| Shiseido Co Ltd | 300 | JPY | 14,911 | 13,536 | 0.02 |
| Shizuoka Financial Group Inc | 900 | JPY | 5,421 | 6,488 | 0.01 |
| SoftBank Corp | 4,100 | JPY | 48,199 | 43,772 | 0.05 |
| SoftBank Group Corp | 1,100 | JPY | 51,133 | 51,958 | 0.06 |
| Sompo Holdings Inc | 400 | JPY | 16,369 | 17,936 | 0.02 |
| Sony Group Corp | 1,200 | JPY | 110,265 | 108,564 | 0.14 |
| Subaru Corp | 600 | JPY | 10,835 | 11,262 | 0.01 |
| SUMCO Corp | 600 | JPY | 8,967 | 8,457 | 0.01 |
| Sumitomo Chemical Co Ltd | 2,500 | JPY | 8,549 | 7,575 | 0.01 |
| Sumitomo Corp | 1,400 | JPY | 20,960 | 29,589 | 0.04 |
| Sumitomo Electric Industries Ltd | 1,000 | JPY | 12,232 | 12,217 | 0.02 |
| Sumitomo Metal Mining Co Ltd | 300 | JPY | 12,349 | 9,659 | 0.01 |
| Sumitomo Mitsui Financial Group Inc | 2,000 | JPY | 65,736 | 85,407 | 0.11 |
| Sumitomo Mitsui Trust Holdings Inc | 500 | JPY | 15,968 | 17,739 | 0.02 |
| Sumitomo Realty & Development Co Ltd | 400 | JPY | 11,081 | 9,886 | 0.01 |
| Suntory Beverage & Food Ltd | 200 | JPY | 7,732 | 7,241 | 0.01 |
| Suzuki Motor Corp | 300 | JPY | 10,553 | 10,851 | 0.01 |
| Sysmex Corp | 100 | JPY | 10,021 | 6,824 | 0.01 |
| T&D Holdings Inc | 600 | JPY | 6,352 | 8,771 | 0.01 |
| Taisei Corp | 300 | JPY | 9,136 | 10,468 | 0.01 |
| Takeda Pharmaceutical Co Ltd | 1,900 | JPY | 59,142 | 59,637 | 0.07 |
| TDK Corp | 500 | JPY | 16,953 | 19,395 | 0.02 |
| Terumo Corp | 600 | JPY | 19,652 | 19,056 | 0.02 |
| TIS Inc | 300 | JPY | 8,037 | 7,490 | 0.01 |
| Tobu Railway Co Ltd | 300 | JPY | 9,021 | 8,033 | 0.01 |
| Toho Co Ltd/Tokyo | 200 | JPY | 7,910 | 7,603 | 0.01 |
| Tokio Marine Holdings Inc | 2,000 | JPY | 34,590 | 46,102 | 0.06 |
| Tokyo Electric Power Co Holdings Inc | 3,200 | JPY | 10,050 | 11,705 | 0.01 |
| Tokyo Electron Ltd | 300 | JPY | 35,059 | 42,818 | 0.05 |
| Tokyo Gas Co Ltd | 600 | JPY | 11,072 | 13,075 | 0.02 |
| Tokyu Corp | 600 | JPY | 6,985 | 7,220 | 0.01 |
| TOPPAN INC | 300 | JPY | 4,687 | 6,463 | 0.01 |
| Toray Industries Inc | 2,300 | JPY | 11,894 | 12,787 | 0.02 |
| Toshiba Corp | 400 | JPY | 14,974 | 12,526 | 0.02 |
| Tosoh Corp | 600 | JPY | 7,924 | 7,075 | 0.01 |
| TOTO Ltd | 200 | JPY | 6,745 | 6,024 | 0.01 |
| Toyota Industries Corp | 200 | JPY | 11,212 | 14,280 | 0.02 |
| Toyota Motor Corp | 9,800 | JPY | 149,894 | 157,456 | 0.20 |
| Toyota Tsusho Corp | 300 | JPY | 11,776 | 14,926 | 0.02 |
| Trend Micro Inc/Japan | 200 | JPY | 11,428 | 9,662 | 0.01 |
| Unicharm Corp | 500 | JPY | 19,150 | 18,536 | 0.02 |
| West Japan Railway Co | 200 | JPY | 7,914 | 8,308 | 0.01 |
| Yakult Honsha Co Ltd | 200 | JPY | 12,932 | 12,633 | 0.02 |
| Yamaha Corp | 200 | JPY | 8,267 | 7,666 | 0.01 |
| Yamaha Motor Co Ltd | 300 | JPY | 7,340 | 8,602 | 0.01 |
| Yamato Holdings Co Ltd | 500 | JPY | 12,055 | 9,042 | 0.01 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Yaskawa Electric Corp | 300 | JPY | 10,589 | 13,781 | 0.02 |
| Yokogawa Electric Corp | 400 | JPY | 7,204 | 7,378 | 0.01 |
| Z Holdings Corp | 3,000 | JPY | 11,489 | 7,231 | 0.01 |
| ZOZO Inc | 300 | JPY | 6,399 | 6,196 | 0.01 |
| | | | 3,683,932 | 3,941,463 | 4.92 |
| Jersey | | | | | |
| Amcor Plc | 1,326 | USD | 15,166 | 13,147 | 0.02 |
| Aptiv Plc | 188 | USD | 24,539 | 19,093 | 0.02 |
| Clarivate Plc | 504 | USD | 6,702 | 4,753 | 0.01 |
| Experian Plc | 832 | GBP | 33,082 | 31,946 | 0.04 |
| Ferguson Plc | 194 | USD | 24,408 | 30,677 | 0.04 |
| Glencore Plc | 12,659 | GBP | 57,103 | 71,795 | 0.09 |
| Novocure Ltd | 97 | USD | 7,833 | 3,988 | 0.00 |
| WPP Plc | 1,231 | GBP | 14,861 | 12,889 | 0.02 |
| | | | 183,694 | 188,288 | 0.24 |
| Korea, Republic of (South Korea) | | | | | |
| Amorepacific Corp | 66 | KRW | 9,009 | 4,909 | 0.00 |
| Celltrion Healthcare Co Ltd | 134 | KRW | 10,800 | 6,710 | 0.01 |
| Celltrion Inc | 74 | KRW | 12,182 | 8,630 | 0.01 |
| CJ CheilJedang Corp | 21 | KRW | 6,458 | 4,305 | 0.00 |
| CJ Corp | 86 | KRW | 5,939 | 4,472 | 0.00 |
| CosmoAM&T Co Ltd | 50 | KRW | 6,734 | 7,153 | 0.01 |
| Coway Co Ltd | 177 | KRW | 8,868 | 5,918 | 0.01 |
| DB Insurance Co Ltd | 147 | KRW | 7,033 | 8,334 | 0.01 |
| Doosan Bobcat Inc | 178 | KRW | 5,318 | 7,954 | 0.01 |
| Doosan Enerbility Co Ltd | 555 | KRW | 8,111 | 7,674 | 0.01 |
| Ecopro BM Co Ltd | 66 | KRW | 6,402 | 12,591 | 0.01 |
| E-MART Inc | 83 | KRW | 7,394 | 4,864 | 0.00 |
| F&F Co Ltd / New | 52 | KRW | 6,140 | 4,737 | 0.00 |
| GS Holdings Corp | 170 | KRW | 6,123 | 4,739 | 0.00 |
| Hana Financial Group Inc | 519 | KRW | 15,251 | 15,488 | 0.02 |
| Hankook Tire & Technology Co Ltd | 206 | KRW | 5,939 | 5,406 | 0.01 |
| Hanwha Aerospace Co Ltd | 81 | KRW | 6,477 | 7,874 | 0.01 |
| Hanwha Solutions Corp | 188 | KRW | 5,217 | 6,088 | 0.01 |
| HD Hyundai Co Ltd | 111 | KRW | 5,086 | 5,056 | 0.01 |
| HD Korea Shipbuilding & Offshore Engineering Co Ltd | 78 | KRW | 5,186 | 6,925 | 0.01 |
| HLB Inc | 230 | KRW | 7,245 | 5,702 | 0.01 |
| HMM Co Ltd | 420 | KRW | 13,135 | 6,043 | 0.01 |
| HYBE Co Ltd | 33 | KRW | 5,590 | 7,088 | 0.01 |
| Hyundai Engineering & Construction Co Ltd | 246 | KRW | 7,799 | 7,152 | 0.01 |
| Hyundai Glovis Co Ltd | 45 | KRW | 6,910 | 6,779 | 0.01 |
| Hyundai Mobis Co Ltd | 91 | KRW | 14,945 | 16,120 | 0.02 |
| Hyundai Motor Co | 137 | KRW | 19,561 | 21,597 | 0.03 |
| Hyundai Motor Co - Preference | 81 | KRW | 5,740 | 6,763 | 0.01 |
| Hyundai Steel Co | 299 | KRW | 7,793 | 7,698 | 0.01 |
| Kakao Corp | 256 | KRW | 14,823 | 9,605 | 0.01 |
| KakaoBank Corp | 238 | KRW | 7,119 | 4,324 | 0.00 |
| KB Financial Group Inc | 591 | KRW | 23,902 | 21,486 | 0.03 |
| Kia Corp | 322 | KRW | 20,876 | 21,722 | 0.03 |
| Korea Aerospace Industries Ltd | 187 | KRW | 7,315 | 7,612 | 0.01 |
| Korea Electric Power Corp | 552 | KRW | 8,886 | 8,650 | 0.01 |
| Korea Investment Holdings Co Ltd | 151 | KRW | 5,955 | 5,937 | 0.01 |
| Korea Zinc Co Ltd | 17 | KRW | 7,323 | 6,313 | 0.01 |
| Korean Air Lines Co Ltd | 362 | KRW | 9,298 | 6,726 | 0.01 |
| Krafton Inc | 46 | KRW | 13,028 | 6,840 | 0.01 |
| KT Corp | 267 | KRW | 6,349 | 6,048 | 0.01 |
| Kumho Petrochemical Co Ltd | 51 | KRW | 5,746 | 5,150 | 0.01 |
| L&F Co Ltd | 32 | KRW | 5,085 | 5,958 | 0.01 |
| LG Chem Ltd | 47 | KRW | 21,965 | 23,940 | 0.03 |
| LG Corp | 96 | KRW | 5,540 | 6,430 | 0.01 |
| LG Display Co Ltd | 661 | KRW | 8,004 | 7,950 | 0.01 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| LG Electronics Inc | 178 | KRW | 12,721 | 17,225 | 0.02 |
| LG Energy Solution Ltd | 34 | KRW | 13,553 | 14,342 | 0.02 |
| LG H&H Co Ltd | 15 | KRW | 11,922 | 5,249 | 0.01 |
| LG Innotek Co Ltd | 29 | KRW | 7,293 | 6,861 | 0.01 |
| Lotte Chemical Corp | 57 | KRW | 8,058 | 6,715 | 0.01 |
| Meritz Financial Group Inc | 189 | KRW | 5,802 | 5,976 | 0.01 |
| Mirae Asset Securities Co Ltd | 1,099 | KRW | 6,944 | 6,060 | 0.01 |
| NAVER Corp | 59 | KRW | 11,590 | 8,258 | 0.01 |
| NCSOFT Corp | 25 | KRW | 7,605 | 5,630 | 0.01 |
| Orion Corp/Republic of Korea | 68 | KRW | 5,859 | 6,193 | 0.01 |
| POSCO Future M Co Ltd | 41 | KRW | 4,390 | 11,066 | 0.01 |
| POSCO Holdings Inc | 121 | KRW | 21,811 | 35,849 | 0.04 |
| Samsung Biologics Co Ltd '144A' | 18 | KRW | 12,771 | 10,202 | 0.01 |
| Samsung C&T Corp | 74 | KRW | 6,482 | 5,954 | 0.01 |
| Samsung Electro-Mechanics Co Ltd | 62 | KRW | 7,637 | 6,838 | 0.01 |
| Samsung Electronics Co Ltd | 4,834 | KRW | 246,210 | 266,169 | 0.33 |
| Samsung Electronics Co Ltd - Preference | 798 | KRW | 35,837 | 36,204 | 0.04 |
| Samsung Engineering Co Ltd | 328 | KRW | 6,441 | 7,084 | 0.01 |
| Samsung Fire & Marine Insurance Co Ltd | 59 | KRW | 8,816 | 10,312 | 0.01 |
| Samsung Heavy Industries Co Ltd | 1,148 | KRW | 5,264 | 5,839 | 0.01 |
| Samsung Life Insurance Co Ltd | 129 | KRW | 6,271 | 6,594 | 0.01 |
| Samsung SDI Co Ltd | 38 | KRW | 16,564 | 19,441 | 0.02 |
| Samsung Securities Co Ltd | 184 | KRW | 5,900 | 5,044 | 0.01 |
| Shinhan Financial Group Co Ltd | 694 | KRW | 18,865 | 17,935 | 0.02 |
| SK Bioscience Co Ltd | 54 | KRW | 5,917 | 3,280 | 0.00 |
| SK Hynix Inc | 501 | KRW | 41,439 | 44,054 | 0.05 |
| SK Inc | 61 | KRW | 9,864 | 6,909 | 0.01 |
| SK Innovation Co Ltd | 71 | KRW | 11,667 | 8,600 | 0.01 |
| SK Square Co Ltd | 206 | KRW | 7,426 | 6,947 | 0.01 |
| S-Oil Corp | 118 | KRW | 8,804 | 5,990 | 0.01 |
| Woori Financial Group Inc | 703 | KRW | 6,626 | 6,308 | 0.01 |
| | | | 995,948 | 988,588 | 1.24 |
| Liberia | | | | | |
| Royal Caribbean Cruises Ltd | 136 | USD | 10,818 | 14,192 | 0.02 |
| Luxembourg | | | | | |
| Allegro.eu SA '144A' | 804 | PLN | 6,921 | 6,311 | 0.01 |
| ArcelorMittal SA | 840 | EUR | 19,751 | 22,968 | 0.03 |
| Eurofins Scientific SE | 151 | EUR | 15,553 | 9,540 | 0.01 |
| Reinet Investments SCA | 320 | ZAR | 6,269 | 7,101 | 0.01 |
| Tenaris SA | 570 | EUR | 8,523 | 8,527 | 0.01 |
| | | | 57,017 | 54,447 | 0.07 |
| Malaysia | | | | | |
| AMMB Holdings Bhd | 6,900 | MYR | 6,623 | 5,357 | 0.01 |
| Axiata Group Bhd | 8,900 | MYR | 6,481 | 5,062 | 0.01 |
| CELCOMDIGI BHD | 7,300 | MYR | 6,085 | 6,427 | 0.01 |
| CIMB Group Holdings Bhd | 9,471 | MYR | 10,367 | 10,277 | 0.01 |
| Gamuda Bhd | 7,000 | MYR | 6,748 | 6,606 | 0.01 |
| Hong Leong Bank Bhd | 1,600 | MYR | 7,575 | 6,505 | 0.01 |
| IHH Healthcare Bhd | 5,200 | MYR | 6,515 | 6,571 | 0.01 |
| Kuala Lumpur Kepong Bhd | 1,000 | MYR | 5,851 | 4,708 | 0.01 |
| Malayan Banking Bhd | 5,228 | MYR | 10,224 | 9,675 | 0.01 |
| Maxis Bhd | 7,500 | MYR | 6,708 | 6,590 | 0.01 |
| Petronas Chemicals Group Bhd | 3,600 | MYR | 5,229 | 4,632 | 0.00 |
| Petronas Gas Bhd | 2,000 | MYR | 7,914 | 7,155 | 0.01 |
| Press Metal Aluminium Holdings Bhd | 6,000 | MYR | 6,939 | 6,052 | 0.01 |
| Public Bank Bhd | 18,500 | MYR | 17,826 | 15,279 | 0.02 |
| Sime Darby Plantation Bhd | 5,200 | MYR | 5,988 | 4,628 | 0.00 |
| Top Glove Corp Bhd | 17,100 | MYR | 16,875 | 2,975 | 0.00 |
| | | | 133,948 | 108,499 | 0.14 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Mexico | | | | | |
| Alfa SAB de CV | 8,000 | MXN | 5,998 | 5,032 | 0.01 |
| America Movil SAB de CV | 26,149 | MXN | 25,450 | 28,729 | 0.03 |
| Banco del Bajío SA '144A' | 1,945 | MXN | 6,435 | 5,932 | 0.01 |
| Cemex SAB de CV | 16,264 | MXN | 8,845 | 11,458 | 0.01 |
| Coca-Cola Femsa SAB de CV (Units) | 766 | MXN | 4,946 | 6,411 | 0.01 |
| Fibra Uno Administracion SA de CV (REIT) | 5,500 | MXN | 6,170 | 8,078 | 0.01 |
| Fomento Economico Mexicano SAB de CV | 1,535 | MXN | 12,094 | 17,034 | 0.02 |
| Gruma SAB de CV | 480 | MXN | 5,727 | 7,554 | 0.01 |
| Grupo Aeroportuario del Pacifico SAB de CV | 480 | MXN | 8,677 | 8,490 | 0.01 |
| Grupo Aeroportuario del Sureste SAB de CV - Class B | 246 | MXN | 6,899 | 6,850 | 0.01 |
| Grupo Bimbo SAB de CV | 1,273 | MXN | 4,484 | 6,802 | 0.01 |
| Grupo Carso SAB de CV | 1,027 | MXN | 6,133 | 7,248 | 0.01 |
| Grupo Financiero Banorte SAB de CV | 2,113 | MXN | 14,322 | 17,390 | 0.02 |
| Grupo Financiero Inbursa SAB de CV | 2,402 | MXN | 4,396 | 5,735 | 0.01 |
| Grupo Mexico SAB de CV | 2,689 | MXN | 11,671 | 12,931 | 0.01 |
| Industrias Penoles SAB de CV | 455 | MXN | 5,986 | 6,340 | 0.01 |
| Kimberly-Clark de Mexico SAB de CV | 3,263 | MXN | 5,071 | 7,355 | 0.01 |
| Orbia Advance Corp SAB de CV | 3,319 | MXN | 6,633 | 7,124 | 0.01 |
| Wal-Mart de Mexico SAB de CV | 5,294 | MXN | 19,828 | 20,996 | 0.03 |
| | | | 169,765 | 197,489 | 0.25 |
| Multinational | | | | | |
| Unibail-Rodamco-Westfield (REIT) | 137 | EUR | 8,423 | 7,182 | 0.01 |
| Netherlands | | | | | |
| ABN AMRO Bank NV Dutch Cert '144A' | 593 | EUR | 6,128 | 9,282 | 0.01 |
| Adyen NV '144A' | 15 | EUR | 24,440 | 25,906 | 0.03 |
| Aegon NV | 2,111 | EUR | 10,276 | 10,717 | 0.01 |
| AerCap Holdings NV | 153 | USD | 7,447 | 9,595 | 0.01 |
| Airbus SE | 344 | EUR | 36,429 | 49,727 | 0.06 |
| Akzo Nobel NV | 204 | EUR | 17,003 | 16,676 | 0.02 |
| Argenx SE | 27 | EUR | 9,566 | 10,461 | 0.01 |
| ASM International NV | 46 | EUR | 14,207 | 19,472 | 0.03 |
| ASML Holding NV | 296 | EUR | 169,135 | 214,621 | 0.27 |
| CNH Industrial NV | 949 | EUR | 14,813 | 13,643 | 0.02 |
| Davide Campari-Milano NV | 680 | EUR | 6,554 | 9,423 | 0.01 |
| Euronext NV '144A' | 84 | EUR | 8,039 | 5,742 | 0.01 |
| EXOR NV | 100 | EUR | 7,333 | 8,943 | 0.01 |
| Ferrari NV | 129 | EUR | 25,554 | 42,048 | 0.05 |
| Ferrovial SE | 355 | EUR | 10,236 | 11,246 | 0.01 |
| Heineken Holding NV | 139 | EUR | 11,415 | 12,090 | 0.02 |
| Heineken NV | 253 | EUR | 24,298 | 26,091 | 0.03 |
| IMCD NV | 63 | EUR | 11,651 | 9,071 | 0.01 |
| ING Groep NV | 3,586 | EUR | 34,896 | 48,533 | 0.06 |
| Just Eat Takeaway.com NV '144A' | 306 | EUR | 6,816 | 4,711 | 0.01 |
| Koninklijke Ahold Delhaize NV | 1,420 | EUR | 42,023 | 48,712 | 0.06 |
| Koninklijke KPN NV | 3,902 | EUR | 12,507 | 14,001 | 0.02 |
| Koninklijke Philips NV | 1,066 | EUR | 32,879 | 23,237 | 0.03 |
| LyondellBasell Industries NV | 299 | USD | 24,654 | 27,212 | 0.03 |
| NN Group NV | 399 | EUR | 16,489 | 14,840 | 0.02 |
| NXP Semiconductors NV | 160 | USD | 31,395 | 32,590 | 0.04 |
| OCI NV | 206 | EUR | 5,820 | 4,985 | 0.01 |
| Prosus NV | 696 | EUR | 49,381 | 50,716 | 0.06 |
| QIAGEN NV | 153 | EUR | 7,220 | 6,863 | 0.01 |
| Randstad NV | 115 | EUR | 5,930 | 6,103 | 0.01 |
| Stellantis NV | 3,165 | EUR | 47,254 | 55,547 | 0.07 |
| STMicroelectronics NV | 662 | EUR | 29,941 | 32,855 | 0.04 |
| Universal Music Group NV | 804 | EUR | 18,807 | 17,919 | 0.02 |
| Wolters Kluwer NV | 292 | EUR | 31,393 | 37,322 | 0.05 |
| | | | 811,929 | 930,900 | 1.16 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| New Zealand | | | | | |
| Auckland International Airport Ltd | 1,896 | NZD | 8,907 | 9,900 | 0.01 |
| EBOS Group Ltd | 277 | NZD | 6,992 | 6,227 | 0.01 |
| Fisher & Paykel Healthcare Corp Ltd | 436 | NZD | 7,513 | 6,529 | 0.01 |
| Meridian Energy Ltd | 2,024 | NZD | 6,193 | 6,940 | 0.01 |
| Spark New Zealand Ltd | 1,918 | NZD | 6,042 | 5,979 | 0.01 |
| Xero Ltd | 127 | AUD | 10,466 | 10,140 | 0.01 |
| | | | 46,113 | 45,715 | 0.06 |
| Norway | | | | | |
| Aker BP ASA | 454 | NOK | 13,115 | 10,696 | 0.01 |
| DNB Bank ASA | 990 | NOK | 17,968 | 18,605 | 0.02 |
| Equinor ASA | 1,079 | NOK | 26,734 | 31,525 | 0.04 |
| Gjensidige Forsikring ASA | 492 | NOK | 9,826 | 7,913 | 0.01 |
| Kongsberg Gruppen ASA | 183 | NOK | 6,441 | 8,352 | 0.01 |
| Mowi ASA | 563 | NOK | 11,406 | 8,965 | 0.01 |
| Norsk Hydro ASA | 1,392 | NOK | 8,694 | 8,299 | 0.01 |
| Orkla ASA | 783 | NOK | 6,087 | 5,619 | 0.01 |
| Salmar ASA | 123 | NOK | 7,395 | 4,998 | 0.01 |
| Telenor ASA | 1,074 | NOK | 11,886 | 10,945 | 0.01 |
| Yara International ASA | 227 | NOK | 9,273 | 8,052 | 0.01 |
| | | | 128,825 | 123,969 | 0.15 |
| Panama | | | | | |
| Carnival Corp | 627 | USD | 8,636 | 11,549 | 0.01 |
| Philippines | | | | | |
| ACEN Corp | 2,040 | PHP | 324 | 199 | 0.00 |
| Ayala Corp | 480 | PHP | 7,067 | 5,443 | 0.01 |
| Ayala Land Inc | 11,200 | PHP | 7,251 | 4,947 | 0.00 |
| Bank of the Philippine Islands | 2,821 | PHP | 4,834 | 5,561 | 0.01 |
| BDO Unibank Inc | 3,690 | PHP | 7,240 | 9,235 | 0.01 |
| International Container Terminal Services Inc | 1,860 | PHP | 6,963 | 6,873 | 0.01 |
| Metropolitan Bank & Trust Co | 5,550 | PHP | 5,832 | 5,605 | 0.01 |
| PLDT Inc | 215 | PHP | 7,449 | 5,122 | 0.00 |
| SM Investments Corp | 450 | PHP | 9,214 | 7,552 | 0.01 |
| SM Prime Holdings Inc | 12,200 | PHP | 7,604 | 7,264 | 0.01 |
| | | | 63,778 | 57,801 | 0.07 |
| Poland | | | | | |
| Bank Polska Kasa Opieki SA | 287 | PLN | 6,209 | 7,823 | 0.01 |
| CD Projekt SA | 185 | PLN | 5,737 | 7,026 | 0.01 |
| Cyfrowy Polsat SA | 1,394 | PLN | 5,870 | 5,663 | 0.01 |
| Dino Polska SA '144A' | 74 | PLN | 5,004 | 8,604 | 0.01 |
| KGHM Polska Miedz SA | 306 | PLN | 7,294 | 8,408 | 0.01 |
| LPP SA | 2 | PLN | 8,150 | 6,840 | 0.01 |
| Polski Koncern Naftowy ORLEN SA | 1,176 | PLN | 17,520 | 18,516 | 0.02 |
| Powszechna Kasa Oszczednosci Bank Polski SA | 827 | PLN | 4,724 | 7,349 | 0.01 |
| Powszechny Zaklad Ubezpieczen SA | 1,231 | PLN | 9,574 | 11,933 | 0.01 |
| Santander Bank Polska SA | 64 | PLN | 3,519 | 6,119 | 0.01 |
| | | | 73,601 | 88,281 | 0.11 |
| Portugal | | | | | |
| EDP - Energias de Portugal SA | 3,382 | EUR | 15,899 | 16,619 | 0.02 |
| Galp Energia SGPS SA | 743 | EUR | 8,760 | 8,685 | 0.01 |
| Jeronimo Martins SGPS SA | 455 | EUR | 8,271 | 12,580 | 0.02 |
| | | | 32,930 | 37,884 | 0.05 |
| Qatar | | | | | |
| Commercial Bank PSQC/The | 4,275 | QAR | 7,706 | 6,803 | 0.01 |
| Dukhan Bank | 5,934 | QAR | 6,384 | 6,374 | 0.01 |
| Industries Qatar QSC | 1,996 | QAR | 8,621 | 6,183 | 0.00 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Masraf Al Rayan QSC | 10,737 | QAR | 13,204 | 7,573 | 0.01 |
| Mesaieed Petrochemical Holding Co | 11,771 | QAR | 6,369 | 6,149 | 0.00 |
| Ooredoo QPSC | 2,166 | QAR | 5,502 | 6,503 | 0.01 |
| Qatar Electricity & Water Co QSC | 1,303 | QAR | 6,185 | 6,231 | 0.01 |
| Qatar Fuel QSC | 1,684 | QAR | 8,124 | 7,845 | 0.01 |
| Qatar Gas Transport Co Ltd | 5,846 | QAR | 6,007 | 6,526 | 0.01 |
| Qatar International Islamic Bank QSC | 2,820 | QAR | 8,183 | 7,776 | 0.01 |
| Qatar Islamic Bank SAQ | 1,280 | QAR | 8,054 | 6,247 | 0.01 |
| Qatar National Bank QPSC | 3,953 | QAR | 21,469 | 16,774 | 0.02 |
| | | | 105,808 | 90,984 | 0.11 |
| Saudi Arabia | | | | | |
| Advanced Petrochemical Co | 365 | SAR | 5,696 | 4,304 | 0.00 |
| Al Rajhi Bank | 1,590 | SAR | 36,251 | 31,068 | 0.04 |
| Alinma Bank | 1,182 | SAR | 9,776 | 10,579 | 0.01 |
| Almarai Co JSC | 498 | SAR | 6,746 | 8,063 | 0.01 |
| Arab National Bank | 1,131 | SAR | 8,064 | 7,966 | 0.01 |
| Bank AlBilad | 668 | SAR | 7,836 | 6,922 | 0.01 |
| Bank Al-Jazira | 1,067 | SAR | 7,694 | 5,219 | 0.01 |
| Banque Saudi Fransi | 811 | SAR | 10,033 | 9,066 | 0.01 |
| Bupa Arabia for Cooperative Insurance Co | 171 | SAR | 6,205 | 8,475 | 0.01 |
| Dr Sulaiman Al Habib Medical Services Group Co | 120 | SAR | 6,785 | 9,177 | 0.01 |
| Elm Co | 43 | SAR | 3,042 | 6,682 | 0.01 |
| Ethiad Etisalat Co | 612 | SAR | 6,481 | 7,834 | 0.01 |
| Jarir Marketing Co | 1,330 | SAR | 5,748 | 5,886 | 0.01 |
| Mouwasat Medical Services Co | 103 | SAR | 6,168 | 6,657 | 0.01 |
| Nahdi Medical Co | 128 | SAR | 6,659 | 5,806 | 0.01 |
| Riyad Bank | 1,609 | SAR | 13,222 | 14,469 | 0.02 |
| SABIC Agri-Nutrients Co | 336 | SAR | 14,474 | 11,649 | 0.01 |
| Sahara International Petrochemical Co | 709 | SAR | 8,485 | 6,986 | 0.01 |
| Saudi Arabian Mining Co | 1,041 | SAR | 9,754 | 11,781 | 0.01 |
| Saudi Arabian Oil Co '144A' | 3,057 | SAR | 25,848 | 26,316 | 0.03 |
| Saudi Aramco Base Oil Co | 180 | SAR | 6,436 | 6,575 | 0.01 |
| Saudi Awwal Bank | 1,186 | SAR | 10,727 | 12,116 | 0.01 |
| Saudi Basic Industries Corp | 626 | SAR | 17,862 | 14,759 | 0.02 |
| Saudi Electricity Co | 1,405 | SAR | 9,324 | 8,454 | 0.01 |
| Saudi Industrial Investment Group | 666 | SAR | 5,702 | 4,715 | 0.01 |
| Saudi Investment Bank/The | 973 | SAR | 5,814 | 4,436 | 0.00 |
| Saudi National Bank/The | 2,543 | SAR | 32,157 | 25,038 | 0.03 |
| Saudi Research & Media Group | 89 | SAR | 5,888 | 4,489 | 0.01 |
| Saudi Telecom Co | 2,047 | SAR | 22,957 | 23,839 | 0.03 |
| Savola Group/The | 658 | SAR | 6,303 | 7,317 | 0.01 |
| Yanbu National Petrochemical Co | 494 | SAR | 5,749 | 6,255 | 0.01 |
| | | | 333,886 | 322,898 | 0.40 |
| Singapore | | | | | |
| CapitaLand Ascendas REIT (Units) (REIT) | 3,225 | SGD | 6,792 | 6,498 | 0.01 |
| CapitaLand Integrated Commercial Trust (Units) (REIT) | 7,900 | SGD | 12,065 | 11,169 | 0.01 |
| CapitaLand Investment Ltd/Singapore | 2,300 | SGD | 3,910 | 5,639 | 0.01 |
| City Developments Ltd | 1,000 | SGD | 6,030 | 4,978 | 0.00 |
| DBS Group Holdings Ltd | 1,947 | SGD | 46,803 | 45,430 | 0.06 |
| Genting Singapore Ltd | 10,500 | SGD | 5,836 | 7,306 | 0.01 |
| Jardine Cycle & Carriage Ltd | 300 | SGD | 6,463 | 7,722 | 0.01 |
| Keppel Corp Ltd | 1,400 | SGD | 4,341 | 6,960 | 0.01 |
| Mapletree Logistics Trust (Units) (REIT) | 6,400 | SGD | 7,509 | 7,673 | 0.01 |
| Mapletree Pan Asia Commercial Trust (REIT) | 5,300 | SGD | 6,848 | 6,360 | 0.01 |
| Oversea-Chinese Banking Corp Ltd | 3,523 | SGD | 29,084 | 32,042 | 0.04 |
| Seatrium Ltd | 86,372 | SGD | 7,277 | 7,998 | 0.01 |
| Singapore Airlines Ltd | 1,400 | SGD | 5,682 | 7,403 | 0.01 |
| Singapore Exchange Ltd | 1,600 | SGD | 9,727 | 11,383 | 0.01 |
| Singapore Telecommunications Ltd | 7,600 | SGD | 13,694 | 14,064 | 0.02 |
| United Overseas Bank Ltd | 900 | SGD | 17,922 | 18,658 | 0.02 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| UOL Group Ltd | 1,400 | SGD | 6,571 | 6,667 | 0.01 |
| Venture Corp Ltd | 800 | SGD | 9,715 | 8,722 | 0.01 |
| Wilmar International Ltd (Units) | 2,100 | SGD | 6,330 | 5,910 | 0.01 |
| | | | 212,599 | 222,582 | 0.28 |
| South Africa | | | | | |
| Absa Group Ltd | 1,223 | ZAR | 12,269 | 10,903 | 0.01 |
| African Rainbow Minerals Ltd | 348 | ZAR | 5,825 | 3,657 | 0.00 |
| Anglo American Platinum Ltd | 117 | ZAR | 9,249 | 5,278 | 0.01 |
| AngloGold Ashanti Ltd | 447 | ZAR | 8,689 | 9,392 | 0.01 |
| Aspen Pharmacare Holdings Ltd | 684 | ZAR | 7,677 | 6,673 | 0.01 |
| Bid Corp Ltd | 492 | ZAR | 8,777 | 10,757 | 0.01 |
| Bidvest Group Ltd/The | 478 | ZAR | 5,722 | 6,651 | 0.01 |
| Capitec Bank Holdings Ltd | 88 | ZAR | 10,475 | 7,279 | 0.01 |
| Clicks Group Ltd | 425 | ZAR | 7,388 | 5,901 | 0.01 |
| Discovery Ltd | 929 | ZAR | 5,755 | 7,215 | 0.01 |
| FirstRand Ltd | 2,553 | ZAR | 9,164 | 9,267 | 0.01 |
| Gold Fields Ltd | 1,133 | ZAR | 11,556 | 15,647 | 0.02 |
| Growthpoint Properties Ltd (REIT) | 7,595 | ZAR | 5,786 | 4,726 | 0.01 |
| Harmony Gold Mining Co Ltd | 1,582 | ZAR | 5,760 | 6,584 | 0.01 |
| Impala Platinum Holdings Ltd | 866 | ZAR | 11,567 | 5,776 | 0.01 |
| Kumba Iron Ore Ltd | 160 | ZAR | 6,061 | 3,730 | 0.00 |
| Mr Price Group Ltd | 588 | ZAR | 6,465 | 4,497 | 0.00 |
| MTN Group Ltd | 1,473 | ZAR | 9,417 | 10,869 | 0.01 |
| Naspers Ltd | 205 | ZAR | 30,120 | 37,026 | 0.05 |
| Nedbank Group Ltd | 537 | ZAR | 7,551 | 6,492 | 0.01 |
| Northam Platinum Holdings Ltd | 559 | ZAR | 6,173 | 3,721 | 0.00 |
| Old Mutual Ltd | 11,247 | ZAR | 8,505 | 7,234 | 0.01 |
| Remgro Ltd | 883 | ZAR | 7,496 | 6,911 | 0.01 |
| Sanlam Ltd | 2,276 | ZAR | 9,051 | 7,038 | 0.01 |
| Sasol Ltd | 849 | ZAR | 13,509 | 10,485 | 0.01 |
| Shoprite Holdings Ltd (Units) | 552 | ZAR | 7,694 | 6,614 | 0.01 |
| Sibanye Stillwater Ltd | 4,429 | ZAR | 13,458 | 6,849 | 0.01 |
| Standard Bank Group Ltd | 1,153 | ZAR | 10,880 | 10,864 | 0.01 |
| Vodacom Group Ltd | 1,144 | ZAR | 9,212 | 7,135 | 0.01 |
| Woolworths Holdings Ltd/South Africa | 1,746 | ZAR | 6,282 | 6,617 | 0.01 |
| | | | 277,533 | 251,788 | 0.31 |
| Spain | | | | | |
| Acciona SA | 42 | EUR | 7,715 | 7,196 | 0.01 |
| ACS Actividades de Construccion y Servicios SA | 276 | EUR | 6,902 | 9,699 | 0.01 |
| Aena SME SA '144A' | 87 | EUR | 11,985 | 14,117 | 0.02 |
| Amadeus IT Group SA | 243 | EUR | 14,888 | 18,511 | 0.02 |
| Banco Bilbao Vizcaya Argentaria SA | 6,891 | EUR | 39,255 | 53,110 | 0.07 |
| Banco Santander SA | 18,572 | EUR | 56,553 | 69,176 | 0.09 |
| CaixaBank SA | 5,210 | EUR | 16,088 | 21,636 | 0.03 |
| Cellnex Telecom SA '144A' | 343 | EUR | 16,599 | 13,881 | 0.02 |
| Corp ACCIONA Energias Renovables SA | 166 | EUR | 6,681 | 5,619 | 0.01 |
| Enagas SA | 333 | EUR | 6,363 | 6,603 | 0.01 |
| Endesa SA | 520 | EUR | 10,987 | 11,198 | 0.01 |
| Grifols SA | 597 | EUR | 9,947 | 7,692 | 0.01 |
| Iberdrola SA | 5,590 | EUR | 62,025 | 73,372 | 0.09 |
| Industria de Diseno Textil SA | 1,223 | EUR | 33,738 | 47,196 | 0.06 |
| Redeia Corp SA | 663 | EUR | 12,264 | 11,185 | 0.01 |
| Repsol SA | 1,987 | EUR | 24,199 | 28,988 | 0.03 |
| Telefonica SA | 4,914 | EUR | 20,397 | 20,096 | 0.02 |
| | | | 356,586 | 419,275 | 0.52 |
| Sweden | | | | | |
| Alfa Laval AB | 393 | SEK | 9,774 | 14,240 | 0.02 |
| Assa Abloy AB | 949 | SEK | 21,405 | 22,970 | 0.03 |
| Atlas Copco AB | 2,845 | SEK | 37,421 | 41,001 | 0.05 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Atlas Copco AB 'B' | 1,293 | SEK | 14,789 | 16,146 | 0.02 |
| Beijer Ref AB - Class B | 439 | SEK | 6,484 | 5,610 | 0.01 |
| Boliden AB | 361 | SEK | 10,364 | 10,454 | 0.01 |
| Embracer Group AB - Class B | 1,011 | SEK | 7,584 | 2,483 | 0.00 |
| Epiroc AB | 958 | SEK | 17,040 | 15,432 | 0.02 |
| EQT AB | 326 | SEK | 9,344 | 6,304 | 0.01 |
| Essity AB | 799 | SEK | 22,802 | 21,348 | 0.03 |
| Evolution AB '144A' | 144 | SEK | 12,678 | 18,130 | 0.02 |
| Fastighets AB Balder - Class B | 1,187 | SEK | 11,907 | 4,329 | 0.00 |
| Getinge AB | 334 | SEK | 8,254 | 5,834 | 0.01 |
| H & M Hennes & Mauritz AB | 592 | SEK | 6,792 | 10,195 | 0.01 |
| Hexagon AB | 1,843 | SEK | 20,322 | 22,655 | 0.03 |
| Holmen AB | 170 | SEK | 6,421 | 6,144 | 0.01 |
| Husqvarna AB | 837 | SEK | 7,190 | 7,578 | 0.01 |
| Indutrade AB | 349 | SEK | 7,745 | 7,842 | 0.01 |
| Investor AB | 2,315 | SEK | 44,233 | 46,244 | 0.06 |
| Kinnevik AB | 473 | SEK | 8,052 | 6,571 | 0.01 |
| Lifco AB | 329 | SEK | 8,956 | 7,097 | 0.01 |
| Nibe Industrier AB | 1,377 | SEK | 12,501 | 13,064 | 0.01 |
| Saab AB | 149 | SEK | 8,101 | 8,086 | 0.01 |
| Sagax AB | 269 | SEK | 10,544 | 5,354 | 0.01 |
| Sandvik AB | 1,188 | SEK | 22,195 | 23,147 | 0.03 |
| Securitas AB | 785 | SEK | 7,452 | 6,450 | 0.01 |
| Skandinaviska Enskilda Banken AB | 1,823 | SEK | 19,408 | 20,211 | 0.02 |
| Skanska AB | 529 | SEK | 10,201 | 7,472 | 0.01 |
| SKF AB | 565 | SEK | 10,309 | 9,911 | 0.01 |
| Svenska Cellulosa AB SCA - Class B | 739 | SEK | 10,237 | 9,458 | 0.01 |
| Svenska Handelsbanken AB | 1,812 | SEK | 17,330 | 15,241 | 0.02 |
| Swedbank AB | 923 | SEK | 14,427 | 15,605 | 0.02 |
| Swedish Orphan Biovitrum AB | 277 | SEK | 5,762 | 5,374 | 0.01 |
| Tele2 AB | 964 | SEK | 11,020 | 8,019 | 0.01 |
| Telefonaktiebolaget LM Ericsson - Class B | 2,970 | SEK | 23,980 | 16,077 | 0.02 |
| Telia Co AB | 3,236 | SEK | 11,100 | 7,154 | 0.01 |
| Volvo AB | 1,864 | SEK | 36,670 | 38,722 | 0.05 |
| Volvo Car AB | 1,232 | SEK | 9,173 | 4,890 | 0.00 |
| | | | 539,967 | 512,842 | 0.64 |
| Switzerland | | | | | |
| ABB Ltd | 1,480 | CHF | 41,206 | 58,143 | 0.07 |
| Adecco Group AG | 295 | CHF | 14,767 | 9,664 | 0.01 |
| Alcon Inc | 347 | CHF | 22,108 | 28,743 | 0.04 |
| Bachem Holding AG | 73 | CHF | 5,705 | 6,365 | 0.01 |
| Baloise Holding AG | 53 | CHF | 8,659 | 7,788 | 0.01 |
| Banque Cantonale Vaudoise | 71 | CHF | 6,692 | 7,498 | 0.01 |
| Barry Callebaut AG | 5 | CHF | 10,380 | 9,646 | 0.01 |
| BKW AG | 44 | CHF | 5,889 | 7,747 | 0.01 |
| Chocoladefabriken Lindt & Spruengli AG | 1 | CHF | 10,966 | 12,496 | 0.02 |
| Chubb Ltd | 351 | USD | 65,318 | 66,637 | 0.08 |
| Cie Financiere Richemont SA | 433 | CHF | 49,605 | 73,387 | 0.09 |
| Clariant AG | 447 | CHF | 7,524 | 6,434 | 0.01 |
| Coca-Cola HBC AG | 313 | GBP | 7,607 | 9,316 | 0.01 |
| DSM-Firmenich AG | 153 | EUR | 26,273 | 16,727 | 0.02 |
| EMS-Chemie Holding AG | 9 | CHF | 7,330 | 6,778 | 0.01 |
| Garmin Ltd | 137 | USD | 13,515 | 14,299 | 0.02 |
| Geberit AG | 39 | CHF | 19,511 | 20,448 | 0.03 |
| Givaudan SA | 8 | CHF | 34,965 | 26,493 | 0.03 |
| Helvetia Holding AG | 59 | CHF | 8,361 | 7,992 | 0.01 |
| Holcim AG | 648 | CHF | 32,034 | 43,742 | 0.05 |
| Julius Baer Group Ltd | 197 | CHF | 9,530 | 12,401 | 0.01 |
| Kuehne + Nagel International AG | 58 | CHF | 15,429 | 17,149 | 0.02 |
| Logitech International SA | 146 | CHF | 8,841 | 8,660 | 0.01 |
| Lonza Group AG | 49 | CHF | 32,915 | 29,140 | 0.04 |
| Nestle SA | 3,105 | CHF | 379,008 | 373,674 | 0.47 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Novartis AG | 2,144 | CHF | 189,130 | 215,130 | 0.27 |
| Partners Group Holding AG | 16 | CHF | 17,509 | 15,017 | 0.02 |
| Roche Holding AG BR | 24 | CHF | 9,062 | 7,889 | 0.01 |
| Roche Holding AG GENU | 662 | CHF | 228,862 | 202,792 | 0.25 |
| Schindler Holding AG | 82 | CHF | 15,609 | 19,213 | 0.02 |
| SGS SA | 150 | CHF | 15,620 | 14,136 | 0.02 |
| SIG Group AG | 301 | CHF | 6,659 | 8,309 | 0.01 |
| Sika AG | 111 | CHF | 36,877 | 31,569 | 0.04 |
| Sonova Holding AG | 56 | CHF | 14,135 | 14,958 | 0.02 |
| Straumann Holding AG | 93 | CHF | 13,984 | 15,005 | 0.02 |
| Swatch Group AG/The | 40 | CHF | 13,996 | 11,689 | 0.01 |
| Swiss Life Holding AG | 23 | CHF | 13,839 | 13,463 | 0.02 |
| Swiss Prime Site AG | 119 | CHF | 10,565 | 10,303 | 0.01 |
| Swiss Re AG | 372 | CHF | 32,672 | 37,497 | 0.05 |
| Swisscom AG | 44 | CHF | 26,282 | 27,502 | 0.03 |
| TE Connectivity Ltd | 276 | USD | 38,663 | 38,519 | 0.05 |
| Temenos AG | 83 | CHF | 6,958 | 6,640 | 0.01 |
| UBS Group AG | 2,990 | CHF | 47,741 | 60,501 | 0.08 |
| VAT Group AG '144A' | 29 | CHF | 11,488 | 11,943 | 0.01 |
| Zurich Insurance Group AG | 149 | CHF | 62,772 | 71,088 | 0.09 |
| | | | 1,656,561 | 1,714,530 | 2.14 |
| Taiwan | | | | | |
| Accton Technology Corp | 1,000 | TWD | 8,099 | 11,293 | 0.01 |
| Acer Inc | 8,000 | TWD | 8,025 | 8,074 | 0.01 |
| ASE Technology Holding Co Ltd | 5,000 | TWD | 16,418 | 17,780 | 0.02 |
| Asia Cement Corp | 5,000 | TWD | 7,460 | 7,141 | 0.01 |
| Asustek Computer Inc | 1,000 | TWD | 9,589 | 10,141 | 0.01 |
| AUO Corp | 14,000 | TWD | 9,400 | 8,405 | 0.01 |
| Catcher Technology Co Ltd | 1,000 | TWD | 5,661 | 5,644 | 0.01 |
| Cathay Financial Holding Co Ltd | 8,061 | TWD | 13,290 | 11,198 | 0.01 |
| Chang Hwa Commercial Bank Ltd | 10,100 | TWD | 6,256 | 6,056 | 0.01 |
| Cheng Shin Rubber Industry Co Ltd | 5,000 | TWD | 6,348 | 6,471 | 0.01 |
| China Airlines Ltd | 7,000 | TWD | 6,539 | 5,934 | 0.01 |
| China Development Financial Holding Corp | 20,000 | TWD | 8,269 | 7,987 | 0.01 |
| China Steel Corp | 12,000 | TWD | 8,755 | 11,341 | 0.01 |
| Chunghwa Telecom Co Ltd | 6,000 | TWD | 23,690 | 22,455 | 0.03 |
| Compal Electronics Inc | 12,000 | TWD | 8,058 | 11,288 | 0.01 |
| CTBC Financial Holding Co Ltd | 22,000 | TWD | 19,310 | 17,595 | 0.02 |
| Delta Electronics Inc | 2,000 | TWD | 15,919 | 22,217 | 0.03 |
| E Ink Holdings Inc | 1,000 | TWD | 6,997 | 7,268 | 0.01 |
| E.Sun Financial Holding Co Ltd | 19,286 | TWD | 17,021 | 16,152 | 0.02 |
| Eva Airways Corp | 5,000 | TWD | 5,877 | 6,430 | 0.01 |
| Evergreen Marine Corp Taiwan Ltd | 2,200 | TWD | 16,704 | 6,648 | 0.01 |
| Far Eastern New Century Corp | 6,000 | TWD | 5,619 | 6,449 | 0.01 |
| Far EasTone Telecommunications Co Ltd | 3,000 | TWD | 8,197 | 7,578 | 0.01 |
| Feng TAY Enterprise Co Ltd | 1,000 | TWD | 6,549 | 6,328 | 0.01 |
| First Financial Holding Co Ltd | 17,340 | TWD | 15,277 | 15,415 | 0.02 |
| Formosa Chemicals & Fibre Corp | 4,000 | TWD | 9,429 | 8,627 | 0.01 |
| Formosa Petrochemical Corp | 2,000 | TWD | 6,673 | 5,418 | 0.01 |
| Formosa Plastics Corp | 3,000 | TWD | 8,322 | 8,263 | 0.01 |
| Fubon Financial Holding Co Ltd | 9,020 | TWD | 16,226 | 17,655 | 0.02 |
| Hon Hai Precision Industry Co Ltd | 18,000 | TWD | 56,982 | 65,505 | 0.08 |
| Hua Nan Financial Holdings Co Ltd | 11,612 | TWD | 8,982 | 8,290 | 0.01 |
| Innolux Corp | 17,195 | TWD | 7,894 | 8,472 | 0.01 |
| Inventec Corp | 8,000 | TWD | 7,079 | 11,104 | 0.01 |
| Lite-On Technology Corp | 4,000 | TWD | 7,415 | 13,317 | 0.02 |
| MediaTek Inc | 1,000 | TWD | 24,341 | 22,193 | 0.03 |
| Mega Financial Holding Co Ltd | 14,475 | TWD | 17,535 | 17,778 | 0.02 |
| Nan Ya Plastics Corp | 6,000 | TWD | 15,525 | 13,985 | 0.02 |
| Nanya Technology Corp | 3,000 | TWD | 6,908 | 6,854 | 0.01 |
| Novatek Microelectronics Corp | 1,000 | TWD | 19,231 | 13,738 | 0.02 |
| Pegatron Corp | 4,000 | TWD | 8,516 | 9,623 | 0.01 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Pou Chen Corp | 6,000 | TWD | 6,474 | 6,089 | 0.01 |
| Powerchip Semiconductor Manufacturing Corp | 7,000 | TWD | 11,249 | 6,998 | 0.01 |
| President Chain Store Corp | 1,000 | TWD | 8,911 | 9,083 | 0.01 |
| Quanta Computer Inc | 4,000 | TWD | 10,974 | 19,597 | 0.02 |
| Realtek Semiconductor Corp | 1,000 | TWD | 13,947 | 12,524 | 0.01 |
| Ruentex Development Co Ltd | 4,000 | TWD | 6,421 | 4,628 | 0.00 |
| Shanghai Commercial & Savings Bank Ltd/The | 5,439 | TWD | 8,766 | 7,934 | 0.01 |
| Shin Kong Financial Holding Co Ltd | 29,689 | TWD | 8,600 | 8,511 | 0.01 |
| SinoPac Financial Holdings Co Ltd | 11,474 | TWD | 6,664 | 6,402 | 0.01 |
| Synnex Technology International Corp | 4,000 | TWD | 6,200 | 7,458 | 0.01 |
| Taishin Financial Holding Co Ltd | 18,990 | TWD | 12,412 | 11,548 | 0.01 |
| Taiwan Business Bank | 16,000 | TWD | 6,741 | 7,342 | 0.01 |
| Taiwan Cement Corp | 9,799 | TWD | 11,493 | 12,001 | 0.01 |
| Taiwan Cooperative Financial Holding Co Ltd | 12,540 | TWD | 11,301 | 11,308 | 0.01 |
| Taiwan High Speed Rail Corp | 7,000 | TWD | 6,473 | 7,244 | 0.01 |
| Taiwan Mobile Co Ltd | 2,000 | TWD | 6,536 | 6,146 | 0.01 |
| Taiwan Semiconductor Manufacturing Co Ltd | 21,000 | TWD | 368,009 | 389,557 | 0.49 |
| Unimicron Technology Corp | 1,000 | TWD | 7,996 | 5,701 | 0.01 |
| Uni-President Enterprises Corp | 6,000 | TWD | 13,539 | 14,702 | 0.02 |
| United Microelectronics Corp | 14,000 | TWD | 17,366 | 21,878 | 0.03 |
| Vanguard International Semiconductor Corp | 2,000 | TWD | 6,907 | 5,682 | 0.01 |
| Walsin Lihwa Corp | 4,349 | TWD | 6,841 | 5,766 | 0.01 |
| Wan Hai Lines Ltd | 1,380 | TWD | 9,765 | 2,629 | 0.00 |
| Win Semiconductors Corp | 1,000 | TWD | 7,756 | 5,302 | 0.01 |
| Winbond Electronics Corp | 8,000 | TWD | 7,426 | 7,110 | 0.01 |
| Wistron Corp | 5,000 | TWD | 10,857 | 14,624 | 0.02 |
| WPG Holdings Ltd | 4,000 | TWD | 5,674 | 7,031 | 0.01 |
| Yang Ming Marine Transport Corp | 4,000 | TWD | 12,408 | 8,136 | 0.01 |
| Yuanta Financial Holding Co Ltd | 11,480 | TWD | 9,014 | 8,525 | 0.01 |
| | | | 1,111,105 | 1,135,566 | 1.42 |
| Thailand | | | | | |
| Bangkok Dusit Medical Services PCL NVDR | 12,200 | THB | 9,542 | 9,564 | 0.01 |
| Bangkok Expressway & Metro PCL NVDR | 27,500 | THB | 7,296 | 6,638 | 0.01 |
| Bumrungrad Hospital PCL NVDR | 1,000 | THB | 5,532 | 6,379 | 0.01 |
| Charoen Pokphand Foods PCL NVDR | 11,900 | THB | 7,988 | 6,616 | 0.01 |
| CP ALL PCL NVDR | 6,800 | THB | 12,932 | 11,993 | 0.01 |
| CP Aextra PCL NVDR | 5,600 | THB | 6,520 | 5,556 | 0.01 |
| Delta Electronics Thailand PCL NVDR | 3,700 | THB | 4,810 | 9,652 | 0.01 |
| Gulf Energy Development PCL NVDR | 5,000 | THB | 7,610 | 6,603 | 0.01 |
| Home Product Center PCL NVDR | 16,000 | THB | 6,347 | 6,325 | 0.01 |
| Indorama Ventures PCL NVDR | 7,100 | THB | 7,955 | 6,875 | 0.01 |
| Intouch Holdings PCL NVDR | 3,500 | THB | 7,436 | 7,304 | 0.01 |
| Kasikornbank PCL NVDR | 2,000 | THB | 8,392 | 7,314 | 0.01 |
| Krung Thai Bank PCL NVDR | 14,900 | THB | 6,398 | 8,160 | 0.01 |
| Minor International PCL NVDR | 7,800 | THB | 7,949 | 7,562 | 0.01 |
| PTT Exploration & Production PCL NVDR | 1,800 | THB | 8,005 | 7,611 | 0.01 |
| PTT Global Chemical PCL NVDR | 4,100 | THB | 6,052 | 4,315 | 0.00 |
| PTT Oil & Retail Business PCL NVDR | 11,100 | THB | 6,382 | 6,643 | 0.01 |
| PTT PCL NVDR | 13,700 | THB | 13,929 | 12,951 | 0.01 |
| SCB X PCL NVDR | 1,800 | THB | 5,801 | 5,410 | 0.01 |
| SCG Packaging PCL NVDR | 5,200 | THB | 8,652 | 5,472 | 0.01 |
| Siam Cement PCL/The NVDR | 700 | THB | 7,168 | 6,364 | 0.01 |
| Thai Oil PCL NVDR | 4,806 | THB | 8,062 | 6,010 | 0.01 |
| True Corp PCL NVDR | 27,188 | THB | 5,828 | 5,021 | 0.00 |
| | | | 176,586 | 166,338 | 0.21 |
| Turkey | | | | | |
| Akbank TAS | 8,714 | TRY | 5,748 | 6,753 | 0.01 |
| Aselsan Elektronik Sanayi Ve Ticaret AS | 2,023 | TRY | 3,468 | 4,226 | 0.00 |
| BIM Birlesik Magazalar AS | 874 | TRY | 4,929 | 5,717 | 0.01 |
| Eregli Demir ve Celik Fabrikalari TAS | 2,923 | TRY | 6,645 | 4,117 | 0.00 |
| Haci Omer Sabanci Holding AS | 3,034 | TRY | 3,932 | 5,356 | 0.01 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Hektas Ticaret TAS | 3,376 | TRY | 6,671 | 3,919 | 0.00 |
| KOC Holding AS | 1,947 | TRY | 5,616 | 7,745 | 0.01 |
| Sasa Polyester Sanayi AS | 2,132 | TRY | 6,404 | 4,658 | 0.00 |
| Turk Hava Yollari AO | 1,223 | TRY | 6,085 | 9,088 | 0.01 |
| Turkcell Iletisim Hizmetleri AS | 3,474 | TRY | 5,231 | 4,838 | 0.01 |
| Turkiye Is Bankasi AS | 10,515 | TRY | 3,129 | 5,671 | 0.01 |
| Turkiye Petrol Rafinerileri AS | 2,037 | TRY | 4,687 | 6,197 | 0.01 |
| Turkiye Sise ve Cam Fabrikalari AS | 3,739 | TRY | 4,790 | 6,377 | 0.01 |
| Yapi ve Kredi Bankasi AS | 9,973 | TRY | 6,506 | 4,966 | 0.01 |
| | | | 73,841 | 79,628 | 0.10 |
| United Arab Emirates | | | | | |
| Abu Dhabi Commercial Bank PJSC | 4,519 | AED | 10,370 | 10,011 | 0.01 |
| Abu Dhabi Islamic Bank PJSC | 2,735 | AED | 6,132 | 7,931 | 0.01 |
| Abu Dhabi National Oil Co for Distribution PJSC | 6,143 | AED | 7,158 | 6,530 | 0.01 |
| Aldar Properties PJSC | 6,018 | AED | 8,324 | 8,377 | 0.01 |
| Americana Restaurants International Plc | 22,454 | AED | 23,679 | 25,886 | 0.03 |
| Dubai Islamic Bank PJSC | 4,114 | AED | 6,405 | 6,127 | 0.01 |
| Emaar Properties PJSC | 9,601 | AED | 14,280 | 16,755 | 0.02 |
| Emirates NBD Bank PJSC | 2,522 | AED | 9,284 | 10,196 | 0.02 |
| Emirates Telecommunications Group Co PJSC | 2,965 | AED | 23,608 | 18,146 | 0.02 |
| First Abu Dhabi Bank PJSC | 4,353 | AED | 21,768 | 16,197 | 0.02 |
| Multiply Group PJSC | 9,445 | AED | 11,046 | 8,164 | 0.01 |
| | | | 142,054 | 134,320 | 0.17 |
| United Kingdom | | | | | |
| 3i Group Plc | 1,230 | GBP | 17,066 | 30,368 | 0.04 |
| abrdn plc | 3,192 | GBP | 7,815 | 8,865 | 0.01 |
| Admiral Group Plc | 220 | GBP | 7,454 | 5,824 | 0.01 |
| Anglo American Plc | 1,163 | GBP | 41,741 | 33,042 | 0.04 |
| Antofagasta Plc | 388 | GBP | 6,289 | 7,184 | 0.01 |
| Ashtead Group Plc | 391 | GBP | 17,202 | 27,080 | 0.03 |
| Associated British Foods Plc | 453 | GBP | 11,917 | 11,449 | 0.01 |
| AstraZeneca Plc | 1,093 | GBP | 133,718 | 156,761 | 0.20 |
| Auto Trader Group Plc '144A' | 1,096 | GBP | 7,914 | 8,510 | 0.01 |
| Aviva Plc | 3,537 | GBP | 19,262 | 17,807 | 0.02 |
| BAE Systems Plc | 3,655 | GBP | 29,429 | 43,265 | 0.05 |
| Barclays Plc | 20,819 | GBP | 46,542 | 40,771 | 0.05 |
| Barratt Developments Plc | 1,058 | GBP | 6,691 | 5,607 | 0.01 |
| Berkeley Group Holdings Plc | 129 | GBP | 6,409 | 6,453 | 0.01 |
| BP Plc | 15,591 | GBP | 75,981 | 91,167 | 0.11 |
| British Land Co Plc/The (REIT) | 1,517 | GBP | 6,475 | 5,868 | 0.01 |
| BT Group Plc | 10,019 | GBP | 20,058 | 15,719 | 0.02 |
| Bunzl Plc | 417 | GBP | 13,289 | 15,982 | 0.02 |
| Burberry Group Plc | 512 | GBP | 10,999 | 13,717 | 0.02 |
| Centrica Plc | 9,806 | GBP | 14,358 | 15,484 | 0.02 |
| Coca-Cola Europacific Partners Plc | 240 | USD | 11,708 | 15,480 | 0.02 |
| Compass Group Plc | 1,456 | GBP | 27,315 | 40,784 | 0.05 |
| Croda International Plc | 159 | GBP | 19,339 | 11,311 | 0.01 |
| Diageo Plc | 1,944 | GBP | 83,040 | 83,533 | 0.10 |
| Endeavour Mining Plc | 320 | GBP | 8,570 | 7,651 | 0.01 |
| GSK Plc | 4,156 | GBP | 84,230 | 73,323 | 0.09 |
| Haleon Plc | 5,628 | GBP | 22,050 | 22,929 | 0.03 |
| Halma Plc | 459 | GBP | 15,517 | 13,254 | 0.02 |
| Hargreaves Lansdown Plc | 788 | GBP | 13,891 | 8,150 | 0.01 |
| Hikma Pharmaceuticals Plc | 310 | GBP | 6,665 | 7,417 | 0.01 |
| HSBC Holdings Plc | 20,500 | GBP | 123,071 | 162,503 | 0.20 |
| Informa Plc | 1,340 | GBP | 10,521 | 12,413 | 0.02 |
| InterContinental Hotels Group Plc | 154 | GBP | 8,178 | 10,674 | 0.01 |
| Intertek Group Plc | 217 | GBP | 14,469 | 11,774 | 0.02 |
| J Sainsbury Plc | 3,342 | GBP | 8,324 | 11,433 | 0.01 |
| JD Sports Fashion Plc | 4,070 | GBP | 7,812 | 7,493 | 0.01 |
| Johnson Matthey Plc | 263 | GBP | 7,280 | 5,867 | 0.01 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Kingfisher Plc | 2,960 | GBP | 8,623 | 8,720 | 0.01 |
| Land Securities Group Plc (REIT) | 1,193 | GBP | 8,656 | 8,720 | 0.01 |
| Legal & General Group Plc | 6,596 | GBP | 21,980 | 19,130 | 0.02 |
| Liberty Global Plc | 694 | USD | 13,848 | 12,332 | 0.02 |
| Lloyds Banking Group Plc | 75,104 | GBP | 42,437 | 41,937 | 0.05 |
| London Stock Exchange Group Plc | 337 | GBP | 33,416 | 35,858 | 0.05 |
| M&G Plc | 3,674 | GBP | 10,562 | 9,015 | 0.01 |
| Mondi Plc | 480 | GBP | 10,569 | 7,345 | 0.01 |
| National Grid Plc | 4,106 | GBP | 56,501 | 54,404 | 0.07 |
| NatWest Group Plc | 5,698 | GBP | 17,827 | 17,488 | 0.02 |
| Next Plc | 125 | GBP | 12,183 | 10,982 | 0.01 |
| Ocado Group Plc | 657 | GBP | 7,289 | 4,704 | 0.01 |
| Pearson Plc | 793 | GBP | 7,751 | 8,345 | 0.01 |
| Persimmon Plc | 520 | GBP | 14,971 | 6,840 | 0.01 |
| Phoenix Group Holdings Plc | 1,176 | GBP | 8,470 | 7,978 | 0.01 |
| Reckitt Benckiser Group Plc | 697 | GBP | 56,218 | 52,542 | 0.07 |
| RELX Plc | 1,962 | GBP | 58,579 | 65,576 | 0.08 |
| Rentokil Initial Plc | 2,304 | GBP | 15,682 | 17,807 | 0.02 |
| Rio Tinto Plc | 1,129 | GBP | 73,247 | 71,797 | 0.09 |
| Rolls-Royce Holdings Plc | 6,363 | GBP | 7,509 | 12,210 | 0.02 |
| Royalty Pharma Plc - Class A | 315 | USD | 12,469 | 9,578 | 0.01 |
| Sage Group Plc/The | 904 | GBP | 7,881 | 10,625 | 0.01 |
| Schroders Plc | 1,086 | GBP | 6,693 | 6,025 | 0.01 |
| Segro Plc (REIT) | 1,127 | GBP | 18,155 | 10,308 | 0.01 |
| Sensata Technologies Holding Plc | 200 | USD | 8,378 | 8,986 | 0.01 |
| Severn Trent Plc | 331 | GBP | 11,751 | 10,853 | 0.01 |
| Shell Plc | 6,132 | GBP | 145,411 | 182,242 | 0.23 |
| Smith & Nephew Plc | 856 | GBP | 12,980 | 13,718 | 0.02 |
| Smiths Group Plc | 511 | GBP | 9,922 | 10,691 | 0.01 |
| Spirax-Sarco Engineering Plc | 91 | GBP | 15,631 | 12,028 | 0.02 |
| SSE Plc | 1,002 | GBP | 19,228 | 23,485 | 0.03 |
| St James's Place Plc | 726 | GBP | 10,123 | 9,928 | 0.01 |
| Standard Chartered Plc | 3,211 | GBP | 22,496 | 28,015 | 0.04 |
| Taylor Wimpey Plc | 6,082 | GBP | 10,709 | 8,004 | 0.01 |
| Tesco Plc | 10,644 | GBP | 34,692 | 33,750 | 0.04 |
| Unilever Plc | 2,638 | GBP | 137,474 | 137,516 | 0.17 |
| United Utilities Group Plc | 849 | GBP | 10,812 | 10,382 | 0.01 |
| Vodafone Group Plc | 31,120 | GBP | 45,518 | 29,353 | 0.04 |
| Whitbread Plc | 211 | GBP | 6,372 | 9,100 | 0.01 |
| Wise Plc - Class A | 968 | GBP | 6,992 | 7,959 | 0.01 |
| | | | 2,012,594 | 2,113,188 | 2.64 |
| United States | | | | | |
| 3M Co | 529 | USD | 80,290 | 52,879 | 0.07 |
| A O Smith Corp | 164 | USD | 9,128 | 11,936 | 0.01 |
| Abbott Laboratories | 1,326 | USD | 145,034 | 143,539 | 0.18 |
| AbbVie Inc | 1,274 | USD | 175,982 | 169,506 | 0.21 |
| Activision Blizzard Inc | 565 | USD | 43,836 | 47,443 | 0.06 |
| Adobe Inc | 302 | USD | 130,354 | 147,391 | 0.18 |
| Advance Auto Parts Inc | 87 | USD | 12,976 | 5,958 | 0.01 |
| Advanced Micro Devices Inc | 926 | USD | 86,146 | 104,990 | 0.13 |
| AECOM | 130 | USD | 10,716 | 11,037 | 0.01 |
| AES Corp/The | 603 | USD | 17,185 | 12,452 | 0.02 |
| Aflac Inc | 603 | USD | 37,800 | 41,963 | 0.05 |
| Agilent Technologies Inc | 263 | USD | 34,593 | 31,302 | 0.04 |
| Air Products and Chemicals Inc | 207 | USD | 56,344 | 61,320 | 0.08 |
| Airbnb Inc | 198 | USD | 25,088 | 25,588 | 0.03 |
| Akamai Technologies Inc | 105 | USD | 9,487 | 9,499 | 0.01 |
| Albemarle Corp | 86 | USD | 18,960 | 18,946 | 0.02 |
| Albertsons Cos Inc | 464 | USD | 9,450 | 10,106 | 0.01 |
| Alcoa Corp | 223 | USD | 13,601 | 7,495 | 0.01 |
| Alexandria Real Estate Equities Inc (REIT) | 144 | USD | 21,425 | 16,446 | 0.02 |
| Align Technology Inc | 58 | USD | 17,220 | 20,270 | 0.03 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Alliant Energy Corp | 251 | USD | 12,798 | 13,091 | 0.02 |
| Allstate Corp/The | 252 | USD | 30,418 | 27,549 | 0.03 |
| Ally Financial Inc | 331 | USD | 10,507 | 9,016 | 0.01 |
| Alnylam Pharmaceuticals Inc | 50 | USD | 8,988 | 9,762 | 0.01 |
| Alphabet Inc | 3,412 | USD | 403,191 | 414,183 | 0.52 |
| Alphabet Inc - Class A | 3,731 | USD | 352,669 | 449,362 | 0.56 |
| Amazon.com Inc | 3,869 | USD | 500,529 | 503,280 | 0.63 |
| Ameren Corp | 240 | USD | 21,066 | 19,577 | 0.02 |
| American Electric Power Co Inc | 450 | USD | 40,379 | 37,768 | 0.05 |
| American Express Co | 416 | USD | 61,430 | 72,580 | 0.09 |
| American Financial Group Inc/OH | 95 | USD | 12,971 | 11,254 | 0.01 |
| American Homes 4 Rent (REIT) - Class A | 230 | USD | 8,133 | 8,170 | 0.01 |
| American International Group Inc | 716 | USD | 40,585 | 41,170 | 0.05 |
| American Tower Corp (REIT) | 282 | USD | 66,840 | 54,688 | 0.07 |
| American Water Works Co Inc | 145 | USD | 23,988 | 20,480 | 0.03 |
| Ameriprise Financial Inc | 93 | USD | 23,281 | 30,724 | 0.04 |
| AmerisourceBergen Corp | 190 | USD | 25,520 | 36,168 | 0.05 |
| AMETEK Inc | 203 | USD | 26,416 | 32,726 | 0.04 |
| Amgen Inc | 386 | USD | 97,538 | 85,669 | 0.11 |
| Amphenol Corp - Class A | 518 | USD | 40,344 | 43,553 | 0.05 |
| Analog Devices Inc | 429 | USD | 61,853 | 83,007 | 0.10 |
| Annaly Capital Management Inc (REIT) | 612 | USD | 11,569 | 12,234 | 0.02 |
| ANSYS Inc | 68 | USD | 19,099 | 22,730 | 0.03 |
| APA Corp | 198 | USD | 9,067 | 6,734 | 0.01 |
| Apollo Global Management Inc | 317 | USD | 19,714 | 24,488 | 0.03 |
| Apple Inc | 9,466 | USD | 1,297,911 | 1,821,826 | 2.28 |
| Applied Materials Inc | 679 | USD | 77,041 | 98,472 | 0.12 |
| Aramark | 155 | USD | 5,546 | 6,663 | 0.01 |
| Archer-Daniels-Midland Co | 533 | USD | 35,630 | 39,623 | 0.05 |
| Ares Management Corp - Class A | 131 | USD | 9,982 | 12,700 | 0.02 |
| Arista Networks Inc | 236 | USD | 21,211 | 38,036 | 0.05 |
| Arrow Electronics Inc | 104 | USD | 12,204 | 14,815 | 0.02 |
| Arthur J Gallagher & Co | 208 | USD | 30,612 | 45,259 | 0.06 |
| Aspen Technology Inc | 50 | USD | 11,378 | 8,331 | 0.01 |
| Assurant Inc | 75 | USD | 9,177 | 9,393 | 0.01 |
| AT&T Inc | 7,737 | USD | 151,071 | 123,560 | 0.15 |
| Atlassian Corp | 58 | USD | 9,848 | 9,604 | 0.01 |
| Atmos Energy Corp | 114 | USD | 12,124 | 13,241 | 0.02 |
| Autodesk Inc | 125 | USD | 27,005 | 25,896 | 0.03 |
| Automatic Data Processing Inc | 333 | USD | 71,151 | 73,143 | 0.09 |
| AutoZone Inc | 13 | USD | 25,729 | 32,117 | 0.04 |
| AvalonBay Communities Inc (REIT) | 114 | USD | 18,553 | 21,682 | 0.03 |
| Avantor Inc | 590 | USD | 13,560 | 12,065 | 0.02 |
| Avery Dennison Corp | 92 | USD | 17,915 | 15,493 | 0.02 |
| Axon Enterprise Inc | 61 | USD | 11,972 | 11,937 | 0.01 |
| Baker Hughes Co - Class A | 727 | USD | 16,784 | 22,973 | 0.03 |
| Ball Corp | 208 | USD | 15,818 | 12,012 | 0.02 |
| Bank of America Corp | 6,289 | USD | 205,065 | 181,375 | 0.23 |
| Bank of New York Mellon Corp/The | 741 | USD | 30,406 | 32,886 | 0.04 |
| Bath & Body Works Inc | 194 | USD | 10,946 | 7,322 | 0.01 |
| Baxter International Inc | 412 | USD | 29,215 | 18,688 | 0.02 |
| Becton Dickinson & Co | 238 | USD | 59,572 | 62,746 | 0.08 |
| Bentley Systems Inc - Class B | 163 | USD | 8,743 | 8,809 | 0.01 |
| Berkshire Hathaway Inc - Class B | 1,009 | USD | 287,000 | 342,757 | 0.43 |
| Best Buy Co Inc | 264 | USD | 22,146 | 21,912 | 0.03 |
| BILL Holdings Inc | 62 | USD | 13,724 | 7,261 | 0.01 |
| Biogen Inc | 125 | USD | 30,932 | 35,544 | 0.04 |
| BioMarin Pharmaceutical Inc | 98 | USD | 8,726 | 8,911 | 0.01 |
| Bio-Rad Laboratories Inc | 28 | USD | 14,238 | 10,629 | 0.01 |
| Bio-Techne Corp | 140 | USD | 12,548 | 11,340 | 0.01 |
| Black Knight Inc | 195 | USD | 15,316 | 11,614 | 0.01 |
| BlackRock Inc | 112 | USD | 74,647 | 77,576 | 0.10 |
| Blackstone Inc | 381 | USD | 37,616 | 35,620 | 0.04 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Block Inc | 314 | USD | 20,884 | 20,693 | 0.03 |
| Boeing Co/The | 293 | USD | 54,567 | 61,592 | 0.08 |
| Booking Holdings Inc | 26 | USD | 58,863 | 70,333 | 0.09 |
| Booz Allen Hamilton Holding Corp - Class A | 139 | USD | 12,838 | 15,443 | 0.02 |
| BorgWarner Inc | 289 | USD | 12,441 | 14,034 | 0.02 |
| Boston Properties Inc (REIT) | 179 | USD | 15,374 | 10,344 | 0.01 |
| Boston Scientific Corp | 1,154 | USD | 49,642 | 62,454 | 0.08 |
| Bristol-Myers Squibb Co | 1,506 | USD | 105,121 | 96,535 | 0.12 |
| Broadcom Inc | 355 | USD | 201,477 | 309,734 | 0.39 |
| Broadridge Financial Solutions Inc | 104 | USD | 14,018 | 17,153 | 0.02 |
| Brown & Brown Inc | 244 | USD | 15,212 | 16,682 | 0.02 |
| Brown-Forman Corp | 276 | USD | 18,709 | 18,423 | 0.02 |
| Builders FirstSource Inc | 172 | USD | 19,949 | 23,526 | 0.03 |
| Burlington Stores Inc | 62 | USD | 11,651 | 9,648 | 0.01 |
| Cadence Design Systems Inc | 252 | USD | 40,537 | 58,870 | 0.07 |
| Caesars Entertainment Inc | 187 | USD | 12,893 | 9,550 | 0.01 |
| Camden Property Trust (REIT) | 112 | USD | 12,284 | 12,270 | 0.02 |
| Campbell Soup Co | 207 | USD | 10,370 | 9,479 | 0.01 |
| Capital One Financial Corp | 400 | USD | 38,254 | 44,224 | 0.06 |
| Cardinal Health Inc | 345 | USD | 20,235 | 32,527 | 0.04 |
| Carlisle Cos Inc | 56 | USD | 14,435 | 14,370 | 0.02 |
| Carlyle Group Inc/The (Units) | 289 | USD | 8,430 | 9,248 | 0.01 |
| CarMax Inc | 152 | USD | 14,780 | 12,903 | 0.02 |
| Carrier Global Corp | 740 | USD | 28,979 | 36,719 | 0.05 |
| Catalent Inc | 177 | USD | 12,813 | 7,659 | 0.01 |
| Caterpillar Inc | 364 | USD | 73,715 | 89,428 | 0.11 |
| Cboe Global Markets Inc | 132 | USD | 14,800 | 18,224 | 0.02 |
| CBRE Group Inc - Class A | 275 | USD | 25,030 | 22,146 | 0.03 |
| CDW Corp/DE | 129 | USD | 25,547 | 23,570 | 0.03 |
| Celanese Corp - Class A | 94 | USD | 12,525 | 10,858 | 0.01 |
| Centene Corp | 571 | USD | 43,843 | 38,308 | 0.05 |
| CenterPoint Energy Inc | 507 | USD | 14,985 | 14,627 | 0.02 |
| Ceridian HCM Holding Inc | 93 | USD | 7,220 | 6,208 | 0.01 |
| CF Industries Holdings Inc | 229 | USD | 20,544 | 16,213 | 0.02 |
| CH Robinson Worldwide Inc | 141 | USD | 14,960 | 13,291 | 0.02 |
| Charles River Laboratories International Inc | 43 | USD | 11,779 | 9,111 | 0.01 |
| Charles Schwab Corp/The | 937 | USD | 63,402 | 53,821 | 0.07 |
| Charter Communications Inc | 88 | USD | 43,732 | 32,319 | 0.04 |
| Cheniere Energy Inc | 125 | USD | 16,334 | 19,059 | 0.02 |
| Chesapeake Energy Corp | 170 | USD | 16,474 | 14,190 | 0.02 |
| Chevron Corp | 1,252 | USD | 177,297 | 196,727 | 0.25 |
| Chewy Inc - Class A | 161 | USD | 6,870 | 6,297 | 0.01 |
| Chipotle Mexican Grill Inc - Class A | 25 | USD | 35,401 | 53,055 | 0.07 |
| Church & Dwight Co Inc | 283 | USD | 26,785 | 28,161 | 0.04 |
| Cigna Group/The | 281 | USD | 72,546 | 77,792 | 0.10 |
| Cincinnati Financial Corp | 119 | USD | 13,699 | 11,528 | 0.01 |
| Cintas Corp | 73 | USD | 29,550 | 36,225 | 0.05 |
| Cisco Systems Inc | 3,329 | USD | 162,340 | 172,642 | 0.22 |
| Citigroup Inc | 2,460 | USD | 126,846 | 114,538 | 0.14 |
| Citizens Financial Group Inc | 653 | USD | 22,265 | 17,122 | 0.02 |
| Cleveland-Cliffs Inc | 768 | USD | 15,622 | 12,841 | 0.02 |
| Clorox Co/The | 99 | USD | 14,919 | 15,734 | 0.02 |
| Cloudflare Inc | 119 | USD | 8,337 | 7,846 | 0.01 |
| CME Group Inc | 285 | USD | 54,339 | 52,563 | 0.07 |
| CMS Energy Corp | 320 | USD | 20,461 | 18,787 | 0.02 |
| Coca-Cola Co/The | 3,635 | USD | 210,769 | 217,846 | 0.27 |
| Cognex Corp | 172 | USD | 9,548 | 9,661 | 0.01 |
| Cognizant Technology Solutions Corp | 492 | USD | 33,855 | 32,118 | 0.04 |
| Coinbase Global Inc | 120 | USD | 12,026 | 8,494 | 0.01 |
| Colgate-Palmolive Co | 824 | USD | 65,904 | 63,357 | 0.08 |
| Comcast Corp | 4,003 | USD | 169,419 | 166,725 | 0.21 |
| Conagra Brands Inc | 524 | USD | 18,798 | 17,486 | 0.02 |
| ConocoPhillips | 863 | USD | 71,952 | 88,932 | 0.11 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Consolidated Edison Inc | 357 | USD | 32,717 | 32,173 | 0.04 |
| Constellation Brands Inc - Class A | 98 | USD | 20,302 | 23,839 | 0.03 |
| Constellation Energy Corp | 271 | USD | 17,395 | 24,894 | 0.03 |
| Cooper Cos Inc/The | 46 | USD | 14,299 | 17,623 | 0.02 |
| Copart Inc | 449 | USD | 26,821 | 40,872 | 0.05 |
| Corning Inc | 686 | USD | 24,734 | 23,873 | 0.03 |
| Corteva Inc | 528 | USD | 26,965 | 30,302 | 0.04 |
| CoStar Group Inc | 257 | USD | 20,369 | 23,536 | 0.03 |
| Costco Wholesale Corp | 332 | USD | 149,430 | 177,481 | 0.22 |
| Coterra Energy Inc | 744 | USD | 19,829 | 18,615 | 0.02 |
| Crowdstrike Holdings Inc | 102 | USD | 11,387 | 15,004 | 0.02 |
| Crown Castle Inc (REIT) | 279 | USD | 45,133 | 31,918 | 0.04 |
| Crown Holdings Inc | 129 | USD | 12,641 | 11,165 | 0.01 |
| CSX Corp | 1,590 | USD | 49,617 | 53,790 | 0.07 |
| Cummins Inc | 140 | USD | 32,403 | 34,276 | 0.04 |
| CVS Health Corp | 1,365 | USD | 119,136 | 94,048 | 0.12 |
| Danaher Corp | 462 | USD | 112,157 | 111,324 | 0.14 |
| Darden Restaurants Inc | 113 | USD | 12,850 | 18,830 | 0.02 |
| Darling Ingredients Inc | 118 | USD | 8,254 | 7,341 | 0.01 |
| Datadog Inc | 112 | USD | 12,539 | 11,050 | 0.01 |
| DaVita Inc | 76 | USD | 6,441 | 7,633 | 0.01 |
| Deckers Outdoor Corp | 35 | USD | 16,630 | 18,344 | 0.02 |
| Deere & Co | 189 | USD | 60,486 | 76,810 | 0.10 |
| Dell Technologies Inc | 304 | USD | 12,668 | 16,525 | 0.02 |
| Delta Air Lines Inc | 142 | USD | 5,058 | 6,621 | 0.01 |
| DENTSPLY SIRONA Inc | 177 | USD | 7,382 | 7,038 | 0.01 |
| Devon Energy Corp | 482 | USD | 23,818 | 23,435 | 0.03 |
| Dexcom Inc | 211 | USD | 21,855 | 27,607 | 0.03 |
| Diamondback Energy Inc | 117 | USD | 15,476 | 15,284 | 0.02 |
| Dick's Sporting Goods Inc | 79 | USD | 10,076 | 10,446 | 0.01 |
| Digital Realty Trust Inc (REIT) | 228 | USD | 32,928 | 25,919 | 0.03 |
| Discover Financial Services | 253 | USD | 21,154 | 29,839 | 0.04 |
| DocuSign Inc - Class A | 134 | USD | 12,543 | 6,967 | 0.01 |
| Dollar General Corp | 166 | USD | 36,188 | 27,895 | 0.03 |
| Dollar Tree Inc | 171 | USD | 24,003 | 24,619 | 0.03 |
| Dominion Energy Inc | 728 | USD | 53,411 | 37,732 | 0.05 |
| Domino's Pizza Inc | 29 | USD | 11,434 | 9,672 | 0.01 |
| DoorDash Inc | 179 | USD | 16,163 | 13,849 | 0.02 |
| Dover Corp | 136 | USD | 15,358 | 19,889 | 0.02 |
| Dow Inc | 592 | USD | 31,288 | 31,571 | 0.04 |
| DR Horton Inc | 394 | USD | 29,480 | 47,327 | 0.06 |
| Dropbox Inc | 236 | USD | 4,885 | 6,320 | 0.01 |
| DTE Energy Co | 223 | USD | 26,768 | 24,394 | 0.03 |
| Duke Energy Corp | 691 | USD | 63,706 | 61,720 | 0.08 |
| DuPont de Nemours Inc | 360 | USD | 25,730 | 25,798 | 0.03 |
| Dynatrace Inc | 151 | USD | 6,188 | 7,757 | 0.01 |
| Eastman Chemical Co | 108 | USD | 10,997 | 8,973 | 0.01 |
| eBay Inc | 333 | USD | 19,352 | 15,012 | 0.02 |
| Ecolab Inc | 185 | USD | 33,939 | 34,234 | 0.04 |
| Edison International | 368 | USD | 22,748 | 25,477 | 0.03 |
| Edwards Lifesciences Corp | 426 | USD | 38,793 | 39,912 | 0.05 |
| Electronic Arts Inc | 221 | USD | 29,364 | 28,916 | 0.04 |
| Elevance Health Inc | 187 | USD | 79,427 | 82,071 | 0.10 |
| Eli Lilly & Co | 628 | USD | 174,349 | 293,094 | 0.37 |
| Emerson Electric Co | 450 | USD | 36,373 | 40,437 | 0.05 |
| Enphase Energy Inc | 64 | USD | 15,252 | 10,381 | 0.01 |
| Entegris Inc | 108 | USD | 13,165 | 11,986 | 0.01 |
| Entergy Corp | 174 | USD | 19,009 | 16,819 | 0.02 |
| EOG Resources Inc | 326 | USD | 29,242 | 37,008 | 0.05 |
| EPAM Systems Inc | 40 | USD | 12,481 | 8,956 | 0.01 |
| EQT Corp | 321 | USD | 14,368 | 13,094 | 0.02 |
| Equifax Inc | 86 | USD | 23,110 | 20,350 | 0.03 |
| Equinix Inc (REIT) | 65 | USD | 44,580 | 51,071 | 0.06 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Equitable Holdings Inc | 405 | USD | 9,772 | 10,963 | 0.01 |
| Equity LifeStyle Properties Inc (REIT) | 189 | USD | 11,964 | 12,646 | 0.02 |
| Equity Residential (REIT) | 261 | USD | 19,019 | 17,270 | 0.02 |
| Erie Indemnity Co - Class A | 37 | USD | 7,852 | 7,733 | 0.01 |
| Essential Utilities Inc | 199 | USD | 9,040 | 7,880 | 0.01 |
| Essex Property Trust Inc (REIT) | 63 | USD | 14,783 | 14,900 | 0.02 |
| Estee Lauder Cos Inc/The - Class A | 171 | USD | 37,544 | 33,343 | 0.04 |
| Etsy Inc | 74 | USD | 15,690 | 6,369 | 0.01 |
| Evergy Inc | 250 | USD | 15,227 | 14,498 | 0.02 |
| Eversource Energy | 350 | USD | 29,255 | 24,584 | 0.03 |
| Exact Sciences Corp | 151 | USD | 8,518 | 14,254 | 0.02 |
| Exelon Corp | 804 | USD | 30,423 | 32,691 | 0.04 |
| Expedia Group Inc | 105 | USD | 13,551 | 11,512 | 0.01 |
| Expeditors International of Washington Inc | 193 | USD | 24,232 | 23,328 | 0.03 |
| Extra Space Storage Inc (REIT) | 81 | USD | 10,098 | 12,102 | 0.02 |
| Exxon Mobil Corp | 3,220 | USD | 262,818 | 345,377 | 0.43 |
| F5 Inc | 69 | USD | 13,258 | 10,173 | 0.01 |
| FactSet Research Systems Inc | 36 | USD | 14,136 | 14,367 | 0.02 |
| Fair Isaac Corp | 23 | USD | 12,632 | 18,675 | 0.02 |
| Fastenal Co | 513 | USD | 27,386 | 30,308 | 0.04 |
| FedEx Corp | 228 | USD | 50,334 | 56,872 | 0.07 |
| Fidelity National Financial Inc | 302 | USD | 11,890 | 10,902 | 0.01 |
| Fidelity National Information Services Inc | 415 | USD | 42,785 | 22,713 | 0.03 |
| Fifth Third Bancorp | 684 | USD | 19,932 | 18,023 | 0.02 |
| First Citizens BancShares Inc/NC | 9 | USD | 6,983 | 11,518 | 0.01 |
| First Horizon Corp | 882 | USD | 18,361 | 10,011 | 0.01 |
| First Solar Inc | 102 | USD | 17,324 | 18,801 | 0.02 |
| FirstEnergy Corp | 394 | USD | 16,106 | 15,299 | 0.02 |
| Fiserv Inc | 544 | USD | 56,091 | 68,462 | 0.09 |
| FleetCor Technologies Inc | 52 | USD | 12,603 | 13,030 | 0.02 |
| FMC Corp | 98 | USD | 11,496 | 10,264 | 0.01 |
| Ford Motor Co | 4,033 | USD | 53,446 | 61,160 | 0.08 |
| Fortinet Inc | 287 | USD | 12,823 | 21,709 | 0.03 |
| Fortive Corp | 308 | USD | 19,092 | 22,891 | 0.03 |
| Fortune Brands Innovations Inc | 176 | USD | 10,074 | 12,720 | 0.02 |
| Franklin Resources Inc | 319 | USD | 9,709 | 8,568 | 0.01 |
| Freeport-McMoRan Inc | 862 | USD | 23,443 | 34,196 | 0.04 |
| Gaming and Leisure Properties Inc (REIT) | 210 | USD | 10,943 | 10,231 | 0.01 |
| Gartner Inc | 56 | USD | 14,648 | 19,411 | 0.02 |
| GE HealthCare Technologies Inc | 316 | USD | 17,633 | 25,296 | 0.03 |
| Gen Digital Inc | 539 | USD | 11,004 | 9,982 | 0.01 |
| Generac Holdings Inc | 63 | USD | 10,305 | 9,321 | 0.01 |
| General Dynamics Corp | 216 | USD | 45,850 | 46,239 | 0.06 |
| General Electric Co | 1,084 | USD | 81,575 | 117,863 | 0.15 |
| General Mills Inc | 650 | USD | 47,223 | 49,926 | 0.06 |
| General Motors Co | 1,859 | USD | 70,132 | 71,553 | 0.09 |
| Genuine Parts Co | 136 | USD | 21,366 | 22,727 | 0.03 |
| Gilead Sciences Inc | 1,052 | USD | 82,869 | 80,467 | 0.10 |
| Global Payments Inc | 208 | USD | 30,406 | 20,659 | 0.03 |
| Globe Life Inc | 115 | USD | 11,885 | 12,595 | 0.02 |
| GoDaddy Inc - Class A | 117 | USD | 8,592 | 8,743 | 0.01 |
| Goldman Sachs Group Inc/The | 278 | USD | 85,305 | 90,178 | 0.11 |
| Graco Inc | 200 | USD | 14,665 | 17,260 | 0.02 |
| Halliburton Co | 471 | USD | 9,768 | 15,623 | 0.02 |
| Hartford Financial Services Group Inc/The | 291 | USD | 20,517 | 20,827 | 0.03 |
| Hasbro Inc | 167 | USD | 12,042 | 10,807 | 0.01 |
| HCA Healthcare Inc | 145 | USD | 30,758 | 44,016 | 0.05 |
| Healthcare Realty Trust Inc (REIT) - Class A | 476 | USD | 9,833 | 9,044 | 0.01 |
| Healthpeak Properties Inc (REIT) | 520 | USD | 13,821 | 10,478 | 0.01 |
| HEICO Corp - Class A | 101 | USD | 13,041 | 14,181 | 0.02 |
| Henry Schein Inc | 134 | USD | 9,676 | 10,808 | 0.01 |
| Hershey Co/The | 174 | USD | 34,240 | 43,237 | 0.05 |
| Hess Corp | 163 | USD | 18,288 | 21,985 | 0.03 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Hewlett Packard Enterprise Co | 1,436 | USD | 21,397 | 24,225 | 0.03 |
| HF Sinclair Corp | 201 | USD | 12,454 | 8,898 | 0.01 |
| Hilton Worldwide Holdings Inc | 131 | USD | 16,635 | 19,020 | 0.02 |
| Hologic Inc | 249 | USD | 18,502 | 20,117 | 0.03 |
| Home Depot Inc/The | 681 | USD | 215,077 | 210,674 | 0.26 |
| Honeywell International Inc | 497 | USD | 93,912 | 103,396 | 0.13 |
| Hormel Foods Corp | 274 | USD | 13,379 | 10,955 | 0.01 |
| Host Hotels & Resorts Inc (REIT) | 591 | USD | 7,459 | 9,970 | 0.01 |
| Howmet Aerospace Inc | 318 | USD | 6,935 | 15,649 | 0.02 |
| HP Inc | 723 | USD | 18,097 | 22,174 | 0.03 |
| Hubbell Inc - Class B | 64 | USD | 15,848 | 21,032 | 0.03 |
| HubSpot Inc | 31 | USD | 13,048 | 16,205 | 0.02 |
| Humana Inc | 104 | USD | 47,547 | 45,969 | 0.06 |
| Huntington Bancshares Inc/OH | 1,736 | USD | 22,351 | 18,801 | 0.02 |
| Huntington Ingalls Industries Inc | 56 | USD | 11,974 | 12,604 | 0.02 |
| Hyatt Hotels Corp - Class A | 66 | USD | 7,096 | 7,485 | 0.01 |
| IDEX Corp | 71 | USD | 15,276 | 15,269 | 0.02 |
| IDEXX Laboratories Inc | 64 | USD | 26,760 | 32,151 | 0.04 |
| Illinois Tool Works Inc | 284 | USD | 63,448 | 71,060 | 0.09 |
| Illumina Inc | 74 | USD | 24,419 | 13,953 | 0.02 |
| Incyte Corp | 115 | USD | 8,512 | 7,130 | 0.01 |
| Ingersoll Rand Inc | 344 | USD | 18,499 | 22,326 | 0.03 |
| Insulet Corp | 46 | USD | 12,510 | 13,165 | 0.02 |
| Intel Corp | 3,724 | USD | 161,585 | 124,009 | 0.15 |
| Intercontinental Exchange Inc | 431 | USD | 44,248 | 48,875 | 0.06 |
| International Business Machines Corp | 721 | USD | 95,150 | 97,119 | 0.12 |
| International Flavors & Fragrances Inc | 191 | USD | 18,938 | 14,978 | 0.02 |
| International Paper Co | 398 | USD | 17,044 | 12,461 | 0.02 |
| Interpublic Group of Cos Inc/The | 453 | USD | 16,132 | 17,363 | 0.02 |
| Intuit Inc | 160 | USD | 65,271 | 73,102 | 0.09 |
| Intuitive Surgical Inc | 251 | USD | 65,116 | 85,724 | 0.11 |
| Invitation Homes Inc (REIT) | 475 | USD | 15,275 | 16,392 | 0.02 |
| IQVIA Holdings Inc | 89 | USD | 18,415 | 19,883 | 0.02 |
| Iron Mountain Inc (REIT) | 237 | USD | 8,193 | 13,509 | 0.02 |
| J M Smucker Co/The | 110 | USD | 15,322 | 16,164 | 0.02 |
| Jack Henry & Associates Inc | 60 | USD | 10,711 | 10,055 | 0.01 |
| Jacobs Solutions Inc | 113 | USD | 15,212 | 13,409 | 0.02 |
| JB Hunt Transport Services Inc | 84 | USD | 12,965 | 15,270 | 0.02 |
| Johnson & Johnson | 2,667 | USD | 445,968 | 438,721 | 0.55 |
| JPMorgan Chase & Co | 2,492 | USD | 318,480 | 359,969 | 0.45 |
| Juniper Networks Inc | 380 | USD | 12,084 | 12,000 | 0.01 |
| Kellogg Co | 249 | USD | 17,276 | 16,700 | 0.02 |
| Keurig Dr Pepper Inc | 886 | USD | 31,394 | 27,466 | 0.03 |
| KeyCorp | 1,081 | USD | 14,981 | 10,172 | 0.01 |
| Keysight Technologies Inc | 142 | USD | 27,329 | 23,791 | 0.03 |
| Kimberly-Clark Corp | 319 | USD | 43,301 | 43,859 | 0.05 |
| Kimco Realty Corp (REIT) | 608 | USD | 13,963 | 12,087 | 0.02 |
| Kinder Morgan Inc | 1,436 | USD | 24,539 | 24,685 | 0.03 |
| KKR & Co Inc | 401 | USD | 16,963 | 22,608 | 0.03 |
| KLA Corp | 97 | USD | 34,794 | 47,024 | 0.06 |
| Knight-Swift Transportation Holdings Inc | 202 | USD | 9,825 | 11,225 | 0.01 |
| Kraft Heinz Co/The | 707 | USD | 26,275 | 25,021 | 0.03 |
| Kroger Co/The | 754 | USD | 32,498 | 35,174 | 0.04 |
| L3Harris Technologies Inc | 145 | USD | 32,258 | 28,205 | 0.04 |
| Laboratory Corp of America Holdings | 89 | USD | 19,687 | 21,440 | 0.03 |
| Lam Research Corp | 107 | USD | 53,196 | 69,018 | 0.09 |
| Lamb Weston Holdings Inc | 156 | USD | 13,731 | 17,806 | 0.02 |
| Las Vegas Sands Corp | 359 | USD | 17,358 | 20,786 | 0.03 |
| Lattice Semiconductor Corp | 132 | USD | 10,736 | 12,524 | 0.02 |
| Lear Corp | 43 | USD | 6,657 | 6,169 | 0.01 |
| Leidos Holdings Inc | 163 | USD | 15,652 | 14,416 | 0.02 |
| Lennar Corp | 303 | USD | 23,542 | 37,684 | 0.05 |
| Lennox International Inc | 35 | USD | 8,615 | 11,377 | 0.01 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Liberty Broadband Corp | 95 | USD | 11,951 | 7,617 | 0.01 |
| Liberty Media Corp-Liberty Formula One | 176 | USD | 10,666 | 13,230 | 0.02 |
| Liberty Media Corp-Liberty SiriusXM | 230 | USD | 9,197 | 7,411 | 0.01 |
| Live Nation Entertainment Inc | 95 | USD | 9,942 | 8,587 | 0.01 |
| LKQ Corp | 223 | USD | 12,212 | 12,992 | 0.02 |
| Loews Corp | 201 | USD | 11,771 | 11,935 | 0.01 |
| Lowe's Cos Inc | 338 | USD | 61,069 | 76,040 | 0.09 |
| LPL Financial Holdings Inc | 73 | USD | 15,343 | 15,902 | 0.02 |
| Lucid Group Inc | 495 | USD | 11,889 | 3,435 | 0.00 |
| Lululemon Athletica Inc | 91 | USD | 30,611 | 34,183 | 0.04 |
| M&T Bank Corp | 187 | USD | 27,044 | 23,253 | 0.03 |
| Marathon Oil Corp | 599 | USD | 18,056 | 13,765 | 0.02 |
| Marathon Petroleum Corp | 490 | USD | 38,144 | 56,835 | 0.07 |
| Markel Group Inc | 11 | USD | 14,327 | 15,164 | 0.02 |
| MarketAxess Holdings Inc | 41 | USD | 16,036 | 10,789 | 0.01 |
| Marriott International Inc/MD | 139 | USD | 21,182 | 25,480 | 0.03 |
| Marsh & McLennan Cos Inc | 468 | USD | 75,689 | 87,862 | 0.11 |
| Martin Marietta Materials Inc | 44 | USD | 12,294 | 20,252 | 0.03 |
| Marvell Technology Inc | 419 | USD | 20,296 | 24,960 | 0.03 |
| Masco Corp | 195 | USD | 10,697 | 11,193 | 0.01 |
| Masimo Corp | 63 | USD | 13,650 | 10,490 | 0.01 |
| Mastercard Inc | 582 | USD | 198,359 | 227,341 | 0.28 |
| Match Group Inc | 190 | USD | 17,503 | 8,010 | 0.01 |
| McCormick & Co Inc/MD | 225 | USD | 19,893 | 19,708 | 0.02 |
| McDonald's Corp | 577 | USD | 141,941 | 170,942 | 0.21 |
| McKesson Corp | 121 | USD | 34,365 | 51,245 | 0.06 |
| MercadoLibre Inc | 24 | USD | 27,539 | 28,560 | 0.04 |
| Merck & Co Inc | 2,634 | USD | 237,517 | 300,671 | 0.38 |
| Meta Platforms Inc - Class A | 2,316 | USD | 522,500 | 664,159 | 0.83 |
| MetLife Inc | 625 | USD | 40,778 | 35,256 | 0.04 |
| Mettler-Toledo International Inc | 17 | USD | 20,656 | 22,603 | 0.03 |
| MGM Resorts International | 182 | USD | 4,498 | 7,990 | 0.01 |
| Microchip Technology Inc | 420 | USD | 27,880 | 37,313 | 0.05 |
| Micron Technology Inc | 886 | USD | 56,988 | 57,067 | 0.07 |
| Microsoft Corp | 5,282 | USD | 1,338,069 | 1,799,841 | 2.25 |
| Mid-America Apartment Communities Inc (REIT) | 64 | USD | 10,466 | 9,819 | 0.01 |
| Moderna Inc | 232 | USD | 40,157 | 28,429 | 0.04 |
| Mohawk Industries Inc | 80 | USD | 7,254 | 8,316 | 0.01 |
| Molina Healthcare Inc | 57 | USD | 13,298 | 16,930 | 0.02 |
| Molson Coors Beverage Co - Class B | 172 | USD | 7,367 | 11,278 | 0.01 |
| Mondelez International Inc | 1,522 | USD | 96,682 | 110,832 | 0.14 |
| MongoDB Inc - Class A | 33 | USD | 11,278 | 13,688 | 0.02 |
| Monolithic Power Systems Inc | 44 | USD | 18,234 | 23,744 | 0.03 |
| Monster Beverage Corp | 800 | USD | 35,805 | 46,160 | 0.06 |
| Moody's Corp | 123 | USD | 37,329 | 42,803 | 0.05 |
| Morgan Stanley | 973 | USD | 74,465 | 83,707 | 0.10 |
| Mosaic Co/The | 431 | USD | 20,671 | 15,107 | 0.02 |
| Motorola Solutions Inc | 151 | USD | 39,001 | 44,003 | 0.05 |
| MSCI Inc - Class A | 41 | USD | 17,397 | 19,106 | 0.02 |
| Nasdaq Inc | 322 | USD | 17,667 | 16,142 | 0.02 |
| NetApp Inc | 197 | USD | 11,477 | 15,102 | 0.02 |
| Netflix Inc | 338 | USD | 126,562 | 148,230 | 0.19 |
| Neurocrine Biosciences Inc | 101 | USD | 10,260 | 9,622 | 0.01 |
| Newmont Corp | 636 | USD | 35,624 | 26,699 | 0.03 |
| News Corp | 483 | USD | 8,474 | 9,443 | 0.01 |
| NextEra Energy Inc | 1,240 | USD | 92,403 | 91,053 | 0.11 |
| NIKE Inc | 1,022 | USD | 121,898 | 113,411 | 0.14 |
| NiSource Inc | 534 | USD | 15,651 | 14,557 | 0.02 |
| Nordson Corp | 45 | USD | 10,940 | 11,173 | 0.01 |
| Norfolk Southern Corp | 168 | USD | 40,946 | 37,908 | 0.05 |
| Northern Trust Corp | 169 | USD | 14,997 | 12,455 | 0.02 |
| Northrop Grumman Corp | 123 | USD | 58,735 | 55,627 | 0.07 |
| NRG Energy Inc | 293 | USD | 10,440 | 10,897 | 0.01 |
| Nucor Corp | 247 | USD | 26,536 | 40,256 | 0.05 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| NVIDIA Corp | 2,114 | USD | 547,682 | 888,514 | 1.11 |
| NVR Inc | 4 | USD | 18,197 | 25,224 | 0.03 |
| Occidental Petroleum Corp | 443 | USD | 15,820 | 26,119 | 0.03 |
| Okta Inc | 115 | USD | 11,351 | 8,088 | 0.01 |
| Old Dominion Freight Line Inc | 88 | USD | 24,641 | 32,577 | 0.04 |
| Omnicom Group Inc | 246 | USD | 19,876 | 23,409 | 0.03 |
| ON Semiconductor Corp | 350 | USD | 23,577 | 32,823 | 0.04 |
| ONEOK Inc | 341 | USD | 20,132 | 21,070 | 0.03 |
| Oracle Corp | 1,049 | USD | 79,378 | 126,289 | 0.16 |
| O'Reilly Automotive Inc | 47 | USD | 30,485 | 44,626 | 0.06 |
| Otis Worldwide Corp | 337 | USD | 27,368 | 30,087 | 0.04 |
| Ovintiv Inc | 278 | USD | 15,314 | 10,561 | 0.01 |
| Owens Corning | 106 | USD | 6,609 | 13,946 | 0.02 |
| PACCAR Inc | 573 | USD | 35,011 | 47,983 | 0.06 |
| Packaging Corp of America | 87 | USD | 13,009 | 11,385 | 0.01 |
| Palantir Technologies Inc | 1,042 | USD | 14,161 | 16,172 | 0.02 |
| Palo Alto Networks Inc | 129 | USD | 18,398 | 32,784 | 0.04 |
| Paramount Global - Class B | 904 | USD | 22,061 | 14,563 | 0.02 |
| Parker-Hannifin Corp | 98 | USD | 29,841 | 38,153 | 0.05 |
| Paychex Inc | 264 | USD | 29,578 | 29,439 | 0.04 |
| Paycom Software Inc | 39 | USD | 11,742 | 12,339 | 0.02 |
| Paylocity Holding Corp | 38 | USD | 8,333 | 6,832 | 0.01 |
| PayPal Holdings Inc | 668 | USD | 84,953 | 44,402 | 0.06 |
| PepsiCo Inc | 1,470 | USD | 236,830 | 271,215 | 0.34 |
| Pfizer Inc | 4,824 | USD | 220,457 | 174,966 | 0.22 |
| PG&E Corp | 1,676 | USD | 21,761 | 28,752 | 0.04 |
| Phillips 66 | 426 | USD | 38,425 | 40,368 | 0.05 |
| Pinterest Inc | 406 | USD | 11,736 | 11,254 | 0.01 |
| Pioneer Natural Resources Co | 135 | USD | 23,494 | 27,849 | 0.03 |
| PNC Financial Services Group Inc/The | 360 | USD | 54,396 | 45,194 | 0.06 |
| Pool Corp | 35 | USD | 17,686 | 13,081 | 0.02 |
| PPG Industries Inc | 198 | USD | 23,913 | 29,053 | 0.04 |
| Principal Financial Group Inc | 274 | USD | 21,882 | 20,808 | 0.03 |
| Procter & Gamble Co/The | 2,192 | USD | 333,481 | 330,817 | 0.41 |
| Progressive Corp/The | 529 | USD | 59,057 | 69,780 | 0.09 |
| Prologis Inc (REIT) | 589 | USD | 67,102 | 72,035 | 0.09 |
| Prudential Financial Inc | 302 | USD | 30,481 | 26,682 | 0.03 |
| PTC Inc | 66 | USD | 7,644 | 9,402 | 0.01 |
| Public Service Enterprise Group Inc | 413 | USD | 25,973 | 25,713 | 0.03 |
| Public Storage (REIT) | 129 | USD | 33,626 | 37,646 | 0.05 |
| PulteGroup Inc | 302 | USD | 12,790 | 23,339 | 0.03 |
| Qorvo Inc | 120 | USD | 13,096 | 12,240 | 0.02 |
| QUALCOMM Inc | 838 | USD | 104,640 | 99,764 | 0.12 |
| Quanta Services Inc | 130 | USD | 16,479 | 25,390 | 0.03 |
| Quest Diagnostics Inc | 121 | USD | 16,075 | 17,054 | 0.02 |
| Raymond James Financial Inc | 190 | USD | 16,781 | 19,667 | 0.02 |
| Raytheon Technologies Corp | 927 | USD | 79,434 | 90,466 | 0.11 |
| Realty Income Corp (REIT) | 501 | USD | 30,448 | 30,190 | 0.04 |
| Regency Centers Corp (REIT) | 97 | USD | 6,702 | 6,024 | 0.01 |
| Regeneron Pharmaceuticals Inc | 89 | USD | 59,499 | 62,830 | 0.08 |
| Regions Financial Corp | 1,075 | USD | 18,065 | 19,049 | 0.02 |
| Reliance Steel & Aluminum Co | 64 | USD | 15,422 | 17,277 | 0.02 |
| Repligen Corp | 48 | USD | 8,622 | 6,884 | 0.01 |
| Republic Services Inc - Class A | 204 | USD | 23,159 | 30,886 | 0.04 |
| ResMed Inc | 114 | USD | 23,819 | 25,016 | 0.03 |
| Revvity Inc | 100 | USD | 12,892 | 11,876 | 0.01 |
| Rivian Automotive Inc | 631 | USD | 21,030 | 10,027 | 0.01 |
| Robert Half International Inc | 141 | USD | 15,049 | 10,537 | 0.01 |
| ROBLOX Corp | 202 | USD | 6,488 | 8,278 | 0.01 |
| Rockwell Automation Inc | 91 | USD | 24,146 | 29,752 | 0.04 |
| Roku Inc | 121 | USD | 14,715 | 7,867 | 0.01 |
| Rollins Inc | 201 | USD | 7,217 | 8,593 | 0.01 |
| Roper Technologies Inc | 84 | USD | 35,254 | 40,162 | 0.05 |
| Ross Stores Inc | 235 | USD | 21,296 | 25,996 | 0.03 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| RPM International Inc | 119 | USD | 9,944 | 10,565 | 0.01 |
| S&P Global Inc | 228 | USD | 85,955 | 91,565 | 0.11 |
| Salesforce Inc | 483 | USD | 90,545 | 102,816 | 0.13 |
| SBA Communications Corp (REIT) - Class A | 69 | USD | 23,876 | 16,123 | 0.02 |
| Seagen Inc | 122 | USD | 20,186 | 23,533 | 0.03 |
| Sealed Air Corp | 208 | USD | 11,679 | 8,226 | 0.01 |
| SEI Investments Co | 105 | USD | 6,131 | 6,239 | 0.01 |
| Sempra Energy | 260 | USD | 38,676 | 37,833 | 0.05 |
| ServiceNow Inc | 79 | USD | 35,089 | 44,199 | 0.06 |
| Sherwin-Williams Co/The | 166 | USD | 38,880 | 43,920 | 0.05 |
| Simon Property Group Inc (REIT) | 185 | USD | 21,111 | 21,454 | 0.03 |
| Sirius XM Holdings Inc | 1,278 | USD | 7,178 | 5,610 | 0.01 |
| Skyworks Solutions Inc | 188 | USD | 21,399 | 20,852 | 0.03 |
| Snap Inc | 691 | USD | 10,687 | 8,251 | 0.01 |
| Snap-on Inc | 56 | USD | 12,533 | 16,162 | 0.02 |
| Snowflake Inc | 133 | USD | 32,366 | 23,955 | 0.03 |
| SolarEdge Technologies Inc | 45 | USD | 12,497 | 11,810 | 0.01 |
| Southern Co/The (Units) | 985 | USD | 63,305 | 68,398 | 0.09 |
| Southern Copper Corp | 102 | USD | 7,686 | 7,225 | 0.01 |
| Southwest Airlines Co | 186 | USD | 7,516 | 6,716 | 0.01 |
| Splunk Inc | 71 | USD | 11,033 | 7,575 | 0.01 |
| SS&C Technologies Holdings Inc | 187 | USD | 14,195 | 11,272 | 0.01 |
| Stanley Black & Decker Inc | 168 | USD | 18,493 | 15,898 | 0.02 |
| Starbucks Corp | 910 | USD | 84,559 | 90,381 | 0.11 |
| State Street Corp | 321 | USD | 22,981 | 23,488 | 0.03 |
| Steel Dynamics Inc | 200 | USD | 13,830 | 21,648 | 0.03 |
| Stryker Corp | 287 | USD | 68,332 | 87,526 | 0.11 |
| Sun Communities Inc (REIT) | 97 | USD | 14,293 | 12,578 | 0.02 |
| Synchrony Financial | 541 | USD | 21,297 | 18,437 | 0.02 |
| Synopsys Inc | 122 | USD | 41,453 | 53,086 | 0.07 |
| Sysco Corp | 362 | USD | 27,240 | 26,535 | 0.03 |
| T Rowe Price Group Inc | 204 | USD | 26,373 | 22,807 | 0.03 |
| Take-Two Interactive Software Inc | 130 | USD | 16,704 | 19,089 | 0.02 |
| Targa Resources Corp | 173 | USD | 12,290 | 13,086 | 0.02 |
| Target Corp | 346 | USD | 51,750 | 46,070 | 0.06 |
| Teledyne Technologies Inc | 43 | USD | 17,627 | 17,656 | 0.02 |
| Teleflex Inc | 50 | USD | 13,572 | 12,049 | 0.02 |
| Teradyne Inc | 128 | USD | 15,758 | 14,200 | 0.02 |
| Tesla Inc | 1,108 | USD | 212,975 | 289,565 | 0.36 |
| Texas Instruments Inc | 782 | USD | 125,412 | 140,830 | 0.18 |
| Texas Pacific Land Corp | 7 | USD | 17,692 | 9,323 | 0.01 |
| Textron Inc | 222 | USD | 13,883 | 15,060 | 0.02 |
| Thermo Fisher Scientific Inc | 264 | USD | 137,986 | 137,188 | 0.17 |
| TJX Cos Inc/The | 926 | USD | 60,717 | 77,960 | 0.10 |
| T-Mobile US Inc | 492 | USD | 65,519 | 67,857 | 0.08 |
| Toast Inc | 352 | USD | 6,447 | 8,078 | 0.01 |
| Toro Co/The | 112 | USD | 11,627 | 11,243 | 0.01 |
| Tractor Supply Co | 113 | USD | 17,990 | 24,594 | 0.03 |
| Trade Desk Inc/The - Class A | 242 | USD | 11,199 | 18,999 | 0.02 |
| Tradeweb Markets Inc - Class A | 135 | USD | 8,695 | 9,310 | 0.01 |
| TransDigm Group Inc | 33 | USD | 20,747 | 29,532 | 0.04 |
| TransUnion | 149 | USD | 12,760 | 11,668 | 0.01 |
| Travelers Cos Inc/The | 225 | USD | 37,129 | 38,725 | 0.05 |
| Trimble Inc | 228 | USD | 16,183 | 12,198 | 0.02 |
| Truist Financial Corp | 1,473 | USD | 67,619 | 45,236 | 0.06 |
| Twilio Inc - Class A | 153 | USD | 19,917 | 9,861 | 0.01 |
| Tyler Technologies Inc | 25 | USD | 8,734 | 10,357 | 0.01 |
| Tyson Foods Inc - Class A | 419 | USD | 28,791 | 21,268 | 0.03 |
| Uber Technologies Inc | 770 | USD | 24,960 | 33,218 | 0.04 |
| UDR Inc (REIT) | 289 | USD | 10,952 | 12,545 | 0.02 |
| UGI Corp | 268 | USD | 9,617 | 7,217 | 0.01 |
| U-Haul Holding Co | 150 | USD | 8,379 | 7,548 | 0.01 |
| UiPath Inc | 389 | USD | 6,961 | 6,582 | 0.01 |
| Ulta Beauty Inc | 49 | USD | 18,035 | 23,006 | 0.03 |

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|-------------------|-----------------|
| Union Pacific Corp | 439 | USD | 93,387 | 90,004 | 0.11 |
| United Parcel Service Inc - Class B | 551 | USD | 106,485 | 97,169 | 0.12 |
| United Rentals Inc | 66 | USD | 20,496 | 29,353 | 0.04 |
| United Therapeutics Corp | 40 | USD | 9,180 | 8,760 | 0.01 |
| UnitedHealth Group Inc | 677 | USD | 304,979 | 322,590 | 0.40 |
| Unity Software Inc | 170 | USD | 10,830 | 7,463 | 0.01 |
| Universal Health Services Inc | 78 | USD | 7,893 | 12,214 | 0.02 |
| US Bancorp | 1,426 | USD | 61,657 | 47,201 | 0.06 |
| Vail Resorts Inc | 25 | USD | 6,534 | 6,261 | 0.01 |
| Valero Energy Corp | 358 | USD | 31,451 | 41,413 | 0.05 |
| Veeva Systems Inc - Class A | 103 | USD | 20,714 | 20,519 | 0.03 |
| Ventas Inc (REIT) | 333 | USD | 15,957 | 15,844 | 0.02 |
| VeriSign Inc | 63 | USD | 12,440 | 14,213 | 0.02 |
| Verisk Analytics Inc - Class A | 110 | USD | 22,271 | 24,944 | 0.03 |
| Verizon Communications Inc | 4,596 | USD | 219,193 | 169,868 | 0.21 |
| Vertex Pharmaceuticals Inc | 219 | USD | 59,658 | 77,419 | 0.10 |
| VF Corp | 450 | USD | 20,483 | 8,586 | 0.01 |
| Viatris Inc | 1,714 | USD | 22,137 | 17,114 | 0.02 |
| VICI Properties Inc (REIT) - Class A | 884 | USD | 25,397 | 27,828 | 0.03 |
| Visa Inc - Class A | 1,327 | USD | 277,027 | 313,902 | 0.39 |
| Vistra Corp | 273 | USD | 6,045 | 7,123 | 0.01 |
| VMware Inc | 180 | USD | 21,122 | 26,010 | 0.03 |
| Vulcan Materials Co | 100 | USD | 14,952 | 22,522 | 0.03 |
| W R Berkley Corp | 245 | USD | 15,797 | 14,494 | 0.02 |
| Walgreens Boots Alliance Inc | 947 | USD | 38,393 | 26,914 | 0.03 |
| Walmart Inc | 1,319 | USD | 181,487 | 205,949 | 0.26 |
| Walt Disney Co/The | 1,104 | USD | 126,913 | 98,289 | 0.12 |
| Warner Bros Discovery Inc | 2,588 | USD | 45,889 | 32,479 | 0.04 |
| Waste Management Inc | 340 | USD | 49,589 | 58,164 | 0.07 |
| Waters Corp | 55 | USD | 15,144 | 14,549 | 0.02 |
| Watsco Inc | 42 | USD | 13,628 | 15,880 | 0.02 |
| Webster Financial Corp | 253 | USD | 12,517 | 9,654 | 0.01 |
| WEC Energy Group Inc | 317 | USD | 30,285 | 27,747 | 0.03 |
| Wells Fargo & Co | 3,134 | USD | 118,528 | 134,449 | 0.17 |
| Welltower Inc (REIT) | 317 | USD | 20,884 | 25,620 | 0.03 |
| West Pharmaceutical Services Inc | 78 | USD | 21,013 | 29,913 | 0.04 |
| Western Digital Corp | 316 | USD | 13,727 | 12,068 | 0.02 |
| Westinghouse Air Brake Technologies Corp | 168 | USD | 15,929 | 18,295 | 0.02 |
| Westlake Corp | 69 | USD | 7,956 | 8,181 | 0.01 |
| Westrock Co | 298 | USD | 11,794 | 8,568 | 0.01 |
| Weyerhaeuser Co (REIT) | 555 | USD | 19,603 | 18,626 | 0.02 |
| Whirlpool Corp | 59 | USD | 9,046 | 8,814 | 0.01 |
| Williams Cos Inc/The | 766 | USD | 21,732 | 24,910 | 0.03 |
| Wolfspeed Inc | 120 | USD | 10,491 | 6,679 | 0.01 |
| Workday Inc - Class A | 100 | USD | 16,990 | 22,964 | 0.03 |
| WP Carey Inc (REIT) | 196 | USD | 14,114 | 13,322 | 0.02 |
| WW Grainger Inc | 50 | USD | 22,935 | 39,610 | 0.05 |
| Wynn Resorts Ltd | 80 | USD | 7,280 | 8,498 | 0.01 |
| Xcel Energy Inc | 489 | USD | 32,805 | 30,108 | 0.04 |
| Xylem Inc/NY | 177 | USD | 15,441 | 19,905 | 0.02 |
| Yum China Holdings Inc | 446 | USD | 22,342 | 25,226 | 0.03 |
| Yum! Brands Inc | 242 | USD | 30,943 | 33,321 | 0.04 |
| Zebra Technologies Corp | 40 | USD | 21,120 | 11,724 | 0.01 |
| Zillow Group Inc | 126 | USD | 4,947 | 6,412 | 0.01 |
| Zimmer Biomet Holdings Inc | 182 | USD | 22,364 | 26,799 | 0.03 |
| Zoetis Inc | 364 | USD | 57,812 | 63,118 | 0.08 |
| Zoom Video Communications Inc - Class A | 148 | USD | 23,634 | 10,092 | 0.01 |
| ZoomInfo Technologies Inc - Class A | 281 | USD | 14,705 | 7,275 | 0.01 |
| Zscaler Inc | 50 | USD | 8,796 | 7,395 | 0.01 |
| | | | 26,159,248 | 29,002,790 | 36.23 |
| Total Shares | | | 52,423,260 | 55,988,280 | 69.94 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|-------------------|-----------------|
| WARRANTS | | | | | |
| Australia | | | | | |
| Magellan Financial Group Ltd (WTS) | 32 | AUD | – | 4 | 0.00 |
| Switzerland | | | | | |
| Cie Financiere Richemont SA (WTS) | 1,704 | CHF | – | 2,320 | 0.00 |
| Total Warrants | | | – | 2,324 | 0.00 |
| Other Transferable Securities | | | | | |
| SHARES | | | | | |
| Cayman Islands | | | | | |
| Shimao Group Holdings Ltd | 3,000 | HKD | 13,040 | 301 | 0.00 |
| Cyprus | | | | | |
| TCS Group Holding Plc | 245 | RUB | 19,913 | – | – |
| Netherlands | | | | | |
| Yandex NV - Class A | 412 | RUB | 25,085 | – | – |
| Russia | | | | | |
| Gazprom PJSC | 17,227 | RUB | 78,566 | – | – |
| LUKOIL PJSC | 493 | RUB | 42,858 | – | – |
| MMC Norilsk Nickel PJSC | 66 | RUB | 20,472 | – | – |
| Novatek PJSC | 1,080 | RUB | 25,031 | – | – |
| Sberbank of Russia PJSC | 8,908 | RUB | 35,901 | – | – |
| Surgutneftegas PJSC - Preference | 38,306 | RUB | 19,899 | – | – |
| Tatneft PJSC | 2,981 | RUB | 20,263 | – | – |
| | | | 242,990 | – | – |
| United States | | | | | |
| Abiomed Inc | 43 | USD | – | 44 | 0.00 |
| Total Shares | | | 301,028 | 345 | 0.00 |
| Total Other Transferable Securities | | | 301,028 | 345 | 0.00 |
| Total Investments | | | 74,683,946 | 79,092,898 | 98.80 |
| Other Net Assets | | | | 958,774 | 1.20 |
| Total Net Assets | | | | 80,051,672 | 100.00 |

GLOBAL GROWTH EQUITY FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Canada | | | | | |
| Canadian Pacific Kansas City Ltd | 5,869 | USD | 452,785 | 471,105 | 2.86 |
| Cayman Islands | | | | | |
| China Mengniu Dairy Co Ltd | 80,946 | HKD | 482,445 | 305,711 | 1.85 |
| Denmark | | | | | |
| Novo Nordisk A/S | 3,043 | DKK | 257,822 | 490,073 | 2.97 |
| Hong Kong | | | | | |
| AIA Group Ltd | 39,351 | HKD | 397,048 | 399,576 | 2.42 |
| India | | | | | |
| HDFC Bank Ltd ADR | 11,218 | USD | 681,172 | 784,138 | 4.75 |
| Infosys Ltd ADR | 31,104 | USD | 461,723 | 504,818 | 3.06 |
| | | | 1,142,895 | 1,288,956 | 7.81 |
| Ireland | | | | | |
| Aon Plc | 1,465 | USD | 448,727 | 506,392 | 3.07 |
| ICON Plc | 1,953 | USD | 543,752 | 480,555 | 2.91 |
| Linde Plc | 1,046 | USD | 255,465 | 399,865 | 2.43 |
| Medtronic Plc | 4,518 | USD | 550,858 | 399,617 | 2.42 |
| STERIS Plc | 2,177 | USD | 448,376 | 486,799 | 2.95 |
| | | | 2,247,178 | 2,273,228 | 13.78 |
| Netherlands | | | | | |
| Heineken NV | 4,088 | EUR | 430,128 | 421,580 | 2.56 |
| Switzerland | | | | | |
| Alcon Inc | 6,193 | USD | 444,354 | 513,276 | 3.11 |
| Thailand | | | | | |
| CP ALL PCL (Foreign Market) | 233,880 | THB | 465,356 | 413,388 | 2.51 |
| United States | | | | | |
| Adobe Inc | 655 | USD | 248,350 | 319,673 | 1.94 |
| Alphabet Inc | 4,430 | USD | 406,686 | 537,758 | 3.26 |
| Amazon.com Inc | 5,213 | USD | 688,956 | 678,107 | 4.11 |
| Atlassian Corp | 2,315 | USD | 380,303 | 383,341 | 2.32 |
| Autodesk Inc | 1,964 | USD | 450,215 | 406,882 | 2.47 |
| Danaher Corp | 1,930 | USD | 586,854 | 465,053 | 2.82 |
| Equinix Inc (REIT) | 538 | USD | 365,688 | 422,709 | 2.56 |
| FleetCor Technologies Inc | 1,424 | USD | 330,233 | 356,812 | 2.16 |
| Intuit Inc | 1,116 | USD | 534,328 | 509,889 | 3.09 |
| Intuitive Surgical Inc | 1,022 | USD | 214,372 | 349,044 | 2.12 |
| MercadoLibre Inc | 308 | USD | 396,457 | 366,517 | 2.22 |
| Microsoft Corp | 2,652 | USD | 563,126 | 903,669 | 5.48 |
| MSCI Inc - Class A | 981 | USD | 520,348 | 457,156 | 2.77 |
| NVIDIA Corp | 778 | USD | 308,480 | 326,993 | 1.98 |
| S&P Global Inc | 1,507 | USD | 486,924 | 605,211 | 3.67 |
| Salesforce Inc | 1,831 | USD | 376,445 | 389,765 | 2.36 |
| UnitedHealth Group Inc | 717 | USD | 359,952 | 341,650 | 2.07 |

GLOBAL GROWTH EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| Visa Inc - Class A | 3,047 | USD | 541,458 | 720,768 | 4.37 |
| Workday Inc - Class A | 2,916 | USD | 659,369 | 669,630 | 4.06 |
| Yum! Brands Inc | 3,649 | USD | 399,770 | 502,431 | 3.05 |
| | | | 8,818,314 | 9,713,058 | 58.88 |
| Total Shares | | | 15,138,325 | 16,289,951 | 98.75 |
| Total Investments | | | 15,138,325 | 16,289,951 | 98.75 |
| Other Net Assets | | | | 206,909 | 1.25 |
| Total Net Assets | | | | 16,496,860 | 100.00 |

GLOBAL LOW VOLATILITY EQUITY FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Luxembourg | | | | | |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund | 2,590,001 | USD | 2,590,001 | 2,590,001 | 0.65 |
| Total Mutual Funds | | | 2,590,001 | 2,590,001 | 0.65 |
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Bermuda | | | | | |
| CK Infrastructure Holdings Ltd | 86,500 | HKD | 483,613 | 458,630 | 0.11 |
| Genpact Ltd | 23,022 | USD | 1,072,127 | 872,534 | 0.22 |
| Jardine Matheson Holdings Ltd | 20,900 | USD | 1,125,679 | 1,059,019 | 0.27 |
| Kunlun Energy Co Ltd | 452,000 | HKD | 431,127 | 356,028 | 0.09 |
| | | | 3,112,546 | 2,746,211 | 0.69 |
| Brazil | | | | | |
| BB Seguridade Participacoes SA | 96,490 | BRL | 648,988 | 617,329 | 0.16 |
| Hypera SA | 47,937 | BRL | 371,555 | 455,467 | 0.11 |
| Telefonica Brasil SA | 46,215 | BRL | 453,340 | 416,287 | 0.11 |
| | | | 1,473,883 | 1,489,083 | 0.38 |
| Canada | | | | | |
| CCL Industries Inc - Class B | 20,316 | CAD | 1,102,074 | 990,512 | 0.25 |
| Cayman Islands | | | | | |
| CK Asset Holdings Ltd | 62,500 | HKD | 383,176 | 346,976 | 0.09 |
| CK Hutchison Holdings Ltd | 143,000 | HKD | 930,764 | 874,725 | 0.22 |
| HKT Trust & HKT Ltd | 547,000 | HKD | 806,414 | 636,172 | 0.16 |
| Tencent Holdings Ltd | 27,400 | HKD | 1,190,112 | 1,168,649 | 0.29 |
| | | | 3,310,466 | 3,026,522 | 0.76 |
| China | | | | | |
| Bank of China Ltd 'A' | 3,192,500 | CNH | 1,540,887 | 1,717,029 | 0.43 |
| Bank of China Ltd 'H' | 10,950,000 | HKD | 3,816,047 | 4,395,732 | 1.11 |
| BYD Co Ltd 'A' | 14,300 | CNY | 507,162 | 509,666 | 0.13 |
| CGN Power Co Ltd 'H' '144A' | 1,462,000 | HKD | 404,087 | 353,316 | 0.09 |
| China CITIC Bank Corp Ltd 'H' | 1,246,000 | HKD | 655,709 | 586,472 | 0.15 |
| China Construction Bank Corp 'A' | 1,185,800 | CNY | 1,148,756 | 1,021,458 | 0.26 |
| China Construction Bank Corp 'H' | 6,446,000 | HKD | 4,111,538 | 4,178,978 | 1.06 |
| China Petroleum & Chemical Corp 'A' | 1,046,600 | CNH | 714,397 | 915,604 | 0.23 |
| China Yangtze Power Co Ltd 'A' | 186,100 | CNY | 590,830 | 565,268 | 0.14 |
| Industrial & Commercial Bank of China Ltd 'A' | 4,696,429 | CNH | 3,435,954 | 3,113,803 | 0.79 |
| Industrial & Commercial Bank of China Ltd 'H' | 3,958,000 | HKD | 2,372,286 | 2,116,360 | 0.54 |
| Kweichow Moutai Co Ltd 'A' | 3,100 | CNY | 724,804 | 722,713 | 0.18 |
| Nongfu Spring Co Ltd 'H' '144A' | 95,200 | HKD | 516,912 | 526,713 | 0.13 |
| PICC Property & Casualty Co Ltd 'H' | 940,000 | HKD | 1,251,967 | 1,046,586 | 0.26 |
| Ping An Insurance Group Co of China Ltd 'A' | 91,500 | CNY | 486,031 | 585,435 | 0.15 |
| Sinopharm Group Co Ltd 'H' | 184,800 | HKD | 644,408 | 578,337 | 0.15 |
| Tsingtao Brewery Co Ltd 'H' | 62,000 | HKD | 595,999 | 566,169 | 0.14 |
| | | | 23,517,774 | 23,499,639 | 5.94 |
| Finland | | | | | |
| Elisa Oyj | 18,954 | EUR | 1,068,979 | 1,020,170 | 0.26 |
| Guernsey | | | | | |
| Amdocs Ltd | 17,715 | USD | 1,202,438 | 1,757,505 | 0.44 |

GLOBAL LOW VOLATILITY EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|-----------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Hong Kong | | | | | |
| BOC Hong Kong Holdings Ltd | 203,000 | HKD | 638,493 | 622,167 | 0.16 |
| Galaxy Entertainment Group Ltd | 63,000 | HKD | 444,068 | 401,798 | 0.10 |
| Hang Seng Bank Ltd | 87,000 | HKD | 1,352,455 | 1,239,750 | 0.31 |
| Hong Kong & China Gas Co Ltd | 1,535,000 | HKD | 1,253,905 | 1,327,980 | 0.34 |
| Lenovo Group Ltd | 1,002,000 | HKD | 1,014,382 | 1,047,370 | 0.26 |
| Link REIT (Units) (REIT) | 67,911 | HKD | 523,036 | 378,215 | 0.10 |
| Power Assets Holdings Ltd | 196,000 | HKD | 1,343,402 | 1,028,457 | 0.26 |
| Sun Hung Kai Properties Ltd | 136,500 | HKD | 1,579,745 | 1,725,418 | 0.44 |
| | | | 8,149,486 | 7,771,155 | 1.97 |
| India | | | | | |
| Bajaj Auto Ltd | 15,513 | INR | 702,955 | 889,270 | 0.23 |
| Bharat Electronics Ltd | 273,830 | INR | 390,456 | 421,529 | 0.11 |
| Bharti Airtel Ltd | 292,785 | INR | 2,264,753 | 3,142,759 | 0.79 |
| Dr Reddy's Laboratories Ltd | 15,840 | INR | 836,717 | 997,241 | 0.25 |
| Eicher Motors Ltd | 17,969 | INR | 713,733 | 787,124 | 0.20 |
| Hero MotoCorp Ltd | 15,402 | INR | 530,326 | 547,702 | 0.14 |
| Hindustan Unilever Ltd | 25,846 | INR | 821,272 | 844,991 | 0.21 |
| Infosys Ltd | 73,175 | INR | 1,035,764 | 1,195,869 | 0.30 |
| Mahindra & Mahindra Ltd | 114,358 | INR | 1,835,871 | 2,034,030 | 0.51 |
| Marico Ltd | 71,291 | INR | 463,995 | 462,431 | 0.12 |
| Maruti Suzuki India Ltd | 16,826 | INR | 1,794,626 | 2,014,017 | 0.51 |
| Max Healthcare Institute Ltd | 96,884 | INR | 534,713 | 710,364 | 0.18 |
| Nestle India Ltd | 4,634 | INR | 1,153,813 | 1,295,932 | 0.33 |
| Oil & Natural Gas Corp Ltd | 210,112 | INR | 397,570 | 410,940 | 0.10 |
| Power Grid Corp of India Ltd | 307,304 | INR | 864,023 | 958,310 | 0.24 |
| Reliance Industries Ltd | 48,393 | INR | 1,201,369 | 1,508,500 | 0.38 |
| Sun Pharmaceutical Industries Ltd | 87,418 | INR | 1,032,490 | 1,122,779 | 0.28 |
| Tata Consultancy Services Ltd | 122,082 | INR | 5,134,272 | 4,926,877 | 1.25 |
| Tata Elxsi Ltd | 4,202 | INR | 399,803 | 390,625 | 0.10 |
| Trent Ltd | 23,070 | INR | 382,462 | 497,967 | 0.13 |
| | | | 22,490,983 | 25,159,257 | 6.36 |
| Indonesia | | | | | |
| Bank Mandiri Persero Tbk PT | 4,815,200 | IDR | 1,346,739 | 1,691,397 | 0.43 |
| Telkom Indonesia Persero Tbk PT | 6,551,200 | IDR | 1,852,310 | 1,752,231 | 0.44 |
| | | | 3,199,049 | 3,443,628 | 0.87 |
| Ireland | | | | | |
| Accenture Plc - Class A | 4,591 | USD | 801,785 | 1,427,250 | 0.36 |
| Japan | | | | | |
| Brother Industries Ltd | 32,800 | JPY | 563,666 | 479,104 | 0.12 |
| Canon Inc ¹ | 138,200 | JPY | 3,332,347 | 3,627,637 | 0.92 |
| Chubu Electric Power Co Inc | 65,600 | JPY | 786,285 | 799,374 | 0.20 |
| East Japan Railway Co | 19,300 | JPY | 1,116,762 | 1,068,915 | 0.27 |
| FUJIFILM Holdings Corp | 46,100 | JPY | 2,701,428 | 2,738,085 | 0.69 |
| Hamamatsu Photonics KK | 16,400 | JPY | 987,186 | 801,963 | 0.20 |
| Hirose Electric Co Ltd | 4,100 | JPY | 529,375 | 544,123 | 0.14 |
| Isetan Mitsukoshi Holdings Ltd | 53,100 | JPY | 579,821 | 538,788 | 0.14 |
| KDDI Corp | 80,900 | JPY | 2,568,198 | 2,495,480 | 0.63 |
| Keio Corp | 16,000 | JPY | 1,122,774 | 502,576 | 0.13 |
| Kewpie Corp | 16,700 | JPY | 363,113 | 272,658 | 0.07 |
| Kintetsu Group Holdings Co Ltd | 23,300 | JPY | 872,049 | 805,039 | 0.20 |
| Kyocera Corp | 29,200 | JPY | 1,579,771 | 1,581,579 | 0.40 |
| Kyushu Railway Co | 20,800 | JPY | 452,348 | 446,805 | 0.11 |
| Lion Corp ¹ | 38,800 | JPY | 787,450 | 361,417 | 0.09 |
| McDonald's Holdings Co Japan Ltd | 11,400 | JPY | 465,670 | 443,084 | 0.11 |
| MEIJI Holdings Co Ltd | 40,400 | JPY | 1,491,618 | 897,669 | 0.23 |
| Nexon Co Ltd ¹ | 20,000 | JPY | 421,054 | 382,117 | 0.10 |
| Nintendo Co Ltd | 67,400 | JPY | 3,100,265 | 3,064,399 | 0.77 |
| Nippon Telegraph & Telephone Corp | 3,672,500 | JPY | 3,695,337 | 4,339,677 | 1.10 |

GLOBAL LOW VOLATILITY EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Nissin Foods Holdings Co Ltd | 8,300 | JPY | 685,921 | 685,596 | 0.17 |
| Obic Co Ltd | 2,600 | JPY | 480,347 | 416,446 | 0.11 |
| Odakyu Electric Railway Co Ltd | 42,900 | JPY | 1,204,073 | 573,702 | 0.14 |
| Ono Pharmaceutical Co Ltd | 23,500 | JPY | 665,023 | 424,650 | 0.11 |
| Oracle Corp Japan | 5,500 | JPY | 533,947 | 408,261 | 0.10 |
| Osaka Gas Co Ltd | 55,800 | JPY | 1,040,569 | 854,203 | 0.22 |
| Otsuka Holdings Co Ltd ¹ | 10,700 | JPY | 446,705 | 391,781 | 0.10 |
| Pan Pacific International Holdings Corp | 61,300 | JPY | 1,078,102 | 1,096,294 | 0.28 |
| Ricoh Co Ltd | 66,500 | JPY | 519,095 | 565,332 | 0.14 |
| Secom Co Ltd | 5,400 | JPY | 432,005 | 365,083 | 0.09 |
| Shizuoka Financial Group Inc | 52,800 | JPY | 401,719 | 380,652 | 0.10 |
| Skylark Holdings Co Ltd | 33,000 | JPY | 388,601 | 412,065 | 0.10 |
| SoftBank Corp | 395,900 | JPY | 5,011,975 | 4,226,691 | 1.07 |
| Square Enix Holdings Co Ltd | 11,800 | JPY | 552,320 | 547,905 | 0.14 |
| Tobu Railway Co Ltd | 29,000 | JPY | 744,863 | 776,552 | 0.20 |
| Tokyo Gas Co Ltd | 52,600 | JPY | 1,180,822 | 1,146,219 | 0.29 |
| Toyo Suisan Kaisha Ltd | 12,700 | JPY | 558,577 | 572,326 | 0.14 |
| Trend Micro Inc/Japan | 10,000 | JPY | 516,843 | 483,090 | 0.12 |
| Yamato Holdings Co Ltd | 37,200 | JPY | 807,272 | 672,722 | 0.17 |
| | | | 44,765,296 | 41,190,059 | 10.41 |
| Jersey | | | | | |
| WNS Holdings Ltd ADR | 5,981 | USD | 503,057 | 434,699 | 0.11 |
| Korea, Republic of (South Korea) | | | | | |
| Samsung Electronics Co Ltd - Preference | 10,476 | KRW | 461,036 | 475,274 | 0.12 |
| Malaysia | | | | | |
| Hong Leong Bank Bhd | 92,100 | MYR | 404,534 | 374,414 | 0.10 |
| Petronas Chemicals Group Bhd | 207,100 | MYR | 397,002 | 266,463 | 0.07 |
| Public Bank Bhd | 1,935,400 | MYR | 1,862,525 | 1,598,454 | 0.40 |
| | | | 2,664,061 | 2,239,331 | 0.57 |
| Philippines | | | | | |
| Bank of the Philippine Islands | 269,882 | PHP | 484,804 | 532,056 | 0.13 |
| BDO Unibank Inc | 155,300 | PHP | 389,610 | 388,673 | 0.10 |
| PLDT Inc | 12,675 | PHP | 444,274 | 301,960 | 0.08 |
| | | | 1,318,688 | 1,222,689 | 0.31 |
| Qatar | | | | | |
| Industries Qatar QSC | 108,815 | QAR | 382,609 | 337,070 | 0.09 |
| Qatar International Islamic Bank QSC | 134,570 | QAR | 408,186 | 371,077 | 0.09 |
| Qatar Islamic Bank SAQ | 96,180 | QAR | 609,806 | 469,369 | 0.12 |
| Qatar National Bank QPSC | 87,375 | QAR | 480,589 | 370,760 | 0.09 |
| | | | 1,881,190 | 1,548,276 | 0.39 |
| Saudi Arabia | | | | | |
| Almarai Co JSC | 35,035 | SAR | 499,158 | 567,231 | 0.14 |
| Dr Sulaiman Al Habib Medical Services Group Co | 12,177 | SAR | 720,425 | 931,198 | 0.23 |
| Jarir Marketing Co | 86,230 | SAR | 456,355 | 381,615 | 0.10 |
| Saudi Arabian Oil Co '144A' | 444,059 | SAR | 4,168,777 | 3,822,632 | 0.97 |
| Saudi Telecom Co | 196,192 | SAR | 2,107,201 | 2,284,777 | 0.58 |
| | | | 7,951,916 | 7,987,453 | 2.02 |
| Singapore | | | | | |
| Oversea-Chinese Banking Corp Ltd | 399,500 | SGD | 3,690,973 | 3,633,463 | 0.92 |
| Singapore Airlines Ltd ¹ | 181,000 | SGD | 712,280 | 957,087 | 0.24 |
| Singapore Technologies Engineering Ltd | 225,400 | SGD | 650,617 | 614,555 | 0.16 |
| | | | 5,053,870 | 5,205,105 | 1.32 |

GLOBAL LOW VOLATILITY EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Switzerland | | | | | |
| Galenica AG '144A' | 5,905 | CHF | 359,173 | 478,001 | 0.12 |
| Novartis AG | 20,013 | CHF | 1,812,024 | 2,008,112 | 0.51 |
| Swisscom AG | 1,840 | CHF | 960,881 | 1,150,091 | 0.29 |
| | | | 3,132,078 | 3,636,204 | 0.92 |
| Taiwan | | | | | |
| Accton Technology Corp | 67,000 | TWD | 635,875 | 756,608 | 0.19 |
| Acer Inc | 372,000 | TWD | 406,944 | 375,460 | 0.10 |
| Asia Cement Corp | 310,000 | TWD | 436,742 | 442,750 | 0.11 |
| Catcher Technology Co Ltd | 101,000 | TWD | 750,958 | 570,076 | 0.14 |
| Chang Hwa Commercial Bank Ltd | 894,560 | TWD | 528,018 | 536,372 | 0.14 |
| Chunghwa Telecom Co Ltd | 592,000 | TWD | 2,165,322 | 2,215,567 | 0.56 |
| Compal Electronics Inc | 577,000 | TWD | 462,299 | 542,751 | 0.14 |
| Delta Electronics Inc | 250,000 | TWD | 2,411,944 | 2,777,097 | 0.70 |
| Far EasTone Telecommunications Co Ltd | 214,000 | TWD | 497,382 | 540,595 | 0.14 |
| First Financial Holding Co Ltd | 1,412,000 | TWD | 1,192,430 | 1,255,228 | 0.32 |
| Formosa Chemicals & Fibre Corp | 479,000 | TWD | 1,082,288 | 1,033,081 | 0.26 |
| Formosa Plastics Corp | 539,000 | TWD | 1,453,434 | 1,484,634 | 0.38 |
| Hua Nan Financial Holdings Co Ltd | 1,477,482 | TWD | 1,048,994 | 1,054,815 | 0.27 |
| Inventec Corp | 328,000 | TWD | 386,910 | 455,264 | 0.12 |
| Lite-On Technology Corp | 326,000 | TWD | 469,909 | 1,085,327 | 0.27 |
| Micro-Star International Co Ltd | 85,000 | TWD | 381,074 | 483,690 | 0.12 |
| Nan Ya Plastics Corp | 359,000 | TWD | 974,225 | 836,739 | 0.21 |
| Novatek Microelectronics Corp | 27,000 | TWD | 398,510 | 370,931 | 0.09 |
| Pegatron Corp | 260,000 | TWD | 656,661 | 625,514 | 0.16 |
| President Chain Store Corp | 79,000 | TWD | 776,965 | 717,571 | 0.18 |
| Quanta Computer Inc | 181,000 | TWD | 577,020 | 886,780 | 0.22 |
| Shanghai Commercial & Savings Bank Ltd/The | 614,256 | TWD | 874,207 | 896,046 | 0.23 |
| SinoPac Financial Holdings Co Ltd | 1,517,952 | TWD | 611,407 | 846,911 | 0.21 |
| Taishin Financial Holding Co Ltd | 1,390,758 | TWD | 786,122 | 845,706 | 0.21 |
| Taiwan Business Bank | 774,000 | TWD | 366,822 | 355,159 | 0.09 |
| Taiwan Cooperative Financial Holding Co Ltd | 872,000 | TWD | 803,718 | 786,330 | 0.20 |
| Uni-President Enterprises Corp | 744,000 | TWD | 1,816,007 | 1,823,034 | 0.46 |
| United Microelectronics Corp | 235,000 | TWD | 393,820 | 367,235 | 0.09 |
| Wistron Corp | 402,000 | TWD | 397,651 | 1,175,804 | 0.30 |
| | | | 23,743,658 | 26,143,075 | 6.61 |
| Thailand | | | | | |
| Advanced Info Service PCL NVDR | 161,700 | THB | 978,774 | 976,718 | 0.25 |
| Airports of Thailand PCL (Foreign Market) | 595,600 | THB | 1,277,315 | 1,209,511 | 0.31 |
| Airports of Thailand PCL NVDR | 590,700 | THB | 1,246,214 | 1,200,358 | 0.30 |
| Bangkok Dusit Medical Services PCL NVDR | 1,077,100 | THB | 944,724 | 844,412 | 0.21 |
| Bangkok Expressway & Metro PCL NVDR | 1,998,400 | THB | 546,669 | 482,369 | 0.12 |
| Bumrungrad Hospital PCL NVDR | 82,200 | THB | 567,012 | 524,332 | 0.13 |
| Gulf Energy Development PCL NVDR | 393,900 | THB | 621,838 | 520,184 | 0.13 |
| PTT Exploration & Production PCL NVDR | 191,500 | THB | 920,238 | 809,737 | 0.21 |
| Siam Cement PCL/The (Foreign Market) | 106,300 | THB | 1,055,616 | 965,410 | 0.24 |
| Siam Cement PCL/The NVDR | 42,600 | THB | 419,301 | 387,295 | 0.10 |
| | | | 8,577,701 | 7,920,326 | 2.00 |
| Turkey | | | | | |
| BIM Birlesik Magazalar AS | 63,069 | TRY | 421,735 | 412,516 | 0.11 |
| Turkiye Petrol Rafinerileri AS | 133,021 | TRY | 494,817 | 404,664 | 0.10 |
| | | | 916,552 | 817,180 | 0.21 |
| United Arab Emirates | | | | | |
| Abu Dhabi Commercial Bank PJSC | 306,385 | AED | 672,760 | 678,747 | 0.17 |
| Dubai Electricity & Water Authority PJSC | 1,196,304 | AED | 803,969 | 853,320 | 0.22 |
| Emirates NBD Bank PJSC | 248,145 | AED | 818,255 | 1,003,232 | 0.25 |
| | | | 2,294,984 | 2,535,299 | 0.64 |

GLOBAL LOW VOLATILITY EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| United Kingdom | | | | | |
| Royalty Pharma Plc - Class A | 45,888 | USD | 1,671,303 | 1,395,225 | 0.35 |
| United States | | | | | |
| AbbVie Inc | 40,758 | USD | 3,815,117 | 5,422,852 | 1.37 |
| Akamai Technologies Inc | 19,380 | USD | 2,194,124 | 1,753,309 | 0.44 |
| Ameren Corp | 27,721 | USD | 2,105,298 | 2,261,202 | 0.57 |
| American Electric Power Co Inc | 14,311 | USD | 1,300,006 | 1,201,122 | 0.30 |
| Amgen Inc | 12,108 | USD | 2,935,033 | 2,687,250 | 0.68 |
| Amphenol Corp - Class A | 10,616 | USD | 860,738 | 892,593 | 0.23 |
| Analog Devices Inc | 2,377 | USD | 431,090 | 459,926 | 0.12 |
| AptarGroup Inc | 7,719 | USD | 869,018 | 889,692 | 0.23 |
| AT&T Inc | 69,389 | USD | 1,522,123 | 1,108,142 | 0.28 |
| AutoZone Inc | 418 | USD | 1,080,182 | 1,032,673 | 0.26 |
| Becton Dickinson & Co | 14,163 | USD | 3,384,925 | 3,733,933 | 0.94 |
| Biogen Inc | 6,111 | USD | 1,857,457 | 1,737,663 | 0.44 |
| Box Inc | 17,762 | USD | 594,394 | 524,867 | 0.13 |
| Bristol-Myers Squibb Co | 81,320 | USD | 5,972,673 | 5,212,612 | 1.32 |
| Brown & Brown Inc | 11,639 | USD | 411,438 | 795,758 | 0.20 |
| BWX Technologies Inc ¹ | 12,574 | USD | 802,915 | 900,927 | 0.23 |
| Campbell Soup Co | 28,940 | USD | 1,308,592 | 1,325,163 | 0.34 |
| Cardinal Health Inc | 31,199 | USD | 2,323,035 | 2,941,442 | 0.74 |
| Chemed Corp | 2,033 | USD | 822,659 | 1,090,867 | 0.28 |
| Cigna Group/The | 2,143 | USD | 637,637 | 593,268 | 0.15 |
| Cirrus Logic Inc | 5,065 | USD | 391,752 | 407,226 | 0.10 |
| Cisco Systems Inc | 129,814 | USD | 5,973,518 | 6,732,154 | 1.70 |
| CMS Energy Corp | 28,736 | USD | 1,564,502 | 1,687,091 | 0.43 |
| Cognizant Technology Solutions Corp | 13,519 | USD | 1,179,060 | 882,520 | 0.22 |
| Colgate-Palmolive Co | 79,603 | USD | 6,235,579 | 6,120,675 | 1.55 |
| Commerce Bancshares Inc/MO | 15,622 | USD | 928,493 | 755,949 | 0.19 |
| Consolidated Edison Inc | 37,051 | USD | 3,214,241 | 3,339,036 | 0.84 |
| Dolby Laboratories Inc - Class A | 9,356 | USD | 600,950 | 777,484 | 0.20 |
| Dollar General Corp | 2,526 | USD | 452,536 | 424,469 | 0.11 |
| Duke Energy Corp | 52,470 | USD | 5,619,981 | 4,686,620 | 1.19 |
| Electronic Arts Inc | 38,056 | USD | 4,841,073 | 4,979,247 | 1.26 |
| Eli Lilly & Co | 5,022 | USD | 729,241 | 2,343,818 | 0.59 |
| Essential Utilities Inc | 15,553 | USD | 734,756 | 615,899 | 0.16 |
| Evergy Inc | 22,394 | USD | 1,575,410 | 1,298,628 | 0.33 |
| First Solar Inc | 2,937 | USD | 560,896 | 541,348 | 0.14 |
| Flowers Foods Inc | 26,853 | USD | 594,172 | 671,056 | 0.17 |
| FTI Consulting Inc ¹ | 3,596 | USD | 632,101 | 688,095 | 0.17 |
| General Dynamics Corp | 7,288 | USD | 1,560,948 | 1,560,142 | 0.39 |
| General Mills Inc | 72,070 | USD | 5,623,340 | 5,535,697 | 1.40 |
| Gilead Sciences Inc | 86,349 | USD | 5,925,861 | 6,604,835 | 1.67 |
| H&R Block Inc | 21,137 | USD | 796,755 | 682,302 | 0.17 |
| Hawaiian Electric Industries Inc | 15,233 | USD | 623,660 | 552,806 | 0.14 |
| Henry Schein Inc | 18,610 | USD | 1,411,903 | 1,501,083 | 0.38 |
| Hershey Co/The | 12,982 | USD | 3,129,947 | 3,225,897 | 0.82 |
| Huntington Ingalls Industries Inc | 2,330 | USD | 486,820 | 524,401 | 0.13 |
| IDACORP Inc | 7,036 | USD | 671,225 | 720,557 | 0.18 |
| Incyte Corp | 26,067 | USD | 2,041,319 | 1,616,154 | 0.41 |
| Independent Bank Corp | 6,387 | USD | 562,215 | 287,223 | 0.07 |
| International Business Machines Corp | 40,662 | USD | 5,479,350 | 5,477,171 | 1.38 |
| J M Smucker Co/The | 14,699 | USD | 2,296,013 | 2,160,018 | 0.55 |
| Jack Henry & Associates Inc | 7,522 | USD | 1,337,193 | 1,260,612 | 0.32 |
| Johnson & Johnson | 39,247 | USD | 5,524,976 | 6,456,132 | 1.63 |
| Kellogg Co | 36,271 | USD | 2,637,416 | 2,432,696 | 0.62 |
| Kimberly-Clark Corp | 42,910 | USD | 5,617,918 | 5,899,696 | 1.49 |
| Lancaster Colony Corp ¹ | 2,664 | USD | 535,675 | 534,691 | 0.14 |
| McDonald's Corp | 12,317 | USD | 3,433,484 | 3,649,034 | 0.92 |
| McKesson Corp | 10,197 | USD | 3,658,800 | 4,318,531 | 1.09 |
| Merck & Co Inc | 80,204 | USD | 5,912,227 | 9,155,287 | 2.31 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL LOW VOLATILITY EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|--------------------|-----------------|
| Microsoft Corp | 1,438 | USD | 341,246 | 489,999 | 0.12 |
| Mondelez International Inc | 28,670 | USD | 1,466,268 | 2,087,749 | 0.53 |
| Motorola Solutions Inc | 4,182 | USD | 1,169,069 | 1,218,677 | 0.31 |
| National Fuel Gas Co | 10,994 | USD | 591,679 | 563,003 | 0.14 |
| Neurocrine Biosciences Inc | 13,251 | USD | 1,291,867 | 1,262,357 | 0.32 |
| New Jersey Resources Corp | 12,498 | USD | 629,212 | 592,280 | 0.15 |
| Northrop Grumman Corp | 3,285 | USD | 1,467,310 | 1,485,641 | 0.38 |
| Oracle Corp | 20,183 | USD | 1,840,748 | 2,429,831 | 0.61 |
| O'Reilly Automotive Inc | 1,410 | USD | 1,239,450 | 1,338,781 | 0.34 |
| Packaging Corp of America | 10,527 | USD | 1,484,931 | 1,377,563 | 0.35 |
| Premier Inc - Class A | 16,419 | USD | 617,930 | 452,179 | 0.11 |
| Procter & Gamble Co/The | 46,338 | USD | 5,663,064 | 6,993,331 | 1.77 |
| PTC Inc | 9,161 | USD | 1,146,080 | 1,305,076 | 0.33 |
| Quest Diagnostics Inc | 15,649 | USD | 2,294,044 | 2,205,570 | 0.56 |
| Rambus Inc ¹ | 13,810 | USD | 599,422 | 879,697 | 0.22 |
| Republic Services Inc - Class A | 29,394 | USD | 2,809,105 | 4,450,252 | 1.13 |
| Rollins Inc | 28,547 | USD | 1,176,506 | 1,220,384 | 0.31 |
| Roper Technologies Inc | 8,165 | USD | 3,514,091 | 3,903,850 | 0.99 |
| Science Applications International Corp | 7,338 | USD | 795,922 | 826,993 | 0.21 |
| Service Corp International/US ¹ | 21,536 | USD | 943,205 | 1,397,471 | 0.35 |
| Sirius XM Holdings Inc ¹ | 109,552 | USD | 697,285 | 480,933 | 0.12 |
| SS&C Technologies Holdings Inc | 10,049 | USD | 725,658 | 605,754 | 0.15 |
| Texas Instruments Inc | 11,063 | USD | 1,948,437 | 1,992,336 | 0.50 |
| TJX Cos Inc/The | 17,357 | USD | 1,347,093 | 1,461,286 | 0.37 |
| T-Mobile US Inc | 7,829 | USD | 1,150,188 | 1,079,776 | 0.27 |
| Toro Co/The | 12,760 | USD | 1,345,689 | 1,280,849 | 0.32 |
| United Therapeutics Corp | 4,602 | USD | 946,671 | 1,007,838 | 0.26 |
| UnitedHealth Group Inc | 691 | USD | 378,125 | 329,261 | 0.08 |
| VeriSign Inc | 11,632 | USD | 2,516,922 | 2,624,296 | 0.66 |
| Verizon Communications Inc | 149,419 | USD | 7,871,876 | 5,522,526 | 1.40 |
| Vertex Pharmaceuticals Inc | 15,471 | USD | 3,432,967 | 5,469,153 | 1.38 |
| W R Berkley Corp | 16,809 | USD | 1,081,555 | 994,420 | 0.25 |
| Walmart Inc | 40,052 | USD | 4,953,473 | 6,253,719 | 1.58 |
| Waste Management Inc | 31,978 | USD | 3,432,916 | 5,470,476 | 1.38 |
| WEC Energy Group Inc | 28,055 | USD | 2,250,773 | 2,455,654 | 0.62 |
| Xcel Energy Inc | 58,724 | USD | 4,275,750 | 3,615,637 | 0.91 |
| Yum! Brands Inc | 12,604 | USD | 1,681,671 | 1,735,445 | 0.44 |
| Ziff Davis Inc | 6,567 | USD | 490,238 | 461,791 | 0.12 |
| | | | 201,932,196 | 216,993,375 | 54.85 |
| Total Shares | | | 376,297,049 | 392,074,502 | 99.11 |
| Other Transferable Securities | | | | | |
| SHARES | | | | | |
| Russia | | | | | |
| Surgutneftegas PJSC - Preference | 1,233,900 | RUB | 662,499 | — | — |
| Total Shares | | | 662,499 | — | — |
| Total Other Transferable Securities | | | 662,499 | — | — |
| Total Investments | | | 379,549,549 | 394,664,503 | 99.76 |
| Other Net Assets | | | | 935,495 | 0.24 |
| Total Net Assets | | | | 395,599,998 | 100.00 |

¹ All or a portion of this security represents a security on loan.

GLOBAL MARKET NAVIGATOR FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|--------------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Ireland | | | | | |
| First Trust Nasdaq Cybersecurity UCITS ETF - ETF | 45,286 | USD | 1,363,397 | 1,330,956 | 0.78 |
| iShares Core MSCI Pacific ex-Japan UCITS ETF - ETF | 24,693 | USD | 4,079,652 | 4,060,270 | 2.37 |
| iShares Global Aggregate Bond ESG UCITS ETF - ETF | 1,823,713 | USD | 7,934,106 | 7,378,743 | 4.31 |
| iShares JP Morgan ESG USD EM Bond UCITS ETF - ETF | 1,081,173 | USD | 4,412,913 | 4,398,752 | 2.57 |
| iShares MSCI Canada UCITS ETF - ETF | 16,894 | USD | 2,440,976 | 2,898,841 | 1.69 |
| iShares MSCI EM IMI ESG Screened UCITS ETF - ETF | 1,356,306 | USD | 7,581,680 | 7,878,782 | 4.60 |
| iShares MSCI Europe ESG Screened UCITS ETF - ETF | 1,776,630 | EUR | 11,414,835 | 14,140,929 | 8.26 |
| iShares MSCI Japan ESG Screened UCITS ETF - ETF | 984,777 | EUR | 5,437,732 | 5,799,377 | 3.38 |
| iShares MSCI UK UCITS ETF - ETF | 21,451 | GBP | 3,416,188 | 3,495,121 | 2.04 |
| iShares MSCI USA ESG Screened UCITS ETF - ETF | 3,319,941 | USD | 26,680,689 | 29,019,604 | 16.95 |
| iShares USD Corp Bond ESG UCITS ETF - ETF | 3,960,282 | USD | 17,260,242 | 16,660,906 | 9.73 |
| iShares USD High Yield Corp Bond UCITS ETF - ETF | 188,345 | USD | 16,937,209 | 16,939,749 | 9.89 |
| SPDR S&P 500 ESG Leaders UCITS ETF - ETF | 858,931 | EUR | 24,548,953 | 26,660,712 | 15.57 |
| | | | 133,508,572 | 140,662,742 | 82.14 |
| Luxembourg | | | | | |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund | 13,640,001 | USD | 13,640,001 | 13,640,001 | 7.97 |
| Xtrackers II ESG Global Aggregate Bond UCITS ETF - ETF | 301,377 | GBP | 13,169,463 | 11,820,626 | 6.90 |
| | | | 26,809,464 | 25,460,627 | 14.87 |
| Total Mutual Funds | | | 160,318,036 | 166,123,369 | 97.01 |
| Other Transferable Securities | | | | | |
| SHARES | | | | | |
| Greece | | | | | |
| FF Group | 1,188 | EUR | 25,398 | – | – |
| Total Shares | | | 25,398 | – | – |
| Total Other Transferable Securities | | | 25,398 | – | – |
| Total Investments | | | 160,343,434 | 166,123,369 | 97.01 |
| Other Net Assets | | | | 5,112,681 | 2.99 |
| Total Net Assets | | | | 171,236,050 | 100.00 |

GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Ireland | | | | | |
| BNY Mellon U.S. Dollar Liquidity Fund 'Investor' | 2,484,819 | USD | 2,484,819 | 2,484,819 | 1.88 |
| First Trust Nasdaq Cybersecurity UCITS ETF - ETF | 39,024 | USD | 1,158,413 | 1,146,915 | 0.87 |
| iShares Core MSCI Pacific ex-Japan UCITS ETF - ETF | 1,478 | USD | 240,941 | 243,028 | 0.18 |
| iShares Global Aggregate Bond ESG UCITS ETF - ETF | 3,338,885 | USD | 14,394,163 | 13,509,129 | 10.22 |
| iShares JP Morgan ESG USD EM Bond UCITS ETF - ETF | 1,558,202 | USD | 6,310,461 | 6,339,545 | 4.80 |
| iShares MSCI Canada UCITS ETF - ETF | 8,904 | USD | 1,300,090 | 1,527,837 | 1.16 |
| iShares MSCI Europe ESG Screened UCITS ETF - ETF | 822,145 | EUR | 5,741,650 | 6,543,790 | 4.95 |
| iShares MSCI Japan ESG Screened UCITS ETF - ETF | 491,657 | EUR | 2,725,152 | 2,895,380 | 2.19 |
| iShares MSCI UK UCITS ETF - ETF | 17,505 | GBP | 2,784,247 | 2,852,179 | 2.16 |
| iShares MSCI USA ESG Screened UCITS ETF - ETF | 1,795,329 | USD | 14,297,614 | 15,692,971 | 11.87 |
| SPDR S&P 500 ESG Leaders UCITS ETF - ETF | 117,606 | EUR | 3,247,294 | 3,650,421 | 2.76 |
| | | | 54,684,844 | 56,886,014 | 43.04 |
| Luxembourg | | | | | |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund | 14,826,100 | USD | 14,826,100 | 14,826,100 | 11.22 |
| Xtrackers II ESG Global Aggregate Bond UCITS ETF - ETF | 347,908 | GBP | 14,310,129 | 13,645,667 | 10.32 |
| | | | 29,136,229 | 28,471,767 | 21.54 |
| Total Mutual Funds | | | 83,821,073 | 85,357,781 | 64.58 |
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| BONDS | | | | | |
| Australia | | | | | |
| FMG Resources August 2006 Pty Ltd '144A' 6.125% 15/4/2032 | 153,000 | USD | 141,505 | 144,776 | 0.11 |
| Austria | | | | | |
| ams-OSRAM AG '144A' 7% 31/7/2025 | 250,000 | USD | 255,858 | 220,625 | 0.17 |
| Benteler International AG '144A' 10.5% 15/5/2028 | 106,000 | USD | 107,668 | 105,868 | 0.08 |
| | | | 363,526 | 326,493 | 0.25 |
| Bermuda | | | | | |
| Nabors Industries Ltd '144A' 7.5% 15/1/2028 | 88,000 | USD | 84,953 | 76,780 | 0.06 |
| Canada | | | | | |
| Air Canada '144A' 3.875% 15/8/2026 | 165,000 | USD | 153,798 | 152,419 | 0.12 |
| Bausch Health Cos Inc '144A' 4.875% 1/6/2028 | 68,000 | USD | 65,688 | 39,950 | 0.03 |
| Bausch Health Cos Inc '144A' 6.125% 1/2/2027 | 40,000 | USD | 36,807 | 25,000 | 0.02 |
| Baytex Energy Corp '144A' 8.5% 30/4/2030 | 216,000 | USD | 213,071 | 210,060 | 0.16 |
| Bombardier Inc '144A' 7.125% 15/6/2026 | 156,000 | USD | 147,711 | 154,050 | 0.12 |
| Bombardier Inc '144A' 7.5% 15/3/2025 | 19,000 | USD | 17,248 | 19,000 | 0.01 |
| Enerflex Ltd '144A' 9% 15/10/2027 | 205,000 | USD | 193,126 | 198,081 | 0.15 |
| First Quantum Minerals Ltd '144A' 6.875% 15/10/2027 | 291,000 | USD | 285,276 | 282,270 | 0.21 |
| First Quantum Minerals Ltd '144A' 8.625% 1/6/2031 | 45,000 | USD | 44,944 | 45,787 | 0.03 |
| Husky III Holding Ltd '144A' 13% 15/2/2025 | 302,000 | USD | 302,135 | 274,820 | 0.21 |
| Intelligent Packaging Holdco Issuer LP '144A' 9% 15/1/2026 | 50,000 | USD | 50,366 | 37,687 | 0.03 |
| Intelligent Packaging Ltd Finco Inc / Intelligent Packaging Ltd Co-Issuer LLC '144A' 6% 15/9/2028 | 301,000 | USD | 279,461 | 255,474 | 0.19 |
| Masonite International Corp '144A' 5.375% 1/2/2028 | 104,000 | USD | 104,870 | 98,410 | 0.07 |
| NOVA Chemicals Corp '144A' 5% 1/5/2025 | 37,000 | USD | 37,281 | 35,150 | 0.03 |
| Open Text Corp '144A' 3.875% 15/2/2028 | 53,000 | USD | 51,706 | 46,640 | 0.04 |
| Open Text Corp '144A' 3.875% 1/12/2029 | 15,000 | USD | 15,000 | 12,469 | 0.01 |
| Telesat Canada / Telesat LLC '144A' 4.875% 1/6/2027 | 40,000 | USD | 40,425 | 23,800 | 0.02 |
| Telesat Canada / Telesat LLC '144A' 5.625% 6/12/2026 | 121,000 | USD | 98,678 | 73,810 | 0.06 |
| Telesat Canada / Telesat LLC '144A' 6.5% 15/10/2027 | 148,000 | USD | 123,516 | 59,200 | 0.04 |
| Toronto-Dominion Bank/The FRN 31/10/2082 | 105,000 | USD | 105,000 | 107,206 | 0.08 |
| | | | 2,366,107 | 2,151,283 | 1.63 |

GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND

(continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Cayman Islands | | | | | |
| Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd '144A' 5.75% 20/1/2026 | 289,000 | USD | 287,270 | 273,105 | 0.21 |
| Melco Resorts Finance Ltd '144A' 5.375% 4/12/2029 | 319,000 | USD | 277,238 | 261,979 | 0.20 |
| Sands China Ltd 3.35% 8/3/2029 | 140,000 | USD | 113,731 | 116,200 | 0.09 |
| Sands China Ltd 3.75% 8/8/2031 | 125,000 | USD | 105,176 | 100,938 | 0.08 |
| Seagate HDD Cayman '144A' 8.25% 15/12/2029 | 22,000 | USD | 22,000 | 22,880 | 0.02 |
| Seagate HDD Cayman '144A' 8.5% 15/7/2031 | 31,000 | USD | 31,000 | 32,162 | 0.02 |
| Shelf Drilling Holdings Ltd '144A' 8.875% 15/11/2024 | 175,000 | USD | 175,843 | 174,125 | 0.13 |
| Transocean Inc '144A' 8% 1/2/2027 | 120,000 | USD | 101,206 | 108,450 | 0.08 |
| Transocean Inc '144A' 8.75% 15/2/2030 | 61,000 | USD | 61,000 | 61,762 | 0.05 |
| Transocean Poseidon Ltd '144A' 6.875% 1/2/2027 | 20,313 | USD | 19,145 | 20,084 | 0.01 |
| Transocean Titan Financing Ltd '144A' 8.375% 1/2/2028 | 234,000 | USD | 238,240 | 238,095 | 0.18 |
| | | | 1,431,849 | 1,409,780 | 1.07 |
| France | | | | | |
| Altice France SA/France '144A' 5.5% 15/10/2029 | 195,000 | USD | 172,622 | 139,181 | 0.11 |
| Iliad Holding SASU '144A' 7% 15/10/2028 | 235,000 | USD | 235,638 | 214,144 | 0.16 |
| | | | 408,260 | 353,325 | 0.27 |
| Germany | | | | | |
| Deutsche Bank AG/New York NY FRN 1/12/2032 | 390,000 | USD | 343,623 | 324,384 | 0.25 |
| IHO Verwaltungs GmbH '144A' 6% 15/5/2027 | 70,000 | USD | 71,035 | 65,888 | 0.05 |
| IHO Verwaltungs GmbH '144A' 6.375% 15/5/2029 | 122,000 | USD | 118,985 | 112,850 | 0.08 |
| | | | 533,643 | 503,122 | 0.38 |
| Ireland | | | | | |
| Cimpress Plc 7% 15/6/2026 | 245,000 | USD | 204,065 | 219,887 | 0.17 |
| LCPR Senior Secured Financing DAC '144A' 6.75% 15/10/2027 | 148,000 | USD | 147,805 | 138,380 | 0.10 |
| Perrigo Finance Unlimited Co 4.65% 15/6/2030 | 120,000 | USD | 102,922 | 105,750 | 0.08 |
| | | | 454,792 | 464,017 | 0.35 |
| Israel | | | | | |
| Energean Israel Finance Ltd '144A' 4.875% 30/3/2026 | 432,000 | USD | 417,733 | 403,380 | 0.30 |
| Italy | | | | | |
| Telecom Italia SpA/Milano '144A' 5.303% 30/5/2024 | 41,000 | USD | 40,399 | 39,873 | 0.03 |
| Liberia | | | | | |
| Royal Caribbean Cruises Ltd '144A' 7.25% 15/1/2030 | 110,000 | USD | 110,755 | 110,963 | 0.08 |
| Luxembourg | | | | | |
| Albion Financing 2SARL '144A' 8.75% 15/4/2027 | 227,000 | USD | 211,721 | 211,110 | 0.16 |
| Altice Financing SA '144A' 5.75% 15/8/2029 | 400,000 | USD | 339,124 | 304,000 | 0.23 |
| Altice France Holding SA '144A' 6% 15/2/2028 | 35,000 | USD | 33,703 | 16,887 | 0.01 |
| Stena International SA '144A' 6.125% 1/2/2025 | 222,000 | USD | 220,733 | 216,728 | 0.17 |
| Trinseo Materials Operating SCA / Trinseo Materials Finance Inc '144A' 5.125% 1/4/2029 | 145,000 | USD | 109,268 | 69,600 | 0.05 |
| | | | 914,549 | 818,325 | 0.62 |
| Mexico | | | | | |
| Braskem Idesa SAPI '144A' 6.99% 20/2/2032 | 148,000 | USD | 126,902 | 91,076 | 0.07 |
| Cemex SAB de CV '144A' FRN (Perpetual) | 105,000 | USD | 105,000 | 106,050 | 0.08 |
| | | | 231,902 | 197,126 | 0.15 |
| Multinational | | | | | |
| Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.125% 15/8/2026 | 263,000 | USD | 239,439 | 244,261 | 0.19 |
| Clarios Global LP / Clarios US Finance Co '144A' 8.5% 15/5/2027 | 194,000 | USD | 198,293 | 194,000 | 0.15 |
| Connect Finco SARL / Connect US Finco LLC '144A' 6.75% 1/10/2026 | 145,000 | USD | 135,665 | 139,563 | 0.11 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

201

GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND

(continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------------|-----------------|
| VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 6.375% 1/2/2030 | 156,000 | USD | 152,544 | 125,190 | 0.09 |
| VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 7.875% 1/5/2027 | 80,000 | USD | 79,380 | 71,800 | 0.05 |
| | | | <u>805,321</u> | <u>774,814</u> | <u>0.59</u> |
| Netherlands | | | | | |
| Clear Channel International BV '144A' 6.625% 1/8/2025 | 83,000 | USD | 84,377 | 82,170 | 0.06 |
| Sensata Technologies BV '144A' 4% 15/4/2029 | 170,000 | USD | 145,722 | 150,875 | 0.12 |
| Sigma Holdco BV '144A' 7.875% 15/5/2026 | 140,000 | USD | 129,418 | 118,825 | 0.09 |
| Teva Pharmaceutical Finance Netherlands III BV 8.125% 15/9/2031 | 205,000 | USD | 211,448 | 214,225 | 0.16 |
| | | | <u>570,965</u> | <u>566,095</u> | <u>0.43</u> |
| Norway | | | | | |
| Var Energi ASA '144A' 8% 15/11/2032 | 200,000 | USD | 198,231 | 211,728 | 0.16 |
| Panama | | | | | |
| Carnival Corp '144A' 4% 1/8/2028 | 300,000 | USD | 261,246 | 265,875 | 0.20 |
| Carnival Corp '144A' 5.75% 1/3/2027 | 553,000 | USD | 510,742 | 504,613 | 0.38 |
| | | | <u>771,988</u> | <u>770,488</u> | <u>0.58</u> |
| Singapore | | | | | |
| Pfizer Investment Enterprises Pte Ltd 4.65% 19/5/2030 | 220,000 | USD | 219,918 | 215,756 | 0.16 |
| Spain | | | | | |
| Grifols Escrow Issuer SA '144A' 4.75% 15/10/2028 | 255,000 | USD | 221,798 | 220,575 | 0.17 |
| Switzerland | | | | | |
| UBS Group AG '144A' FRN (Perpetual) | 149,000 | USD | 148,483 | 118,239 | 0.09 |
| United Kingdom | | | | | |
| eG Global Finance Plc '144A' 6.75% 7/2/2025 | 145,000 | USD | 139,720 | 140,650 | 0.11 |
| eG Global Finance Plc '144A' 8.5% 30/10/2025 | 342,000 | USD | 343,423 | 330,457 | 0.25 |
| Jaguar Land Rover Automotive Plc '144A' 5.5% 15/7/2029 | 250,000 | USD | 235,348 | 213,438 | 0.16 |
| Jaguar Land Rover Automotive Plc '144A' 7.75% 15/10/2025 | 110,000 | USD | 106,346 | 110,000 | 0.08 |
| Macquarie Airfinance Holdings Ltd '144A' 8.375% 1/5/2028 | 143,000 | USD | 143,330 | 144,430 | 0.11 |
| MARB BondCo Plc '144A' 3.95% 29/1/2031 | 346,000 | USD | 305,771 | 247,672 | 0.19 |
| Odeon Finco Plc '144A' 12.75% 1/11/2027 | 65,000 | USD | 61,503 | 63,538 | 0.05 |
| Rolls-Royce Plc '144A' 5.75% 15/10/2027 | 225,000 | USD | 211,427 | 218,250 | 0.16 |
| Royalty Pharma Plc 2.2% 2/9/2030 | 135,000 | USD | 103,699 | 108,325 | 0.08 |
| TransDigm UK Holdings Plc 6.875% 15/5/2026 | 133,000 | USD | 135,174 | 131,337 | 0.10 |
| Virgin Media Secured Finance Plc '144A' 4.5% 15/8/2030 | 198,000 | USD | 173,883 | 165,811 | 0.13 |
| Vmed O2 UK Financing I Plc '144A' 4.25% 31/1/2031 | 57,000 | USD | 47,519 | 46,028 | 0.03 |
| Vmed O2 UK Financing I Plc '144A' 4.75% 15/7/2031 | 323,000 | USD | 274,016 | 266,475 | 0.20 |
| | | | <u>2,281,159</u> | <u>2,186,411</u> | <u>1.65</u> |
| United States | | | | | |
| Acrisure LLC / Acrisure Finance Inc '144A' 7% 15/11/2025 | 268,000 | USD | 261,725 | 258,285 | 0.20 |
| Advisor Group Holdings Inc '144A' 10.75% 1/8/2027 | 150,000 | USD | 157,944 | 151,125 | 0.11 |
| AG TTMT Escrow Issuer LLC '144A' 8.625% 30/9/2027 | 43,000 | USD | 43,000 | 43,860 | 0.03 |
| Alteryx Inc '144A' 8.75% 15/3/2028 | 141,000 | USD | 141,326 | 137,299 | 0.10 |
| AMC Entertainment Holdings Inc '144A' 7.5% 15/2/2029 | 183,000 | USD | 166,672 | 128,558 | 0.10 |
| American Airlines Inc '144A' 7.25% 15/2/2028 | 272,000 | USD | 265,163 | 269,280 | 0.20 |
| American Axle & Manufacturing Inc 6.25% 15/3/2026 | 110,000 | USD | 105,782 | 106,562 | 0.08 |
| Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.375% 15/6/2029 | 94,000 | USD | 94,299 | 86,950 | 0.07 |
| Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.75% 1/3/2027 | 110,000 | USD | 110,931 | 105,600 | 0.08 |
| Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 7% 1/11/2026 | 446,000 | USD | 441,044 | 430,390 | 0.33 |
| Ashtead Capital Inc '144A' 5.5% 11/8/2032 | 200,000 | USD | 198,196 | 192,440 | 0.15 |
| Bath & Body Works Inc 6.875% 1/11/2035 | 70,000 | USD | 77,717 | 64,050 | 0.05 |

GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND

(continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Blue Racer Midstream LLC / Blue Racer Finance Corp '144A' 6.625% 15/7/2026 | 29,000 | USD | 29,709 | 28,601 | 0.02 |
| Blue Racer Midstream LLC / Blue Racer Finance Corp '144A' 7.625% 15/12/2025 | 108,000 | USD | 108,507 | 109,080 | 0.08 |
| Boxer Parent Co Inc '144A' 7.125% 2/10/2025 | 40,000 | USD | 40,578 | 39,800 | 0.03 |
| Buckeye Partners LP 5.6% 15/10/2044 | 47,000 | USD | 41,746 | 34,192 | 0.03 |
| Buckeye Partners LP 5.85% 15/11/2043 | 55,000 | USD | 47,512 | 41,250 | 0.03 |
| Builders FirstSource Inc '144A' 4.25% 1/2/2032 | 241,000 | USD | 232,158 | 208,465 | 0.16 |
| Caesars Entertainment Inc '144A' 6.25% 1/7/2025 | 105,000 | USD | 104,413 | 104,606 | 0.08 |
| Caesars Entertainment Inc '144A' 7% 15/2/2030 | 109,000 | USD | 109,564 | 109,000 | 0.08 |
| Callon Petroleum Co 6.375% 1/7/2026 | 219,000 | USD | 215,526 | 212,430 | 0.16 |
| Calpine Corp '144A' 4.5% 15/2/2028 | 82,000 | USD | 83,299 | 74,312 | 0.06 |
| Calpine Corp '144A' 5% 1/2/2031 | 144,000 | USD | 121,011 | 119,160 | 0.09 |
| Calpine Corp '144A' 5.125% 15/3/2028 | 265,000 | USD | 259,365 | 237,175 | 0.18 |
| CCO Holdings LLC / CCO Holdings Capital Corp 4.5% 1/5/2032 | 55,000 | USD | 56,576 | 43,587 | 0.03 |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 15/1/2034 | 40,000 | USD | 40,000 | 30,000 | 0.02 |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.5% 15/8/2030 | 75,000 | USD | 76,218 | 62,250 | 0.05 |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 1/3/2030 | 106,000 | USD | 99,717 | 90,100 | 0.07 |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 1/2/2032 | 260,000 | USD | 254,858 | 211,250 | 0.16 |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027 | 154,000 | USD | 146,224 | 142,835 | 0.11 |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 1/6/2029 | 599,000 | USD | 594,209 | 540,597 | 0.41 |
| CDI Escrow Issuer Inc '144A' 5.75% 1/4/2030 | 207,000 | USD | 206,649 | 192,251 | 0.15 |
| Centene Corp 2.5% 1/3/2031 | 65,000 | USD | 54,717 | 51,568 | 0.04 |
| Cheniere Energy Partners LP 3.25% 31/1/2032 | 170,000 | USD | 138,175 | 139,400 | 0.11 |
| Cheniere Energy Partners LP '144A' 5.95% 30/6/2033 | 52,000 | USD | 51,883 | 51,935 | 0.04 |
| Citgo Holding Inc '144A' 9.25% 1/8/2024 | 132,000 | USD | 132,417 | 131,835 | 0.10 |
| CITGO Petroleum Corp '144A' 7% 15/6/2025 | 334,000 | USD | 331,435 | 326,902 | 0.25 |
| Citigroup Inc FRN (Perpetual) | 291,000 | USD | 284,444 | 270,630 | 0.20 |
| Civitas Resources Inc '144A' 8.75% 1/7/2031 | 143,000 | USD | 143,459 | 144,430 | 0.11 |
| Clear Channel Outdoor Holdings Inc '144A' 7.75% 15/4/2028 | 183,000 | USD | 183,097 | 143,197 | 0.11 |
| CMG Media Corp '144A' 8.875% 15/12/2027 | 114,000 | USD | 116,077 | 80,370 | 0.06 |
| CommScope Inc '144A' 6% 1/3/2026 | 104,000 | USD | 104,056 | 96,980 | 0.07 |
| Corebridge Financial Inc FRN 15/12/2052 | 107,000 | USD | 104,530 | 98,965 | 0.07 |
| CQP Holdco LP / BIP-V Chinook Holdco LLC '144A' 5.5% 15/6/2031 | 409,000 | USD | 390,156 | 366,055 | 0.28 |
| CSC Holdings LLC 5.25% 1/6/2024 | 185,000 | USD | 178,320 | 172,050 | 0.13 |
| CSC Holdings LLC '144A' 5.375% 1/2/2028 | 32,000 | USD | 32,284 | 25,640 | 0.02 |
| CSC Holdings LLC '144A' 5.75% 15/1/2030 | 440,000 | USD | 216,258 | 206,800 | 0.16 |
| Dana Inc 4.25% 1/9/2030 | 50,000 | USD | 41,577 | 41,750 | 0.03 |
| Dana Inc 4.5% 15/2/2032 | 237,000 | USD | 187,496 | 196,710 | 0.15 |
| Dana Inc 5.375% 15/11/2027 | 32,000 | USD | 29,432 | 30,160 | 0.02 |
| Dana Inc 5.625% 15/6/2028 | 70,000 | USD | 63,610 | 65,800 | 0.05 |
| DaVita Inc '144A' 3.75% 15/2/2031 | 395,000 | USD | 302,366 | 314,025 | 0.24 |
| Delta Air Lines Inc '144A' 7% 1/5/2025 | 140,000 | USD | 144,745 | 142,800 | 0.11 |
| Diamond Sports Group LLC / Diamond Sports Finance Co '144A' (Defaulted) 5.375% 15/8/2026 | 49,000 | USD | 49,034 | 1,593 | 0.00 |
| Directv Financing LLC / Directv Financing Co-Obligor Inc '144A' 5.875% 15/8/2027 | 399,000 | USD | 381,042 | 358,103 | 0.27 |
| DISH DBS Corp 7.75% 1/7/2026 | 259,000 | USD | 236,992 | 156,695 | 0.12 |
| Edgewell Personal Care Co '144A' 5.5% 1/6/2028 | 23,000 | USD | 23,000 | 21,821 | 0.02 |
| Energy Transfer LP FRN (Perpetual) 6.5% | 50,000 | USD | 50,000 | 44,500 | 0.03 |
| Energy Transfer LP FRN (Perpetual) 6.75% | 82,000 | USD | 81,724 | 72,980 | 0.06 |
| Energy Transfer LP FRN (Perpetual) 7.125% | 4,000 | USD | 3,998 | 3,410 | 0.00 |
| EnLink Midstream LLC '144A' 6.5% 1/9/2030 | 29,000 | USD | 28,804 | 28,855 | 0.02 |
| Entegris Escrow Corp '144A' 4.75% 15/4/2029 | 137,000 | USD | 129,618 | 125,698 | 0.10 |
| Entegris Escrow Corp '144A' 5.95% 15/6/2030 | 199,000 | USD | 183,118 | 190,045 | 0.14 |
| EQM Midstream Partners LP 5.5% 15/7/2028 | 4,000 | USD | 4,005 | 3,770 | 0.00 |
| EQM Midstream Partners LP '144A' 4.5% 15/1/2029 | 40,000 | USD | 40,266 | 35,600 | 0.03 |
| EQM Midstream Partners LP '144A' 4.75% 15/1/2031 | 233,000 | USD | 225,462 | 203,875 | 0.15 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND

(continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| EQM Midstream Partners LP '144A' 6.5% 1/7/2027 | 174,000 | USD | 176,736 | 170,520 | 0.13 |
| EQM Midstream Partners LP '144A' 7.5% 1/6/2027 | 80,000 | USD | 80,393 | 80,400 | 0.06 |
| Ford Motor Co 5.291% 8/12/2046 | 120,000 | USD | 127,510 | 97,421 | 0.07 |
| Ford Motor Co 6.625% 1/10/2028 | 138,000 | USD | 147,758 | 140,035 | 0.11 |
| Ford Motor Credit Co LLC 2.9% 10/2/2029 | 301,000 | USD | 248,994 | 247,778 | 0.19 |
| Ford Motor Credit Co LLC 3.815% 2/11/2027 | 150,000 | USD | 133,738 | 133,472 | 0.10 |
| Ford Motor Credit Co LLC 4.063% 1/11/2024 | 34,000 | USD | 33,347 | 32,807 | 0.02 |
| Ford Motor Credit Co LLC 4.134% 4/8/2025 | 69,000 | USD | 66,369 | 65,188 | 0.05 |
| Ford Motor Credit Co LLC 4.271% 9/1/2027 | 275,000 | USD | 254,662 | 253,089 | 0.19 |
| Ford Motor Credit Co LLC 5.125% 16/6/2025 | 289,000 | USD | 293,615 | 280,212 | 0.21 |
| Ford Motor Credit Co LLC 7.2% 10/6/2030 | 200,000 | USD | 200,000 | 200,484 | 0.15 |
| Fortress Transportation and Infrastructure Investors LLC '144A' 6.5% 1/10/2025 | 365,000 | USD | 362,236 | 359,069 | 0.27 |
| Frontier Communications Holdings LLC '144A' 5% 1/5/2028 | 138,000 | USD | 130,998 | 117,990 | 0.09 |
| Frontier Communications Holdings LLC '144A' 8.75% 15/5/2030 | 112,000 | USD | 112,000 | 109,480 | 0.08 |
| GoTo Group Inc '144A' 5.5% 1/9/2027 | 145,000 | USD | 142,340 | 80,112 | 0.06 |
| Graham Packaging Co Inc '144A' 7.125% 15/8/2028 | 177,000 | USD | 171,828 | 151,777 | 0.11 |
| Gray Escrow II Inc '144A' 5.375% 15/11/2031 | 258,000 | USD | 249,566 | 168,990 | 0.13 |
| Gray Television Inc '144A' 4.75% 15/10/2030 | 70,000 | USD | 46,938 | 45,675 | 0.03 |
| H-Food Holdings LLC / Hearthside Finance Co Inc '144A' 8.5% 1/6/2026 | 231,000 | USD | 214,463 | 89,801 | 0.07 |
| Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6% 15/4/2030 | 71,000 | USD | 71,273 | 64,433 | 0.05 |
| Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.25% 1/11/2028 | 320,000 | USD | 321,296 | 300,800 | 0.23 |
| Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.25% 15/4/2032 | 71,000 | USD | 71,283 | 63,190 | 0.05 |
| Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 4.875% 1/7/2031 | 61,000 | USD | 54,997 | 51,164 | 0.04 |
| Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 5% 1/6/2029 | 54,000 | USD | 53,124 | 47,655 | 0.04 |
| HUB International Ltd '144A' 7% 1/5/2026 | 127,000 | USD | 127,803 | 126,365 | 0.10 |
| Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.375% 1/2/2029 | 132,000 | USD | 100,524 | 103,455 | 0.08 |
| Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.25% 15/5/2027 | 120,000 | USD | 118,811 | 102,900 | 0.08 |
| Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.25% 15/5/2026 | 366,000 | USD | 368,336 | 332,145 | 0.25 |
| iHeartCommunications Inc 8.375% 1/5/2027 | 58,927 | USD | 60,531 | 39,039 | 0.03 |
| iHeartCommunications Inc '144A' 5.25% 15/8/2027 | 175,000 | USD | 177,865 | 133,438 | 0.10 |
| Imola Merger Corp '144A' 4.75% 15/5/2029 | 164,000 | USD | 143,806 | 141,450 | 0.11 |
| IRB Holding Corp '144A' 7% 15/6/2025 | 99,000 | USD | 99,942 | 99,000 | 0.08 |
| ITT Holdings LLC '144A' 6.5% 1/8/2029 | 332,000 | USD | 311,434 | 272,240 | 0.21 |
| Jacobs Entertainment Inc '144A' 6.75% 15/2/2029 | 157,000 | USD | 152,798 | 138,553 | 0.10 |
| Kinetik Holdings LP '144A' 5.875% 15/6/2030 | 181,000 | USD | 176,591 | 171,220 | 0.13 |
| Kraft Heinz Foods Co 4.875% 1/10/2049 | 183,000 | USD | 199,815 | 165,064 | 0.13 |
| LABL Inc '144A' 9.5% 1/11/2028 | 63,000 | USD | 63,000 | 63,945 | 0.05 |
| Legacy LifePoint Health LLC '144A' 4.375% 15/2/2027 | 224,000 | USD | 185,731 | 171,920 | 0.13 |
| Legacy LifePoint Health LLC '144A' 6.75% 15/4/2025 | 199,000 | USD | 190,989 | 183,080 | 0.14 |
| Level 3 Financing Inc '144A' 3.875% 15/11/2029 | 185,000 | USD | 138,598 | 144,994 | 0.11 |
| Liberty Interactive LLC 8.25% 1/2/2030 | 185,000 | USD | 150,064 | 64,750 | 0.05 |
| LifePoint Health Inc '144A' 5.375% 15/1/2029 | 100,000 | USD | 63,903 | 57,500 | 0.04 |
| LKQ Corp '144A' 6.25% 15/6/2033 | 56,000 | USD | 55,606 | 55,779 | 0.04 |
| LSF11 A5 HoldCo LLC '144A' 6.625% 15/10/2029 | 176,000 | USD | 167,161 | 148,280 | 0.11 |
| Macy's Retail Holdings LLC '144A' 5.875% 15/3/2030 | 152,000 | USD | 153,738 | 134,520 | 0.10 |
| Macy's Retail Holdings LLC '144A' 6.125% 15/3/2032 | 159,000 | USD | 156,343 | 138,330 | 0.10 |
| MajorDrive Holdings IV LLC '144A' 6.375% 1/6/2029 | 308,000 | USD | 276,456 | 243,320 | 0.18 |
| Markel Group Inc FRN (Perpetual) | 133,000 | USD | 137,688 | 128,345 | 0.10 |
| Marriott Ownership Resorts Inc '144A' 4.5% 15/6/2029 | 137,000 | USD | 117,525 | 117,306 | 0.09 |
| Medline Borrower LP '144A' 3.875% 1/4/2029 | 194,000 | USD | 187,057 | 167,810 | 0.13 |
| Medline Borrower LP '144A' 5.25% 1/10/2029 | 139,000 | USD | 135,849 | 120,583 | 0.09 |
| Michaels Cos Inc/The '144A' 5.25% 1/5/2028 | 242,000 | USD | 209,626 | 192,995 | 0.15 |
| Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp '144A' 4.875% 1/5/2029 | 136,000 | USD | 133,828 | 120,530 | 0.09 |
| Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd '144A' 6.5% 20/6/2027 | 121,543 | USD | 124,847 | 121,543 | 0.09 |
| Molina Healthcare Inc '144A' 3.875% 15/5/2032 | 75,000 | USD | 63,259 | 62,625 | 0.05 |

GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND

(continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Morgan Stanley FRN 21/4/2034 | 140,000 | USD | 140,000 | 137,799 | 0.10 |
| MPH Acquisition Holdings LLC '144A' 5.5% 1/9/2028 | 105,000 | USD | 99,042 | 88,463 | 0.07 |
| Nabors Industries Inc '144A' 7.375% 15/5/2027 | 173,000 | USD | 173,564 | 163,918 | 0.12 |
| Navient Corp 'MTN' 6.125% 25/3/2024 | 107,000 | USD | 108,609 | 106,064 | 0.08 |
| NCR Corp '144A' 5.125% 15/4/2029 | 125,000 | USD | 104,876 | 110,625 | 0.08 |
| NCR Corp '144A' 5.75% 1/9/2027 | 105,000 | USD | 101,941 | 104,606 | 0.08 |
| NCR Corp '144A' 6.125% 1/9/2029 | 105,000 | USD | 102,493 | 104,737 | 0.08 |
| Neptune Bidco US Inc '144A' 9.29% 15/4/2029 | 234,000 | USD | 224,552 | 213,818 | 0.16 |
| NFP Corp '144A' 7.5% 1/10/2030 | 98,000 | USD | 97,334 | 94,570 | 0.07 |
| Noble Finance II LLC '144A' 8% 15/4/2030 | 36,000 | USD | 36,000 | 36,360 | 0.03 |
| NuStar Logistics LP 6% 1/6/2026 | 156,000 | USD | 158,171 | 151,710 | 0.11 |
| Occidental Petroleum Corp 6.95% 1/7/2024 | 2,000 | USD | 1,955 | 2,015 | 0.00 |
| Occidental Petroleum Corp 7.5% 1/5/2031 | 141,000 | USD | 159,320 | 152,809 | 0.12 |
| Occidental Petroleum Corp 7.95% 15/6/2039 | 151,000 | USD | 182,238 | 169,875 | 0.13 |
| Olin Corp 5.625% 1/8/2029 | 150,000 | USD | 142,828 | 142,688 | 0.11 |
| Olympus Water US Holding Corp '144A' 9.75% 15/11/2028 | 200,000 | USD | 200,000 | 192,750 | 0.15 |
| OneMain Finance Corp 3.5% 15/1/2027 | 250,000 | USD | 216,127 | 212,813 | 0.16 |
| OneMain Finance Corp 3.875% 15/9/2028 | 85,000 | USD | 67,345 | 69,063 | 0.05 |
| OneMain Finance Corp 5.375% 15/11/2029 | 95,000 | USD | 84,186 | 80,512 | 0.06 |
| OneMain Finance Corp 6.125% 15/3/2024 | 165,000 | USD | 164,927 | 164,381 | 0.12 |
| OneMain Finance Corp 6.875% 15/3/2025 | 35,000 | USD | 34,348 | 34,387 | 0.03 |
| OneMain Finance Corp 7.125% 15/3/2026 | 52,000 | USD | 50,641 | 50,765 | 0.04 |
| Open Text Holdings Inc '144A' 4.125% 15/2/2030 | 375,000 | USD | 366,407 | 316,406 | 0.24 |
| Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 5.125% 30/4/2031 | 245,000 | USD | 218,022 | 202,125 | 0.15 |
| Ovintiv Inc 5.65% 15/5/2028 | 110,000 | USD | 109,971 | 107,461 | 0.08 |
| Ovintiv Inc 6.25% 15/7/2033 | 61,000 | USD | 60,875 | 59,647 | 0.05 |
| Owens & Minor Inc '144A' 6.625% 1/4/2030 | 328,000 | USD | 304,913 | 296,020 | 0.22 |
| Owens-Brockway Glass Container Inc '144A' 7.25% 15/5/2031 | 73,000 | USD | 73,000 | 73,639 | 0.06 |
| Pacific Gas and Electric Co 3.25% 1/6/2031 | 130,000 | USD | 108,866 | 105,360 | 0.08 |
| Pacific Gas and Electric Co 5.9% 15/6/2032 | 60,000 | USD | 56,278 | 57,334 | 0.04 |
| Pacific Gas and Electric Co 6.15% 15/1/2033 | 34,000 | USD | 33,915 | 33,044 | 0.03 |
| PennyMac Financial Services Inc '144A' 5.375% 15/10/2025 | 281,000 | USD | 262,701 | 266,248 | 0.20 |
| PennyMac Financial Services Inc '144A' 5.75% 15/9/2031 | 333,000 | USD | 268,498 | 270,146 | 0.20 |
| Permian Resources Operating LLC '144A' 5.875% 1/7/2029 | 152,000 | USD | 143,917 | 142,120 | 0.11 |
| PetSmart Inc / PetSmart Finance Corp '144A' 7.75% 15/2/2029 | 282,000 | USD | 278,057 | 279,533 | 0.21 |
| PG&E Corp 5% 1/7/2028 | 63,000 | USD | 57,407 | 57,645 | 0.04 |
| Pilgrim's Pride Corp 4.25% 15/4/2031 | 376,000 | USD | 329,754 | 319,130 | 0.24 |
| Pilgrim's Pride Corp '144A' 5.875% 30/9/2027 | 146,000 | USD | 150,843 | 143,627 | 0.11 |
| Pitney Bowes Inc '144A' 6.875% 15/3/2027 | 181,000 | USD | 160,924 | 133,714 | 0.10 |
| PM General Purchaser LLC '144A' 9.5% 1/10/2028 | 289,000 | USD | 276,655 | 281,775 | 0.21 |
| PNC Financial Services Group Inc/The FRN (Perpetual) | 145,000 | USD | 145,000 | 129,413 | 0.10 |
| PRA Group Inc '144A' 8.375% 1/2/2028 | 145,000 | USD | 145,514 | 130,319 | 0.10 |
| Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.25% 15/1/2028 | 283,000 | USD | 273,508 | 263,190 | 0.20 |
| QVC Inc 4.375% 1/9/2028 | 155,000 | USD | 117,220 | 88,350 | 0.07 |
| QVC Inc 5.45% 15/8/2034 | 60,000 | USD | 60,258 | 28,200 | 0.02 |
| Rand Parent LLC '144A' 8.5% 15/2/2030 | 161,000 | USD | 154,065 | 146,912 | 0.11 |
| Regal Rexnord Corp '144A' 6.05% 15/4/2028 | 110,000 | USD | 109,936 | 108,434 | 0.08 |
| Scientific Games International Inc '144A' 7% 15/5/2028 | 66,000 | USD | 67,528 | 65,670 | 0.05 |
| Sealed Air Corp/Sealed Air Corp US '144A' 6.125% 1/2/2028 | 42,000 | USD | 42,000 | 41,580 | 0.03 |
| Sirius XM Radio Inc '144A' 3.875% 1/9/2031 | 140,000 | USD | 124,013 | 107,625 | 0.08 |
| Sirius XM Radio Inc '144A' 4.125% 1/7/2030 | 129,000 | USD | 108,650 | 104,490 | 0.08 |
| Southwestern Energy Co 4.75% 1/2/2032 | 93,000 | USD | 93,890 | 81,375 | 0.06 |
| Southwestern Energy Co 5.375% 1/2/2029 | 130,000 | USD | 130,766 | 121,875 | 0.09 |
| Southwestern Energy Co 5.375% 15/3/2030 | 98,000 | USD | 99,862 | 91,140 | 0.07 |
| Southwestern Energy Co 8.375% 15/9/2028 | 182,000 | USD | 194,208 | 189,280 | 0.14 |
| Sprint Capital Corp 6.875% 15/11/2028 | 229,000 | USD | 257,345 | 241,309 | 0.18 |
| Stagwell Global LLC '144A' 5.625% 15/8/2029 | 319,000 | USD | 311,859 | 274,340 | 0.21 |
| Staples Inc '144A' 7.5% 15/4/2026 | 189,000 | USD | 182,820 | 155,452 | 0.12 |
| Summit Materials LLC / Summit Materials Finance Corp '144A' 5.25% 15/1/2029 | 168,000 | USD | 171,711 | 156,660 | 0.12 |
| Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.5% 1/3/2030 | 101,000 | USD | 98,380 | 96,708 | 0.07 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

205

GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND

(continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|--------------------|-----------------|
| Tenet Healthcare Corp 4.25% 1/6/2029 | 93,000 | USD | 81,665 | 83,700 | 0.06 |
| Tenet Healthcare Corp 4.375% 15/1/2030 | 130,000 | USD | 126,352 | 117,000 | 0.09 |
| Tenet Healthcare Corp 4.625% 15/6/2028 | 204,000 | USD | 198,716 | 189,975 | 0.14 |
| Tenet Healthcare Corp 4.875% 1/1/2026 | 53,000 | USD | 52,858 | 51,476 | 0.04 |
| Tenet Healthcare Corp 6.125% 15/6/2030 | 172,000 | USD | 169,885 | 168,534 | 0.13 |
| Tenet Healthcare Corp '144A' 6.75% 15/5/2031 | 110,000 | USD | 110,000 | 110,412 | 0.08 |
| Terex Corp '144A' 5% 15/5/2029 | 116,000 | USD | 115,299 | 107,010 | 0.08 |
| TKC Holdings Inc '144A' 6.875% 15/5/2028 | 91,000 | USD | 86,640 | 80,194 | 0.06 |
| TKC Holdings Inc '144A' 10.5% 15/5/2029 | 160,000 | USD | 157,859 | 123,000 | 0.09 |
| TransDigm Inc '144A' 6.25% 15/3/2026 | 333,000 | USD | 335,913 | 330,502 | 0.25 |
| TransDigm Inc '144A' 6.75% 15/8/2028 | 108,000 | USD | 108,000 | 108,405 | 0.08 |
| Travel + Leisure Co '144A' 4.5% 1/12/2029 | 77,000 | USD | 75,383 | 65,450 | 0.05 |
| Travel + Leisure Co '144A' 4.625% 1/3/2030 | 58,000 | USD | 53,064 | 48,865 | 0.04 |
| Uber Technologies Inc '144A' 4.5% 15/8/2029 | 121,000 | USD | 118,302 | 111,018 | 0.08 |
| Uber Technologies Inc '144A' 7.5% 15/5/2025 | 74,000 | USD | 75,595 | 74,555 | 0.06 |
| Uber Technologies Inc '144A' 7.5% 15/9/2027 | 89,000 | USD | 91,007 | 91,003 | 0.07 |
| United Natural Foods Inc '144A' 6.75% 15/10/2028 | 252,000 | USD | 250,715 | 206,955 | 0.16 |
| USA Compression Partners LP / USA Compression Finance Corp 6.875% 1/4/2026 | 211,000 | USD | 213,051 | 206,252 | 0.16 |
| Venture Global LNG Inc '144A' 8.125% 1/6/2028 | 107,000 | USD | 107,000 | 108,040 | 0.08 |
| Venture Global LNG Inc '144A' 8.375% 1/6/2031 | 107,000 | USD | 107,000 | 107,134 | 0.08 |
| Verscend Escrow Corp '144A' 9.75% 15/8/2026 | 57,000 | USD | 58,396 | 57,000 | 0.04 |
| Viasat Inc '144A' 5.625% 15/9/2025 | 72,000 | USD | 70,399 | 69,570 | 0.05 |
| Viasat Inc '144A' 6.5% 15/7/2028 | 161,000 | USD | 159,266 | 134,636 | 0.10 |
| VICI Properties LP / VICI Note Co Inc '144A' 4.25% 1/12/2026 | 67,000 | USD | 63,842 | 62,645 | 0.05 |
| Vistra Operations Co LLC '144A' 4.3% 15/7/2029 | 24,000 | USD | 22,578 | 21,210 | 0.02 |
| Vistra Operations Co LLC '144A' 5% 31/7/2027 | 277,000 | USD | 275,712 | 258,995 | 0.20 |
| Vistra Operations Co LLC '144A' 5.5% 1/9/2026 | 222,000 | USD | 215,491 | 213,675 | 0.16 |
| Watco Cos LLC / Watco Finance Corp '144A' 6.5% 15/6/2027 | 155,000 | USD | 153,417 | 146,862 | 0.11 |
| XPO Inc '144A' 7.125% 1/6/2031 | 110,000 | USD | 109,802 | 110,137 | 0.08 |
| ZF North America Capital Inc '144A' 4.75% 29/4/2025 | 65,000 | USD | 62,842 | 63,212 | 0.05 |
| | | | 30,740,305 | 28,544,299 | 21.60 |
| Total Bonds | | | 43,458,141 | 40,607,648 | 30.73 |
| SHARES | | | | | |
| United States | | | | | |
| Clear Channel Outdoor Holdings Inc | 4,506 | USD | 23,476 | 6,038 | 0.00 |
| iHeartMedia Inc | 1,847 | USD | 27,813 | 6,797 | 0.01 |
| | | | 51,289 | 12,835 | 0.01 |
| Total Shares | | | 51,289 | 12,835 | 0.01 |
| Total Investments | | | 127,330,503 | 125,978,264 | 95.32 |
| Other Net Assets | | | | 6,185,728 | 4.68 |
| Total Net Assets | | | | 132,163,992 | 100.00 |

GLOBAL TECHNOLOGY FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Canada | | | | | |
| Constellation Software Inc/Canada | 1,784 | CAD | 2,477,671 | 3,661,008 | 1.10 |
| Cayman Islands | | | | | |
| Alibaba Group Holding Ltd | 556,480 | HKD | 8,086,531 | 5,825,430 | 1.75 |
| Ambarella Inc | 28,030 | USD | 2,271,941 | 2,334,338 | 0.70 |
| Tencent Holdings Ltd | 219,200 | HKD | 10,701,080 | 9,349,196 | 2.81 |
| Trip.com Group Ltd ADR | 103,768 | USD | 3,813,708 | 3,624,616 | 1.09 |
| | | | 24,873,260 | 21,133,580 | 6.35 |
| Germany | | | | | |
| Infineon Technologies AG | 166,332 | EUR | 6,264,578 | 6,854,736 | 2.06 |
| Guernsey | | | | | |
| Amdocs Ltd | 22,973 | USD | 2,101,671 | 2,279,151 | 0.68 |
| Jersey | | | | | |
| Aptiv Plc | 29,960 | USD | 3,187,517 | 3,042,738 | 0.91 |
| Netherlands | | | | | |
| Adyen NV '144A' | 1,135 | EUR | 2,113,225 | 1,960,223 | 0.59 |
| ASML Holding NV | 8,902 | EUR | 3,683,786 | 6,454,590 | 1.94 |
| BE Semiconductor Industries NV | 26,194 | EUR | 2,191,268 | 2,847,164 | 0.86 |
| Universal Music Group NV | 103,583 | EUR | 2,230,293 | 2,308,578 | 0.69 |
| | | | 10,218,572 | 13,570,555 | 4.08 |
| Spain | | | | | |
| Cellnex Telecom SA '144A' | 81,019 | EUR | 3,643,069 | 3,278,727 | 0.99 |
| Switzerland | | | | | |
| TE Connectivity Ltd | 33,468 | USD | 4,302,693 | 4,670,794 | 1.40 |
| Taiwan | | | | | |
| Taiwan Semiconductor Manufacturing Co Ltd | 441,000 | TWD | 7,498,398 | 8,180,704 | 2.46 |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 32,414 | USD | 2,846,121 | 3,285,483 | 0.98 |
| | | | 10,344,519 | 11,466,187 | 3.44 |
| United States | | | | | |
| Adobe Inc | 12,072 | USD | 3,648,435 | 5,891,740 | 1.77 |
| Alphabet Inc | 63,601 | USD | 3,226,900 | 7,720,525 | 2.32 |
| Alphabet Inc - Class A | 98,040 | USD | 6,981,757 | 11,807,938 | 3.55 |
| Amazon.com Inc | 81,690 | USD | 8,639,080 | 10,626,235 | 3.19 |
| Apple Inc | 102,465 | USD | 5,741,927 | 19,720,414 | 5.92 |
| Arista Networks Inc | 17,953 | USD | 2,212,830 | 2,893,485 | 0.87 |
| Booking Holdings Inc | 1,156 | USD | 2,478,127 | 3,127,119 | 0.94 |
| CDW Corp/DE | 20,470 | USD | 2,686,867 | 3,740,074 | 1.12 |
| Dropbox Inc | 82,819 | USD | 2,025,024 | 2,217,893 | 0.67 |
| Fiserv Inc | 34,993 | USD | 3,684,362 | 4,403,869 | 1.32 |
| GE HealthCare Technologies Inc | 56,162 | USD | 4,327,851 | 4,495,768 | 1.35 |
| Impinj Inc | 27,782 | USD | 1,662,153 | 2,458,013 | 0.74 |
| Intuit Inc | 10,104 | USD | 2,590,073 | 4,616,417 | 1.39 |
| Jabil Inc | 34,694 | USD | 1,588,763 | 3,750,421 | 1.13 |
| Lam Research Corp | 7,842 | USD | 4,727,067 | 5,058,325 | 1.52 |
| Marvell Technology Inc | 98,281 | USD | 5,385,680 | 5,854,599 | 1.76 |
| Mastercard Inc | 22,383 | USD | 8,031,083 | 8,743,248 | 2.63 |
| Match Group Inc | 70,245 | USD | 4,815,664 | 2,961,529 | 0.89 |
| MercadoLibre Inc | 2,285 | USD | 1,929,936 | 2,719,127 | 0.82 |
| Meta Platforms Inc - Class A | 48,455 | USD | 7,810,550 | 13,895,440 | 4.17 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

GLOBAL TECHNOLOGY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|--------------------|-----------------|
| Micron Technology Inc | 69,057 | USD | 4,276,892 | 4,447,961 | 1.34 |
| Microsoft Corp | 95,119 | USD | 8,426,068 | 32,411,799 | 9.74 |
| Netflix Inc | 13,259 | USD | 3,440,880 | 5,814,735 | 1.75 |
| NVIDIA Corp | 55,871 | USD | 13,464,237 | 23,482,581 | 7.05 |
| Palo Alto Networks Inc | 22,909 | USD | 3,927,400 | 5,822,093 | 1.75 |
| QUALCOMM Inc | 47,745 | USD | 6,726,478 | 5,684,042 | 1.71 |
| Roper Technologies Inc | 7,624 | USD | 2,962,975 | 3,645,187 | 1.09 |
| S&P Global Inc | 7,727 | USD | 2,483,557 | 3,103,163 | 0.93 |
| Salesforce Inc | 33,683 | USD | 4,659,947 | 7,170,100 | 2.15 |
| ServiceNow Inc | 10,048 | USD | 2,740,944 | 5,621,655 | 1.69 |
| Synopsys Inc | 9,487 | USD | 2,843,430 | 4,128,078 | 1.24 |
| Tenable Holdings Inc | 24,091 | USD | 1,196,426 | 1,062,172 | 0.32 |
| Uber Technologies Inc | 159,690 | USD | 6,237,090 | 6,889,027 | 2.07 |
| Visa Inc - Class A | 43,629 | USD | 4,436,973 | 10,320,440 | 3.10 |
| Workday Inc - Class A | 15,786 | USD | 2,929,777 | 3,625,097 | 1.09 |
| Zebra Technologies Corp | 6,853 | USD | 2,069,195 | 2,008,546 | 0.60 |
| | | | 157,016,398 | 251,938,855 | 75.69 |
| Total Shares | | | 224,429,948 | 321,896,331 | 96.70 |
| Other Transferable Securities | | | | | |
| SHARES | | | | | |
| Canada | | | | | |
| Canada Inc | 1,140,000 | GBP | - | - | - |
| Total Shares | | | - | - | - |
| Total Other Transferable Securities | | | - | - | - |
| Total Investments | | | 224,429,948 | 321,896,331 | 96.70 |
| Other Net Assets | | | | 10,971,613 | 3.30 |
| Total Net Assets | | | | 332,867,944 | 100.00 |

GREATER CHINA EQUITY FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Cayman Islands | | | | | |
| Alibaba Group Holding Ltd | 342,976 | HKD | 6,060,316 | 3,590,394 | 5.27 |
| ANTA Sports Products Ltd | 122,800 | HKD | 1,432,433 | 1,260,736 | 1.85 |
| BeiGene Ltd | 30,000 | HKD | 603,096 | 412,487 | 0.61 |
| China High Precision Automation Group Ltd | 2,322,000 | HKD | 1,343,892 | 66,279 | 0.10 |
| China Mengniu Dairy Co Ltd | 400,000 | HKD | 2,128,324 | 1,510,692 | 2.22 |
| Country Garden Services Holdings Co Ltd | 630,000 | HKD | 2,941,067 | 818,518 | 1.20 |
| JD.com Inc | 106,007 | HKD | 3,186,288 | 1,802,993 | 2.65 |
| Longfor Group Holdings Ltd '144A' | 172,000 | HKD | 737,230 | 419,772 | 0.62 |
| Meituan '144A' | 198,070 | HKD | 5,786,213 | 3,113,470 | 4.57 |
| S-Enjoy Service Group Co Ltd | 926,000 | HKD | 1,898,263 | 504,267 | 0.74 |
| Shenzhen International Group Holdings Ltd | 110,000 | HKD | 1,085,580 | 1,053,649 | 1.55 |
| Sunny Optical Technology Group Co Ltd | 80,000 | HKD | 945,006 | 805,776 | 1.18 |
| Tencent Holdings Ltd | 141,500 | HKD | 4,391,898 | 6,035,179 | 8.86 |
| Trip.com Group Ltd | 48,300 | HKD | 1,280,158 | 1,692,111 | 2.48 |
| Wuxi Biologics Cayman Inc '144A' | 116,500 | HKD | 1,604,641 | 560,582 | 0.82 |
| | | | 35,424,405 | 23,646,905 | 34.72 |
| China | | | | | |
| BYD Co Ltd 'H' | 33,500 | HKD | 854,583 | 1,077,837 | 1.58 |
| China International Capital Corp Ltd 'H' '144A' | 580,000 | HKD | 1,370,919 | 1,022,345 | 1.50 |
| China Longyuan Power Group Corp Ltd 'H' | 800,000 | HKD | 1,311,181 | 826,430 | 1.21 |
| China Merchants Bank Co Ltd 'H' | 300,000 | HKD | 1,381,214 | 1,369,966 | 2.01 |
| China Tourism Group Duty Free Corp Ltd 'A' | 32,400 | CNY | 784,748 | 493,141 | 0.73 |
| China Tourism Group Duty Free Corp Ltd 'H' '144A' | 35,000 | HKD | 799,231 | 475,686 | 0.70 |
| Hangzhou First Applied Material Co Ltd 'A' | 250,184 | CNH | 1,557,247 | 1,279,840 | 1.88 |
| Kehua Data Co Ltd 'A' | 229,800 | CNY | 1,424,375 | 1,136,398 | 1.67 |
| Kweichow Moutai Co Ltd 'A' | 8,200 | CNY | 2,106,731 | 1,911,693 | 2.81 |
| Luoyang Xinqianglian Slewing Bearing Co Ltd 'A' | 203,300 | CNY | 2,341,538 | 1,044,725 | 1.53 |
| Midea Group Co Ltd 'A' | 158,700 | CNY | 1,183,215 | 1,287,159 | 1.89 |
| Ping An Insurance Group Co of China Ltd 'H' | 238,000 | HKD | 1,613,277 | 1,520,934 | 2.23 |
| Postal Savings Bank of China Co Ltd 'H' '144A' | 1,719,000 | HKD | 1,285,420 | 1,060,986 | 1.56 |
| Sany Heavy Industry Co Ltd 'A' | 330,000 | CNY | 837,720 | 755,572 | 1.11 |
| Yangtze Optical Fibre & Cable Joint Stock Ltd Co 'H' '144A' | 329,000 | HKD | 588,341 | 501,654 | 0.74 |
| Yantai Jereh Oilfield Services Group Co Ltd 'A' | 92,800 | CNH | 582,369 | 320,848 | 0.47 |
| Yonyou Network Technology Co Ltd 'A' | 500,744 | CNY | 2,670,403 | 1,412,718 | 2.08 |
| Yunnan Energy New Material Co Ltd 'A' | 70,000 | CNY | 1,713,266 | 928,271 | 1.36 |
| | | | 24,405,778 | 18,426,203 | 27.06 |
| Hong Kong | | | | | |
| AIA Group Ltd | 296,400 | HKD | 2,172,077 | 3,009,694 | 4.42 |
| BOC Hong Kong Holdings Ltd | 307,500 | HKD | 1,137,435 | 942,446 | 1.39 |
| China Resources Beer Holdings Co Ltd | 188,000 | HKD | 1,374,148 | 1,240,552 | 1.82 |
| Galaxy Entertainment Group Ltd | 174,000 | HKD | 1,032,035 | 1,109,727 | 1.63 |
| Hong Kong Exchanges & Clearing Ltd | 18,000 | HKD | 725,902 | 682,383 | 1.00 |
| Link REIT (Units) (REIT) | 158,665 | HKD | 1,310,423 | 883,649 | 1.30 |
| Sun Hung Kai Properties Ltd | 61,500 | HKD | 750,897 | 777,386 | 1.14 |
| | | | 8,502,917 | 8,645,837 | 12.70 |
| Taiwan | | | | | |
| CTBC Financial Holding Co Ltd | 2,665,000 | TWD | 2,208,806 | 2,131,411 | 3.13 |
| Hon Hai Precision Industry Co Ltd | 634,453 | TWD | 2,368,355 | 2,308,894 | 3.39 |
| Lite-On Technology Corp | 748,000 | TWD | 1,927,932 | 2,490,259 | 3.66 |
| MediaTek Inc | 117,000 | TWD | 2,285,371 | 2,596,549 | 3.81 |
| Taiwan Semiconductor Manufacturing Co Ltd | 354,165 | TWD | 3,026,759 | 6,569,884 | 9.65 |
| | | | 11,817,223 | 16,096,997 | 23.64 |
| Total Shares | | | 80,150,323 | 66,815,942 | 98.12 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

209

GREATER CHINA EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|-------------------|-----------------|
| Other Transferable Securities | | | | | |
| SHARES | | | | | |
| Bermuda | | | | | |
| Euro-Asia Agricultural Holdings Co Ltd | 562,000 | HKD | 115,340 | – | – |
| Total Shares | | | 115,340 | – | – |
| Total Other Transferable Securities | | | 115,340 | – | – |
| Total Investments | | | 80,265,663 | 66,815,942 | 98.12 |
| Other Net Assets | | | | 1,281,894 | 1.88 |
| Total Net Assets | | | | 68,097,836 | 100.00 |

INDIA EQUITY FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|--------------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| India | | | | | |
| Alkem Laboratories Ltd | 8,268 | INR | 339,939 | 354,519 | 0.26 |
| Amber Enterprises India Ltd | 77,539 | INR | 2,560,165 | 2,140,125 | 1.57 |
| AU Small Finance Bank Ltd '144A' | 293,218 | INR | 2,230,633 | 2,704,282 | 1.98 |
| Axis Bank Ltd | 685,423 | INR | 6,740,220 | 8,278,808 | 6.07 |
| Bajaj Finance Ltd | 27,807 | INR | 2,069,150 | 2,436,554 | 1.78 |
| Bandhan Bank Ltd '144A' | 533,973 | INR | 1,559,727 | 1,581,665 | 1.16 |
| Barbeque Nation Hospitality Ltd | 193,013 | INR | 2,492,661 | 1,560,781 | 1.14 |
| Bharti Airtel Ltd | 68,000 | INR | 698,552 | 729,913 | 0.53 |
| Brigade Enterprises Ltd | 548,550 | INR | 3,062,803 | 3,856,300 | 2.82 |
| Camlin Fine Sciences Ltd | 258,059 | INR | 418,980 | 514,042 | 0.38 |
| Campus Activewear Ltd | 423,720 | INR | 1,624,623 | 1,606,024 | 1.18 |
| Cartrade Tech Ltd | 104,600 | INR | 2,017,871 | 617,471 | 0.45 |
| Container Corp Of India Ltd | 454,913 | INR | 3,806,731 | 3,680,601 | 2.70 |
| Dixon Technologies India Ltd | 44,780 | INR | 2,309,372 | 2,404,628 | 1.76 |
| Eris Lifesciences Ltd '144A' | 286,321 | INR | 2,435,150 | 2,444,869 | 1.79 |
| Gateway Distriparks Ltd | 2,917,900 | INR | 2,728,758 | 2,582,163 | 1.89 |
| Godrej Consumer Products Ltd | 356,560 | INR | 3,603,901 | 4,708,078 | 3.45 |
| HDFC Life Insurance Co Ltd '144A' | 141,394 | INR | 973,126 | 1,126,557 | 0.83 |
| Housing Development Finance Corp Ltd | 97,238 | INR | 3,178,521 | 3,352,293 | 2.46 |
| ICICI Bank Ltd | 733,268 | INR | 4,817,913 | 8,371,480 | 6.13 |
| IndiaMart InterMesh Ltd '144A' | 53,128 | INR | 1,483,716 | 1,822,984 | 1.34 |
| IndusInd Bank Ltd | 45,232 | INR | 648,577 | 761,282 | 0.56 |
| Infosys Ltd | 219,242 | INR | 3,251,614 | 3,582,981 | 2.62 |
| InterGlobe Aviation Ltd '144A' | 132,538 | INR | 3,246,786 | 4,257,152 | 3.12 |
| JK Cement Ltd | 20,992 | INR | 731,081 | 867,225 | 0.64 |
| Mahindra & Mahindra Ltd | 336,527 | INR | 3,699,843 | 5,985,640 | 4.38 |
| Maruti Suzuki India Ltd | 19,579 | INR | 2,283,164 | 2,343,542 | 1.72 |
| Oberoi Realty Ltd | 197,278 | INR | 2,020,624 | 2,375,222 | 1.74 |
| Phoenix Mills Ltd/The | 192,155 | INR | 2,539,240 | 3,668,139 | 2.69 |
| Praj Industries Ltd | 72,749 | INR | 344,569 | 336,198 | 0.25 |
| Prince Pipes & Fittings Ltd | 192,929 | INR | 1,540,054 | 1,582,775 | 1.16 |
| PVR Inox Ltd | 252,341 | INR | 4,868,463 | 4,238,151 | 3.10 |
| Quess Corp Ltd '144A' | 379,377 | INR | 3,571,121 | 2,088,321 | 1.53 |
| Reliance Industries Ltd | 391,093 | INR | 8,480,718 | 12,191,099 | 8.93 |
| Route Mobile Ltd | 74,525 | INR | 1,328,153 | 1,454,752 | 1.07 |
| SBI Cards & Payment Services Ltd | 337,870 | INR | 3,430,351 | 3,498,327 | 2.56 |
| SBI Life Insurance Co Ltd '144A' | 320,706 | INR | 4,692,040 | 5,121,154 | 3.75 |
| Schaeffler India Ltd | 21,716 | INR | 748,189 | 821,675 | 0.60 |
| Shree Cement Ltd | 10,519 | INR | 3,176,206 | 3,067,585 | 2.25 |
| Shriram Finance Ltd | 36,575 | INR | 627,427 | 776,509 | 0.57 |
| Sun Pharmaceutical Industries Ltd | 314,786 | INR | 3,085,416 | 4,043,047 | 2.96 |
| Syrma SGS Technology Ltd | 344,625 | INR | 951,958 | 1,881,577 | 1.38 |
| Timken India Ltd | 73,843 | INR | 2,795,725 | 3,087,820 | 2.26 |
| TVS Motor Co Ltd | 179,404 | INR | 2,281,226 | 2,907,535 | 2.13 |
| UltraTech Cement Ltd | 52,104 | INR | 4,554,402 | 5,285,765 | 3.87 |
| Vedant Fashions Ltd | 38,493 | INR | 578,294 | 581,363 | 0.43 |
| Zee Entertainment Enterprises Ltd | 736,978 | INR | 1,746,307 | 1,597,529 | 1.17 |
| | | | 118,374,060 | 135,276,502 | 99.11 |
| Total Shares | | | 118,374,060 | 135,276,502 | 99.11 |
| Total Investments | | | 118,374,060 | 135,276,502 | 99.11 |
| Other Net Assets | | | | 1,219,020 | 0.89 |
| Total Net Assets | | | | 136,495,522 | 100.00 |

INDONESIA EQUITY FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Indonesia | | | | | |
| Aneka Tambang Tbk | 21,530,900 | IDR | 3,420,934 | 2,803,339 | 2.87 |
| Astra International Tbk PT | 9,075,100 | IDR | 4,246,029 | 4,103,054 | 4.20 |
| Bank Central Asia Tbk PT | 12,849,300 | IDR | 5,069,267 | 7,840,784 | 8.03 |
| Bank Mandiri Persero Tbk PT | 28,439,820 | IDR | 7,628,268 | 9,867,536 | 10.11 |
| Bank Negara Indonesia Persero Tbk PT | 7,787,736 | IDR | 3,630,459 | 4,757,017 | 4.87 |
| Bank Rakyat Indonesia Persero Tbk PT | 25,709,517 | IDR | 6,280,845 | 9,303,495 | 9.53 |
| Barito Pacific Tbk PT | 48,615,803 | IDR | 2,701,304 | 2,418,825 | 2.48 |
| Charoen Pokphand Indonesia Tbk PT | 12,780,800 | IDR | 4,672,026 | 4,497,592 | 4.61 |
| Cisarua Mountain Dairy PT TBK | 3,313,300 | IDR | 768,732 | 926,974 | 0.95 |
| Dayamitra Telekomunikasi PT | 21,287,842 | IDR | 1,110,129 | 944,571 | 0.97 |
| GoTo Gojek Tokopedia Tbk PT | 337,616,800 | IDR | 3,318,980 | 2,481,218 | 2.54 |
| Indah Kiat Pulp & Paper Tbk PT | 4,494,900 | IDR | 3,059,812 | 2,550,368 | 2.61 |
| Indofood CBP Sukses Makmur Tbk PT | 5,125,100 | IDR | 3,134,197 | 3,870,254 | 3.96 |
| Indofood Sukses Makmur Tbk PT | 4,785,600 | IDR | 2,326,001 | 2,347,409 | 2.40 |
| Indosat Tbk PT | 1,686,500 | IDR | 783,051 | 971,543 | 1.00 |
| Kalbe Farma Tbk PT | 32,320,600 | IDR | 3,405,920 | 4,418,630 | 4.53 |
| Merdeka Copper Gold Tbk PT | 19,467,350 | IDR | 3,916,792 | 3,975,139 | 4.07 |
| Sarana Menara Nusantara Tbk PT | 37,560,900 | IDR | 2,787,897 | 2,643,718 | 2.71 |
| Semen Indonesia Persero Tbk PT | 11,128,885 | IDR | 5,906,255 | 4,514,487 | 4.62 |
| Sumber Alfaria Trijaya Tbk PT | 24,184,700 | IDR | 3,277,363 | 4,167,765 | 4.27 |
| Telkom Indonesia Persero Tbk PT | 35,263,000 | IDR | 8,808,484 | 9,416,494 | 9.64 |
| Trimegah Bangun Persada Tbk PT | 11,300,500 | IDR | 941,398 | 704,157 | 0.72 |
| Unilever Indonesia Tbk PT | 14,337,100 | IDR | 5,421,791 | 4,075,492 | 4.17 |
| Vale Indonesia Tbk PT | 4,625,100 | IDR | 2,100,545 | 1,944,644 | 1.99 |
| | | | 88,716,479 | 95,544,505 | 97.85 |
| Total Shares | | | 88,716,479 | 95,544,505 | 97.85 |
| Other Transferable Securities | | | | | |
| SHARES | | | | | |
| Indonesia | | | | | |
| Berlian Laju Tanker Tbk PT | 35,965,332 | IDR | 1,430,928 | 35,983 | 0.04 |
| Total Shares | | | 1,430,928 | 35,983 | 0.04 |
| Total Other Transferable Securities | | | 1,430,928 | 35,983 | 0.04 |
| Total Investments | | | 90,147,407 | 95,580,488 | 97.89 |
| Other Net Assets | | | | 2,058,066 | 2.11 |
| Total Net Assets | | | | 97,638,554 | 100.00 |

JAPAN DYNAMIC FUND

Statement of Investments as at June 30, 2023

(expressed in JPY)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|------------------------|------------------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Japan | | | | | |
| Aeon Mall Co Ltd ¹ | 2,890,800 | JPY | 4,915,474,610 | 5,392,216,927 | 1.49 |
| AGC Inc ¹ | 1,516,000 | JPY | 6,869,322,379 | 7,854,716,122 | 2.17 |
| Asahi Kasei Corp | 4,867,100 | JPY | 4,700,426,426 | 4,745,313,526 | 1.31 |
| Brother Industries Ltd | 2,544,500 | JPY | 5,287,180,383 | 5,368,042,910 | 1.48 |
| Coca-Cola Bottlers Japan Holdings Inc ¹ | 3,219,500 | JPY | 4,806,318,552 | 4,918,900,870 | 1.36 |
| Credit Saison Co Ltd | 6,945,900 | JPY | 11,474,719,322 | 15,367,771,917 | 4.24 |
| Daito Trust Construction Co Ltd ¹ | 1,510,400 | JPY | 19,106,555,464 | 22,087,151,311 | 6.10 |
| DIC Corp ¹ | 2,314,600 | JPY | 5,945,230,264 | 6,066,752,245 | 1.67 |
| East Japan Railway Co | 2,064,800 | JPY | 14,886,813,007 | 16,516,623,692 | 4.56 |
| Furukawa Electric Co Ltd | 3,294,300 | JPY | 7,743,967,125 | 8,387,848,118 | 2.32 |
| Honda Motor Co Ltd ¹ | 4,681,800 | JPY | 15,942,297,105 | 20,422,320,421 | 5.64 |
| Iida Group Holdings Co Ltd ¹ | 1,889,700 | JPY | 4,134,143,599 | 4,601,025,036 | 1.27 |
| Izumi Co Ltd ¹ | 914,000 | JPY | 2,933,560,835 | 3,139,498,902 | 0.87 |
| Kaneka Corp | 2,426,120 | JPY | 9,036,778,342 | 9,787,551,540 | 2.70 |
| Kirin Holdings Co Ltd ¹ | 4,436,300 | JPY | 9,071,741,743 | 9,344,500,947 | 2.58 |
| Kubota Corp ¹ | 1,871,100 | JPY | 3,761,523,339 | 3,946,201,625 | 1.09 |
| Mazda Motor Corp | 2,110,700 | JPY | 2,367,065,920 | 2,953,061,249 | 0.82 |
| Mitsubishi Motors Corp | 3,972,900 | JPY | 1,813,668,814 | 1,999,570,101 | 0.55 |
| Mitsubishi UFJ Financial Group Inc ¹ | 7,931,900 | JPY | 5,622,055,551 | 8,473,542,189 | 2.34 |
| NEC Corp | 1,645,170 | JPY | 7,863,831,008 | 11,500,377,036 | 3.17 |
| Nissan Motor Co Ltd | 19,149,700 | JPY | 10,760,359,908 | 11,319,376,755 | 3.12 |
| Nissui Corp | 4,388,100 | JPY | 2,596,423,276 | 2,842,645,951 | 0.78 |
| NOK Corp ¹ | 2,067,700 | JPY | 2,814,082,979 | 4,362,310,833 | 1.20 |
| Nomura Holdings Inc ¹ | 19,122,700 | JPY | 9,904,604,813 | 10,484,478,684 | 2.89 |
| Panasonic Holdings Corp | 10,807,900 | JPY | 12,411,091,150 | 19,031,339,416 | 5.25 |
| Resona Holdings Inc | 5,308,000 | JPY | 3,552,577,386 | 3,666,545,571 | 1.01 |
| Ricoh Co Ltd | 17,581,600 | JPY | 18,290,058,290 | 21,587,278,343 | 5.96 |
| Ryohin Keikaku Co Ltd | 7,829,100 | JPY | 11,073,784,147 | 11,188,561,361 | 3.09 |
| Sohgo Security Services Co Ltd | 8,937,800 | JPY | 6,429,922,742 | 7,297,414,114 | 2.01 |
| Stanley Electric Co Ltd | 819,000 | JPY | 1,999,397,666 | 2,385,429,371 | 0.66 |
| SUMCO Corp | 248,400 | JPY | 503,013,852 | 505,683,002 | 0.14 |
| Sumitomo Chemical Co Ltd ¹ | 20,865,800 | JPY | 10,013,108,691 | 9,131,639,980 | 2.52 |
| Sumitomo Heavy Industries Ltd ¹ | 3,348,600 | JPY | 9,953,797,519 | 11,551,675,931 | 3.19 |
| Sumitomo Mitsui Financial Group Inc ¹ | 2,425,000 | JPY | 10,545,890,115 | 14,956,637,255 | 4.13 |
| Sumitomo Rubber Industries Ltd | 4,059,800 | JPY | 4,722,084,116 | 5,683,020,959 | 1.57 |
| Sundrug Co Ltd | 978,100 | JPY | 3,290,752,902 | 4,186,520,989 | 1.16 |
| T&D Holdings Inc ¹ | 2,997,400 | JPY | 4,587,646,038 | 6,328,241,800 | 1.75 |
| Taisei Corp | 1,525,800 | JPY | 6,779,438,144 | 7,689,186,489 | 2.12 |
| Takeda Pharmaceutical Co Ltd ¹ | 4,220,000 | JPY | 16,331,823,258 | 19,130,642,653 | 5.28 |
| Teijin Ltd | 6,916,100 | JPY | 9,579,851,902 | 9,997,234,224 | 2.76 |
| | | | 304,422,382,682 | 356,198,850,365 | 98.32 |
| Total Shares | | | 304,422,382,682 | 356,198,850,365 | 98.32 |
| Total Investments | | | 304,422,382,682 | 356,198,850,365 | 98.32 |
| Other Net Assets | | | | 6,091,709,027 | 1.68 |
| Total Net Assets | | | | 362,290,559,392 | 100.00 |

¹ All or a portion of this security represents a security on loan.

JAPAN SMALLER COMPANIES FUND

Statement of Investments as at June 30, 2023

(expressed in JPY)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|-----------------------|-----------------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Japan | | | | | |
| Aeon Mall Co Ltd | 238,200 | JPY | 424,975,867 | 444,315,093 | 2.10 |
| Asante Inc | 233,200 | JPY | 397,437,713 | 397,808,595 | 1.88 |
| Brother Industries Ltd | 229,000 | JPY | 475,997,303 | 483,113,314 | 2.29 |
| Chiba Bank Ltd/The | 362,300 | JPY | 248,377,281 | 316,919,347 | 1.50 |
| Coca-Cola Bottlers Japan Holdings Inc | 263,200 | JPY | 374,530,019 | 402,129,122 | 1.90 |
| Concordia Financial Group Ltd | 1,130,600 | JPY | 509,400,358 | 637,152,830 | 3.01 |
| Credit Saison Co Ltd | 244,700 | JPY | 399,708,881 | 541,397,629 | 2.56 |
| Dai Nippon Toryo Co Ltd | 265,700 | JPY | 250,411,662 | 244,414,682 | 1.16 |
| Dainichiseika Color & Chemicals Manufacturing Co Ltd | 6,200 | JPY | 12,956,413 | 13,026,363 | 0.06 |
| Daito Trust Construction Co Ltd | 44,100 | JPY | 535,264,458 | 644,891,004 | 3.05 |
| DIC Corp | 225,800 | JPY | 608,456,262 | 591,839,911 | 2.80 |
| Doutor Nichires Holdings Co Ltd | 86,000 | JPY | 134,746,880 | 181,785,210 | 0.86 |
| Elecom Co Ltd | 291,000 | JPY | 367,743,626 | 424,181,534 | 2.01 |
| F-Tech Inc | 201,200 | JPY | 183,579,823 | 187,866,448 | 0.89 |
| Fuji Seal International Inc | 318,700 | JPY | 510,126,687 | 486,053,055 | 2.30 |
| Furukawa Electric Co Ltd | 180,900 | JPY | 437,296,547 | 460,602,169 | 2.18 |
| Hamakyorex Co Ltd | 144,600 | JPY | 462,712,738 | 555,036,741 | 2.63 |
| Iida Group Holdings Co Ltd | 182,200 | JPY | 385,177,315 | 443,618,967 | 2.10 |
| Izumi Co Ltd | 134,000 | JPY | 411,954,680 | 460,276,644 | 2.18 |
| Japan Steel Works Ltd/The | 59,000 | JPY | 167,451,481 | 182,506,036 | 0.86 |
| Kaneka Corp | 139,500 | JPY | 494,236,081 | 562,776,549 | 2.66 |
| Lintec Corp | 250,000 | JPY | 552,267,872 | 569,079,585 | 2.69 |
| Matsuoka Corp | 157,000 | JPY | 278,319,105 | 184,640,389 | 0.87 |
| Mazda Motor Corp | 180,900 | JPY | 168,724,214 | 253,095,551 | 1.20 |
| Mebuki Financial Group Inc | 1,089,400 | JPY | 348,688,684 | 372,798,911 | 1.76 |
| Meidensha Corp | 303,600 | JPY | 605,192,250 | 607,999,853 | 2.88 |
| METAWATER Co Ltd | 279,500 | JPY | 500,688,750 | 514,457,324 | 2.43 |
| Mitsubishi Motors Corp | 441,500 | JPY | 162,826,885 | 222,208,009 | 1.05 |
| NHK Spring Co Ltd | 475,800 | JPY | 456,276,150 | 499,989,585 | 2.37 |
| Nissui Corp | 238,900 | JPY | 136,022,546 | 154,761,313 | 0.73 |
| Nitta Corp | 151,400 | JPY | 371,285,288 | 462,626,272 | 2.19 |
| NOK Corp | 199,200 | JPY | 288,857,066 | 420,260,346 | 1.99 |
| Oki Electric Industry Co Ltd | 678,400 | JPY | 730,407,388 | 612,287,021 | 2.90 |
| Oriental Shiraishi Corp | 1,769,400 | JPY | 499,378,618 | 546,351,623 | 2.58 |
| Ricoh Co Ltd | 471,800 | JPY | 423,226,889 | 579,291,869 | 2.74 |
| Ryohin Keikaku Co Ltd | 327,700 | JPY | 463,446,159 | 468,315,842 | 2.22 |
| Santen Pharmaceutical Co Ltd | 172,700 | JPY | 180,612,220 | 212,089,539 | 1.00 |
| Sato Holdings Corp | 178,900 | JPY | 333,244,000 | 349,557,124 | 1.65 |
| Sohgo Security Services Co Ltd | 319,500 | JPY | 226,042,216 | 260,861,041 | 1.23 |
| Stella Chemifa Corp | 129,100 | JPY | 387,609,992 | 405,030,568 | 1.92 |
| SUMCO Corp | 10,400 | JPY | 21,060,278 | 21,171,913 | 0.10 |
| Sumitomo Chemical Co Ltd | 786,200 | JPY | 335,116,278 | 344,069,978 | 1.63 |
| Sumitomo Heavy Industries Ltd | 151,400 | JPY | 429,857,377 | 522,285,055 | 2.47 |
| Sumitomo Rubber Industries Ltd | 369,100 | JPY | 435,984,143 | 516,676,446 | 2.44 |
| Sundrug Co Ltd | 51,900 | JPY | 169,597,616 | 222,145,424 | 1.05 |
| Taisei Corp | 92,700 | JPY | 418,742,618 | 467,156,631 | 2.21 |
| Takamatsu Construction Group Co Ltd | 204,300 | JPY | 413,269,287 | 529,613,027 | 2.51 |
| Teijin Ltd | 368,000 | JPY | 497,374,622 | 531,944,621 | 2.52 |
| Tokyo Century Corp | 109,300 | JPY | 506,990,554 | 567,807,130 | 2.69 |
| TS Tech Co Ltd | 158,800 | JPY | 231,736,714 | 289,176,606 | 1.37 |
| Tsubakimoto Chain Co | 84,700 | JPY | 303,306,011 | 311,662,861 | 1.47 |
| UBE Corp | 121,700 | JPY | 282,003,569 | 301,488,600 | 1.43 |
| | | | 18,950,697,434 | 20,982,611,300 | 99.27 |
| Total Shares | | | 18,950,697,434 | 20,982,611,300 | 99.27 |
| Total Investments | | | 18,950,697,434 | 20,982,611,300 | 99.27 |
| Other Net Assets | | | | 155,058,778 | 0.73 |
| Total Net Assets | | | | 21,137,670,078 | 100.00 |

JAPAN SUSTAINABLE VALUE FUND

Statement of Investments as at June 30, 2023

(expressed in JPY)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|----------------------|----------------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Japan | | | | | |
| Asahi Kasei Corp | 253,900 | JPY | 245,298,112 | 247,546,815 | 2.77 |
| Brother Industries Ltd | 134,200 | JPY | 276,257,888 | 283,117,060 | 3.17 |
| Coca-Cola Bottlers Japan Holdings Inc | 70,400 | JPY | 95,999,908 | 107,560,373 | 1.20 |
| Credit Saison Co Ltd | 199,500 | JPY | 315,829,225 | 441,392,836 | 4.93 |
| Daito Trust Construction Co Ltd | 35,800 | JPY | 520,668,195 | 523,516,960 | 5.85 |
| DIC Corp | 43,400 | JPY | 109,225,173 | 113,754,881 | 1.27 |
| Dowa Holdings Co Ltd | 19,600 | JPY | 82,600,767 | 89,279,720 | 1.00 |
| East Japan Railway Co | 51,900 | JPY | 404,423,636 | 415,155,351 | 4.64 |
| FANUC Corp | 14,200 | JPY | 72,083,260 | 71,428,237 | 0.80 |
| H.U. Group Holdings Inc | 79,800 | JPY | 217,050,194 | 220,013,915 | 2.46 |
| Honda Motor Co Ltd | 126,800 | JPY | 433,957,033 | 553,109,964 | 6.18 |
| Izumi Co Ltd | 54,300 | JPY | 167,917,326 | 186,515,088 | 2.09 |
| Kirin Holdings Co Ltd | 103,500 | JPY | 223,934,994 | 218,009,568 | 2.44 |
| Kubota Corp | 41,500 | JPY | 83,667,636 | 87,524,647 | 0.98 |
| Lintec Corp | 98,200 | JPY | 222,967,744 | 223,534,461 | 2.50 |
| Mazda Motor Corp | 76,800 | JPY | 79,983,927 | 107,450,184 | 1.20 |
| Meidensha Corp | 129,500 | JPY | 257,188,909 | 259,341,176 | 2.90 |
| METAWATER Co Ltd | 78,000 | JPY | 138,642,013 | 143,569,486 | 1.61 |
| Mitsubishi UFJ Financial Group Inc | 132,500 | JPY | 93,440,712 | 141,547,970 | 1.58 |
| NEC Corp | 29,600 | JPY | 137,895,699 | 206,915,492 | 2.31 |
| Nissan Motor Co Ltd | 562,100 | JPY | 256,651,282 | 332,256,990 | 3.71 |
| Nissui Corp | 142,500 | JPY | 80,497,211 | 92,312,629 | 1.03 |
| Nomura Holdings Inc | 410,600 | JPY | 197,805,443 | 225,121,293 | 2.52 |
| Panasonic Holdings Corp | 257,500 | JPY | 320,442,016 | 453,424,800 | 5.07 |
| Resona Holdings Inc | 262,800 | JPY | 173,303,120 | 181,531,307 | 2.03 |
| Ricoh Co Ltd | 428,500 | JPY | 467,894,534 | 526,126,676 | 5.88 |
| Ryohin Keikaku Co Ltd | 145,800 | JPY | 207,120,958 | 208,362,679 | 2.33 |
| Santen Pharmaceutical Co Ltd | 14,400 | JPY | 14,467,277 | 17,684,362 | 0.20 |
| Sohgo Security Services Co Ltd | 107,000 | JPY | 77,807,393 | 87,361,914 | 0.98 |
| Sompo Holdings Inc | 35,100 | JPY | 201,808,610 | 227,316,492 | 2.54 |
| Sony Group Corp | 12,600 | JPY | 140,653,712 | 164,638,785 | 1.84 |
| Stanley Electric Co Ltd | 32,300 | JPY | 88,505,238 | 94,077,373 | 1.05 |
| SUMCO Corp | 8,800 | JPY | 17,701,289 | 17,914,696 | 0.20 |
| Sumitomo Heavy Industries Ltd | 76,900 | JPY | 220,323,691 | 265,282,171 | 2.97 |
| Sumitomo Mitsui Financial Group Inc | 50,500 | JPY | 215,650,333 | 311,468,116 | 3.48 |
| Sundrug Co Ltd | 20,800 | JPY | 71,157,723 | 89,029,380 | 1.00 |
| T&D Holdings Inc | 64,500 | JPY | 93,460,112 | 136,175,217 | 1.52 |
| Taisei Corp | 28,500 | JPY | 123,597,574 | 143,624,207 | 1.61 |
| Takeda Pharmaceutical Co Ltd | 91,400 | JPY | 352,949,566 | 414,346,147 | 4.63 |
| Teijin Ltd | 181,800 | JPY | 243,402,527 | 262,792,207 | 2.94 |
| | | | 7,744,231,960 | 8,891,131,625 | 99.41 |
| Total Shares | | | 7,744,231,960 | 8,891,131,625 | 99.41 |
| Total Investments | | | 7,744,231,960 | 8,891,131,625 | 99.41 |
| Other Net Assets | | | | 53,134,062 | 0.59 |
| Total Net Assets | | | | 8,944,265,687 | 100.00 |

MALAYSIA EQUITY FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Malaysia | | | | | |
| AMMB Holdings Bhd | 59,700 | MYR | 57,519 | 46,353 | 2.03 |
| Axiata Group Bhd | 78,218 | MYR | 85,726 | 44,483 | 1.94 |
| CELCOMDIGI BHD | 102,300 | MYR | 109,937 | 90,059 | 3.94 |
| CIMB Group Holdings Bhd | 196,400 | MYR | 262,396 | 213,120 | 9.31 |
| Dialog Group Bhd | 95,000 | MYR | 59,845 | 42,036 | 1.84 |
| Genting Bhd | 62,300 | MYR | 114,028 | 54,276 | 2.37 |
| Genting Malaysia Bhd | 124,900 | MYR | 95,449 | 65,976 | 2.88 |
| Hap Seng Plantations Holdings Bhd | 55,100 | MYR | 27,022 | 21,994 | 0.96 |
| Hibiscus Petroleum Bhd | 178,000 | MYR | 54,979 | 33,035 | 1.44 |
| Hong Leong Bank Bhd | 17,200 | MYR | 68,388 | 69,923 | 3.06 |
| Hong Leong Financial Group Bhd | 7,181 | MYR | 28,116 | 27,194 | 1.19 |
| IHH Healthcare Bhd | 18,300 | MYR | 26,584 | 23,124 | 1.01 |
| Inari Amertron Bhd | 71,700 | MYR | 53,669 | 42,252 | 1.85 |
| IOI Corp Bhd | 86,084 | MYR | 92,499 | 68,814 | 3.01 |
| Kuala Lumpur Kepong Bhd | 20,400 | MYR | 109,340 | 96,038 | 4.20 |
| Malayan Banking Bhd | 113,400 | MYR | 256,683 | 209,863 | 9.17 |
| Maxis Bhd | 52,900 | MYR | 76,935 | 46,485 | 2.03 |
| MISC Bhd | 38,800 | MYR | 69,412 | 59,598 | 2.60 |
| MR DIY Group M Bhd '144A' | 102,000 | MYR | 46,043 | 34,778 | 1.52 |
| Petronas Chemicals Group Bhd | 76,800 | MYR | 143,332 | 98,814 | 4.32 |
| Petronas Dagangan Bhd | 5,900 | MYR | 27,978 | 28,048 | 1.22 |
| Petronas Gas Bhd | 14,500 | MYR | 74,853 | 51,874 | 2.27 |
| PPB Group Bhd | 19,320 | MYR | 73,253 | 65,092 | 2.84 |
| Press Metal Aluminium Holdings Bhd | 119,800 | MYR | 99,581 | 120,846 | 5.28 |
| Public Bank Bhd | 235,100 | MYR | 218,637 | 194,170 | 8.49 |
| QL Resources Bhd | 26,250 | MYR | 31,811 | 30,115 | 1.32 |
| RHB Bank Bhd | 37,390 | MYR | 47,824 | 43,570 | 1.90 |
| Sarawak Oil Palms Bhd | 45,000 | MYR | 25,620 | 23,659 | 1.03 |
| Sime Darby Bhd | 119,000 | MYR | 69,468 | 52,402 | 2.29 |
| Sime Darby Plantation Bhd | 75,807 | MYR | 85,961 | 67,469 | 2.95 |
| Telekom Malaysia Bhd | 50,400 | MYR | 75,038 | 53,029 | 2.32 |
| Tenaga Nasional Bhd | 45,300 | MYR | 120,934 | 87,811 | 3.84 |
| TIME dotCom Bhd | 50,000 | MYR | 51,357 | 55,756 | 2.44 |
| | | | 2,840,217 | 2,262,056 | 98.86 |
| Total Shares | | | 2,840,217 | 2,262,056 | 98.86 |
| Total Investments | | | 2,840,217 | 2,262,056 | 98.86 |
| Other Net Assets | | | | 26,001 | 1.14 |
| Total Net Assets | | | | 2,288,057 | 100.00 |

PAN EUROPEAN FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Austria | | | | | |
| ANDRITZ AG | 29,281 | EUR | 1,119,468 | 1,627,484 | 2.63 |
| Bermuda | | | | | |
| Hiscox Ltd | 85,187 | GBP | 1,170,328 | 1,181,733 | 1.91 |
| Denmark | | | | | |
| ALK-Abello A/S | 106,687 | DKK | 897,609 | 1,171,065 | 1.89 |
| DSV A/S | 13,264 | DKK | 787,370 | 2,803,928 | 4.53 |
| ISS A/S | 75,198 | DKK | 2,500,575 | 1,592,396 | 2.57 |
| Novo Nordisk A/S | 27,381 | DKK | 1,410,891 | 4,409,693 | 7.13 |
| Pandora A/S | 11,738 | DKK | 925,684 | 1,054,505 | 1.71 |
| | | | 6,522,129 | 11,031,587 | 17.83 |
| France | | | | | |
| Legrand SA | 20,161 | EUR | 2,345,806 | 2,003,395 | 3.24 |
| Schneider Electric SE | 18,890 | EUR | 1,664,478 | 3,439,829 | 5.56 |
| Societe BIC SA | 11,705 | EUR | 1,248,495 | 674,867 | 1.09 |
| | | | 5,258,779 | 6,118,091 | 9.89 |
| Germany | | | | | |
| CTS Eventim AG & Co KGaA | 30,115 | EUR | 1,308,144 | 1,894,167 | 3.06 |
| Fresenius Medical Care AG & Co KGaA | 27,626 | EUR | 2,334,878 | 1,319,200 | 2.13 |
| Hannover Rueck SE | 7,428 | EUR | 1,390,055 | 1,576,005 | 2.55 |
| SAP SE | 13,307 | EUR | 1,214,488 | 1,810,843 | 2.93 |
| Scout24 SE '144A' | 41,143 | EUR | 3,062,222 | 2,618,355 | 4.23 |
| | | | 9,309,787 | 9,218,570 | 14.90 |
| Ireland | | | | | |
| AIB Group Plc | 597,808 | EUR | 2,328,997 | 2,504,109 | 4.05 |
| Linde Plc | 4,102 | USD | 559,706 | 1,568,113 | 2.53 |
| | | | 2,888,703 | 4,072,222 | 6.58 |
| Netherlands | | | | | |
| Akzo Nobel NV | 26,453 | EUR | 2,255,742 | 2,162,409 | 3.49 |
| ING Groep NV | 148,480 | EUR | 2,208,698 | 2,009,520 | 3.25 |
| Universal Music Group NV | 55,297 | EUR | 1,069,159 | 1,232,417 | 1.99 |
| | | | 5,533,599 | 5,404,346 | 8.73 |
| Spain | | | | | |
| Amadeus IT Group SA | 29,895 | EUR | 1,641,635 | 2,277,288 | 3.68 |
| Switzerland | | | | | |
| Kuehne + Nagel International AG | 7,883 | CHF | 1,148,375 | 2,330,820 | 3.77 |
| Nestle SA | 20,986 | CHF | 1,672,585 | 2,525,581 | 4.08 |
| | | | 2,820,960 | 4,856,401 | 7.85 |
| United Kingdom | | | | | |
| Bank of Georgia Group Plc | 26,776 | GBP | 849,590 | 1,005,140 | 1.62 |
| GSK Plc | 40,981 | GBP | 930,230 | 723,012 | 1.17 |
| Haleon Plc | 51,225 | GBP | 219,231 | 208,691 | 0.34 |
| Pets at Home Group Plc | 455,426 | GBP | 1,246,314 | 2,190,346 | 3.54 |
| Reckitt Benckiser Group Plc | 22,532 | GBP | 1,956,668 | 1,698,520 | 2.75 |

PAN EUROPEAN FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| RELX Plc | 64,633 | GBP | 1,448,348 | 2,160,223 | 3.49 |
| Unilever Plc | 44,039 | GBP | 2,276,023 | 2,295,701 | 3.71 |
| Weir Group Plc/The | 53,378 | GBP | 1,410,254 | 1,198,520 | 1.94 |
| WH Smith Plc | 127,461 | GBP | 2,624,744 | 2,519,476 | 4.07 |
| | | | 12,961,402 | 13,999,629 | 22.63 |
| Total Shares | | | 49,226,790 | 59,787,351 | 96.63 |
| Total Investments | | | 49,226,790 | 59,787,351 | 96.63 |
| Other Net Assets | | | | 2,082,425 | 3.37 |
| Total Net Assets | | | | 61,869,776 | 100.00 |

PHILIPPINES EQUITY FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Philippines | | | | | |
| Aboitiz Equity Ventures Inc | 836,180 | PHP | 931,300 | 825,384 | 3.80 |
| Aboitiz Power Corp | 938,400 | PHP | 652,874 | 654,034 | 3.01 |
| ACEN Corp | 2,678,587 | PHP | 397,874 | 261,809 | 1.21 |
| Alliance Global Group Inc | 1,499,300 | PHP | 462,974 | 364,908 | 1.68 |
| Ayala Corp | 88,129 | PHP | 1,241,516 | 999,381 | 4.61 |
| Ayala Land Inc | 2,148,550 | PHP | 1,571,364 | 948,900 | 4.37 |
| Bank of the Philippine Islands | 712,639 | PHP | 1,118,484 | 1,404,925 | 6.48 |
| BDO Unibank Inc | 751,720 | PHP | 1,422,429 | 1,881,345 | 8.67 |
| Century Pacific Food Inc | 474,200 | PHP | 203,784 | 220,125 | 1.01 |
| Converge Information and Communications Technology Solutions Inc | 256,800 | PHP | 121,172 | 50,974 | 0.23 |
| Filinvest Land Inc | 2,782,126 | PHP | 78,383 | 35,259 | 0.16 |
| Globe Telecom Inc | 12,420 | PHP | 442,411 | 390,159 | 1.80 |
| GT Capital Holdings Inc | 47,445 | PHP | 708,252 | 443,670 | 2.05 |
| International Container Terminal Services Inc | 276,855 | PHP | 751,590 | 1,022,966 | 4.72 |
| JG Summit Holdings Inc | 1,071,808 | PHP | 1,232,039 | 865,820 | 3.99 |
| Jollibee Foods Corp | 247,220 | PHP | 1,037,447 | 1,072,512 | 4.94 |
| Manila Electric Co | 112,290 | PHP | 667,824 | 683,710 | 3.15 |
| Metro Pacific Investments Corp | 4,589,300 | PHP | 457,688 | 396,987 | 1.83 |
| Metropolitan Bank & Trust Co | 908,361 | PHP | 1,043,778 | 917,377 | 4.23 |
| Monde Nissin Corp '144A' | 2,411,100 | PHP | 516,687 | 350,541 | 1.62 |
| PLDT Inc | 41,775 | PHP | 1,349,744 | 995,217 | 4.59 |
| Puregold Price Club Inc | 513,910 | PHP | 429,754 | 274,124 | 1.26 |
| San Miguel Corp | 130,130 | PHP | 285,184 | 248,022 | 1.14 |
| SM Investments Corp | 129,478 | PHP | 2,149,563 | 2,172,879 | 10.02 |
| SM Prime Holdings Inc | 3,481,375 | PHP | 2,195,965 | 2,072,714 | 9.56 |
| Union Bank of the Philippines | 192,540 | PHP | 341,365 | 261,541 | 1.21 |
| Universal Robina Corp | 467,520 | PHP | 1,240,712 | 1,164,694 | 5.37 |
| Wilcon Depot Inc | 467,900 | PHP | 242,860 | 205,051 | 0.95 |
| | | | 23,295,017 | 21,185,028 | 97.66 |
| Total Shares | | | 23,295,017 | 21,185,028 | 97.66 |
| Total Investments | | | 23,295,017 | 21,185,028 | 97.66 |
| Other Net Assets | | | | 506,634 | 2.34 |
| Total Net Assets | | | | 21,691,662 | 100.00 |

THAILAND EQUITY FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Thailand | | | | | |
| Advanced Info Service PCL (Foreign Market) | 76,600 | THB | 441,226 | 462,344 | 6.93 |
| Airports of Thailand PCL (Foreign Market) | 266,700 | THB | 493,579 | 541,599 | 8.12 |
| Asset World Corp PCL NVDR | 605,000 | THB | 103,609 | 84,373 | 1.26 |
| B Grimm Power PCL (Foreign Market) | 107,100 | THB | 104,631 | 104,971 | 1.57 |
| Bangkok Bank PCL (Foreign Market) | 44,700 | THB | 196,656 | 200,998 | 3.01 |
| Bangkok Dusit Medical Services PCL (Foreign Market) | 393,700 | THB | 265,832 | 307,566 | 4.61 |
| Bangkok Expressway & Metro PCL (Foreign Market) | 624,800 | THB | 156,007 | 150,671 | 2.26 |
| BTS Group Holdings PCL (Foreign Market) | 272,000 | THB | 61,034 | 57,154 | 0.86 |
| Bumrungrad Hospital PCL (Foreign Market) | 13,900 | THB | 89,125 | 88,603 | 1.33 |
| Central Pattana PCL (Foreign Market) | 110,900 | THB | 227,978 | 204,878 | 3.07 |
| Central Retail Corp PCL (Foreign Market) | 146,250 | THB | 170,798 | 160,873 | 2.41 |
| Charoen Pokphand Foods PCL (Foreign Market) | 153,200 | THB | 93,063 | 85,123 | 1.28 |
| Com7 PCL (Foreign Market) | 118,100 | THB | 110,674 | 88,271 | 1.32 |
| CP ALL PCL (Foreign Market) | 296,800 | THB | 532,313 | 524,601 | 7.86 |
| Electricity Generating PCL (Foreign Market) | 9,900 | THB | 47,950 | 36,439 | 0.55 |
| Energy Absolute PCL (Foreign Market) | 152,800 | THB | 339,396 | 245,652 | 3.68 |
| Energy Absolute PCL NVDR | 8,400 | THB | 23,697 | 13,537 | 0.20 |
| Gulf Energy Development PCL (Foreign Market) | 207,400 | THB | 266,972 | 273,472 | 4.10 |
| Indorama Ventures PCL (Foreign Market) | 97,100 | THB | 106,333 | 93,800 | 1.41 |
| Kasikornbank PCL (Foreign Market) | 74,000 | THB | 304,328 | 270,748 | 4.06 |
| Krung Thai Bank PCL (Foreign Market) | 212,800 | THB | 115,273 | 116,438 | 1.74 |
| Land & Houses PCL NVDR | 320,100 | THB | 88,401 | 76,317 | 1.14 |
| Minor International PCL | 105,480 | THB | 97,940 | 101,895 | 1.53 |
| Minor International PCL NVDR | 139,000 | THB | 140,019 | 134,763 | 2.02 |
| Ngern Tid Lor PCL (Foreign Market) | 271,816 | THB | 243,961 | 177,096 | 2.65 |
| Ngern Tid Lor PCL NVDR | 102,600 | THB | 68,124 | 67,095 | 1.00 |
| PTT Exploration & Production PCL (Foreign Market) | 77,200 | THB | 314,375 | 331,893 | 4.97 |
| PTT Global Chemical PCL (Foreign Market) | 80,500 | THB | 113,508 | 84,576 | 1.27 |
| PTT Oil & Retail Business PCL (Foreign Market) | 289,700 | THB | 184,257 | 173,224 | 2.60 |
| PTT PCL (Foreign Market) | 500,900 | THB | 584,141 | 474,072 | 7.10 |
| SCB X PCL (Foreign Market) | 95,700 | THB | 297,980 | 297,681 | 4.46 |
| SCG Packaging PCL (Foreign Market) | 92,800 | THB | 131,671 | 97,498 | 1.46 |
| Siam Cement PCL/The (Foreign Market) | 14,500 | THB | 145,158 | 131,688 | 1.97 |
| Siam Global House PCL (Foreign Market) | 147,783 | THB | 80,674 | 65,857 | 0.99 |
| Thai Life Insurance PCL NVDR | 270,400 | THB | 100,991 | 93,857 | 1.41 |
| Thai Oil PCL (Foreign Market) | 104,945 | THB | 155,518 | 130,978 | 1.96 |
| TMBThanachart Bank PCL (Foreign Market) | 1,774,300 | THB | 74,983 | 77,568 | 1.16 |
| | | | 7,072,175 | 6,628,169 | 99.32 |
| Total Shares | | | 7,072,175 | 6,628,169 | 99.32 |
| WARRANTS | | | | | |
| Thailand | | | | | |
| BTS Group Holdings PCL (WTS) 07/11/2024 | 28,776 | THB | – | 89 | 0.00 |
| BTS Group Holdings PCL (WTS) 20/11/2026 | 57,552 | THB | – | 244 | 0.00 |
| TMBThanachart Bank PCL (WTS) | 24,094 | THB | – | 408 | 0.01 |
| | | | – | 741 | 0.01 |
| Total Warrants | | | – | 741 | 0.01 |
| Total Investments | | | 7,072,175 | 6,628,910 | 99.33 |
| Other Net Assets | | | | 44,657 | 0.67 |
| Total Net Assets | | | | 6,673,567 | 100.00 |

US CORPORATE BOND FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Ireland | | | | | |
| BNY Mellon U.S. Dollar Liquidity Fund 'Investor' | 34,699,254 | USD | 34,699,254 | 34,699,254 | 1.63 |
| Total Mutual Funds | | | 34,699,254 | 34,699,254 | 1.63 |
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| BONDS | | | | | |
| Bermuda | | | | | |
| Aircastle Ltd '144A' 5.25% 11/8/2025 | 4,000,000 | USD | 3,985,146 | 3,861,620 | 0.18 |
| Canada | | | | | |
| Air Canada 2020-2 Class A Pass Through Trust '144A' 5.25% 1/4/2029 | 991,583 | USD | 991,512 | 957,462 | 0.04 |
| Bank of Nova Scotia/The 4.85% 1/2/2030 | 5,000,000 | USD | 4,996,713 | 4,804,810 | 0.23 |
| Canadian Imperial Bank of Commerce 5.001% 28/4/2028 | 3,000,000 | USD | 3,000,000 | 2,936,319 | 0.14 |
| Canadian Pacific Railway Co 3.1% 2/12/2051 | 4,000,000 | USD | 3,972,859 | 2,810,020 | 0.13 |
| CPPIB Capital Inc '144A' 4.125% 21/10/2024 | 10,438,000 | USD | 10,432,785 | 10,245,523 | 0.48 |
| Federation des Caisses Desjardins du Quebec '144A' 5.7% 14/3/2028 | 10,500,000 | USD | 10,497,440 | 10,471,283 | 0.49 |
| Nutrien Ltd 5.8% 27/3/2053 | 2,551,000 | USD | 2,534,997 | 2,515,176 | 0.12 |
| Royal Bank of Canada 'GMTN' 5% 1/2/2033 | 5,000,000 | USD | 4,993,516 | 4,859,180 | 0.23 |
| Royal Bank of Canada 'MTN' 6% 1/11/2027 | 15,000,000 | USD | 14,974,375 | 15,320,790 | 0.72 |
| Suncor Energy Inc 6.5% 15/6/2038 | 2,000,000 | USD | 2,532,012 | 2,061,168 | 0.10 |
| Toronto-Dominion Bank/The 'MTN' 4.693% 15/9/2027 | 5,000,000 | USD | 5,000,000 | 4,879,305 | 0.23 |
| Waste Connections Inc 4.25% 1/12/2028 | 6,000,000 | USD | 5,995,216 | 5,739,588 | 0.27 |
| | | | 69,921,425 | 67,600,624 | 3.18 |
| France | | | | | |
| BPCE SA '144A' FRN 6/10/2026 | 5,000,000 | USD | 5,000,000 | 4,468,925 | 0.21 |
| BPCE SA '144A' FRN 19/10/2027 | 10,100,000 | USD | 10,100,000 | 8,788,131 | 0.41 |
| Credit Agricole SA '144A' 5.514% 5/7/2033 | 6,000,000 | USD | 6,000,000 | 5,991,600 | 0.28 |
| | | | 21,100,000 | 19,248,656 | 0.90 |
| Germany | | | | | |
| Deutsche Bank AG/New York NY FRN 18/1/2029 | 5,000,000 | USD | 5,000,000 | 4,989,000 | 0.24 |
| Deutsche Bank AG/New York NY FRN 10/2/2034 | 1,995,000 | USD | 1,995,000 | 1,830,678 | 0.09 |
| Kreditanstalt fuer Wiederaufbau 2.5% 20/11/2024 | 10,000,000 | USD | 9,794,483 | 9,623,740 | 0.45 |
| Kreditanstalt fuer Wiederaufbau 3.125% 10/6/2025 | 10,000,000 | USD | 10,007,923 | 9,647,560 | 0.45 |
| | | | 26,797,406 | 26,090,978 | 1.23 |
| Ireland | | | | | |
| AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3% 29/10/2028 | 4,000,000 | USD | 3,907,417 | 3,436,504 | 0.16 |
| AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.5% 15/1/2025 | 9,500,000 | USD | 9,135,039 | 9,148,719 | 0.43 |
| AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.45% 1/10/2025 | 2,961,000 | USD | 2,959,923 | 2,828,273 | 0.13 |
| STERIS Irish FinCo UnLtd Co 3.75% 15/3/2051 | 1,462,000 | USD | 1,455,512 | 1,081,406 | 0.05 |
| | | | 17,457,891 | 16,494,902 | 0.77 |
| Israel | | | | | |
| Israel Government International Bond 4.5% 17/1/2033 | 4,980,000 | USD | 4,952,411 | 4,887,596 | 0.23 |
| Italy | | | | | |
| Republic of Italy Government International Bond 3.875% 6/5/2051 | 2,500,000 | USD | 2,617,354 | 1,763,155 | 0.08 |

US CORPORATE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Japan | | | | | |
| Mitsubishi UFJ Financial Group Inc FRN 13/10/2032 | 5,000,000 | USD | 5,000,000 | 4,009,190 | 0.19 |
| Mitsubishi UFJ Financial Group Inc FRN 17/4/2026 | 5,000,000 | USD | 5,000,000 | 4,954,865 | 0.23 |
| Mizuho Financial Group Inc FRN 6/7/2029 | 11,000,000 | USD | 11,000,000 | 10,994,060 | 0.52 |
| | | | 21,000,000 | 19,958,115 | 0.94 |
| Jersey | | | | | |
| Aptiv Plc / Aptiv Corp 4.15% 1/5/2052 | 1,600,000 | USD | 1,596,687 | 1,194,866 | 0.06 |
| Luxembourg | | | | | |
| Schlumberger Investment SA 4.5% 15/5/2028 | 6,320,000 | USD | 6,308,326 | 6,183,431 | 0.29 |
| Mexico | | | | | |
| America Movil SAB de CV 3.625% 22/4/2029 | 5,600,000 | USD | 5,559,388 | 5,119,806 | 0.24 |
| Mexico Government International Bond 3.25% 16/4/2030 | 8,000,000 | USD | 6,840,350 | 7,100,392 | 0.33 |
| Mexico Government International Bond 6.338% 4/5/2053 | 2,000,000 | USD | 1,999,960 | 2,034,040 | 0.10 |
| | | | 14,399,698 | 14,254,238 | 0.67 |
| Multinational | | | | | |
| JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 2.5% 15/1/2027 | 5,481,000 | USD | 5,441,350 | 4,809,577 | 0.23 |
| JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 4.375% 2/2/2052 | 2,000,000 | USD | 1,999,372 | 1,395,000 | 0.06 |
| JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.75% 1/4/2033 | 2,800,000 | USD | 2,728,390 | 2,628,500 | 0.12 |
| NXP BV / NXP Funding LLC / NXP USA Inc 3.15% 1/5/2027 | 2,000,000 | USD | 1,997,820 | 1,832,412 | 0.09 |
| | | | 12,166,932 | 10,665,489 | 0.50 |
| Netherlands | | | | | |
| Shell International Finance BV 3% 26/11/2051 | 6,000,000 | USD | 5,852,845 | 4,174,422 | 0.20 |
| Norway | | | | | |
| Equinor ASA 1.75% 22/1/2026 | 2,602,000 | USD | 2,597,286 | 2,396,863 | 0.11 |
| Equinor ASA 3.25% 18/11/2049 | 2,900,000 | USD | 2,859,586 | 2,142,610 | 0.10 |
| Var Energi ASA '144A' 8% 15/11/2032 | 4,500,000 | USD | 4,704,995 | 4,763,880 | 0.23 |
| | | | 10,161,867 | 9,303,353 | 0.44 |
| Panama | | | | | |
| Panama Government International Bond 4.5% 16/4/2050 | 4,000,000 | USD | 4,495,320 | 3,060,000 | 0.14 |
| Panama Government International Bond 6.4% 14/2/2035 | 4,600,000 | USD | 4,648,534 | 4,784,000 | 0.23 |
| Panama Government International Bond 6.853% 28/3/2054 | 1,683,000 | USD | 1,683,000 | 1,744,009 | 0.08 |
| | | | 10,826,854 | 9,588,009 | 0.45 |
| Philippines | | | | | |
| Philippine Government International Bond 5% 17/7/2033 | 2,500,000 | USD | 2,499,809 | 2,522,865 | 0.12 |
| Philippine Government International Bond 5.95% 13/10/2047 | 3,000,000 | USD | 2,944,316 | 3,240,540 | 0.15 |
| | | | 5,444,125 | 5,763,405 | 0.27 |
| Singapore | | | | | |
| Flex Ltd 6% 15/1/2028 | 2,809,000 | USD | 2,785,897 | 2,828,879 | 0.13 |
| Pfizer Investment Enterprises Pte Ltd 4.45% 19/5/2026 | 6,990,000 | USD | 6,982,149 | 6,869,101 | 0.32 |
| Pfizer Investment Enterprises Pte Ltd 5.34% 19/5/2063 | 9,000,000 | USD | 8,825,657 | 8,909,883 | 0.42 |
| | | | 18,593,703 | 18,607,863 | 0.87 |
| Spain | | | | | |
| Telefonica Emisiones SA 5.213% 8/3/2047 | 2,500,000 | USD | 2,084,358 | 2,145,555 | 0.10 |
| Telefonica Emisiones SA 7.045% 20/6/2036 | 1,900,000 | USD | 1,876,748 | 2,066,098 | 0.10 |
| | | | 3,961,106 | 4,211,653 | 0.20 |

US CORPORATE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------|-----------------|
| Supranational | | | | | |
| Asian Development Bank 0.625% 29/4/2025 | 10,565,000 | USD | 10,557,982 | 9,752,182 | 0.46 |
| Asian Development Bank 1.5% 18/10/2024 | 12,200,000 | USD | 12,191,197 | 11,611,631 | 0.55 |
| European Investment Bank 0.75% 26/10/2026 | 7,000,000 | USD | 6,972,860 | 6,190,842 | 0.29 |
| European Investment Bank 3.875% 15/3/2028 | 6,000,000 | USD | 5,972,458 | 5,888,598 | 0.28 |
| Inter-American Development Bank 1.125% 20/7/2028 | 7,000,000 | USD | 6,963,225 | 5,972,001 | 0.28 |
| Inter-American Development Bank 3.25% 1/7/2024 | 10,000,000 | USD | 9,980,293 | 9,776,810 | 0.46 |
| Inter-American Development Bank 'GMTN' 4.5% 15/5/2026 | 31,568,000 | USD | 31,543,739 | 31,433,425 | 1.48 |
| International Bank for Reconstruction & Development 0.625% 22/4/2025 | 4,000,000 | USD | 3,994,406 | 3,695,404 | 0.17 |
| International Bank for Reconstruction & Development 1.125% 13/9/2028 | 8,000,000 | USD | 7,988,047 | 6,821,360 | 0.32 |
| International Bank for Reconstruction & Development 1.5% 28/8/2024 | 7,300,000 | USD | 7,297,884 | 6,982,311 | 0.33 |
| International Bank for Reconstruction & Development 3.875% 14/2/2030 | 8,000,000 | USD | 7,989,874 | 7,857,832 | 0.37 |
| | | | 111,451,965 | 105,982,396 | 4.99 |
| Switzerland | | | | | |
| Credit Suisse AG/New York NY 5% 9/7/2027 | 6,490,000 | USD | 6,474,340 | 6,235,767 | 0.29 |
| UBS Group AG '144A' FRN 12/5/2028 | 2,827,000 | USD | 2,827,000 | 2,674,218 | 0.13 |
| | | | 9,301,340 | 8,909,985 | 0.42 |
| United Kingdom | | | | | |
| Anglo American Capital Plc '144A' 2.875% 17/3/2031 | 2,500,000 | USD | 2,495,180 | 2,050,337 | 0.10 |
| Anglo American Capital Plc '144A' 4.5% 15/3/2028 | 2,900,000 | USD | 2,874,800 | 2,755,725 | 0.13 |
| Barclays Plc FRN 24/11/2027 | 7,000,000 | USD | 7,000,000 | 6,139,343 | 0.29 |
| CSL Finance Plc '144A' 4.25% 27/4/2032 | 2,500,000 | USD | 2,492,181 | 2,356,632 | 0.11 |
| HSBC Holdings Plc FRN 24/5/2032 | 3,000,000 | USD | 3,000,000 | 2,404,680 | 0.11 |
| HSBC Holdings Plc FRN 9/3/2029 | 8,500,000 | USD | 8,500,000 | 8,539,908 | 0.40 |
| NatWest Group Plc FRN 13/9/2029 | 5,000,000 | USD | 5,000,000 | 4,909,610 | 0.23 |
| NatWest Markets Plc '144A' 1.6% 29/9/2026 | 9,198,000 | USD | 9,196,569 | 8,062,617 | 0.38 |
| Reckitt Benckiser Treasury Services Plc '144A' 2.75% 26/6/2024 | 6,000,000 | USD | 5,999,084 | 5,835,606 | 0.27 |
| Royalty Pharma Plc 1.2% 2/9/2025 | 5,000,000 | USD | 4,593,500 | 4,517,105 | 0.21 |
| Royalty Pharma Plc 2.2% 2/9/2030 | 3,500,000 | USD | 2,728,878 | 2,808,418 | 0.13 |
| Royalty Pharma Plc 3.3% 2/9/2040 | 5,000,000 | USD | 4,745,808 | 3,512,590 | 0.17 |
| Santander UK Group Holdings Plc FRN 15/11/2024 | 8,700,000 | USD | 8,700,000 | 8,621,970 | 0.41 |
| Smith & Nephew Plc 2.032% 14/10/2030 | 2,000,000 | USD | 2,000,000 | 1,604,322 | 0.08 |
| | | | 69,326,000 | 64,118,863 | 3.02 |
| United States | | | | | |
| AbbVie Inc 3.2% 14/5/2026 | 6,000,000 | USD | 5,768,076 | 5,656,122 | 0.27 |
| AbbVie Inc 3.2% 21/11/2029 | 13,000,000 | USD | 11,768,938 | 11,727,638 | 0.55 |
| AbbVie Inc 4.3% 14/5/2036 | 3,174,000 | USD | 3,327,552 | 2,885,483 | 0.14 |
| Activision Blizzard Inc 2.5% 15/9/2050 | 1,400,000 | USD | 1,396,520 | 883,382 | 0.04 |
| Advocate Health & Hospitals Corp 3.008% 15/6/2050 | 2,300,000 | USD | 1,594,405 | 1,562,406 | 0.07 |
| AEP Transmission Co LLC 4.5% 15/6/2052 | 2,040,000 | USD | 2,027,464 | 1,806,712 | 0.08 |
| Alcon Finance Corp '144A' 5.75% 6/12/2052 | 2,293,000 | USD | 2,285,669 | 2,390,524 | 0.11 |
| Alphabet Inc 1.9% 15/8/2040 | 2,000,000 | USD | 1,989,243 | 1,360,892 | 0.06 |
| Amazon.com Inc 2.5% 3/6/2050 | 2,000,000 | USD | 1,981,637 | 1,313,436 | 0.06 |
| Amazon.com Inc 3.875% 22/8/2037 | 7,900,000 | USD | 7,514,311 | 7,160,757 | 0.34 |
| Amazon.com Inc 4.55% 1/12/2027 | 10,000,000 | USD | 10,067,909 | 9,909,690 | 0.47 |
| Amazon.com Inc 4.7% 1/12/2032 | 11,000,000 | USD | 10,993,512 | 11,029,106 | 0.52 |
| Amcor Finance USA Inc 5.625% 26/5/2033 | 6,000,000 | USD | 5,941,993 | 5,884,482 | 0.28 |
| American Airlines 2016-2 Class A Pass Through Trust 3.65% 15/6/2028 | 2,230,400 | USD | 2,230,400 | 1,918,144 | 0.09 |
| American Airlines 2016-2 Class AA Pass Through Trust 3.2% 15/6/2028 | 3,237,565 | USD | 3,237,565 | 2,894,276 | 0.14 |
| American Municipal Power Inc 7.834% 15/2/2041 | 725,000 | USD | 725,000 | 908,265 | 0.04 |
| American Tower Corp 1.45% 15/9/2026 | 9,064,000 | USD | 8,620,389 | 7,959,144 | 0.37 |
| American Tower Corp 2.4% 15/3/2025 | 1,900,000 | USD | 1,899,404 | 1,790,646 | 0.08 |

US CORPORATE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| American Tower Corp 2.9% 15/1/2030 | 7,629,000 | USD | 7,354,721 | 6,556,080 | 0.31 |
| American Water Capital Corp 4.15% 1/6/2049 | 2,000,000 | USD | 1,990,863 | 1,654,070 | 0.08 |
| Ameriprise Financial Inc 5.15% 15/5/2033 | 6,232,000 | USD | 6,217,324 | 6,157,378 | 0.29 |
| Amgen Inc 1.65% 15/8/2028 | 6,500,000 | USD | 6,495,635 | 5,521,497 | 0.26 |
| Amgen Inc 3.15% 21/2/2040 | 4,500,000 | USD | 4,556,903 | 3,418,052 | 0.16 |
| Amgen Inc 5.25% 2/3/2030 | 13,500,000 | USD | 13,694,504 | 13,472,946 | 0.63 |
| Amgen Inc 5.65% 2/3/2053 | 7,000,000 | USD | 7,061,442 | 7,014,028 | 0.33 |
| Anheuser-Busch InBev Worldwide Inc 5.45% 23/1/2039 | 16,500,000 | USD | 18,251,862 | 16,918,374 | 0.80 |
| Aon Corp / Aon Global Holdings Plc 3.9% 28/2/2052 | 2,000,000 | USD | 1,971,076 | 1,544,504 | 0.07 |
| Aon Corp / Aon Global Holdings Plc 5.35% 28/2/2033 | 5,000,000 | USD | 5,002,219 | 5,006,465 | 0.24 |
| Apple Inc 3.85% 4/5/2043 | 1,000,000 | USD | 996,151 | 882,570 | 0.04 |
| Apple Inc 3.95% 8/8/2052 | 8,000,000 | USD | 7,830,801 | 6,988,608 | 0.33 |
| Apple Inc 4.3% 10/5/2033 | 9,000,000 | USD | 8,992,102 | 8,911,827 | 0.42 |
| AptarGroup Inc 3.6% 15/3/2032 | 2,356,000 | USD | 2,350,704 | 1,980,225 | 0.09 |
| Archer-Daniels-Midland Co 4.5% 15/8/2033 | 4,723,000 | USD | 4,680,327 | 4,579,440 | 0.22 |
| Ares Finance Co IV LLC '144A' 3.65% 1/2/2052 | 2,244,000 | USD | 2,196,661 | 1,426,753 | 0.07 |
| Ashtead Capital Inc '144A' 4% 1/5/2028 | 2,650,000 | USD | 2,650,327 | 2,441,313 | 0.11 |
| AT&T Inc 2.3% 1/6/2027 | 4,696,000 | USD | 4,849,399 | 4,218,431 | 0.20 |
| AT&T Inc 3.65% 1/6/2051 | 12,300,000 | USD | 9,298,478 | 8,847,365 | 0.42 |
| AT&T Inc 4.3% 15/12/2042 | 2,674,000 | USD | 2,630,387 | 2,242,630 | 0.11 |
| AT&T Inc 4.35% 1/3/2029 | 3,000,000 | USD | 2,883,824 | 2,876,919 | 0.14 |
| AT&T Inc 4.85% 1/3/2039 | 8,000,000 | USD | 7,741,591 | 7,304,696 | 0.34 |
| AT&T Inc 5.25% 1/3/2037 | 6,250,000 | USD | 5,873,262 | 6,069,738 | 0.29 |
| AT&T Inc 5.4% 15/2/2034 | 11,000,000 | USD | 10,964,087 | 10,909,833 | 0.51 |
| Atmos Energy Corp 3.375% 15/9/2049 | 1,850,000 | USD | 1,848,803 | 1,350,777 | 0.06 |
| Avangrid Inc 3.15% 1/12/2024 | 4,376,000 | USD | 4,373,893 | 4,201,406 | 0.20 |
| Avangrid Inc 3.2% 15/4/2025 | 2,645,000 | USD | 2,643,781 | 2,512,639 | 0.12 |
| Bank of America Corp FRN 29/4/2031 | 15,000,000 | USD | 14,671,652 | 12,528,285 | 0.59 |
| Bank of America Corp FRN 23/1/2026 | 7,845,000 | USD | 7,773,195 | 7,514,631 | 0.35 |
| Bank of America Corp FRN 20/12/2028 | 6,700,000 | USD | 6,926,672 | 6,136,503 | 0.29 |
| Bank of America Corp FRN 24/4/2028 | 15,000,000 | USD | 15,006,980 | 14,025,720 | 0.66 |
| Bank of America Corp FRN 8/3/2037 | 2,500,000 | USD | 2,500,000 | 2,110,690 | 0.10 |
| Bank of America Corp FRN 25/4/2029 | 10,000,000 | USD | 10,000,000 | 9,856,070 | 0.46 |
| Bank of America Corp 'MTN' FRN 23/7/2031 | 14,000,000 | USD | 13,469,097 | 11,094,566 | 0.52 |
| Bank of America Corp 'MTN' FRN 24/10/2031 | 11,000,000 | USD | 8,829,227 | 8,674,490 | 0.41 |
| Bank of America Corp 'MTN' FRN 2/4/2026 | 12,000,000 | USD | 11,557,061 | 11,494,008 | 0.54 |
| Bank of New York Mellon Corp/The 'MTN' FRN 25/10/2033 | 7,511,000 | USD | 7,509,961 | 7,775,109 | 0.37 |
| Bayer US Finance II LLC '144A' 4.625% 25/6/2038 | 6,800,000 | USD | 7,214,929 | 5,860,580 | 0.28 |
| Berkshire Hathaway Finance Corp 3.85% 15/3/2052 | 2,500,000 | USD | 2,052,184 | 2,036,342 | 0.10 |
| Berkshire Hathaway Finance Corp 4.2% 15/8/2048 | 2,650,000 | USD | 2,638,756 | 2,354,422 | 0.11 |
| BlackRock Inc 2.1% 25/2/2032 | 4,000,000 | USD | 3,969,878 | 3,206,744 | 0.15 |
| Blackstone Private Credit Fund 2.625% 15/12/2026 | 2,500,000 | USD | 2,488,469 | 2,114,035 | 0.10 |
| Blackstone Private Credit Fund 3.25% 15/3/2027 | 3,000,000 | USD | 2,993,593 | 2,557,737 | 0.12 |
| Board of Regents of the University of Texas System 4.794% 15/8/2046 | 2,600,000 | USD | 2,600,000 | 2,602,730 | 0.12 |
| Boeing Co/The 3.2% 1/3/2029 | 5,000,000 | USD | 4,599,584 | 4,450,565 | 0.21 |
| Boeing Co/The 3.25% 1/2/2035 | 2,900,000 | USD | 2,896,596 | 2,317,587 | 0.11 |
| Boeing Co/The 3.625% 1/2/2031 | 3,400,000 | USD | 3,398,389 | 3,060,806 | 0.14 |
| Boeing Co/The 5.805% 1/5/2050 | 3,500,000 | USD | 3,477,386 | 3,449,169 | 0.16 |
| BP Capital Markets America Inc 2.939% 4/6/2051 | 3,400,000 | USD | 3,093,749 | 2,281,886 | 0.11 |
| BP Capital Markets America Inc 3.796% 21/9/2025 | 7,650,000 | USD | 7,650,000 | 7,443,389 | 0.35 |
| BP Capital Markets America Inc 4.812% 13/2/2033 | 6,809,000 | USD | 6,809,000 | 6,685,131 | 0.31 |
| BP Capital Markets America Inc 4.893% 11/9/2033 | 3,000,000 | USD | 2,999,941 | 2,957,640 | 0.14 |
| Bristol-Myers Squibb Co 4.125% 15/6/2039 | 4,000,000 | USD | 3,989,139 | 3,609,748 | 0.17 |
| Bristol-Myers Squibb Co 4.35% 15/11/2047 | 3,500,000 | USD | 3,311,563 | 3,122,129 | 0.15 |
| British Airways 2018-1 Class AA Pass Through Trust '144A' 3.8% 20/9/2031 | 2,993,811 | USD | 2,993,811 | 2,749,334 | 0.13 |
| British Airways 2019-1 Class AA Pass Through Trust '144A' 3.3% 15/12/2032 | 2,574,881 | USD | 2,574,881 | 2,232,177 | 0.10 |
| Broadcom Inc '144A' 3.469% 15/4/2034 | 4,500,000 | USD | 4,503,150 | 3,662,104 | 0.17 |
| Broadcom Inc '144A' 4.926% 15/5/2037 | 1,268,000 | USD | 1,406,101 | 1,141,111 | 0.05 |
| Bunge Ltd Finance Corp 2.75% 14/5/2031 | 5,000,000 | USD | 4,989,075 | 4,159,335 | 0.20 |
| Burlington Northern and Santa Fe Railway Co 2006-1 Pass Through Trust 5.72% 15/1/2024 | 17,320 | USD | 16,579 | 17,217 | 0.00 |

US CORPORATE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Burlington Northern Santa Fe LLC 5.2% 15/4/2054 | 6,000,000 | USD | 5,996,767 | 6,036,984 | 0.28 |
| Burlington Northern Santa Fe LLC 5.4% 1/6/2041 | 2,900,000 | USD | 2,894,604 | 2,934,878 | 0.14 |
| Capital One Financial Corp FRN 8/6/2029 | 4,500,000 | USD | 4,500,000 | 4,448,921 | 0.21 |
| Cargill Inc '144A' 2.125% 10/11/2031 | 4,000,000 | USD | 3,985,046 | 3,219,316 | 0.15 |
| Caterpillar Financial Services Corp 4.35% 15/5/2026 | 10,000,000 | USD | 9,995,518 | 9,836,620 | 0.46 |
| Celanese US Holdings LLC 6.33% 15/7/2029 | 4,000,000 | USD | 3,851,314 | 3,966,972 | 0.19 |
| Centene Corp 2.5% 1/3/2031 | 8,000,000 | USD | 6,297,987 | 6,346,816 | 0.30 |
| Centene Corp 3.375% 15/2/2030 | 15,000,000 | USD | 12,988,888 | 12,787,500 | 0.60 |
| CenterPoint Energy Houston Electric LLC 4.95% 1/4/2033 | 3,612,000 | USD | 3,603,430 | 3,585,015 | 0.17 |
| Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% 1/6/2041 | 4,700,000 | USD | 4,402,228 | 3,147,115 | 0.15 |
| Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% 1/3/2042 | 3,000,000 | USD | 2,979,513 | 1,983,513 | 0.09 |
| Charter Communications Operating LLC / Charter Communications Operating Capital 3.7% 1/4/2051 | 3,000,000 | USD | 2,987,700 | 1,873,284 | 0.09 |
| Charter Communications Operating LLC / Charter Communications Operating Capital 5.25% 1/4/2053 | 2,800,000 | USD | 2,211,090 | 2,232,810 | 0.11 |
| Cheniere Energy Partners LP '144A' 5.95% 30/6/2033 | 3,333,000 | USD | 3,325,515 | 3,328,834 | 0.16 |
| Chevron USA Inc 3.25% 15/10/2029 | 2,400,000 | USD | 2,399,731 | 2,220,408 | 0.10 |
| Cigna Group/The 4.9% 15/12/2048 | 3,000,000 | USD | 3,013,569 | 2,764,128 | 0.13 |
| Cintas Corp No 2 4% 1/5/2032 | 1,000,000 | USD | 999,498 | 945,456 | 0.04 |
| Citigroup Inc FRN 3/11/2032 | 7,000,000 | USD | 7,000,000 | 5,605,803 | 0.26 |
| Citigroup Inc FRN 3/6/2031 | 3,000,000 | USD | 2,578,218 | 2,493,663 | 0.12 |
| Citigroup Inc FRN 27/10/2028 | 7,681,000 | USD | 7,681,000 | 7,125,303 | 0.34 |
| Citigroup Inc FRN 25/5/2034 | 2,500,000 | USD | 2,500,000 | 2,500,380 | 0.12 |
| Comcast Corp 2.887% 1/11/2051 | 7,000,000 | USD | 5,539,581 | 4,633,566 | 0.22 |
| Comcast Corp 3.75% 1/4/2040 | 5,600,000 | USD | 6,069,025 | 4,680,474 | 0.22 |
| Comcast Corp 4.25% 15/10/2030 | 10,000,000 | USD | 9,767,392 | 9,593,560 | 0.45 |
| Commonwealth Edison Co 2.75% 1/9/2051 | 3,859,000 | USD | 3,858,239 | 2,457,569 | 0.12 |
| Commonwealth Edison Co 3.2% 15/11/2049 | 4,804,000 | USD | 4,770,956 | 3,419,233 | 0.16 |
| Commonwealth of Massachusetts Transportation Fund Revenue 5.731% 1/6/2040 | 574,000 | USD | 574,000 | 607,958 | 0.03 |
| ConocoPhillips Co 5.3% 15/5/2053 | 3,500,000 | USD | 3,478,296 | 3,486,238 | 0.16 |
| Consolidated Edison Co of New York Inc 4.45% 15/3/2044 | 8,300,000 | USD | 8,295,194 | 7,167,507 | 0.34 |
| Constellation Brands Inc 2.25% 1/8/2031 | 4,233,000 | USD | 4,217,804 | 3,430,859 | 0.16 |
| Constellation Brands Inc 4.9% 1/5/2033 | 1,997,000 | USD | 1,983,380 | 1,948,481 | 0.09 |
| Continental Airlines 2012-2 Class A Pass Through Trust 4% 29/10/2024 | 733,182 | USD | 733,182 | 709,083 | 0.03 |
| Corebridge Financial Inc 4.4% 5/4/2052 | 2,330,000 | USD | 2,307,728 | 1,794,568 | 0.08 |
| CoStar Group Inc '144A' 2.8% 15/7/2030 | 3,070,000 | USD | 3,180,223 | 2,512,304 | 0.12 |
| Crown Castle Inc 2.1% 1/4/2031 | 4,500,000 | USD | 4,484,376 | 3,591,468 | 0.17 |
| Curators of the University of Missouri/The 5.792% 1/11/2041 | 1,450,000 | USD | 1,450,000 | 1,574,569 | 0.07 |
| CVS Health Corp 4.78% 25/3/2038 | 13,500,000 | USD | 13,791,901 | 12,384,576 | 0.58 |
| CVS Health Corp 5.625% 21/2/2053 | 5,500,000 | USD | 5,400,921 | 5,270,866 | 0.25 |
| CVS Pass-Through Trust 6.036% 10/12/2028 | 1,086,552 | USD | 1,061,063 | 1,090,735 | 0.05 |
| CVS Pass-Through Trust '144A' 7.507% 10/1/2032 | 231,546 | USD | 231,546 | 242,295 | 0.01 |
| Dell International LLC / EMC Corp 8.35% 15/7/2046 | 346,000 | USD | 345,790 | 415,016 | 0.02 |
| Devon Energy Corp 4.5% 15/1/2030 | 3,000,000 | USD | 3,201,454 | 2,796,687 | 0.13 |
| Diamondback Energy Inc 6.25% 15/3/2033 | 2,000,000 | USD | 1,992,014 | 2,053,404 | 0.10 |
| Duke Energy Carolinas LLC 4.25% 15/12/2041 | 3,050,000 | USD | 3,046,828 | 2,619,166 | 0.12 |
| Duke Energy Corp 4.5% 15/8/2032 | 5,500,000 | USD | 5,492,783 | 5,145,415 | 0.24 |
| Duke Energy Corp 5% 8/12/2025 | 3,234,000 | USD | 3,233,133 | 3,205,124 | 0.15 |
| Duke Energy Florida LLC 5.95% 15/11/2052 | 4,106,000 | USD | 4,080,363 | 4,422,478 | 0.21 |
| Duke Energy Progress LLC 4.1% 15/3/2043 | 3,430,000 | USD | 3,413,450 | 2,839,968 | 0.13 |
| Eastman Chemical Co 5.75% 8/3/2033 | 4,297,000 | USD | 4,296,378 | 4,277,023 | 0.20 |
| Elevance Health Inc 4.55% 15/5/2052 | 3,000,000 | USD | 2,984,491 | 2,644,566 | 0.12 |
| Elevance Health Inc 4.75% 15/2/2033 | 3,652,000 | USD | 3,646,431 | 3,524,538 | 0.17 |
| Elevance Health Inc 6.1% 15/10/2052 | 2,116,000 | USD | 2,115,814 | 2,298,880 | 0.11 |
| Eli Lilly & Co 4.95% 27/2/2063 | 2,000,000 | USD | 1,973,134 | 2,023,972 | 0.10 |
| Energy Transfer LP 5% 15/5/2050 | 7,000,000 | USD | 5,904,201 | 5,799,332 | 0.27 |
| Energy Transfer LP 5.8% 15/6/2038 | 3,200,000 | USD | 3,073,336 | 3,040,570 | 0.14 |
| Entergy Louisiana LLC 2.9% 15/3/2051 | 2,500,000 | USD | 2,600,747 | 1,633,440 | 0.08 |
| Entergy Louisiana LLC 4.75% 15/9/2052 | 1,089,000 | USD | 1,083,256 | 987,664 | 0.05 |
| Enterprise Products Operating LLC 4.85% 15/3/2044 | 2,074,000 | USD | 2,086,196 | 1,868,147 | 0.09 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

US CORPORATE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Enterprise Products Operating LLC 5.7% 15/2/2042 | 2,585,000 | USD | 2,616,134 | 2,598,607 | 0.12 |
| Enterprise Products Operating LLC 7.55% 15/4/2038 | 1,070,000 | USD | 1,067,109 | 1,220,366 | 0.06 |
| EPR Properties 4.95% 15/4/2028 | 2,500,000 | USD | 2,171,976 | 2,234,375 | 0.11 |
| EQT Corp 3.9% 1/10/2027 | 4,500,000 | USD | 4,360,246 | 4,177,800 | 0.20 |
| Equifax Inc 5.1% 1/6/2028 | 1,400,000 | USD | 1,395,961 | 1,372,447 | 0.06 |
| Equinix Inc 2.9% 18/11/2026 | 7,346,000 | USD | 7,719,344 | 6,716,301 | 0.32 |
| Equitable Financial Life Global Funding '144A' 1% 9/1/2026 | 5,000,000 | USD | 4,996,688 | 4,432,255 | 0.21 |
| Equitable Financial Life Global Funding '144A' 1.7% 12/11/2026 | 3,500,000 | USD | 3,407,282 | 3,045,476 | 0.14 |
| Essential Properties LP 2.95% 15/7/2031 | 5,103,000 | USD | 5,094,842 | 3,780,629 | 0.18 |
| Essential Utilities Inc 2.704% 15/4/2030 | 4,346,000 | USD | 4,346,000 | 3,676,134 | 0.17 |
| Eversource Energy 2.55% 15/3/2031 | 3,545,000 | USD | 3,534,469 | 2,940,553 | 0.14 |
| Eversource Energy 2.9% 1/3/2027 | 10,000,000 | USD | 9,992,832 | 9,176,210 | 0.43 |
| Eversource Energy 4.75% 15/5/2026 | 3,082,000 | USD | 3,080,266 | 3,017,549 | 0.14 |
| Exelon Corp 5.6% 15/3/2053 | 4,000,000 | USD | 3,987,790 | 3,952,340 | 0.19 |
| Extra Space Storage LP 3.9% 1/4/2029 | 2,131,000 | USD | 2,128,993 | 1,931,212 | 0.09 |
| Extra Space Storage LP 5.7% 1/4/2028 | 4,218,000 | USD | 4,210,940 | 4,202,419 | 0.20 |
| Exxon Mobil Corp 4.227% 19/3/2040 | 5,400,000 | USD | 5,962,556 | 4,928,294 | 0.23 |
| F&G Global Funding '144A' 2.3% 11/4/2027 | 7,900,000 | USD | 7,893,585 | 6,942,899 | 0.33 |
| FedEx Corp 5.25% 15/5/2050 | 2,500,000 | USD | 3,258,111 | 2,376,162 | 0.11 |
| Fifth Third Bancorp FRN 27/10/2028 | 4,000,000 | USD | 4,000,000 | 3,976,356 | 0.19 |
| Five Corners Funding Trust II '144A' 2.85% 15/5/2030 | 6,009,000 | USD | 6,009,000 | 5,085,711 | 0.24 |
| Florida Gas Transmission Co LLC '144A' 2.3% 1/10/2031 | 5,000,000 | USD | 4,876,735 | 4,000,275 | 0.19 |
| Florida Power & Light Co 3.95% 1/3/2048 | 3,586,000 | USD | 3,570,080 | 2,992,703 | 0.14 |
| General Electric Co FRN (Perpetual) | 4,131,000 | USD | 3,776,515 | 4,125,836 | 0.19 |
| General Motors Co 5.15% 1/4/2038 | 3,000,000 | USD | 3,281,611 | 2,647,479 | 0.12 |
| General Motors Financial Co Inc 5.8% 23/6/2028 | 10,580,000 | USD | 10,577,789 | 10,505,623 | 0.49 |
| General Motors Financial Co Inc 5.85% 6/4/2030 | 5,327,000 | USD | 5,316,811 | 5,263,236 | 0.25 |
| General Motors Financial Co Inc 6.05% 10/10/2025 | 6,000,000 | USD | 5,993,997 | 5,994,690 | 0.28 |
| Georgia Power Co 3.7% 30/1/2050 | 2,412,000 | USD | 2,405,046 | 1,822,519 | 0.09 |
| Gilead Sciences Inc 4.8% 1/4/2044 | 4,000,000 | USD | 3,919,362 | 3,794,580 | 0.18 |
| GLP Capital LP / GLP Financing II Inc 3.25% 15/1/2032 | 1,599,000 | USD | 1,590,560 | 1,278,472 | 0.06 |
| Goldman Sachs Group Inc/The 6.25% 1/2/2041 | 4,107,000 | USD | 4,074,135 | 4,354,582 | 0.20 |
| Goldman Sachs Group Inc/The FRN 21/10/2027 | 10,000,000 | USD | 9,993,463 | 8,865,680 | 0.42 |
| Goldman Sachs Group Inc/The FRN 23/4/2039 | 2,600,000 | USD | 2,539,664 | 2,258,812 | 0.11 |
| Guardian Life Insurance Co of America/The '144A' 3.7% 22/1/2070 | 2,400,000 | USD | 2,374,351 | 1,596,883 | 0.08 |
| Halliburton Co 5% 15/11/2045 | 1,500,000 | USD | 1,578,734 | 1,341,054 | 0.06 |
| Hartford Financial Services Group Inc/The 2.9% 15/9/2051 | 2,977,000 | USD | 2,952,583 | 1,912,074 | 0.09 |
| HCA Inc '144A' 4.625% 15/3/2052 | 2,300,000 | USD | 1,870,870 | 1,866,903 | 0.09 |
| Holcim Finance US LLC '144A' 4.75% 22/9/2046 | 2,500,000 | USD | 2,413,580 | 2,062,500 | 0.10 |
| Home Depot Inc/The 1.5% 15/9/2028 | 5,000,000 | USD | 4,985,074 | 4,272,545 | 0.20 |
| Home Depot Inc/The 3.3% 15/4/2040 | 4,300,000 | USD | 4,268,092 | 3,457,540 | 0.16 |
| Host Hotels & Resorts LP 2.9% 15/12/2031 | 2,036,000 | USD | 2,010,891 | 1,604,445 | 0.08 |
| Hyatt Hotels Corp 5.75% 23/4/2030 | 4,000,000 | USD | 4,289,258 | 3,984,160 | 0.19 |
| Indiana University Health Inc Obligated Group 2.852% 1/11/2051 | 3,332,000 | USD | 3,332,000 | 2,208,530 | 0.10 |
| Intel Corp 5.2% 10/2/2033 | 5,000,000 | USD | 4,986,304 | 5,036,070 | 0.24 |
| Intel Corp 5.625% 10/2/2043 | 1,959,000 | USD | 1,957,847 | 1,960,975 | 0.09 |
| International Business Machines Corp 4.75% 6/2/2033 | 3,000,000 | USD | 2,872,842 | 2,929,977 | 0.14 |
| International Flavors & Fragrances Inc '144A' 2.3% 1/11/2030 | 2,600,000 | USD | 2,599,961 | 2,048,319 | 0.10 |
| Jabil Inc 5.45% 1/2/2029 | 1,881,000 | USD | 1,870,610 | 1,861,898 | 0.09 |
| JobsOhio Beverage System 2.833% 1/1/2038 | 890,000 | USD | 890,000 | 706,429 | 0.03 |
| JobsOhio Beverage System 4.433% 1/1/2033 | 1,075,000 | USD | 1,075,000 | 1,058,550 | 0.05 |
| John Deere Capital Corp 5.05% 3/3/2026 | 8,500,000 | USD | 8,499,169 | 8,526,512 | 0.40 |
| John Deere Capital Corp 'MTN' 4.75% 20/1/2028 | 5,000,000 | USD | 4,997,740 | 4,982,495 | 0.23 |
| John Deere Capital Corp 'MTN' 4.95% 6/6/2025 | 11,483,000 | USD | 11,476,781 | 11,455,280 | 0.54 |
| Johns Hopkins University 2.813% 1/1/2060 | 2,000,000 | USD | 2,000,000 | 1,321,664 | 0.06 |
| JPMorgan Chase & Co FRN 1/6/2029 | 22,000,000 | USD | 21,599,918 | 18,807,514 | 0.88 |
| JPMorgan Chase & Co FRN 25/1/2033 | 3,000,000 | USD | 2,404,663 | 2,520,543 | 0.12 |
| JPMorgan Chase & Co FRN 15/11/2048 | 4,500,000 | USD | 4,440,193 | 3,653,519 | 0.17 |
| JPMorgan Chase & Co FRN 23/4/2029 | 5,000,000 | USD | 4,736,490 | 4,695,405 | 0.22 |
| JPMorgan Chase & Co FRN 26/4/2028 | 9,000,000 | USD | 8,809,770 | 8,646,273 | 0.41 |
| JPMorgan Chase & Co FRN (Perpetual) | 2,900,000 | USD | 2,900,000 | 2,802,125 | 0.13 |
| Kaiser Foundation Hospitals 4.15% 1/5/2047 | 2,400,000 | USD | 2,381,912 | 2,099,203 | 0.10 |
| Kenvue Inc '144A' 5% 22/3/2030 | 6,000,000 | USD | 6,044,272 | 6,026,712 | 0.28 |

US CORPORATE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Keurig Dr Pepper Inc 3.95% 15/4/2029 | 4,000,000 | USD | 3,993,827 | 3,759,448 | 0.18 |
| KeyBank NA/Cleveland OH 5% 26/1/2033 | 2,106,000 | USD | 2,096,285 | 1,814,555 | 0.09 |
| KeyBank NA/Cleveland OH 'BKN'T' 4.15% 8/8/2025 | 2,000,000 | USD | 1,823,420 | 1,841,358 | 0.09 |
| Kinder Morgan Energy Partners LP 6.55% 15/9/2040 | 668,000 | USD | 667,100 | 671,620 | 0.03 |
| Kinder Morgan Inc 5.2% 1/6/2033 | 4,500,000 | USD | 4,486,161 | 4,306,522 | 0.20 |
| KKR Group Finance Co X LLC '144A' 3.25% 15/12/2051 | 3,000,000 | USD | 2,990,791 | 1,906,788 | 0.09 |
| Liberty Mutual Group Inc '144A' 3.951% 15/10/2050 | 2,400,000 | USD | 2,398,604 | 1,749,607 | 0.08 |
| Life Storage LP 2.4% 15/10/2031 | 4,500,000 | USD | 4,465,924 | 3,590,541 | 0.17 |
| LKQ Corp '144A' 5.75% 15/6/2028 | 5,187,000 | USD | 5,173,132 | 5,139,503 | 0.24 |
| Lowe's Cos Inc 3% 15/10/2050 | 6,500,000 | USD | 6,566,210 | 4,220,021 | 0.20 |
| LYB International Finance III LLC 3.625% 1/4/2051 | 1,000,000 | USD | 1,046,241 | 684,087 | 0.03 |
| Marathon Petroleum Corp 4.5% 1/4/2048 | 2,950,000 | USD | 2,833,276 | 2,319,081 | 0.11 |
| Markel Group Inc 3.45% 7/5/2052 | 6,000,000 | USD | 5,968,398 | 4,144,854 | 0.19 |
| Marriott International Inc/MD 4.65% 1/12/2028 | 5,000,000 | USD | 4,939,157 | 4,802,430 | 0.23 |
| Marriott International Inc/MD 4.9% 15/4/2029 | 3,244,000 | USD | 3,204,687 | 3,152,140 | 0.15 |
| Mars Inc '144A' 2.375% 16/7/2040 | 4,351,000 | USD | 4,349,813 | 2,968,387 | 0.14 |
| Mars Inc '144A' 3.875% 1/4/2039 | 2,523,000 | USD | 2,520,517 | 2,125,292 | 0.10 |
| Mars Inc '144A' 4.55% 20/4/2028 | 17,606,000 | USD | 17,593,999 | 17,280,377 | 0.81 |
| Marsh & McLennan Cos Inc 2.375% 15/12/2031 | 2,181,000 | USD | 2,178,720 | 1,768,248 | 0.08 |
| Marsh & McLennan Cos Inc 5.45% 15/3/2053 | 3,212,000 | USD | 3,193,820 | 3,246,953 | 0.15 |
| Massachusetts Bay Transportation Authority Sales Tax Revenue 5.569% 1/7/2039 | 1,300,000 | USD | 1,300,000 | 1,341,379 | 0.06 |
| Massachusetts Institute of Technology 5.6% 1/7/2111 | 1,319,000 | USD | 1,407,989 | 1,455,718 | 0.07 |
| Mastercard Inc 4.875% 9/3/2028 | 11,000,000 | USD | 10,990,001 | 11,106,128 | 0.52 |
| McDonald's Corp 'MTN' 3.625% 1/9/2049 | 1,500,000 | USD | 1,609,510 | 1,167,322 | 0.05 |
| Mead Johnson Nutrition Co 5.9% 1/11/2039 | 1,026,000 | USD | 1,035,471 | 1,068,271 | 0.05 |
| Merck & Co Inc 2.75% 10/2/2025 | 3,661,000 | USD | 3,558,309 | 3,529,449 | 0.17 |
| Merck & Co Inc 5.15% 17/5/2063 | 3,569,000 | USD | 3,553,458 | 3,586,292 | 0.17 |
| Meta Platforms Inc 5.6% 15/5/2053 | 9,000,000 | USD | 8,984,178 | 9,166,023 | 0.43 |
| MetLife Inc '144A' 9.25% 8/4/2038 | 600,000 | USD | 600,000 | 694,500 | 0.03 |
| Metropolitan Transportation Authority 6.814% 15/11/2040 | 1,654,000 | USD | 1,654,000 | 1,779,092 | 0.08 |
| Microsoft Corp 2.525% 1/6/2050 | 11,500,000 | USD | 8,826,291 | 7,849,624 | 0.37 |
| Morgan Stanley FRN 30/5/2025 | 5,000,000 | USD | 5,000,000 | 4,748,945 | 0.22 |
| Morgan Stanley FRN 20/4/2029 | 13,100,000 | USD | 13,120,597 | 12,872,545 | 0.61 |
| Morgan Stanley FRN 21/4/2034 | 10,500,000 | USD | 10,408,515 | 10,334,898 | 0.49 |
| Morgan Stanley FRN 19/1/2038 | 2,782,000 | USD | 2,782,000 | 2,745,202 | 0.13 |
| Morgan Stanley FRN 18/10/2033 | 2,057,000 | USD | 2,171,516 | 2,172,285 | 0.10 |
| Morgan Stanley 'GMTN' FRN 22/1/2031 | 8,000,000 | USD | 7,651,664 | 6,774,320 | 0.32 |
| MPLX LP 4.5% 15/4/2038 | 2,600,000 | USD | 2,577,345 | 2,217,584 | 0.10 |
| MPLX LP 5.65% 1/3/2053 | 2,600,000 | USD | 2,572,656 | 2,404,626 | 0.11 |
| Mylan Inc 5.2% 15/4/2048 | 2,000,000 | USD | 1,911,749 | 1,543,832 | 0.07 |
| Nestle Holdings Inc '144A' 4.125% 1/10/2027 | 12,000,000 | USD | 11,992,944 | 11,700,540 | 0.55 |
| Nestle Holdings Inc '144A' 4.95% 14/3/2030 | 8,000,000 | USD | 7,993,732 | 8,063,024 | 0.38 |
| Nestle Holdings Inc '144A' 5.25% 13/3/2026 | 8,000,000 | USD | 7,997,633 | 8,054,928 | 0.38 |
| Nevada Power Co 3.7% 1/5/2029 | 5,000,000 | USD | 4,989,071 | 4,597,520 | 0.22 |
| New Jersey Turnpike Authority 7.102% 1/1/2041 | 2,325,000 | USD | 2,325,000 | 2,816,737 | 0.13 |
| New York City Municipal Water Finance Authority 5.75% 15/6/2041 | 1,750,000 | USD | 1,750,000 | 1,907,797 | 0.09 |
| New York City Transitional Finance Authority Future Tax Secured Revenue 5.767% 1/8/2036 | 1,625,000 | USD | 1,625,000 | 1,700,904 | 0.08 |
| New York Life Global Funding '144A' 4.55% 28/1/2033 | 4,495,000 | USD | 4,487,125 | 4,322,716 | 0.20 |
| NextEra Energy Capital Holdings Inc 5.25% 28/2/2053 | 2,000,000 | USD | 1,999,033 | 1,900,298 | 0.09 |
| Norfolk Southern Corp 4.55% 1/6/2053 | 3,000,000 | USD | 2,999,566 | 2,679,810 | 0.13 |
| Northern Natural Gas Co '144A' 3.4% 16/10/2051 | 1,550,000 | USD | 1,537,298 | 1,068,522 | 0.05 |
| Northern Natural Gas Co '144A' 4.3% 15/1/2049 | 1,600,000 | USD | 1,599,770 | 1,289,403 | 0.06 |
| Northern States Power Co/MN 5.1% 15/5/2053 | 7,310,000 | USD | 7,255,761 | 7,121,183 | 0.34 |
| Northern Trust Corp 6.125% 2/11/2032 | 3,000,000 | USD | 3,161,805 | 3,096,948 | 0.15 |
| Northwestern Memorial Healthcare Obligated Group 2.633% 15/7/2051 | 1,881,000 | USD | 1,881,000 | 1,199,835 | 0.06 |
| Northwestern University 2.64% 1/12/2050 | 2,225,000 | USD | 2,225,000 | 1,541,240 | 0.07 |
| NSTAR Electric Co 1.95% 15/8/2031 | 6,500,000 | USD | 6,469,605 | 5,226,663 | 0.25 |
| NVR Inc 3% 15/5/2030 | 2,600,000 | USD | 2,596,617 | 2,242,217 | 0.11 |
| Oglethorpe Power Corp 4.2% 1/12/2042 | 663,000 | USD | 660,535 | 496,531 | 0.02 |
| Ohio Power Co 2.9% 1/10/2051 | 3,500,000 | USD | 3,484,241 | 2,274,489 | 0.11 |
| Ohio Power Co 4.15% 1/4/2048 | 2,900,000 | USD | 2,882,503 | 2,361,012 | 0.11 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

US CORPORATE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Ohio Turnpike & Infrastructure Commission 3.216% 15/2/2048 | 2,600,000 | USD | 2,600,000 | 1,896,456 | 0.09 |
| Oncor Electric Delivery Co LLC 3.1% 15/9/2049 | 4,278,000 | USD | 4,259,172 | 3,005,201 | 0.14 |
| Oncor Electric Delivery Co LLC 4.55% 1/12/2041 | 1,700,000 | USD | 1,697,955 | 1,540,802 | 0.07 |
| ONEOK Inc 6.1% 15/11/2032 | 3,108,000 | USD | 3,105,638 | 3,136,224 | 0.15 |
| ONEOK Inc 6.35% 15/1/2031 | 5,000,000 | USD | 5,069,177 | 5,100,400 | 0.24 |
| Oracle Corp 3.65% 25/3/2041 | 3,000,000 | USD | 3,095,960 | 2,294,280 | 0.11 |
| Oracle Corp 4% 15/11/2047 | 3,692,000 | USD | 3,677,938 | 2,803,195 | 0.13 |
| Oracle Corp 4.5% 6/5/2028 | 7,000,000 | USD | 6,987,460 | 6,798,330 | 0.32 |
| Ovintiv Inc 5.65% 15/5/2028 | 14,510,000 | USD | 14,506,177 | 14,175,022 | 0.67 |
| Ovintiv Inc 6.25% 15/7/2033 | 4,014,000 | USD | 4,005,790 | 3,924,937 | 0.18 |
| Pacific Gas and Electric Co 4.5% 1/7/2040 | 4,695,000 | USD | 5,045,897 | 3,612,662 | 0.17 |
| Pacific Gas and Electric Co 4.95% 1/7/2050 | 2,000,000 | USD | 2,043,702 | 1,542,780 | 0.07 |
| Pacific Gas and Electric Co 5.9% 15/6/2032 | 2,000,000 | USD | 1,929,616 | 1,911,130 | 0.09 |
| Pacific Gas and Electric Co 6.1% 15/1/2029 | 4,681,000 | USD | 4,679,153 | 4,576,361 | 0.22 |
| Pacific Gas and Electric Co 6.15% 15/1/2033 | 2,000,000 | USD | 1,995,031 | 1,943,780 | 0.09 |
| Pacific Gas and Electric Co 6.4% 15/6/2033 | 6,686,000 | USD | 6,679,962 | 6,570,834 | 0.31 |
| Pacific Gas and Electric Co 6.7% 1/4/2053 | 4,795,000 | USD | 4,777,932 | 4,659,815 | 0.22 |
| Pacific Gas and Electric Co 6.75% 15/1/2053 | 2,812,000 | USD | 2,798,165 | 2,733,123 | 0.13 |
| PacifiCorp 5.5% 15/5/2054 | 4,000,000 | USD | 3,998,247 | 3,700,132 | 0.17 |
| Parker-Hannifin Corp 4.5% 15/9/2029 | 3,285,000 | USD | 3,278,828 | 3,187,537 | 0.15 |
| PECO Energy Co 2.85% 15/9/2051 | 3,500,000 | USD | 3,496,711 | 2,283,614 | 0.11 |
| Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 6.2% 15/6/2030 | 2,620,000 | USD | 2,613,004 | 2,618,407 | 0.12 |
| PepsiCo Inc 3.5% 19/3/2040 | 2,000,000 | USD | 1,987,161 | 1,671,486 | 0.08 |
| Pfizer Inc 4% 15/3/2049 | 2,000,000 | USD | 1,972,040 | 1,765,972 | 0.08 |
| Pfizer Inc 7.2% 15/3/2039 | 1,820,000 | USD | 1,914,211 | 2,238,485 | 0.11 |
| Piedmont Natural Gas Co Inc 5.05% 15/5/2052 | 2,000,000 | USD | 1,983,240 | 1,787,662 | 0.08 |
| Pioneer Natural Resources Co 1.9% 15/8/2030 | 10,000,000 | USD | 9,292,474 | 8,075,090 | 0.38 |
| PNC Financial Services Group Inc/The FRN 12/6/2029 | 12,000,000 | USD | 12,000,000 | 11,892,216 | 0.56 |
| Potomac Electric Power Co 6.5% 15/11/2037 | 1,000,000 | USD | 985,046 | 1,097,898 | 0.05 |
| PPL Electric Utilities Corp 5.25% 15/5/2053 | 6,709,000 | USD | 6,574,777 | 6,766,858 | 0.32 |
| Prcoa Global Funding I '144A' 4.2% 28/8/2025 | 5,100,000 | USD | 5,097,763 | 4,944,108 | 0.23 |
| Prologis LP 5.125% 15/1/2034 | 7,000,000 | USD | 6,974,959 | 6,928,817 | 0.33 |
| Prologis LP 5.25% 15/6/2053 | 3,000,000 | USD | 2,994,886 | 2,898,501 | 0.14 |
| Protective Life Global Funding '144A' 1.618% 15/4/2026 | 3,000,000 | USD | 3,000,000 | 2,700,447 | 0.13 |
| Protective Life Global Funding '144A' 1.646% 13/1/2025 | 7,940,000 | USD | 7,940,000 | 7,420,518 | 0.35 |
| Public Service Electric and Gas Co 'MTN' 4.9% 15/12/2032 | 2,403,000 | USD | 2,401,528 | 2,391,208 | 0.11 |
| Public Service Electric and Gas Co 'MTN' 5.125% 15/3/2053 | 3,848,000 | USD | 3,845,750 | 3,835,194 | 0.18 |
| Public Service Enterprise Group Inc 5.85% 15/11/2027 | 5,614,000 | USD | 5,608,860 | 5,717,387 | 0.27 |
| Puget Sound Energy Inc 4.223% 15/6/2048 | 1,400,000 | USD | 1,400,000 | 1,174,209 | 0.06 |
| QUALCOMM Inc 6% 20/5/2053 | 2,000,000 | USD | 1,986,117 | 2,210,580 | 0.10 |
| Raytheon Technologies Corp 1.9% 1/9/2031 | 6,000,000 | USD | 5,998,198 | 4,764,504 | 0.22 |
| Raytheon Technologies Corp 5.15% 27/2/2033 | 3,000,000 | USD | 2,991,484 | 3,030,321 | 0.14 |
| Raytheon Technologies Corp 5.375% 27/2/2053 | 6,000,000 | USD | 5,989,443 | 6,110,064 | 0.29 |
| Regal Rexnord Corp '144A' 6.05% 15/4/2028 | 4,760,000 | USD | 4,757,225 | 4,692,241 | 0.22 |
| Regal Rexnord Corp '144A' 6.4% 15/4/2033 | 1,500,000 | USD | 1,495,619 | 1,489,894 | 0.07 |
| Reliance Standard Life Global Funding II '144A' 5.243% 2/2/2026 | 7,000,000 | USD | 7,000,000 | 6,848,170 | 0.32 |
| Republic Services Inc 4.875% 1/4/2029 | 7,000,000 | USD | 6,971,802 | 6,984,264 | 0.33 |
| Rexford Industrial Realty LP 2.125% 1/12/2030 | 3,400,000 | USD | 3,380,196 | 2,696,312 | 0.13 |
| Roper Technologies Inc 1% 15/9/2025 | 2,585,000 | USD | 2,583,512 | 2,348,007 | 0.11 |
| RPM International Inc 4.55% 1/3/2029 | 6,100,000 | USD | 6,095,023 | 5,689,281 | 0.27 |
| Sabine Pass Liquefaction LLC 4.5% 15/5/2030 | 7,000,000 | USD | 7,227,635 | 6,623,750 | 0.31 |
| Sabine Pass Liquefaction LLC 5% 15/3/2027 | 5,000,000 | USD | 4,901,973 | 4,920,500 | 0.23 |
| Sabine Pass Liquefaction LLC 5.875% 30/6/2026 | 6,276,000 | USD | 6,559,004 | 6,330,915 | 0.30 |
| San Diego Gas & Electric Co 5.35% 1/4/2053 | 3,000,000 | USD | 2,968,770 | 2,923,908 | 0.14 |
| Southern California Edison Co 4.65% 1/10/2043 | 3,900,000 | USD | 3,881,892 | 3,374,518 | 0.16 |
| Southern California Edison Co 5.7% 1/3/2053 | 1,986,000 | USD | 1,976,770 | 1,960,522 | 0.09 |
| Southern California Edison Co 5.85% 1/11/2027 | 2,118,000 | USD | 2,116,931 | 2,164,280 | 0.10 |
| Southern California Edison Co 5.875% 1/12/2053 | 3,542,000 | USD | 3,534,449 | 3,563,723 | 0.17 |
| Southern California Gas Co 6.35% 15/11/2052 | 2,600,000 | USD | 2,590,508 | 2,839,377 | 0.13 |
| Southern Co/The 5.2% 15/6/2033 | 5,000,000 | USD | 4,991,308 | 4,917,935 | 0.23 |
| Southwest Gas Corp 5.45% 23/3/2028 | 4,096,000 | USD | 4,090,308 | 4,076,380 | 0.19 |
| State of Texas 5.517% 1/4/2039 | 2,100,000 | USD | 2,265,145 | 2,235,177 | 0.11 |

US CORPORATE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| State of Washington 5.481% 1/8/2039 | 950,000 | USD | 950,000 | 992,778 | 0.05 |
| State Street Corp FRN 26/1/2034 | 3,985,000 | USD | 3,985,000 | 3,835,467 | 0.18 |
| State Street Corp FRN 18/5/2034 | 6,000,000 | USD | 6,000,000 | 5,910,786 | 0.28 |
| State Street Corp FRN 4/11/2028 | 2,566,000 | USD | 2,566,000 | 2,614,887 | 0.12 |
| Synovus Bank/Columbus GA 5.625% 15/2/2028 | 3,443,000 | USD | 3,436,835 | 3,085,978 | 0.15 |
| Targa Resources Partners LP / Targa Resources Partners Finance Corp 4% 15/1/2032 | 3,050,000 | USD | 2,796,782 | 2,626,813 | 0.12 |
| Texas Instruments Inc 3.65% 16/8/2032 | 5,000,000 | USD | 4,986,735 | 4,627,645 | 0.22 |
| Texas Instruments Inc 5% 14/3/2053 | 3,000,000 | USD | 2,989,936 | 3,006,825 | 0.14 |
| Texas Transportation Commission State Highway Fund 5.178% 1/4/2030 | 585,000 | USD | 585,000 | 590,791 | 0.03 |
| Time Warner Cable LLC 6.75% 15/6/2039 | 1,662,000 | USD | 1,827,159 | 1,568,672 | 0.07 |
| T-Mobile USA Inc 2.05% 15/2/2028 | 3,400,000 | USD | 3,456,601 | 2,945,026 | 0.14 |
| T-Mobile USA Inc 2.25% 15/11/2031 | 3,000,000 | USD | 2,862,299 | 2,383,770 | 0.11 |
| T-Mobile USA Inc 4.95% 15/3/2028 | 6,000,000 | USD | 5,951,565 | 5,880,216 | 0.28 |
| T-Mobile USA Inc 5.05% 15/7/2033 | 15,557,000 | USD | 15,314,417 | 15,118,153 | 0.71 |
| T-Mobile USA Inc 5.8% 15/9/2062 | 3,500,000 | USD | 3,476,741 | 3,506,051 | 0.16 |
| Tractor Supply Co 5.25% 15/5/2033 | 2,035,000 | USD | 2,026,170 | 2,007,680 | 0.09 |
| Truist Financial Corp 'MTN' 3.7% 5/6/2025 | 2,000,000 | USD | 1,921,078 | 1,917,028 | 0.09 |
| Truist Financial Corp 'MTN' FRN 8/6/2027 | 6,000,000 | USD | 6,000,000 | 5,992,272 | 0.28 |
| Union Pacific Corp 3.6% 15/9/2037 | 3,900,000 | USD | 3,861,921 | 3,313,124 | 0.16 |
| Union Pacific Corp 3.75% 5/2/2070 | 2,000,000 | USD | 1,999,162 | 1,498,514 | 0.07 |
| Union Pacific Corp 3.95% 15/8/2059 | 3,500,000 | USD | 2,762,836 | 2,803,234 | 0.13 |
| Union Pacific Railroad Co 2005 Pass Through Trust 5.082% 2/1/2029 | 51,554 | USD | 49,146 | 50,368 | 0.00 |
| United Airlines 2012-1 Class A Pass Through Trust 4.15% 11/4/2024 | 3,697,385 | USD | 3,684,732 | 3,629,028 | 0.17 |
| United Airlines 2019-1 Class AA Pass Through Trust 4.15% 25/8/2031 | 3,619,149 | USD | 3,619,148 | 3,303,042 | 0.16 |
| United Airlines 2023-1 Class A Pass Through Trust 5.8% 15/1/2036 | 9,810,000 | USD | 9,810,000 | 9,867,781 | 0.46 |
| United States Treasury Note/Bond 2.75% 15/11/2023 | 70,500,000 | USD | 69,861,581 | 69,828,047 | 3.29 |
| United States Treasury Note/Bond 4.375% 31/10/2024 | 3,000,000 | USD | 2,974,478 | 2,962,969 | 0.14 |
| UnitedHealth Group Inc 4.25% 15/6/2048 | 5,080,000 | USD | 5,946,843 | 4,445,803 | 0.21 |
| UnitedHealth Group Inc 4.625% 15/11/2041 | 1,700,000 | USD | 1,687,010 | 1,574,054 | 0.07 |
| UnitedHealth Group Inc 5.05% 15/4/2053 | 6,000,000 | USD | 5,961,237 | 5,896,860 | 0.28 |
| UnitedHealth Group Inc 5.3% 15/2/2030 | 4,100,000 | USD | 4,091,387 | 4,188,252 | 0.20 |
| University of California 3.349% 1/7/2029 | 4,000,000 | USD | 4,000,000 | 3,710,288 | 0.17 |
| University of Chicago/The 2.761% 1/4/2045 | 1,294,000 | USD | 1,294,000 | 980,567 | 0.05 |
| University of Michigan 3.599% 1/4/2047 | 5,660,000 | USD | 5,660,000 | 4,875,428 | 0.23 |
| University of Southern California 3.841% 1/10/2047 | 3,500,000 | USD | 3,500,000 | 3,026,965 | 0.14 |
| University of Southern California 5.25% 1/10/2111 | 916,000 | USD | 916,000 | 903,817 | 0.04 |
| UPMC 5.035% 15/5/2033 | 5,115,000 | USD | 5,115,000 | 4,982,701 | 0.23 |
| US Bancorp FRN 21/10/2026 | 5,500,000 | USD | 5,517,350 | 5,480,266 | 0.26 |
| US Bancorp FRN 12/6/2029 | 4,000,000 | USD | 4,000,000 | 3,985,276 | 0.19 |
| Verizon Communications Inc 2.65% 20/11/2040 | 4,000,000 | USD | 3,996,768 | 2,753,608 | 0.13 |
| Verizon Communications Inc 4.329% 21/9/2028 | 5,670,000 | USD | 6,295,309 | 5,452,057 | 0.26 |
| Verizon Communications Inc 4.4% 1/11/2034 | 16,200,000 | USD | 16,339,396 | 14,829,545 | 0.70 |
| Viatrix Inc 3.85% 22/6/2040 | 2,200,000 | USD | 1,816,081 | 1,507,636 | 0.07 |
| VICI Properties LP / VICI Note Co Inc '144A' 4.125% 15/8/2030 | 2,500,000 | USD | 2,246,643 | 2,187,500 | 0.10 |
| Virginia Electric and Power Co 2.45% 15/12/2050 | 3,634,000 | USD | 3,581,103 | 2,151,034 | 0.10 |
| Visa Inc 4.15% 14/12/2035 | 2,116,000 | USD | 2,114,223 | 2,008,894 | 0.09 |
| Walmart Inc 4.1% 15/4/2033 | 7,260,000 | USD | 7,260,000 | 7,037,314 | 0.33 |
| Walmart Inc 4.5% 15/4/2053 | 4,500,000 | USD | 4,487,624 | 4,359,119 | 0.21 |
| Walt Disney Co/The 4.625% 23/3/2040 | 4,000,000 | USD | 4,934,805 | 3,817,396 | 0.18 |
| Walt Disney Co/The 6.65% 15/11/2037 | 2,370,000 | USD | 2,435,414 | 2,727,045 | 0.13 |
| Warnermedia Holdings Inc 4.279% 15/3/2032 | 4,000,000 | USD | 3,912,128 | 3,514,844 | 0.17 |
| Warnermedia Holdings Inc 5.141% 15/3/2052 | 5,000,000 | USD | 4,407,665 | 4,040,585 | 0.19 |
| Wells Fargo & Co FRN 24/4/2034 | 7,596,000 | USD | 7,600,628 | 7,523,185 | 0.35 |
| Wells Fargo & Co 'MTN' FRN 11/2/2026 | 8,000,000 | USD | 8,194,955 | 7,523,256 | 0.35 |
| Wells Fargo & Co 'MTN' FRN 11/2/2031 | 3,000,000 | USD | 3,000,000 | 2,528,931 | 0.12 |
| Wells Fargo & Co 'MTN' FRN 30/10/2030 | 11,133,000 | USD | 11,133,000 | 9,534,279 | 0.45 |
| Wells Fargo & Co 'MTN' FRN 24/3/2028 | 8,000,000 | USD | 7,955,517 | 7,436,560 | 0.35 |

US CORPORATE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|----------------------|----------------------|-----------------|
| Wells Fargo & Co 'MTN' FRN 25/7/2033 | 5,750,000 | USD | 5,752,712 | 5,471,010 | 0.26 |
| Weyerhaeuser Co 3.375% 9/3/2033 | 3,001,000 | USD | 2,986,848 | 2,571,539 | 0.12 |
| Williams Cos Inc/The 5.3% 15/8/2052 | 3,500,000 | USD | 3,498,439 | 3,188,916 | 0.15 |
| Williams Cos Inc/The 5.65% 15/3/2033 | 4,500,000 | USD | 4,495,258 | 4,525,439 | 0.21 |
| Wipro IT Services LLC '144A' 1.5% 23/6/2026 | 4,000,000 | USD | 3,991,345 | 3,549,320 | 0.17 |
| XPO Inc '144A' 6.25% 1/6/2028 | 3,693,000 | USD | 3,693,000 | 3,619,140 | 0.17 |
| | | | 1,795,765,833 | 1,665,744,595 | 78.37 |
| Total Bonds | | | 2,242,988,914 | 2,088,608,214 | 98.26 |
| SECURITISED ASSETS | | | | | |
| United States | | | | | |
| BWAY 2015-1740 Mortgage Trust '2015-1740 A' '144A' 2.917% 10/1/2035 | 7,300,000 | USD | 7,281,712 | 5,438,367 | 0.26 |
| Hilton Grand Vacations Trust 2017-A '2017-AA A' '144A' 2.66% 26/12/2028 | 492,262 | USD | 492,195 | 485,832 | 0.02 |
| MVW Owner Trust 2017-1 '2017-1A A' '144A' 2.42% 20/12/2034 | 192,789 | USD | 192,760 | 191,577 | 0.01 |
| | | | 7,966,667 | 6,115,776 | 0.29 |
| Total Securitised Assets | | | 7,966,667 | 6,115,776 | 0.29 |
| Other Transferable Securities | | | | | |
| BONDS | | | | | |
| United States | | | | | |
| University of California 5.77% 15/5/2043 | 1,500,000 | USD | 1,498,740 | 1,601,070 | 0.08 |
| Total Bonds | | | 1,498,740 | 1,601,070 | 0.08 |
| Total Other Transferable Securities | | | 1,498,740 | 1,601,070 | 0.08 |
| Total Investments | | | 2,287,153,575 | 2,131,024,314 | 100.26 |
| Other Net Liabilities | | | | (5,618,813) | (0.26) |
| Total Net Assets | | | | 2,125,405,501 | 100.00 |

US HIGH INVESTMENT GRADE BOND FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Ireland | | | | | |
| BNY Mellon U.S. Dollar Liquidity Fund 'Investor' | 10,217,823 | USD | 10,217,823 | 10,217,823 | 5.19 |
| Total Mutual Funds | | | 10,217,823 | 10,217,823 | 5.19 |
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| BONDS | | | | | |
| Australia | | | | | |
| Australia & New Zealand Banking Group Ltd '144A' FRN 3/7/2025 | 2,000,000 | USD | 2,000,000 | 2,003,160 | 1.02 |
| BHP Billiton Finance USA Ltd 4.9% 28/2/2033 | 1,500,000 | USD | 1,497,161 | 1,485,822 | 0.75 |
| Macquarie Bank Ltd '144A' 5.208% 15/6/2026 | 2,040,000 | USD | 2,040,000 | 2,023,913 | 1.03 |
| National Australia Bank Ltd/New York 5.132% 22/11/2024 | 1,500,000 | USD | 1,500,000 | 1,488,574 | 0.76 |
| | | | 7,037,161 | 7,001,469 | 3.56 |
| British Virgin Islands | | | | | |
| TSMC Global Ltd '144A' 2.25% 23/4/2031 | 2,263,000 | USD | 2,260,014 | 1,860,367 | 0.94 |
| Canada | | | | | |
| Bank of Nova Scotia/The 1.3% 15/9/2026 | 470,000 | USD | 419,847 | 412,132 | 0.21 |
| Bank of Nova Scotia/The 5.25% 12/6/2028 | 2,040,000 | USD | 2,036,598 | 2,016,050 | 1.03 |
| Canadian Imperial Bank of Commerce 5.001% 28/4/2028 | 1,392,000 | USD | 1,392,000 | 1,362,452 | 0.69 |
| Export Development Canada 3.875% 14/2/2028 | 1,895,000 | USD | 1,887,763 | 1,857,322 | 0.94 |
| Royal Bank of Canada 1.2% 27/4/2026 | 770,000 | USD | 769,118 | 689,499 | 0.35 |
| Royal Bank of Canada 'GMTN' 2.55% 16/7/2024 | 1,000,000 | USD | 999,642 | 965,668 | 0.49 |
| Royal Bank of Canada 'GMTN' 3.97% 26/7/2024 | 990,000 | USD | 990,000 | 971,957 | 0.49 |
| Royal Bank of Canada 'GMTN' 5% 2/5/2033 | 1,500,000 | USD | 1,496,892 | 1,453,991 | 0.74 |
| Royal Bank of Canada 'GMTN' FRN 21/1/2027 | 1,750,000 | USD | 1,750,000 | 1,728,125 | 0.88 |
| | | | 11,741,860 | 11,457,196 | 5.82 |
| Cayman Islands | | | | | |
| Alibaba Group Holding Ltd 2.125% 9/2/2031 | 750,000 | USD | 609,506 | 608,390 | 0.31 |
| France | | | | | |
| BNP Paribas SA '144A' FRN 12/6/2029 | 2,040,000 | USD | 2,040,000 | 2,007,658 | 1.02 |
| BPCE SA '144A' 1.625% 14/1/2025 | 2,340,000 | USD | 2,336,325 | 2,186,388 | 1.11 |
| Credit Agricole SA '144A' 5.514% 5/7/2033 | 1,980,000 | USD | 1,980,000 | 1,977,228 | 1.00 |
| TotalEnergies Capital International SA 3.127% 29/5/2050 | 1,200,000 | USD | 868,134 | 858,148 | 0.44 |
| | | | 7,224,459 | 7,029,422 | 3.57 |
| Japan | | | | | |
| Mitsubishi Corp '144A' 5% 5/7/2028 | 1,000,000 | USD | 998,691 | 997,160 | 0.51 |
| Korea, Republic of (South Korea) | | | | | |
| Korea Gas Corp '144A' 4.875% 5/7/2028 | 1,500,000 | USD | 1,497,303 | 1,488,764 | 0.76 |
| Luxembourg | | | | | |
| Schlumberger Investment SA 4.5% 15/5/2028 | 596,000 | USD | 594,899 | 583,121 | 0.30 |
| Netherlands | | | | | |
| Cooperatieve Rabobank UA/NY 3.875% 22/8/2024 | 2,180,000 | USD | 2,179,430 | 2,131,541 | 1.08 |
| Shell International Finance BV 3% 26/11/2051 | 1,600,000 | USD | 1,586,000 | 1,113,179 | 0.57 |
| Shell International Finance BV 4.125% 11/5/2035 | 506,000 | USD | 469,104 | 467,689 | 0.24 |
| | | | 4,234,534 | 3,712,409 | 1.89 |

US HIGH INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Norway | | | | | |
| Equinor ASA 2.375% 22/5/2030 | 750,000 | USD | 757,771 | 647,249 | 0.33 |
| Equinor ASA 2.65% 15/1/2024 | 1,500,000 | USD | 1,493,291 | 1,477,141 | 0.75 |
| Equinor ASA 3.25% 18/11/2049 | 600,000 | USD | 643,446 | 443,299 | 0.22 |
| | | | 2,894,508 | 2,567,689 | 1.30 |
| Saudi Arabia | | | | | |
| Saudi Arabian Oil Co '144A' 3.5% 24/11/2070 | 1,000,000 | USD | 727,573 | 659,484 | 0.33 |
| Singapore | | | | | |
| Pfizer Investment Enterprises Pte Ltd 5.11% 19/5/2043 | 750,000 | USD | 735,090 | 742,936 | 0.38 |
| Pfizer Investment Enterprises Pte Ltd 5.34% 19/5/2063 | 1,030,000 | USD | 1,010,048 | 1,019,686 | 0.52 |
| | | | 1,745,138 | 1,762,622 | 0.90 |
| Supranational | | | | | |
| Inter-American Development Bank 'GMTN' 4.5% 15/5/2026 | 2,706,000 | USD | 2,703,920 | 2,694,464 | 1.37 |
| Sweden | | | | | |
| Svensk Exportkredit AB 'GMTN' 4.375% 13/2/2026 | 1,500,000 | USD | 1,496,914 | 1,481,606 | 0.75 |
| Switzerland | | | | | |
| UBS AG/London '144A' 1.25% 1/6/2026 | 500,000 | USD | 498,877 | 439,205 | 0.22 |
| UBS AG/London '144A' 1.375% 13/1/2025 | 1,500,000 | USD | 1,434,246 | 1,392,327 | 0.71 |
| | | | 1,933,123 | 1,831,532 | 0.93 |
| United Kingdom | | | | | |
| Rio Tinto Finance USA Plc 5.125% 9/3/2053 | 1,000,000 | USD | 984,950 | 1,001,443 | 0.51 |
| United States | | | | | |
| Advocate Health & Hospitals Corp 3.008% 15/6/2050 | 600,000 | USD | 415,931 | 407,584 | 0.21 |
| Air Products and Chemicals Inc 2.7% 15/5/2040 | 1,000,000 | USD | 997,658 | 739,889 | 0.38 |
| Air Products and Chemicals Inc 4.8% 3/3/2033 | 1,000,000 | USD | 998,328 | 1,003,396 | 0.51 |
| Amazon.com Inc 1% 12/5/2026 | 1,000,000 | USD | 938,808 | 898,858 | 0.46 |
| Amazon.com Inc 2.7% 3/6/2060 | 450,000 | USD | 445,079 | 285,020 | 0.15 |
| Amazon.com Inc 3.25% 12/5/2061 | 760,000 | USD | 754,102 | 541,869 | 0.28 |
| Amazon.com Inc 4.7% 1/12/2032 | 2,000,000 | USD | 2,006,308 | 2,005,292 | 1.02 |
| Ameren Illinois Co 1.55% 15/11/2030 | 1,734,000 | USD | 1,728,595 | 1,366,167 | 0.69 |
| Apple Inc 1.4% 5/8/2028 | 1,500,000 | USD | 1,382,322 | 1,290,303 | 0.66 |
| Apple Inc 3.95% 8/8/2052 | 1,010,000 | USD | 1,003,526 | 882,312 | 0.45 |
| Ascension Health 2.532% 15/11/2029 | 1,100,000 | USD | 1,100,000 | 941,305 | 0.48 |
| Ascension Health 3.106% 15/11/2039 | 1,070,000 | USD | 1,093,657 | 830,192 | 0.42 |
| Automatic Data Processing Inc 1.25% 1/9/2030 | 700,000 | USD | 698,732 | 564,743 | 0.29 |
| Baltimore Gas and Electric Co 5.4% 1/6/2053 | 1,040,000 | USD | 1,039,493 | 1,042,796 | 0.53 |
| Bank of America Corp 'MTN' FRN 14/6/2029 | 2,000,000 | USD | 1,713,815 | 1,699,824 | 0.86 |
| Bank of America Corp 'MTN' FRN 19/6/2041 | 500,000 | USD | 356,196 | 343,968 | 0.18 |
| Bank of America Corp 'MTN' FRN 2/4/2026 | 300,000 | USD | 288,924 | 287,350 | 0.15 |
| Bank of America Corp 'MTN' FRN 23/4/2027 | 1,063,000 | USD | 1,011,751 | 1,003,583 | 0.51 |
| Bank of New York Mellon Corp/The FRN 1/2/2034 | 998,000 | USD | 998,000 | 955,870 | 0.49 |
| Bank of New York Mellon Corp/The FRN 26/4/2034 | 2,060,000 | USD | 2,060,000 | 2,008,220 | 1.02 |
| Bank of New York Mellon/The 'MTN' FRN 21/11/2025 | 2,430,000 | USD | 2,432,975 | 2,415,495 | 1.23 |
| Banner Health 2.907% 1/1/2042 | 1,150,000 | USD | 1,150,000 | 835,192 | 0.42 |
| Berkshire Hathaway Finance Corp 2.85% 15/10/2050 | 333,000 | USD | 332,755 | 228,299 | 0.12 |
| BlackRock Inc 4.75% 25/5/2033 | 1,030,000 | USD | 1,019,859 | 1,004,991 | 0.51 |
| BP Capital Markets America Inc 2.721% 12/1/2032 | 1,500,000 | USD | 1,466,753 | 1,267,833 | 0.64 |
| BP Capital Markets America Inc 3.06% 17/6/2041 | 500,000 | USD | 409,311 | 373,322 | 0.19 |
| BP Capital Markets America Inc 4.812% 13/2/2033 | 1,004,000 | USD | 1,004,000 | 985,735 | 0.50 |
| BP Capital Markets America Inc 4.893% 11/9/2033 | 597,000 | USD | 596,988 | 588,570 | 0.30 |
| British Airways 2021-1 Class A Pass Through Trust '144A' 2.9% 15/3/2035 | 572,856 | USD | 572,856 | 469,956 | 0.24 |
| Burlington Northern and Santa Fe Railway Co 2006-1 Pass Through Trust 5.72% 15/1/2024 | 75,306 | USD | 75,306 | 74,856 | 0.04 |
| Burlington Northern Santa Fe LLC 3.9% 1/8/2046 | 1,000,000 | USD | 843,140 | 823,281 | 0.42 |

US HIGH INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Burlington Northern Santa Fe LLC 5.2% 15/4/2054 | 1,020,000 | USD | 1,019,450 | 1,026,287 | 0.52 |
| Cargill Inc '144A' 2.125% 10/11/2031 | 2,000,000 | USD | 1,820,165 | 1,609,658 | 0.82 |
| Cargill Inc '144A' 4.75% 24/4/2033 | 2,000,000 | USD | 1,994,296 | 1,957,338 | 0.99 |
| Caterpillar Financial Services Corp 'MTN' 1.7% 8/1/2027 | 1,000,000 | USD | 999,662 | 903,776 | 0.46 |
| Caterpillar Financial Services Corp 'MTN' 5.4% 10/3/2025 | 2,040,000 | USD | 2,039,638 | 2,043,792 | 1.04 |
| Chevron USA Inc 0.687% 12/8/2025 | 500,000 | USD | 500,000 | 456,437 | 0.23 |
| Commonwealth Edison Co 2.75% 1/9/2051 | 300,000 | USD | 299,942 | 191,052 | 0.10 |
| Commonwealth Edison Co 3% 1/3/2050 | 1,022,000 | USD | 1,020,749 | 692,769 | 0.35 |
| Commonwealth Edison Co 3.125% 15/3/2051 | 750,000 | USD | 660,180 | 518,578 | 0.26 |
| Commonwealth Edison Co 4% 1/3/2048 | 500,000 | USD | 422,991 | 414,040 | 0.21 |
| Connecticut Light and Power Co/The 4.9% 1/7/2033 | 2,000,000 | USD | 1,996,103 | 1,975,934 | 1.00 |
| Consumers Energy Co 4.625% 15/5/2033 | 2,070,000 | USD | 2,059,049 | 2,007,401 | 1.02 |
| Corebridge Global Funding '144A' 0.45% 8/12/2023 | 2,240,000 | USD | 2,239,639 | 2,187,647 | 1.11 |
| Corebridge Global Funding '144A' 5.75% 2/7/2026 | 2,000,000 | USD | 1,998,002 | 1,992,652 | 1.01 |
| Dallas Area Rapid Transit 2.613% 1/12/2048 | 986,000 | USD | 986,000 | 694,484 | 0.35 |
| Duke Energy Florida LLC 1.75% 15/6/2030 | 2,369,000 | USD | 2,366,746 | 1,915,734 | 0.97 |
| Duke Energy Florida LLC 5.95% 15/11/2052 | 1,397,000 | USD | 1,388,278 | 1,504,677 | 0.76 |
| Eli Lilly & Co 4.95% 27/2/2063 | 1,070,000 | USD | 1,055,626 | 1,082,825 | 0.55 |
| Entergy Louisiana LLC 0.95% 1/10/2024 | 2,340,000 | USD | 2,338,533 | 2,205,597 | 1.12 |
| Equitable Financial Life Global Funding '144A' 1% 9/1/2026 | 2,260,000 | USD | 2,258,504 | 2,003,379 | 1.02 |
| Estee Lauder Cos Inc/The 4.375% 15/5/2028 | 680,000 | USD | 679,319 | 667,950 | 0.34 |
| Estee Lauder Cos Inc/The 4.65% 15/5/2033 | 680,000 | USD | 679,309 | 664,330 | 0.34 |
| Estee Lauder Cos Inc/The 5.15% 15/5/2053 | 680,000 | USD | 676,311 | 681,901 | 0.35 |
| Exxon Mobil Corp 4.327% 19/3/2050 | 1,000,000 | USD | 1,073,047 | 897,687 | 0.46 |
| FedEx Corp 2020-1 Class AA Pass Through Trust 1.875% 20/2/2034 | 433,159 | USD | 433,159 | 352,966 | 0.18 |
| Florida Power & Light Co 2.45% 3/2/2032 | 500,000 | USD | 499,316 | 415,289 | 0.21 |
| Florida Power & Light Co 4.8% 15/5/2033 | 1,000,000 | USD | 999,694 | 989,561 | 0.50 |
| Guardian Life Global Funding '144A' 5.55% 28/10/2027 | 1,810,000 | USD | 1,809,531 | 1,825,760 | 0.93 |
| Home Depot Inc/The 1.875% 15/9/2031 | 1,000,000 | USD | 839,634 | 808,242 | 0.41 |
| Intel Corp 3.1% 15/2/2060 | 500,000 | USD | 318,601 | 314,996 | 0.16 |
| Intel Corp 3.2% 12/8/2061 | 1,000,000 | USD | 654,825 | 640,218 | 0.33 |
| John Deere Capital Corp 'MTN' 4.7% 10/6/2030 | 500,000 | USD | 499,559 | 496,075 | 0.25 |
| John Deere Capital Corp 'MTN' 4.95% 6/6/2025 | 538,000 | USD | 537,709 | 536,701 | 0.27 |
| Johnson & Johnson 2.45% 1/9/2060 | 500,000 | USD | 329,196 | 318,998 | 0.16 |
| JPMorgan Chase & Co FRN 1/6/2034 | 500,000 | USD | 500,000 | 501,068 | 0.25 |
| Kaiser Foundation Hospitals 3.002% 1/6/2051 | 1,000,000 | USD | 876,569 | 686,278 | 0.35 |
| Kenvue Inc '144A' 5% 22/3/2030 | 1,000,000 | USD | 1,006,052 | 1,004,452 | 0.51 |
| Kimberly-Clark Corp 4.5% 16/2/2033 | 750,000 | USD | 748,902 | 743,191 | 0.38 |
| Mars Inc '144A' 2.375% 16/7/2040 | 502,000 | USD | 501,863 | 342,480 | 0.17 |
| Mars Inc '144A' 2.45% 16/7/2050 | 1,158,000 | USD | 1,152,060 | 712,735 | 0.36 |
| Mars Inc '144A' 4.75% 20/4/2033 | 2,000,000 | USD | 1,996,903 | 1,971,386 | 1.00 |
| MassMutual Global Funding II '144A' 4.15% 26/8/2025 | 1,000,000 | USD | 999,261 | 965,885 | 0.49 |
| Merck & Co Inc 0.75% 24/2/2026 | 1,000,000 | USD | 903,126 | 903,182 | 0.46 |
| Merck & Co Inc 2.15% 10/12/2031 | 500,000 | USD | 426,737 | 412,095 | 0.21 |
| Merck & Co Inc 2.75% 10/12/2051 | 500,000 | USD | 349,298 | 341,184 | 0.17 |
| Merck & Co Inc 5% 17/5/2053 | 400,000 | USD | 398,404 | 399,421 | 0.20 |
| Merck & Co Inc 5.15% 17/5/2063 | 334,000 | USD | 332,546 | 335,618 | 0.17 |
| Meta Platforms Inc 5.6% 15/5/2053 | 500,000 | USD | 498,622 | 509,223 | 0.26 |
| Meta Platforms Inc 5.75% 15/5/2063 | 250,000 | USD | 249,258 | 255,886 | 0.13 |
| Metropolitan Life Global Funding I '144A' 0.7% 27/9/2024 | 1,140,000 | USD | 1,139,943 | 1,068,201 | 0.54 |
| Metropolitan Life Global Funding I '144A' 1.875% 11/1/2027 | 1,190,000 | USD | 1,189,044 | 1,056,524 | 0.54 |
| Metropolitan Life Global Funding I '144A' 2.95% 9/4/2030 | 2,000,000 | USD | 1,726,597 | 1,727,726 | 0.88 |
| Metropolitan Life Global Funding I '144A' 3.05% 17/6/2029 | 496,000 | USD | 495,748 | 439,042 | 0.22 |
| Metropolitan Life Global Funding I '144A' 4.4% 30/6/2027 | 1,000,000 | USD | 999,393 | 972,158 | 0.49 |
| Microsoft Corp 2% 8/8/2023 | 1,998,000 | USD | 1,995,997 | 1,990,060 | 1.01 |
| Microsoft Corp 2.525% 1/6/2050 | 649,000 | USD | 559,763 | 442,992 | 0.23 |
| Microsoft Corp 2.675% 1/6/2060 | 573,000 | USD | 519,604 | 379,767 | 0.19 |
| Microsoft Corp 2.921% 17/3/2052 | 2,261,000 | USD | 2,131,638 | 1,649,542 | 0.84 |
| Morgan Stanley Bank NA 4.754% 21/4/2026 | 2,060,000 | USD | 2,060,000 | 2,026,255 | 1.03 |
| National Securities Clearing Corp '144A' 5.1% 21/11/2027 | 1,000,000 | USD | 999,729 | 990,862 | 0.50 |
| Nestle Holdings Inc '144A' 4.85% 14/3/2033 | 2,040,000 | USD | 2,038,142 | 2,074,541 | 1.05 |
| Nevada Power Co 3.125% 1/8/2050 | 1,500,000 | USD | 1,429,624 | 1,002,747 | 0.51 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

US HIGH INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|--------------------|-----------------|
| New York Life Global Funding '144A' 4.55% 28/1/2033 | 692,000 | USD | 690,788 | 665,477 | 0.34 |
| Northern Natural Gas Co '144A' 3.4% 16/10/2051 | 1,080,000 | USD | 1,071,151 | 744,519 | 0.38 |
| Northern States Power Co/MN 5.1% 15/5/2053 | 2,090,000 | USD | 2,074,492 | 2,036,015 | 1.03 |
| Northwestern Memorial Healthcare Obligated Group 2.633% 15/7/2051 | 291,000 | USD | 291,000 | 185,620 | 0.09 |
| Northwestern Mutual Life Insurance Co/The '144A' 3.625% 30/9/2059 | 1,000,000 | USD | 727,591 | 695,978 | 0.35 |
| NSTAR Electric Co 1.95% 15/8/2031 | 750,000 | USD | 746,493 | 603,076 | 0.31 |
| Ohio Turnpike & Infrastructure Commission 3.216% 15/2/2048 | 350,000 | USD | 350,000 | 255,292 | 0.13 |
| OhioHealth Corp 2.834% 15/11/2041 | 757,000 | USD | 757,000 | 539,086 | 0.27 |
| Pacific Life Global Funding II '144A' 1.6% 21/9/2028 | 2,270,000 | USD | 2,267,106 | 1,853,444 | 0.94 |
| PacifiCorp 5.5% 15/5/2054 | 1,000,000 | USD | 929,636 | 925,033 | 0.47 |
| PECO Energy Co 4.6% 15/5/2052 | 500,000 | USD | 496,520 | 454,446 | 0.23 |
| PECO Energy Co 4.9% 15/6/2033 | 1,000,000 | USD | 997,988 | 994,479 | 0.51 |
| PepsiCo Inc 4.65% 15/2/2053 | 1,000,000 | USD | 999,368 | 991,005 | 0.50 |
| Pricoa Global Funding I '144A' 4.2% 28/8/2025 | 1,457,000 | USD | 1,456,361 | 1,412,464 | 0.72 |
| Principal Life Global Funding II '144A' 1.25% 16/8/2026 | 1,500,000 | USD | 1,495,805 | 1,305,226 | 0.66 |
| Principal Life Global Funding II '144A' 1.5% 17/11/2026 | 2,300,000 | USD | 2,290,943 | 1,991,556 | 1.01 |
| Progressive Corp/The 2.5% 15/3/2027 | 1,000,000 | USD | 999,721 | 916,259 | 0.47 |
| Protective Life Global Funding '144A' 1.17% 15/7/2025 | 673,000 | USD | 673,000 | 610,493 | 0.31 |
| Protective Life Global Funding '144A' 1.618% 15/4/2026 | 725,000 | USD | 725,000 | 652,608 | 0.33 |
| Protective Life Global Funding '144A' 4.714% 6/7/2027 | 1,000,000 | USD | 1,000,000 | 967,599 | 0.49 |
| Protective Life Global Funding '144A' 5.209% 14/4/2026 | 1,000,000 | USD | 1,000,000 | 982,934 | 0.50 |
| Protective Life Global Funding '144A' FRN 11/12/2024 | 1,000,000 | USD | 1,000,000 | 1,001,702 | 0.51 |
| Public Service Electric and Gas Co 'MTN' 3% 1/3/2051 | 500,000 | USD | 499,547 | 346,899 | 0.18 |
| Public Service Electric and Gas Co 'MTN' 3.2% 1/8/2049 | 750,000 | USD | 745,270 | 550,740 | 0.28 |
| QUALCOMM Inc 6% 20/5/2053 | 1,000,000 | USD | 993,059 | 1,105,290 | 0.56 |
| Roche Holdings Inc '144A' 0.991% 5/3/2026 | 1,000,000 | USD | 921,211 | 904,118 | 0.46 |
| Southern California Gas Co 6.35% 15/11/2052 | 988,000 | USD | 984,394 | 1,078,963 | 0.55 |
| Stanford Health Care 3.027% 15/8/2051 | 1,500,000 | USD | 1,500,000 | 1,036,746 | 0.53 |
| State Street Corp FRN 18/5/2034 | 1,000,000 | USD | 1,000,000 | 985,131 | 0.50 |
| Target Corp 2.95% 15/1/2052 | 500,000 | USD | 354,786 | 344,534 | 0.18 |
| Target Corp 4.8% 15/1/2053 | 862,000 | USD | 861,337 | 817,548 | 0.42 |
| Tennessee Valley Authority 4.25% 15/9/2052 | 1,000,000 | USD | 968,722 | 911,385 | 0.46 |
| Texas Instruments Inc 1.75% 4/5/2030 | 1,000,000 | USD | 999,248 | 833,130 | 0.42 |
| Texas Instruments Inc 3.875% 15/3/2039 | 250,000 | USD | 278,441 | 221,407 | 0.11 |
| Texas Instruments Inc 4.7% 18/11/2024 | 970,000 | USD | 969,698 | 961,540 | 0.49 |
| Texas Instruments Inc 5% 14/3/2053 | 1,000,000 | USD | 996,645 | 1,002,275 | 0.51 |
| Texas Instruments Inc 5.05% 18/5/2063 | 2,070,000 | USD | 2,052,815 | 2,043,558 | 1.04 |
| Toyota Motor Credit Corp 4.55% 17/5/2030 | 2,070,000 | USD | 2,066,746 | 2,011,092 | 1.02 |
| Toyota Motor Credit Corp 5.45% 10/11/2027 | 860,000 | USD | 859,063 | 874,851 | 0.44 |
| Toyota Motor Credit Corp 'MTN' 3.05% 22/3/2027 | 1,080,000 | USD | 1,079,927 | 1,009,649 | 0.51 |
| Trustees of Tufts College 3.099% 15/8/2051 | 1,301,000 | USD | 1,178,637 | 894,889 | 0.45 |
| Union Pacific Railroad Co 2005 Pass Through Trust 5.082% 2/1/2029 | 115,687 | USD | 115,687 | 113,026 | 0.06 |
| United Parcel Service Inc 5.05% 3/3/2053 | 1,000,000 | USD | 994,840 | 999,096 | 0.51 |
| United States Treasury Bill (Zero Coupon) 0% 29/8/2023 | 2,500,000 | USD | 2,478,908 | 2,479,492 | 1.26 |
| United States Treasury Note/Bond 2.375% 15/5/2027 | 3,000,000 | USD | 2,811,345 | 2,791,406 | 1.42 |
| United States Treasury Note/Bond 3.625% 15/2/2053 | 4,000,000 | USD | 3,826,462 | 3,801,250 | 1.93 |
| UnitedHealth Group Inc 5.2% 15/4/2063 | 500,000 | USD | 496,340 | 494,714 | 0.25 |
| University of Michigan 3.504% 1/4/2052 | 560,000 | USD | 560,000 | 446,487 | 0.23 |
| University of Michigan 3.599% 1/4/2047 | 1,000,000 | USD | 1,000,000 | 861,383 | 0.44 |
| US Bancorp FRN 12/6/2034 | 1,000,000 | USD | 1,000,000 | 998,709 | 0.51 |
| Visa Inc 2% 15/8/2050 | 1,000,000 | USD | 625,727 | 603,898 | 0.31 |
| Walmart Inc 4.5% 15/4/2053 | 2,065,000 | USD | 2,059,321 | 2,000,351 | 1.02 |
| Wells Fargo & Co FRN 30/4/2026 | 1,000,000 | USD | 938,625 | 936,889 | 0.48 |
| Wells Fargo & Co FRN 24/4/2034 | 645,000 | USD | 645,000 | 638,817 | 0.32 |
| | | | 158,554,518 | 146,948,877 | 74.67 |
| Total Bonds | | | 207,239,071 | 193,686,015 | 98.42 |

US HIGH INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|--------------------|-----------------|
| SECURITISED ASSETS | | | | | |
| United States | | | | | |
| BANK 2017-BNK5 '2017-BNK5 AS' 3.624% 15/6/2060 | 389,000 | USD | 400,657 | 348,442 | 0.18 |
| BWAY 2015-1740 Mortgage Trust '2015-1740 A' '144A' 2.917% 10/1/2035 | 1,500,000 | USD | 1,496,242 | 1,117,473 | 0.57 |
| COMM 2014-UBS3 Mortgage Trust '2014-UBS3 A4' 3.819% 10/6/2047 | 174,000 | USD | 185,160 | 169,097 | 0.09 |
| Fannie Mae Pool 'BO6225' 3% 1/12/2049 | 154,664 | USD | 156,610 | 137,118 | 0.07 |
| Hilton Grand Vacations Trust 2017-A '2017-AA A' '144A' 2.66% 26/12/2028 | 47,971 | USD | 47,964 | 47,344 | 0.02 |
| | | | <u>2,286,633</u> | <u>1,819,474</u> | <u>0.93</u> |
| Total Securitised Assets | | | 2,286,633 | 1,819,474 | 0.93 |
| Total Investments | | | 219,743,527 | 205,723,312 | 104.54 |
| Other Net Liabilities | | | | (8,936,693) | (4.54) |
| Total Net Assets | | | | 196,786,619 | 100.00 |

US HIGH YIELD BOND FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Ireland | | | | | |
| BNY Mellon U.S. Dollar Liquidity Fund 'Investor' | 47,266,633 | USD | 47,266,633 | 47,266,633 | 6.23 |
| Total Mutual Funds | | | 47,266,633 | 47,266,633 | 6.23 |
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| BONDS | | | | | |
| Australia | | | | | |
| FMG Resources August 2006 Pty Ltd '144A' 6.125% 15/4/2032 | 2,761,000 | USD | 2,552,713 | 2,612,596 | 0.34 |
| Austria | | | | | |
| ams-OSRAM AG '144A' 7% 31/7/2025 | 4,568,000 | USD | 4,636,915 | 4,031,260 | 0.53 |
| Benteler International AG '144A' 10.5% 15/5/2028 | 1,860,000 | USD | 1,873,767 | 1,857,675 | 0.25 |
| | | | 6,510,682 | 5,888,935 | 0.78 |
| Bermuda | | | | | |
| Nabors Industries Ltd '144A' 7.5% 15/1/2028 | 1,615,000 | USD | 1,519,320 | 1,409,087 | 0.19 |
| Canada | | | | | |
| Air Canada '144A' 3.875% 15/8/2026 | 3,095,000 | USD | 2,883,530 | 2,859,006 | 0.38 |
| Bausch Health Cos Inc '144A' 4.875% 1/6/2028 | 928,000 | USD | 903,488 | 545,200 | 0.07 |
| Bausch Health Cos Inc '144A' 5.5% 1/11/2025 | 1,008,000 | USD | 1,022,783 | 882,000 | 0.12 |
| Baytex Energy Corp '144A' 8.5% 30/4/2030 | 3,744,000 | USD | 3,695,773 | 3,641,040 | 0.48 |
| Bombardier Inc '144A' 7.125% 15/6/2026 | 2,987,000 | USD | 2,834,092 | 2,949,662 | 0.39 |
| Bombardier Inc '144A' 7.5% 15/3/2025 | 407,000 | USD | 313,157 | 407,000 | 0.05 |
| Enerflex Ltd '144A' 9% 15/10/2027 | 3,720,000 | USD | 3,503,311 | 3,594,450 | 0.47 |
| First Quantum Minerals Ltd '144A' 6.875% 15/10/2027 | 5,124,000 | USD | 5,005,384 | 4,970,280 | 0.66 |
| First Quantum Minerals Ltd '144A' 7.5% 1/4/2025 | 1,056,000 | USD | 1,071,372 | 1,054,680 | 0.14 |
| Husky III Holding Ltd '144A' 13% 15/2/2025 | 5,463,000 | USD | 5,604,475 | 4,971,330 | 0.66 |
| Intelligent Packaging Holdco Issuer LP '144A' 9% 15/1/2026 | 678,000 | USD | 674,625 | 511,043 | 0.07 |
| Intelligent Packaging Ltd Finco Inc / Intelligent Packaging Ltd Co-Issuer LLC '144A' 6% 15/9/2028 | 5,586,000 | USD | 5,289,532 | 4,741,118 | 0.62 |
| Masonite International Corp '144A' 5.375% 1/2/2028 | 1,060,000 | USD | 1,074,163 | 1,003,025 | 0.13 |
| NOVA Chemicals Corp '144A' 4.875% 1/6/2024 | 1,694,000 | USD | 1,676,697 | 1,655,885 | 0.22 |
| Open Text Corp '144A' 3.875% 15/2/2028 | 1,743,000 | USD | 1,743,000 | 1,533,840 | 0.20 |
| Open Text Corp '144A' 3.875% 1/12/2029 | 2,712,000 | USD | 2,712,000 | 2,254,350 | 0.30 |
| Telesat Canada / Telesat LLC '144A' 4.875% 1/6/2027 | 1,777,000 | USD | 1,788,118 | 1,057,315 | 0.14 |
| Telesat Canada / Telesat LLC '144A' 5.625% 6/12/2026 | 1,650,000 | USD | 1,406,613 | 1,006,500 | 0.13 |
| Telesat Canada / Telesat LLC '144A' 6.5% 15/10/2027 | 3,620,000 | USD | 3,618,170 | 1,448,000 | 0.19 |
| Toronto-Dominion Bank/The FRN 31/10/2082 | 1,722,000 | USD | 1,722,000 | 1,758,172 | 0.23 |
| | | | 48,542,283 | 42,843,896 | 5.65 |
| Cayman Islands | | | | | |
| Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd '144A' 5.75% 20/1/2026 | 5,193,000 | USD | 5,230,009 | 4,907,385 | 0.65 |
| Melco Resorts Finance Ltd '144A' 5.375% 4/12/2029 | 5,688,000 | USD | 5,112,580 | 4,671,270 | 0.62 |
| Sands China Ltd 3.35% 8/3/2029 | 2,510,000 | USD | 2,039,389 | 2,083,300 | 0.27 |
| Sands China Ltd 3.75% 8/8/2031 | 2,335,000 | USD | 1,964,692 | 1,885,513 | 0.25 |
| Seagate HDD Cayman '144A' 8.25% 15/12/2029 | 388,000 | USD | 388,000 | 403,520 | 0.05 |
| Seagate HDD Cayman '144A' 8.5% 15/7/2031 | 533,000 | USD | 533,000 | 552,987 | 0.07 |
| Shelf Drilling Holdings Ltd '144A' 8.875% 15/11/2024 | 3,188,000 | USD | 3,184,144 | 3,172,060 | 0.42 |
| Transocean Inc '144A' 8% 1/2/2027 | 2,165,000 | USD | 1,826,122 | 1,956,619 | 0.26 |
| Transocean Inc '144A' 8.75% 15/2/2030 | 1,123,000 | USD | 1,123,000 | 1,137,037 | 0.15 |
| Transocean Titan Financing Ltd '144A' 8.375% 1/2/2028 | 4,684,000 | USD | 4,766,630 | 4,765,970 | 0.63 |
| | | | 26,167,566 | 25,535,661 | 3.37 |

US HIGH YIELD BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| France | | | | | |
| Altice France SA/France '144A' 5.125% 15/7/2029 | 989,000 | USD | 901,967 | 692,300 | 0.09 |
| Altice France SA/France '144A' 5.5% 15/10/2029 | 2,226,000 | USD | 2,226,000 | 1,588,808 | 0.21 |
| Iliad Holding SASU '144A' 7% 15/10/2028 | 4,242,000 | USD | 4,295,650 | 3,865,522 | 0.51 |
| | | | 7,423,617 | 6,146,630 | 0.81 |
| Germany | | | | | |
| Deutsche Bank AG/New York NY FRN 1/12/2032 | 7,075,000 | USD | 6,235,362 | 5,884,666 | 0.77 |
| IHO Verwaltungs GmbH '144A' 6% 15/5/2027 | 1,375,000 | USD | 1,380,813 | 1,294,219 | 0.17 |
| IHO Verwaltungs GmbH '144A' 6.375% 15/5/2029 | 2,102,000 | USD | 2,029,083 | 1,944,350 | 0.26 |
| | | | 9,645,258 | 9,123,235 | 1.20 |
| Ireland | | | | | |
| Cimpress Plc 7% 15/6/2026 | 4,300,000 | USD | 3,581,194 | 3,859,250 | 0.51 |
| LCPR Senior Secured Financing DAC '144A' 6.75% 15/10/2027 | 2,600,000 | USD | 2,624,416 | 2,431,000 | 0.32 |
| Perrigo Finance Unlimited Co 4.65% 15/6/2030 | 2,134,000 | USD | 1,831,691 | 1,880,587 | 0.25 |
| | | | 8,037,301 | 8,170,837 | 1.08 |
| Israel | | | | | |
| Enegean Israel Finance Ltd '144A' 4.875% 30/3/2026 | 7,474,000 | USD | 7,272,684 | 6,978,847 | 0.92 |
| Liberia | | | | | |
| Royal Caribbean Cruises Ltd '144A' 7.25% 15/1/2030 | 1,992,000 | USD | 2,005,745 | 2,009,430 | 0.27 |
| Luxembourg | | | | | |
| Albion Financing 2SARL '144A' 8.75% 15/4/2027 | 4,119,000 | USD | 3,910,934 | 3,830,670 | 0.51 |
| Altice Financing SA '144A' 5.75% 15/8/2029 | 7,300,000 | USD | 6,188,599 | 5,548,000 | 0.73 |
| Altice France Holding SA '144A' 6% 15/2/2028 | 837,000 | USD | 840,537 | 403,853 | 0.05 |
| Stena International SA '144A' 6.125% 1/2/2025 | 3,997,000 | USD | 3,976,687 | 3,902,071 | 0.52 |
| Trinseo Materials Operating SCA / Trinseo Materials Finance Inc '144A' 5.125% 1/4/2029 | 2,870,000 | USD | 2,162,741 | 1,377,600 | 0.18 |
| | | | 17,079,498 | 15,062,194 | 1.99 |
| Mexico | | | | | |
| Braskem Idesa SAPI '144A' 6.99% 20/2/2032 | 2,709,000 | USD | 2,406,524 | 1,667,062 | 0.22 |
| Cemex SAB de CV '144A' FRN (Perpetual) | 1,960,000 | USD | 1,960,000 | 1,979,600 | 0.26 |
| | | | 4,366,524 | 3,646,662 | 0.48 |
| Multinational | | | | | |
| Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.125% 15/8/2026 | 3,977,000 | USD | 3,578,834 | 3,693,639 | 0.49 |
| Clarios Global LP / Clarios US Finance Co '144A' 8.5% 15/5/2027 | 3,402,000 | USD | 3,475,200 | 3,402,000 | 0.45 |
| Connect Finco SARL / Connect US Finco LLC '144A' 6.75% 1/10/2026 | 3,093,000 | USD | 3,077,773 | 2,977,013 | 0.39 |
| Delta Air Lines Inc / SkyMiles IP Ltd '144A' 4.75% 20/10/2028 | 432,000 | USD | 432,000 | 418,387 | 0.05 |
| VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 6.375% 1/2/2030 | 2,762,000 | USD | 2,726,961 | 2,216,505 | 0.29 |
| VistaJet Malta Finance Plc / Vista Management Holding Inc '144A' 7.875% 1/5/2027 | 1,571,000 | USD | 1,558,837 | 1,409,972 | 0.19 |
| | | | 14,849,605 | 14,117,516 | 1.86 |
| Netherlands | | | | | |
| Clear Channel International BV '144A' 6.625% 1/8/2025 | 1,626,000 | USD | 1,656,547 | 1,609,740 | 0.21 |
| Sensata Technologies BV '144A' 4% 15/4/2029 | 2,210,000 | USD | 1,894,409 | 1,961,375 | 0.26 |
| Sigma Holdco BV '144A' 7.875% 15/5/2026 | 2,273,000 | USD | 2,102,985 | 1,929,209 | 0.25 |
| Teva Pharmaceutical Finance Netherlands III BV 7.875% 15/9/2029 | 1,084,000 | USD | 1,085,946 | 1,115,165 | 0.15 |
| Teva Pharmaceutical Finance Netherlands III BV 8.125% 15/9/2031 | 2,660,000 | USD | 2,716,516 | 2,779,700 | 0.37 |
| | | | 9,456,403 | 9,395,189 | 1.24 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

US HIGH YIELD BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Norway | | | | | |
| Var Energi ASA '144A' 8% 15/11/2032 | 1,840,000 | USD | 1,823,719 | 1,947,898 | 0.26 |
| Panama | | | | | |
| Carnival Corp '144A' 4% 1/8/2028 | 6,525,000 | USD | 5,658,942 | 5,782,781 | 0.76 |
| Carnival Corp '144A' 5.75% 1/3/2027 | 9,569,000 | USD | 8,382,258 | 8,731,713 | 1.15 |
| | | | 14,041,200 | 14,514,494 | 1.91 |
| Singapore | | | | | |
| Pfizer Investment Enterprises Pte Ltd 4.65% 19/5/2030 | 3,780,000 | USD | 3,778,590 | 3,707,088 | 0.49 |
| Spain | | | | | |
| Grifols Escrow Issuer SA '144A' 4.75% 15/10/2028 | 4,445,000 | USD | 3,865,208 | 3,844,925 | 0.51 |
| Switzerland | | | | | |
| UBS Group AG '144A' FRN (Perpetual) | 3,184,000 | USD | 3,184,000 | 2,526,663 | 0.33 |
| United Kingdom | | | | | |
| eG Global Finance Plc '144A' 6.75% 7/2/2025 | 5,619,000 | USD | 5,587,527 | 5,450,430 | 0.72 |
| eG Global Finance Plc '144A' 8.5% 30/10/2025 | 2,834,000 | USD | 2,845,718 | 2,738,353 | 0.36 |
| Jaguar Land Rover Automotive Plc '144A' 5.5% 15/7/2029 | 4,358,000 | USD | 4,171,661 | 3,720,642 | 0.49 |
| Jaguar Land Rover Automotive Plc '144A' 7.75% 15/10/2025 | 2,145,000 | USD | 2,073,792 | 2,145,000 | 0.28 |
| Macquarie Airfinance Holdings Ltd '144A' 8.375% 1/5/2028 | 2,582,000 | USD | 2,587,734 | 2,607,820 | 0.34 |
| MARB BondCo Plc '144A' 3.95% 29/1/2031 | 6,025,000 | USD | 5,705,226 | 4,312,791 | 0.57 |
| Odeon Finco Plc '144A' 12.75% 1/11/2027 | 1,149,000 | USD | 1,069,862 | 1,123,147 | 0.15 |
| Rolls-Royce Plc '144A' 5.75% 15/10/2027 | 4,885,000 | USD | 4,610,356 | 4,738,450 | 0.63 |
| TransDigm UK Holdings Plc 6.875% 15/5/2026 | 1,060,000 | USD | 1,060,521 | 1,046,750 | 0.14 |
| Virgin Media Secured Finance Plc '144A' 4.5% 15/8/2030 | 3,141,000 | USD | 2,835,124 | 2,630,371 | 0.35 |
| Vmed O2 UK Financing I Plc '144A' 4.25% 31/1/2031 | 795,000 | USD | 662,712 | 641,963 | 0.08 |
| Vmed O2 UK Financing I Plc '144A' 4.75% 15/7/2031 | 6,591,000 | USD | 5,721,021 | 5,437,575 | 0.72 |
| | | | 38,931,254 | 36,593,292 | 4.83 |
| United States | | | | | |
| Acrisure LLC / Acrisure Finance Inc '144A' 7% 15/11/2025 | 4,966,000 | USD | 4,873,356 | 4,785,983 | 0.63 |
| Advisor Group Holdings Inc '144A' 10.75% 1/8/2027 | 2,999,000 | USD | 3,068,314 | 3,021,493 | 0.40 |
| AG TTMT Escrow Issuer LLC '144A' 8.625% 30/9/2027 | 867,000 | USD | 867,000 | 884,340 | 0.12 |
| Alteryx Inc '144A' 8.75% 15/3/2028 | 2,580,000 | USD | 2,585,959 | 2,512,275 | 0.33 |
| AMC Entertainment Holdings Inc '144A' 7.5% 15/2/2029 | 3,049,000 | USD | 2,979,219 | 2,141,923 | 0.28 |
| American Airlines Inc '144A' 7.25% 15/2/2028 | 4,463,000 | USD | 4,387,776 | 4,418,370 | 0.58 |
| American Axle & Manufacturing Inc 6.25% 15/3/2026 | 1,985,000 | USD | 1,908,876 | 1,922,969 | 0.25 |
| Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.375% 15/6/2029 | 2,173,000 | USD | 2,173,000 | 2,010,025 | 0.26 |
| Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.75% 1/3/2027 | 1,267,000 | USD | 1,289,638 | 1,216,320 | 0.16 |
| Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 7% 1/11/2026 | 8,093,000 | USD | 7,989,646 | 7,809,745 | 1.03 |
| Ashtead Capital Inc '144A' 5.5% 11/8/2032 | 1,876,000 | USD | 1,859,080 | 1,805,083 | 0.24 |
| Bath & Body Works Inc 6.875% 1/11/2035 | 1,270,000 | USD | 1,375,118 | 1,162,050 | 0.15 |
| Blue Racer Midstream LLC / Blue Racer Finance Corp '144A' 6.625% 15/7/2026 | 1,056,000 | USD | 1,081,814 | 1,041,480 | 0.14 |
| Blue Racer Midstream LLC / Blue Racer Finance Corp '144A' 7.625% 15/12/2025 | 811,000 | USD | 813,911 | 819,110 | 0.11 |
| Boxer Parent Co Inc '144A' 7.125% 2/10/2025 | 523,000 | USD | 523,000 | 520,385 | 0.07 |
| Buckeye Partners LP 5.6% 15/10/2044 | 760,000 | USD | 652,144 | 552,900 | 0.07 |
| Buckeye Partners LP 5.85% 15/11/2043 | 888,000 | USD | 764,602 | 666,000 | 0.09 |
| Builders FirstSource Inc '144A' 4.25% 1/2/2032 | 4,202,000 | USD | 4,170,767 | 3,634,730 | 0.48 |
| Caesars Entertainment Inc '144A' 7% 15/2/2030 | 2,587,000 | USD | 2,599,683 | 2,587,000 | 0.34 |
| Callon Petroleum Co 6.375% 1/7/2026 | 4,234,000 | USD | 4,160,908 | 4,106,980 | 0.54 |
| Calpine Corp '144A' 4.5% 15/2/2028 | 1,638,000 | USD | 1,654,306 | 1,484,437 | 0.20 |
| Calpine Corp '144A' 4.625% 1/2/2029 | 1,150,000 | USD | 1,147,869 | 976,063 | 0.13 |
| Calpine Corp '144A' 5% 1/2/2031 | 2,120,000 | USD | 1,785,189 | 1,754,300 | 0.23 |
| Calpine Corp '144A' 5.125% 15/3/2028 | 1,848,000 | USD | 1,839,761 | 1,653,960 | 0.22 |

US HIGH YIELD BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| CCO Holdings LLC / CCO Holdings Capital Corp 4.5% 1/5/2032 | 1,832,000 | USD | 1,884,513 | 1,451,860 | 0.19 |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 1/2/2031 | 3,075,000 | USD | 2,763,115 | 2,483,063 | 0.33 |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 15/1/2034 | 2,513,000 | USD | 2,517,062 | 1,884,750 | 0.25 |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 1/3/2030 | 4,885,000 | USD | 4,960,023 | 4,152,250 | 0.55 |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 1/2/2032 | 1,327,000 | USD | 1,327,000 | 1,078,187 | 0.14 |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027 | 2,669,000 | USD | 2,572,596 | 2,475,498 | 0.33 |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 1/6/2029 | 4,010,000 | USD | 4,029,873 | 3,619,025 | 0.48 |
| CDI Escrow Issuer Inc '144A' 5.75% 1/4/2030 | 2,720,000 | USD | 2,720,299 | 2,530,844 | 0.33 |
| Centene Corp 3% 15/10/2030 | 1,070,000 | USD | 1,070,000 | 888,100 | 0.12 |
| Cheniere Energy Partners LP 3.25% 31/1/2032 | 3,050,000 | USD | 2,479,052 | 2,501,000 | 0.33 |
| Cheniere Energy Partners LP '144A' 5.95% 30/6/2033 | 918,000 | USD | 915,938 | 916,853 | 0.12 |
| Citgo Holding Inc '144A' 9.25% 1/8/2024 | 2,795,000 | USD | 2,806,253 | 2,791,506 | 0.37 |
| CITGO Petroleum Corp '144A' 7% 15/6/2025 | 5,793,000 | USD | 5,741,575 | 5,669,899 | 0.75 |
| Citigroup Inc FRN (Perpetual) | 4,650,000 | USD | 4,277,887 | 4,324,500 | 0.57 |
| Civitas Resources Inc '144A' 8.75% 1/7/2031 | 2,498,000 | USD | 2,506,169 | 2,522,980 | 0.33 |
| Clear Channel Outdoor Holdings Inc '144A' 7.5% 1/6/2029 | 3,414,000 | USD | 3,433,054 | 2,517,825 | 0.33 |
| CMG Media Corp '144A' 8.875% 15/12/2027 | 2,061,000 | USD | 2,108,921 | 1,453,005 | 0.19 |
| CommScope Inc '144A' 6% 1/3/2026 | 1,976,000 | USD | 1,997,257 | 1,842,620 | 0.24 |
| Corebridge Financial Inc FRN 15/12/2052 | 2,072,000 | USD | 2,024,167 | 1,916,409 | 0.25 |
| CQP Holdco LP / BIP-V Chinook Holdco LLC '144A' 5.5% 15/6/2031 | 7,148,000 | USD | 6,890,054 | 6,397,460 | 0.84 |
| CSC Holdings LLC 5.25% 1/6/2024 | 3,235,000 | USD | 3,050,399 | 3,008,550 | 0.40 |
| CSC Holdings LLC '144A' 5.375% 1/2/2028 | 1,263,000 | USD | 1,310,012 | 1,011,979 | 0.13 |
| CSC Holdings LLC '144A' 5.75% 15/1/2030 | 7,640,000 | USD | 3,754,495 | 3,590,800 | 0.47 |
| Dana Inc 4.25% 1/9/2030 | 1,795,000 | USD | 1,622,004 | 1,498,825 | 0.20 |
| Dana Inc 4.5% 15/2/2032 | 2,350,000 | USD | 1,852,141 | 1,950,500 | 0.26 |
| Dana Inc 5.375% 15/11/2027 | 675,000 | USD | 620,812 | 636,187 | 0.08 |
| Dana Inc 5.625% 15/6/2028 | 1,392,000 | USD | 1,265,115 | 1,308,480 | 0.17 |
| DaVita Inc '144A' 3.75% 15/2/2031 | 6,850,000 | USD | 5,240,063 | 5,445,750 | 0.72 |
| Delta Air Lines Inc '144A' 7% 1/5/2025 | 3,118,000 | USD | 3,144,843 | 3,180,360 | 0.42 |
| Diamond Sports Group LLC / Diamond Sports Finance Co '144A' (Defaulted) 5.375% 15/8/2026 | 1,530,000 | USD | 1,387,415 | 49,725 | 0.01 |
| Directv Financing LLC / Directv Financing Co-Obligor Inc '144A' 5.875% 15/8/2027 | 7,346,000 | USD | 7,100,042 | 6,593,035 | 0.87 |
| DISH DBS Corp 7.75% 1/7/2026 | 5,278,000 | USD | 5,001,150 | 3,193,190 | 0.42 |
| Energy Transfer LP FRN (Perpetual) 6.5% | 597,000 | USD | 597,000 | 531,330 | 0.07 |
| Energy Transfer LP FRN (Perpetual) 6.75% | 2,889,000 | USD | 2,703,347 | 2,571,210 | 0.34 |
| Energy Transfer LP FRN (Perpetual) 7.125% | 661,000 | USD | 661,000 | 563,502 | 0.07 |
| EnLink Midstream LLC '144A' 6.5% 1/9/2030 | 527,000 | USD | 523,394 | 524,365 | 0.07 |
| Entegris Escrow Corp '144A' 4.75% 15/4/2029 | 2,829,000 | USD | 2,676,362 | 2,595,608 | 0.34 |
| Entegris Escrow Corp '144A' 5.95% 15/6/2030 | 2,841,000 | USD | 2,631,731 | 2,713,155 | 0.36 |
| EQM Midstream Partners LP 4.125% 1/12/2026 | 2,136,000 | USD | 2,031,419 | 1,965,120 | 0.26 |
| EQM Midstream Partners LP 5.5% 15/7/2028 | 400,000 | USD | 399,073 | 377,000 | 0.05 |
| EQM Midstream Partners LP '144A' 4.5% 15/1/2029 | 2,225,000 | USD | 2,185,664 | 1,980,250 | 0.26 |
| EQM Midstream Partners LP '144A' 4.75% 15/1/2031 | 929,000 | USD | 930,934 | 812,875 | 0.11 |
| EQM Midstream Partners LP '144A' 6.5% 1/7/2027 | 1,995,000 | USD | 1,987,412 | 1,955,100 | 0.26 |
| EQM Midstream Partners LP '144A' 7.5% 1/6/2027 | 1,454,000 | USD | 1,460,905 | 1,461,270 | 0.19 |
| Ford Motor Co 5.291% 8/12/2046 | 1,070,000 | USD | 1,163,524 | 868,668 | 0.11 |
| Ford Motor Co 6.625% 1/10/2028 | 1,327,000 | USD | 1,389,564 | 1,346,572 | 0.18 |
| Ford Motor Co 9.625% 22/4/2030 | 1,105,000 | USD | 1,104,513 | 1,273,467 | 0.17 |
| Ford Motor Credit Co LLC 2.9% 10/2/2029 | 4,295,000 | USD | 3,552,895 | 3,535,567 | 0.47 |
| Ford Motor Credit Co LLC 3.815% 2/11/2027 | 2,579,000 | USD | 2,322,710 | 2,294,825 | 0.30 |
| Ford Motor Credit Co LLC 4.063% 1/11/2024 | 1,180,000 | USD | 1,157,345 | 1,138,604 | 0.15 |
| Ford Motor Credit Co LLC 4.125% 17/8/2027 | 2,260,000 | USD | 2,260,000 | 2,046,841 | 0.27 |
| Ford Motor Credit Co LLC 4.271% 9/1/2027 | 4,818,000 | USD | 4,601,249 | 4,434,111 | 0.58 |
| Ford Motor Credit Co LLC 4.95% 28/5/2027 | 385,000 | USD | 384,963 | 360,033 | 0.05 |
| Ford Motor Credit Co LLC 5.125% 16/6/2025 | 1,021,000 | USD | 1,021,000 | 989,952 | 0.13 |

US HIGH YIELD BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Ford Motor Credit Co LLC 6.8% 12/5/2028 | 1,881,000 | USD | 1,880,767 | 1,870,912 | 0.25 |
| Ford Motor Credit Co LLC 6.95% 10/6/2026 | 1,554,000 | USD | 1,554,000 | 1,556,402 | 0.20 |
| Ford Motor Credit Co LLC 7.2% 10/6/2030 | 874,000 | USD | 874,000 | 876,117 | 0.12 |
| Ford Motor Credit Co LLC 7.35% 4/11/2027 | 880,000 | USD | 880,000 | 893,692 | 0.12 |
| Fortress Transportation and Infrastructure Investors LLC '144A' 6.5% 1/10/2025 | 6,229,000 | USD | 6,118,804 | 6,127,779 | 0.81 |
| Fortress Transportation and Infrastructure Investors LLC '144A' 9.75% 1/8/2027 | 1,000,000 | USD | 1,089,607 | 1,032,500 | 0.14 |
| Frontier Communications Holdings LLC '144A' 5% 1/5/2028 | 1,651,000 | USD | 1,568,315 | 1,411,605 | 0.19 |
| Frontier Communications Holdings LLC '144A' 8.75% 15/5/2030 | 2,114,000 | USD | 2,114,000 | 2,066,435 | 0.27 |
| GoTo Group Inc '144A' 5.5% 1/9/2027 | 2,489,000 | USD | 2,453,341 | 1,375,173 | 0.18 |
| Graham Packaging Co Inc '144A' 7.125% 15/8/2028 | 3,148,000 | USD | 3,232,107 | 2,699,410 | 0.36 |
| Gray Escrow II Inc '144A' 5.375% 15/11/2031 | 4,974,000 | USD | 4,848,024 | 3,257,970 | 0.43 |
| Gray Television Inc '144A' 4.75% 15/10/2030 | 810,000 | USD | 543,128 | 528,525 | 0.07 |
| H-Food Holdings LLC / Hearthside Finance Co Inc '144A' 8.5% 1/6/2026 | 3,638,000 | USD | 3,662,285 | 1,414,272 | 0.19 |
| Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6% 15/4/2030 | 1,125,000 | USD | 1,129,286 | 1,020,938 | 0.13 |
| Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.25% 1/11/2028 | 5,194,000 | USD | 5,276,948 | 4,882,360 | 0.64 |
| Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.25% 15/4/2032 | 1,717,000 | USD | 1,704,610 | 1,528,130 | 0.20 |
| Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 4.875% 1/7/2031 | 1,124,000 | USD | 1,066,417 | 942,755 | 0.12 |
| Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 5% 1/6/2029 | 415,000 | USD | 416,568 | 366,237 | 0.05 |
| HUB International Ltd '144A' 7% 1/5/2026 | 2,526,000 | USD | 2,551,656 | 2,513,370 | 0.33 |
| Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.375% 1/2/2029 | 2,358,000 | USD | 1,795,671 | 1,848,083 | 0.24 |
| Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.25% 15/5/2027 | 3,924,000 | USD | 3,960,144 | 3,364,830 | 0.44 |
| Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.25% 15/5/2026 | 4,828,000 | USD | 4,863,136 | 4,381,410 | 0.58 |
| iHeartCommunications Inc 6.375% 1/5/2026 | 1,168,228 | USD | 1,207,425 | 984,232 | 0.13 |
| iHeartCommunications Inc 8.375% 1/5/2027 | 1,049,476 | USD | 1,069,412 | 695,278 | 0.09 |
| iHeartCommunications Inc '144A' 5.25% 15/8/2027 | 1,985,000 | USD | 1,884,885 | 1,513,563 | 0.20 |
| Imola Merger Corp '144A' 4.75% 15/5/2029 | 2,984,000 | USD | 2,638,443 | 2,573,700 | 0.34 |
| ITT Holdings LLC '144A' 6.5% 1/8/2029 | 6,011,000 | USD | 5,706,164 | 4,929,020 | 0.65 |
| Jacobs Entertainment Inc '144A' 6.75% 15/2/2029 | 2,723,000 | USD | 2,665,527 | 2,403,048 | 0.32 |
| Kinetik Holdings LP '144A' 5.875% 15/6/2030 | 3,476,000 | USD | 3,344,975 | 3,288,188 | 0.43 |
| Kraft Heinz Foods Co 4.625% 1/10/2039 | 3,357,000 | USD | 3,300,483 | 2,972,865 | 0.39 |
| LABL Inc '144A' 9.5% 1/11/2028 | 1,126,000 | USD | 1,126,000 | 1,142,890 | 0.15 |
| Legacy LifePoint Health LLC '144A' 4.375% 15/2/2027 | 3,616,000 | USD | 3,006,598 | 2,775,280 | 0.37 |
| Legacy LifePoint Health LLC '144A' 6.75% 15/4/2025 | 3,949,000 | USD | 3,798,806 | 3,633,080 | 0.48 |
| Level 3 Financing Inc '144A' 3.875% 15/11/2029 | 3,190,000 | USD | 2,391,496 | 2,500,162 | 0.33 |
| Liberty Interactive LLC 8.25% 1/2/2030 | 3,781,000 | USD | 3,499,780 | 1,323,350 | 0.17 |
| LifePoint Health Inc '144A' 5.375% 15/1/2029 | 1,830,000 | USD | 1,169,416 | 1,052,250 | 0.14 |
| LKQ Corp '144A' 6.25% 15/6/2033 | 1,004,000 | USD | 996,939 | 1,000,041 | 0.13 |
| LSF11 A5 HoldCo LLC '144A' 6.625% 15/10/2029 | 2,834,000 | USD | 2,815,625 | 2,387,645 | 0.31 |
| Macy's Retail Holdings LLC '144A' 5.875% 15/3/2030 | 2,147,000 | USD | 2,164,174 | 1,900,095 | 0.25 |
| Macy's Retail Holdings LLC '144A' 6.125% 15/3/2032 | 3,449,000 | USD | 3,459,716 | 3,000,630 | 0.40 |
| MajorDrive Holdings IV LLC '144A' 6.375% 1/6/2029 | 5,476,000 | USD | 5,101,467 | 4,326,040 | 0.57 |
| Markel Group Inc FRN (Perpetual) | 2,297,000 | USD | 2,301,769 | 2,216,605 | 0.29 |
| Marriott Ownership Resorts Inc '144A' 4.5% 15/6/2029 | 2,359,000 | USD | 2,023,673 | 2,019,894 | 0.27 |
| Medline Borrower LP '144A' 3.875% 1/4/2029 | 1,922,000 | USD | 1,922,000 | 1,662,530 | 0.22 |
| Medline Borrower LP '144A' 5.25% 1/10/2029 | 2,483,000 | USD | 2,461,019 | 2,154,003 | 0.28 |
| Michaels Cos Inc/The '144A' 5.25% 1/5/2028 | 4,174,000 | USD | 3,698,451 | 3,328,765 | 0.44 |
| Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp '144A' 4.875% 1/5/2029 | 2,289,000 | USD | 2,292,842 | 2,028,626 | 0.27 |
| Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd '144A' 6.5% 20/6/2027 | 2,373,893 | USD | 2,438,193 | 2,373,893 | 0.31 |
| Molina Healthcare Inc '144A' 3.875% 15/5/2032 | 1,340,000 | USD | 1,130,263 | 1,118,900 | 0.15 |
| Morgan Stanley FRN 21/4/2034 | 2,610,000 | USD | 2,610,000 | 2,568,960 | 0.34 |
| MPH Acquisition Holdings LLC '144A' 5.5% 1/9/2028 | 1,792,000 | USD | 1,706,379 | 1,509,760 | 0.20 |
| Murphy Oil Corp 5.875% 1/12/2042 | 1,077,000 | USD | 1,017,616 | 893,910 | 0.12 |
| Nabors Industries Inc '144A' 7.375% 15/5/2027 | 3,011,000 | USD | 3,009,586 | 2,852,922 | 0.38 |

US HIGH YIELD BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Navient Corp 'MTN' 6.125% 25/3/2024 | 1,916,000 | USD | 1,932,009 | 1,899,235 | 0.25 |
| NBM US Holdings Inc '144A' 7% 14/5/2026 | 850,000 | USD | 849,267 | 825,563 | 0.11 |
| NCR Corp '144A' 5.125% 15/4/2029 | 2,225,000 | USD | 1,866,798 | 1,969,125 | 0.26 |
| NCR Corp '144A' 5.75% 1/9/2027 | 1,905,000 | USD | 1,849,538 | 1,897,856 | 0.25 |
| NCR Corp '144A' 6.125% 1/9/2029 | 1,950,000 | USD | 1,903,481 | 1,945,125 | 0.26 |
| Neptune Bidco US Inc '144A' 9.29% 15/4/2029 | 4,061,000 | USD | 3,901,006 | 3,710,739 | 0.49 |
| NFP Corp '144A' 7.5% 1/10/2030 | 1,401,000 | USD | 1,403,823 | 1,351,965 | 0.18 |
| Noble Finance II LLC '144A' 8% 15/4/2030 | 646,000 | USD | 646,000 | 652,460 | 0.09 |
| NuStar Logistics LP 6% 1/6/2026 | 4,072,000 | USD | 4,124,502 | 3,960,020 | 0.52 |
| Occidental Petroleum Corp 6.45% 15/9/2036 | 1,811,000 | USD | 1,595,132 | 1,851,747 | 0.24 |
| Occidental Petroleum Corp 6.95% 1/7/2024 | 1,224,000 | USD | 1,196,577 | 1,233,180 | 0.16 |
| Occidental Petroleum Corp 7.95% 15/6/2039 | 870,000 | USD | 881,016 | 978,750 | 0.13 |
| Occidental Petroleum Corp 8.875% 15/7/2030 | 1,325,000 | USD | 1,325,000 | 1,512,156 | 0.20 |
| Olin Corp 5.625% 1/8/2029 | 2,150,000 | USD | 2,052,115 | 2,045,188 | 0.27 |
| Olympus Water US Holding Corp '144A' 9.75% 15/11/2028 | 3,267,000 | USD | 3,267,000 | 3,148,571 | 0.41 |
| OneMain Finance Corp 3.5% 15/1/2027 | 4,745,000 | USD | 4,107,789 | 4,039,181 | 0.53 |
| OneMain Finance Corp 3.875% 15/9/2028 | 1,520,000 | USD | 1,204,373 | 1,235,000 | 0.16 |
| OneMain Finance Corp 5.375% 15/11/2029 | 1,455,000 | USD | 1,289,378 | 1,233,113 | 0.16 |
| OneMain Finance Corp 6.125% 15/3/2024 | 1,035,000 | USD | 1,038,187 | 1,031,119 | 0.14 |
| OneMain Finance Corp 6.875% 15/3/2025 | 607,000 | USD | 595,691 | 596,377 | 0.08 |
| OneMain Finance Corp 7.125% 15/3/2026 | 908,000 | USD | 884,261 | 886,435 | 0.12 |
| Open Text Holdings Inc '144A' 4.125% 15/2/2030 | 2,605,000 | USD | 2,561,772 | 2,197,969 | 0.29 |
| Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 5.125% 30/4/2031 | 4,539,000 | USD | 4,039,441 | 3,744,675 | 0.49 |
| Ovintiv Inc 5.65% 15/5/2028 | 1,890,000 | USD | 1,889,502 | 1,846,367 | 0.24 |
| Ovintiv Inc 6.25% 15/7/2033 | 1,045,000 | USD | 1,042,862 | 1,021,814 | 0.13 |
| Owens & Minor Inc '144A' 6.625% 1/4/2030 | 5,690,000 | USD | 5,313,200 | 5,135,225 | 0.68 |
| Owens-Brockway Glass Container Inc '144A' 7.25% 15/5/2031 | 1,257,000 | USD | 1,257,000 | 1,267,999 | 0.17 |
| Pacific Gas and Electric Co 3.25% 1/6/2031 | 2,500,000 | USD | 2,093,558 | 2,026,162 | 0.27 |
| Pacific Gas and Electric Co 5.9% 15/6/2032 | 1,086,000 | USD | 1,018,552 | 1,037,744 | 0.14 |
| Pacific Gas and Electric Co 6.15% 15/1/2033 | 639,000 | USD | 637,413 | 621,038 | 0.08 |
| PennyMac Financial Services Inc '144A' 5.375% 15/10/2025 | 6,062,000 | USD | 5,679,687 | 5,743,745 | 0.76 |
| PennyMac Financial Services Inc '144A' 5.75% 15/9/2031 | 5,839,000 | USD | 4,703,783 | 4,736,889 | 0.62 |
| Permian Resources Operating LLC '144A' 5.875% 1/7/2029 | 1,993,000 | USD | 1,978,628 | 1,863,455 | 0.25 |
| PetSmart Inc / PetSmart Finance Corp '144A' 7.75% 15/2/2029 | 4,357,000 | USD | 4,276,507 | 4,318,876 | 0.57 |
| PG&E Corp 5% 1/7/2028 | 1,164,000 | USD | 1,060,656 | 1,065,060 | 0.14 |
| Pilgrim's Pride Corp 4.25% 15/4/2031 | 4,751,000 | USD | 4,324,100 | 4,032,411 | 0.53 |
| Pilgrim's Pride Corp '144A' 5.875% 30/9/2027 | 4,424,000 | USD | 4,523,973 | 4,352,110 | 0.57 |
| Pitney Bowes Inc '144A' 6.875% 15/3/2027 | 3,109,000 | USD | 2,783,981 | 2,296,774 | 0.30 |
| PM General Purchaser LLC '144A' 9.5% 1/10/2028 | 4,985,000 | USD | 4,968,258 | 4,860,375 | 0.64 |
| PNC Financial Services Group Inc/The FRN (Perpetual) | 2,605,000 | USD | 2,605,000 | 2,324,962 | 0.31 |
| PRA Group Inc '144A' 8.375% 1/2/2028 | 3,155,000 | USD | 3,165,607 | 2,835,556 | 0.37 |
| Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.25% 15/1/2028 | 4,878,000 | USD | 4,766,185 | 4,536,540 | 0.60 |
| QVC Inc 4.375% 1/9/2028 | 1,135,000 | USD | 603,968 | 646,950 | 0.08 |
| QVC Inc 5.45% 15/8/2034 | 2,660,000 | USD | 2,660,499 | 1,251,140 | 0.16 |
| Rand Parent LLC '144A' 8.5% 15/2/2030 | 2,830,000 | USD | 2,794,693 | 2,582,375 | 0.34 |
| Regal Rexnord Corp '144A' 6.05% 15/4/2028 | 1,920,000 | USD | 1,918,881 | 1,892,669 | 0.25 |
| Sealed Air Corp/Sealed Air Corp US '144A' 6.125% 1/2/2028 | 737,000 | USD | 737,000 | 729,630 | 0.10 |
| Sirius XM Radio Inc '144A' 4.125% 1/7/2030 | 3,656,000 | USD | 3,407,102 | 2,961,360 | 0.39 |
| Southwestern Energy Co 4.75% 1/2/2032 | 2,785,000 | USD | 2,815,018 | 2,436,875 | 0.32 |
| Southwestern Energy Co 5.375% 1/2/2029 | 2,080,000 | USD | 2,044,888 | 1,950,000 | 0.26 |
| Southwestern Energy Co 5.375% 15/3/2030 | 1,787,000 | USD | 1,803,985 | 1,661,910 | 0.22 |
| Southwestern Energy Co 8.375% 15/9/2028 | 1,885,000 | USD | 1,973,862 | 1,960,400 | 0.26 |
| Sprint LLC 7.125% 15/6/2024 | 1,892,000 | USD | 1,904,768 | 1,906,190 | 0.25 |
| Sprint LLC 7.625% 1/3/2026 | 385,000 | USD | 401,513 | 399,437 | 0.05 |
| Sprint LLC 7.875% 15/9/2023 | 2,760,000 | USD | 2,768,721 | 2,766,900 | 0.36 |
| Stagwell Global LLC '144A' 5.625% 15/8/2029 | 5,882,000 | USD | 5,825,546 | 5,058,520 | 0.67 |
| Staples Inc '144A' 7.5% 15/4/2026 | 3,555,000 | USD | 3,343,964 | 2,923,987 | 0.39 |
| Summit Materials LLC / Summit Materials Finance Corp '144A' 5.25% 15/1/2029 | 2,735,000 | USD | 2,790,390 | 2,550,388 | 0.34 |

US HIGH YIELD BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|--------------------|-----------------|
| Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.5% 1/3/2030 | 802,000 | USD | 744,792 | 767,915 | 0.10 |
| Tenet Healthcare Corp 4.25% 1/6/2029 | 1,110,000 | USD | 974,719 | 999,000 | 0.13 |
| Tenet Healthcare Corp 4.375% 15/1/2030 | 1,465,000 | USD | 1,465,000 | 1,318,500 | 0.17 |
| Tenet Healthcare Corp 4.625% 15/6/2028 | 2,993,000 | USD | 2,883,014 | 2,787,231 | 0.37 |
| Tenet Healthcare Corp 4.875% 1/1/2026 | 1,707,000 | USD | 1,732,726 | 1,657,924 | 0.22 |
| Tenet Healthcare Corp 6.125% 15/6/2030 | 2,460,000 | USD | 2,460,000 | 2,410,431 | 0.32 |
| Tenet Healthcare Corp 6.875% 15/11/2031 | 1,000,000 | USD | 933,664 | 990,000 | 0.13 |
| Tenet Healthcare Corp '144A' 6.75% 15/5/2031 | 1,910,000 | USD | 1,910,000 | 1,917,163 | 0.25 |
| Terex Corp '144A' 5% 15/5/2029 | 2,073,000 | USD | 2,073,000 | 1,912,342 | 0.25 |
| TKC Holdings Inc '144A' 6.875% 15/5/2028 | 1,235,000 | USD | 1,175,201 | 1,088,344 | 0.14 |
| TKC Holdings Inc '144A' 10.5% 15/5/2029 | 2,720,000 | USD | 2,729,561 | 2,091,000 | 0.28 |
| TransDigm Inc '144A' 6.25% 15/3/2026 | 5,170,000 | USD | 5,255,389 | 5,131,225 | 0.68 |
| TransDigm Inc '144A' 6.75% 15/8/2028 | 2,624,000 | USD | 2,624,000 | 2,633,840 | 0.35 |
| Travel + Leisure Co 6% 1/4/2027 | 833,000 | USD | 866,212 | 801,763 | 0.11 |
| Travel + Leisure Co '144A' 4.5% 1/12/2029 | 1,062,000 | USD | 1,062,000 | 902,700 | 0.12 |
| Travel + Leisure Co '144A' 4.625% 1/3/2030 | 657,000 | USD | 675,508 | 553,522 | 0.07 |
| Uber Technologies Inc '144A' 4.5% 15/8/2029 | 1,722,000 | USD | 1,720,153 | 1,579,935 | 0.21 |
| Uber Technologies Inc '144A' 7.5% 15/9/2027 | 4,226,000 | USD | 4,290,633 | 4,321,085 | 0.57 |
| United Natural Foods Inc '144A' 6.75% 15/10/2028 | 4,405,000 | USD | 4,246,984 | 3,617,606 | 0.48 |
| USA Compression Partners LP / USA Compression Finance Corp 6.875% 1/9/2027 | 1,399,000 | USD | 1,417,816 | 1,336,045 | 0.18 |
| Venture Global LNG Inc '144A' 8.125% 1/6/2028 | 1,883,000 | USD | 1,883,000 | 1,901,303 | 0.25 |
| Venture Global LNG Inc '144A' 8.375% 1/6/2031 | 1,883,000 | USD | 1,883,000 | 1,885,354 | 0.25 |
| Verscend Escrow Corp '144A' 9.75% 15/8/2026 | 1,210,000 | USD | 1,229,758 | 1,210,000 | 0.16 |
| Viasat Inc '144A' 5.625% 15/9/2025 | 2,848,000 | USD | 2,824,386 | 2,751,880 | 0.36 |
| Viasat Inc '144A' 6.5% 15/7/2028 | 2,198,000 | USD | 2,248,719 | 1,838,078 | 0.24 |
| Vistra Operations Co LLC '144A' 4.3% 15/7/2029 | 843,000 | USD | 793,086 | 745,001 | 0.10 |
| Vistra Operations Co LLC '144A' 5% 31/7/2027 | 2,911,000 | USD | 2,924,010 | 2,721,785 | 0.36 |
| Vistra Operations Co LLC '144A' 5.5% 1/9/2026 | 3,441,000 | USD | 3,338,754 | 3,311,962 | 0.44 |
| Watco Cos LLC / Watco Finance Corp '144A' 6.5% 15/6/2027 | 2,370,000 | USD | 2,402,398 | 2,245,575 | 0.30 |
| XPO Inc '144A' 7.125% 1/6/2031 | 1,869,000 | USD | 1,865,826 | 1,871,336 | 0.25 |
| ZF North America Capital Inc '144A' 4.75% 29/4/2025 | 2,225,000 | USD | 2,156,240 | 2,163,812 | 0.29 |
| | | | 525,399,130 | 484,812,430 | 63.94 |
| Total Bonds | | | 756,452,300 | 700,887,505 | 92.45 |
| SHARES | | | | | |
| Canada | | | | | |
| Prairie Provident Resources Inc | 294,316 | CAD | – | 16,683 | 0.00 |
| Cayman Islands | | | | | |
| Vantage Drilling International | 2,929 | USD | – | 58,580 | 0.01 |
| United States | | | | | |
| Amplify Energy Corp | 83,213 | USD | 1,434,316 | 555,031 | 0.07 |
| Clear Channel Outdoor Holdings Inc | 257,732 | USD | 1,342,703 | 345,361 | 0.05 |
| iHeartMedia Inc | 105,621 | USD | 1,590,580 | 388,685 | 0.05 |
| | | | 4,367,599 | 1,289,077 | 0.17 |
| Total Shares | | | 4,367,599 | 1,364,340 | 0.18 |

US HIGH YIELD BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|--------------------|-----------------|
| Other Transferable Securities | | | | | |
| BONDS | | | | | |
| United States | | | | | |
| America Escrow 0% 26/9/2024 | 5,000,000 | USD | 1,855,956 | - | - |
| Quebecor Escrow 0% 15/3/2025 | 6,475,000 | USD | 5,159,060 | - | - |
| Quebecor F Escrow (Defaulted) 0% 01/7/2021 | 12,000,000 | USD | 12,000,000 | - | - |
| | | | <u>19,015,016</u> | <u>-</u> | <u>-</u> |
| Total Bonds | | | 19,015,016 | - | - |
| Total Other Transferable Securities | | | 19,015,016 | - | - |
| Total Investments | | | 827,101,548 | 749,518,478 | 98.86 |
| Other Net Assets | | | | <u>8,678,311</u> | <u>1.14</u> |
| Total Net Assets | | | | 758,196,789 | 100.00 |

US INVESTMENT GRADE BOND FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Ireland | | | | | |
| BNY Mellon U.S. Dollar Liquidity Fund 'Investor' | 7,461,104 | USD | 7,461,104 | 7,461,104 | 2.20 |
| Total Mutual Funds | | | 7,461,104 | 7,461,104 | 2.20 |
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| BONDS | | | | | |
| Australia | | | | | |
| Commonwealth Bank of Australia '144A' FRN 12/9/2034 | 1,250,000 | USD | 1,250,000 | 1,050,380 | 0.31 |
| Macquarie Bank Ltd '144A' 4.875% 10/6/2025 | 715,000 | USD | 714,631 | 694,444 | 0.20 |
| Macquarie Group Ltd '144A' FRN 14/1/2033 | 500,000 | USD | 500,000 | 396,596 | 0.12 |
| Santos Finance Ltd '144A' 3.649% 29/4/2031 | 895,000 | USD | 895,000 | 739,317 | 0.22 |
| Woodside Finance Ltd '144A' 4.5% 4/3/2029 | 775,000 | USD | 774,197 | 730,150 | 0.22 |
| | | | 4,133,828 | 3,610,887 | 1.07 |
| Bermuda | | | | | |
| Aircastle Ltd 4.25% 15/6/2026 | 950,000 | USD | 948,056 | 889,766 | 0.26 |
| Aircastle Ltd '144A' 5.25% 11/8/2025 | 400,000 | USD | 398,515 | 386,162 | 0.12 |
| | | | 1,346,571 | 1,275,928 | 0.38 |
| Canada | | | | | |
| Air Canada 2020-2 Class A Pass Through Trust '144A' 5.25% 1/4/2029 | 142,634 | USD | 142,634 | 137,726 | 0.04 |
| Canadian Imperial Bank of Commerce 5.001% 28/4/2028 | 703,000 | USD | 703,000 | 688,077 | 0.20 |
| Canadian Natural Resources Ltd 3.85% 1/6/2027 | 675,000 | USD | 696,788 | 636,964 | 0.19 |
| Canadian Pacific Railway Co 3.1% 2/12/2051 | 694,000 | USD | 689,297 | 487,539 | 0.15 |
| Cenovus Energy Inc 6.8% 15/9/2037 | 425,000 | USD | 443,956 | 437,949 | 0.13 |
| Federation des Caisses Desjardins du Quebec '144A' 5.7% 14/3/2028 | 1,500,000 | USD | 1,499,634 | 1,495,898 | 0.44 |
| Glencore Finance Canada Ltd '144A' 5.55% 25/10/2042 | 600,000 | USD | 595,639 | 554,901 | 0.16 |
| Nutrien Ltd 5.8% 27/3/2053 | 366,000 | USD | 363,704 | 360,860 | 0.11 |
| Royal Bank of Canada 'GMTN' 5% 1/2/2033 | 500,000 | USD | 499,352 | 485,918 | 0.14 |
| Royal Bank of Canada 'MTN' 6% 1/11/2027 | 2,000,000 | USD | 1,996,584 | 2,042,772 | 0.60 |
| Suncor Energy Inc 6.5% 15/6/2038 | 500,000 | USD | 633,003 | 515,292 | 0.15 |
| Waste Connections Inc 2.2% 15/1/2032 | 1,000,000 | USD | 998,645 | 801,220 | 0.24 |
| | | | 9,262,236 | 8,645,116 | 2.55 |
| Chile | | | | | |
| Corp Nacional del Cobre de Chile '144A' 5.125% 2/2/2033 | 758,000 | USD | 757,550 | 746,766 | 0.22 |
| France | | | | | |
| BNP Paribas SA '144A' FRN 12/8/2035 | 800,000 | USD | 800,000 | 611,393 | 0.18 |
| BPCE SA '144A' 5.15% 21/7/2024 | 650,000 | USD | 652,425 | 638,732 | 0.19 |
| BPCE SA '144A' FRN 6/10/2026 | 660,000 | USD | 660,000 | 589,898 | 0.17 |
| BPCE SA '144A' FRN 19/10/2027 | 1,600,000 | USD | 1,600,000 | 1,392,179 | 0.41 |
| Credit Agricole SA '144A' 5.514% 5/7/2033 | 1,100,000 | USD | 1,100,000 | 1,098,460 | 0.32 |
| Electricite de France SA '144A' 5.7% 23/5/2028 | 356,000 | USD | 355,478 | 354,157 | 0.11 |
| | | | 5,167,903 | 4,684,819 | 1.38 |
| Germany | | | | | |
| Deutsche Bank AG/New York NY FRN 18/1/2029 | 730,000 | USD | 730,000 | 728,394 | 0.21 |
| Deutsche Bank AG/New York NY FRN 10/2/2034 | 355,000 | USD | 355,000 | 325,760 | 0.10 |
| Kreditanstalt fuer Wiederaufbau 2.5% 20/11/2024 | 1,500,000 | USD | 1,463,232 | 1,443,561 | 0.43 |
| | | | 2,548,232 | 2,497,715 | 0.74 |

US INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Ireland | | | | | |
| AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3% 29/10/2028 | 1,100,000 | USD | 1,074,539 | 945,038 | 0.28 |
| AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.5% 15/1/2025 | 2,000,000 | USD | 1,923,342 | 1,926,046 | 0.57 |
| AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.45% 1/10/2025 | 616,000 | USD | 615,775 | 588,388 | 0.17 |
| STERIS Irish FinCo UnLtd Co 3.75% 15/3/2051 | 430,000 | USD | 439,769 | 318,061 | 0.10 |
| | | | 4,053,425 | 3,777,533 | 1.12 |
| Japan | | | | | |
| Mitsubishi UFJ Financial Group Inc FRN 17/4/2026 | 1,467,000 | USD | 1,467,000 | 1,453,757 | 0.43 |
| Mizuho Financial Group Inc FRN 6/7/2029 | 2,290,000 | USD | 2,290,000 | 2,288,764 | 0.67 |
| | | | 3,757,000 | 3,742,521 | 1.10 |
| Jersey | | | | | |
| Aptiv Plc 3.1% 1/12/2051 | 750,000 | USD | 734,495 | 462,187 | 0.14 |
| Luxembourg | | | | | |
| Schlumberger Investment SA 4.5% 15/5/2028 | 958,000 | USD | 956,230 | 937,299 | 0.28 |
| Mexico | | | | | |
| America Movil SAB de CV 3.625% 22/4/2029 | 1,500,000 | USD | 1,494,151 | 1,371,376 | 0.40 |
| Multinational | | | | | |
| Broadcom Corp / Broadcom Cayman Finance Ltd 3.875% 15/1/2027 | 592,000 | USD | 581,841 | 563,891 | 0.17 |
| JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 2.5% 15/1/2027 | 980,000 | USD | 972,910 | 859,950 | 0.25 |
| JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 3.75% 1/12/2031 | 1,000,000 | USD | 855,892 | 816,250 | 0.24 |
| JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 4.375% 2/2/2052 | 300,000 | USD | 299,906 | 209,250 | 0.06 |
| JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.75% 1/4/2033 | 550,000 | USD | 534,456 | 516,312 | 0.15 |
| NXP BV / NXP Funding LLC / NXP USA Inc 3.15% 1/5/2027 | 280,000 | USD | 279,695 | 256,538 | 0.08 |
| | | | 3,524,700 | 3,222,191 | 0.95 |
| Netherlands | | | | | |
| ING Groep NV FRN 28/3/2033 | 349,000 | USD | 349,000 | 317,143 | 0.09 |
| Norway | | | | | |
| Var Energi ASA '144A' 8% 15/11/2032 | 1,000,000 | USD | 1,045,555 | 1,058,640 | 0.31 |
| Yara International ASA '144A' 7.378% 14/11/2032 | 1,000,000 | USD | 1,041,798 | 1,072,022 | 0.32 |
| | | | 2,087,353 | 2,130,662 | 0.63 |
| Singapore | | | | | |
| Flex Ltd 6% 15/1/2028 | 843,000 | USD | 836,067 | 848,966 | 0.25 |
| Spain | | | | | |
| Banco Santander SA 5.147% 18/8/2025 | 500,000 | USD | 500,000 | 488,600 | 0.14 |
| Banco Santander SA FRN 24/3/2028 | 600,000 | USD | 600,000 | 558,609 | 0.17 |
| Telefonica Emisiones SA 5.213% 8/3/2047 | 500,000 | USD | 416,872 | 429,111 | 0.13 |
| Telefonica Emisiones SA 7.045% 20/6/2036 | 695,000 | USD | 747,693 | 755,757 | 0.22 |
| | | | 2,264,565 | 2,232,077 | 0.66 |
| Supranational | | | | | |
| Inter-American Development Bank 3.25% 1/7/2024 | 2,000,000 | USD | 1,996,059 | 1,955,362 | 0.58 |
| Inter-American Development Bank 'GMTN' 4.5% 15/5/2026 | 4,961,000 | USD | 4,957,187 | 4,939,851 | 1.46 |
| | | | 6,953,246 | 6,895,213 | 2.04 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

US INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Switzerland | | | | | |
| Credit Suisse AG/New York NY 5% 9/7/2027 | 1,200,000 | USD | 1,197,105 | 1,152,992 | 0.34 |
| UBS Group AG '144A' FRN 12/5/2028 | 532,000 | USD | 532,000 | 503,249 | 0.15 |
| UBS Group AG '144A' FRN 15/11/2033 | 1,200,000 | USD | 1,220,536 | 1,421,194 | 0.42 |
| | | | 2,949,641 | 3,077,435 | 0.91 |
| United Kingdom | | | | | |
| Anglo American Capital Plc '144A' 2.875% 17/3/2031 | 750,000 | USD | 748,553 | 615,101 | 0.18 |
| Anglo American Capital Plc '144A' 4.5% 15/3/2028 | 548,000 | USD | 541,202 | 520,737 | 0.15 |
| Anglo American Capital Plc '144A' 4.875% 14/5/2025 | 238,000 | USD | 238,585 | 233,040 | 0.07 |
| Barclays Plc FRN 24/11/2027 | 1,000,000 | USD | 1,000,000 | 877,049 | 0.26 |
| Barclays Plc FRN 27/6/2034 | 1,000,000 | USD | 1,000,000 | 992,482 | 0.29 |
| British Telecommunications Plc '144A' 3.25% 8/11/2029 | 800,000 | USD | 796,477 | 699,437 | 0.21 |
| HSBC Holdings Plc FRN 18/4/2026 | 1,000,000 | USD | 1,000,000 | 920,577 | 0.27 |
| HSBC Holdings Plc FRN 17/8/2029 | 600,000 | USD | 600,000 | 500,484 | 0.15 |
| HSBC Holdings Plc FRN 24/5/2032 | 790,000 | USD | 790,000 | 633,232 | 0.19 |
| HSBC Holdings Plc FRN 9/3/2029 | 1,500,000 | USD | 1,500,000 | 1,507,042 | 0.44 |
| Lloyds Banking Group Plc 4.65% 24/3/2026 | 940,000 | USD | 938,757 | 886,449 | 0.26 |
| NatWest Group Plc FRN 22/3/2025 | 825,000 | USD | 825,996 | 810,237 | 0.24 |
| NatWest Group Plc FRN 13/9/2029 | 1,000,000 | USD | 1,000,000 | 981,922 | 0.29 |
| NatWest Markets Plc '144A' 1.6% 29/9/2026 | 1,840,000 | USD | 1,839,713 | 1,612,874 | 0.48 |
| Royalty Pharma Plc 1.2% 2/9/2025 | 1,000,000 | USD | 918,700 | 903,421 | 0.27 |
| Royalty Pharma Plc 2.2% 2/9/2030 | 500,000 | USD | 389,840 | 401,203 | 0.12 |
| Royalty Pharma Plc 3.3% 2/9/2040 | 600,000 | USD | 567,646 | 421,511 | 0.12 |
| Royalty Pharma Plc 3.35% 2/9/2051 | 500,000 | USD | 488,616 | 318,123 | 0.09 |
| Smith & Nephew Plc 2.032% 14/10/2030 | 350,000 | USD | 350,000 | 280,756 | 0.08 |
| Vodafone Group Plc 5.625% 10/2/2053 | 800,000 | USD | 753,443 | 771,845 | 0.23 |
| | | | 16,287,528 | 14,887,522 | 4.39 |
| United States | | | | | |
| AbbVie Inc 3.2% 14/5/2026 | 1,200,000 | USD | 1,153,615 | 1,131,224 | 0.33 |
| AbbVie Inc 3.2% 21/11/2029 | 3,900,000 | USD | 3,550,150 | 3,518,291 | 1.04 |
| AbbVie Inc 4.3% 14/5/2036 | 527,000 | USD | 552,496 | 479,096 | 0.14 |
| AbbVie Inc 4.875% 14/11/2048 | 750,000 | USD | 715,256 | 701,034 | 0.21 |
| Activision Blizzard Inc 2.5% 15/9/2050 | 595,000 | USD | 593,522 | 375,437 | 0.11 |
| AEP Transmission Co LLC 3.8% 15/6/2049 | 425,000 | USD | 422,846 | 335,397 | 0.10 |
| AEP Transmission Co LLC 4.5% 15/6/2052 | 400,000 | USD | 397,542 | 354,257 | 0.10 |
| AIG SunAmerica Global Financing X '144A' 6.9% 15/3/2032 | 400,000 | USD | 411,629 | 427,228 | 0.13 |
| Alcon Finance Corp '144A' 5.75% 6/12/2052 | 426,000 | USD | 424,638 | 444,118 | 0.13 |
| Amcor Finance USA Inc 5.625% 26/5/2033 | 1,200,000 | USD | 1,188,399 | 1,176,896 | 0.35 |
| American Airlines 2016-2 Class A Pass Through Trust 3.65% 15/6/2028 | 913,070 | USD | 906,439 | 785,240 | 0.23 |
| American Airlines 2016-2 Class AA Pass Through Trust 3.2% 15/6/2028 | 1,007,862 | USD | 995,254 | 900,995 | 0.27 |
| American Tower Corp 1.45% 15/9/2026 | 1,807,000 | USD | 1,740,102 | 1,586,736 | 0.47 |
| American Tower Corp 2.9% 15/1/2030 | 2,600,000 | USD | 2,466,552 | 2,234,344 | 0.66 |
| American Water Capital Corp 4.2% 1/9/2048 | 500,000 | USD | 499,773 | 415,403 | 0.12 |
| Amgen Inc 1.65% 15/8/2028 | 1,500,000 | USD | 1,498,993 | 1,274,191 | 0.38 |
| Amgen Inc 3.15% 21/2/2040 | 600,000 | USD | 610,777 | 455,740 | 0.13 |
| Amgen Inc 4.2% 22/2/2052 | 300,000 | USD | 298,401 | 244,980 | 0.07 |
| Amgen Inc 4.4% 1/5/2045 | 325,000 | USD | 338,120 | 278,617 | 0.08 |
| Amgen Inc 5.25% 2/3/2030 | 1,900,000 | USD | 1,926,383 | 1,896,192 | 0.56 |
| Amgen Inc 5.65% 2/3/2053 | 1,400,000 | USD | 1,420,198 | 1,402,806 | 0.41 |
| Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 4.7% 1/2/2036 | 1,300,000 | USD | 1,561,983 | 1,256,242 | 0.37 |
| Anheuser-Busch InBev Worldwide Inc 5.45% 23/1/2039 | 2,500,000 | USD | 2,954,413 | 2,563,390 | 0.76 |
| Anheuser-Busch InBev Worldwide Inc 8.2% 15/1/2039 | 745,000 | USD | 885,298 | 960,958 | 0.28 |
| Aon Corp / Aon Global Holdings Plc 3.9% 28/2/2052 | 600,000 | USD | 591,323 | 463,351 | 0.14 |
| Aon Corp / Aon Global Holdings Plc 5.35% 28/2/2033 | 500,000 | USD | 500,177 | 500,646 | 0.15 |
| AptarGroup Inc 3.6% 15/3/2032 | 439,000 | USD | 438,013 | 368,981 | 0.11 |
| Ares Finance Co IV LLC '144A' 3.65% 1/2/2052 | 423,000 | USD | 414,075 | 268,947 | 0.08 |
| Ashtead Capital Inc '144A' 4% 1/5/2028 | 426,000 | USD | 426,091 | 392,452 | 0.12 |

US INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| AT&T Inc 3.5% 15/9/2053 | 2,400,000 | USD | 2,169,090 | 1,672,090 | 0.49 |
| AT&T Inc 3.65% 1/6/2051 | 2,300,000 | USD | 1,721,310 | 1,654,385 | 0.49 |
| AT&T Inc 3.8% 1/12/2057 | 400,000 | USD | 376,211 | 283,577 | 0.08 |
| AT&T Inc 4.3% 15/12/2042 | 364,000 | USD | 331,487 | 305,280 | 0.09 |
| AT&T Inc 4.35% 1/3/2029 | 1,150,000 | USD | 1,159,500 | 1,102,819 | 0.33 |
| AT&T Inc 5.25% 1/3/2037 | 500,000 | USD | 455,522 | 485,579 | 0.14 |
| AT&T Inc 5.4% 15/2/2034 | 1,700,000 | USD | 1,694,450 | 1,686,065 | 0.50 |
| AutoZone Inc 1.65% 15/1/2031 | 700,000 | USD | 698,464 | 544,313 | 0.16 |
| Avangrid Inc 3.2% 15/4/2025 | 300,000 | USD | 299,861 | 284,987 | 0.08 |
| Bank of America Corp FRN 21/9/2036 | 1,500,000 | USD | 1,463,471 | 1,147,435 | 0.34 |
| Bank of America Corp FRN 29/4/2031 | 4,000,000 | USD | 3,972,857 | 3,340,876 | 0.99 |
| Bank of America Corp FRN 23/1/2026 | 500,000 | USD | 495,010 | 478,944 | 0.14 |
| Bank of America Corp FRN 20/12/2028 | 1,000,000 | USD | 1,028,351 | 915,896 | 0.27 |
| Bank of America Corp FRN 8/3/2037 | 300,000 | USD | 300,000 | 253,283 | 0.08 |
| Bank of America Corp FRN 25/4/2029 | 1,000,000 | USD | 1,000,000 | 985,607 | 0.29 |
| Bank of America Corp 'MTN' FRN 24/10/2031 | 1,500,000 | USD | 1,203,986 | 1,182,885 | 0.35 |
| Bank of America Corp 'MTN' FRN 7/2/2030 | 1,000,000 | USD | 920,680 | 921,228 | 0.27 |
| Bayer US Finance II LLC '144A' 4.25% 15/12/2025 | 667,000 | USD | 670,935 | 642,084 | 0.19 |
| Bayer US Finance II LLC '144A' 4.625% 25/6/2038 | 1,660,000 | USD | 1,714,651 | 1,430,671 | 0.42 |
| Berkshire Hathaway Finance Corp 2.85% 15/10/2050 | 637,000 | USD | 636,539 | 436,717 | 0.13 |
| Bio-Rad Laboratories Inc 3.3% 15/3/2027 | 478,000 | USD | 477,271 | 442,583 | 0.13 |
| Blackstone Private Credit Fund 4% 15/1/2029 | 1,000,000 | USD | 994,479 | 841,104 | 0.25 |
| Boeing Co/The 3.2% 1/3/2029 | 1,650,000 | USD | 1,517,021 | 1,468,686 | 0.43 |
| Boeing Co/The 3.25% 1/2/2035 | 310,000 | USD | 309,639 | 247,742 | 0.07 |
| Boeing Co/The 3.625% 1/2/2031 | 300,000 | USD | 299,858 | 270,071 | 0.08 |
| Boeing Co/The 5.805% 1/5/2050 | 840,000 | USD | 934,962 | 827,801 | 0.24 |
| BP Capital Markets America Inc 3.06% 17/6/2041 | 1,400,000 | USD | 1,402,128 | 1,045,302 | 0.31 |
| BP Capital Markets America Inc 4.812% 13/2/2033 | 966,000 | USD | 966,000 | 948,427 | 0.28 |
| BP Capital Markets America Inc 4.893% 11/9/2033 | 500,000 | USD | 499,990 | 492,940 | 0.15 |
| Broadcom Inc '144A' 3.419% 15/4/2033 | 890,000 | USD | 911,707 | 740,057 | 0.22 |
| Broadcom Inc '144A' 3.469% 15/4/2034 | 900,000 | USD | 899,735 | 732,421 | 0.22 |
| Broadcom Inc '144A' 4.926% 15/5/2037 | 201,000 | USD | 222,890 | 180,886 | 0.05 |
| Bunge Ltd Finance Corp 2.75% 14/5/2031 | 990,000 | USD | 990,529 | 823,548 | 0.24 |
| Burlington Northern Santa Fe LLC 5.2% 15/4/2054 | 1,000,000 | USD | 999,461 | 1,006,164 | 0.30 |
| Capital One Financial Corp FRN 8/6/2029 | 1,200,000 | USD | 1,199,817 | 1,186,379 | 0.35 |
| Celanese US Holdings LLC 6.33% 15/7/2029 | 1,000,000 | USD | 965,031 | 991,743 | 0.29 |
| Centene Corp 2.5% 1/3/2031 | 2,000,000 | USD | 1,574,497 | 1,586,704 | 0.47 |
| Centene Corp 3.375% 15/2/2030 | 1,400,000 | USD | 1,225,900 | 1,193,500 | 0.35 |
| CenterPoint Energy Houston Electric LLC 4.95% 1/4/2033 | 515,000 | USD | 513,778 | 511,152 | 0.15 |
| CenterPoint Energy Resources Corp 5.25% 1/3/2028 | 1,200,000 | USD | 1,231,050 | 1,198,156 | 0.35 |
| Charter Communications Operating LLC / Charter Communications Operating Capital 5.25% 1/4/2053 | 400,000 | USD | 315,870 | 318,973 | 0.09 |
| Cheniere Energy Partners LP '144A' 5.95% 30/6/2033 | 704,000 | USD | 702,419 | 703,120 | 0.21 |
| Chevron USA Inc 3.25% 15/10/2029 | 475,000 | USD | 474,945 | 439,456 | 0.13 |
| Cigna Group/The 3.2% 15/3/2040 | 403,000 | USD | 402,505 | 305,736 | 0.09 |
| Cigna Group/The 4.375% 15/10/2028 | 470,000 | USD | 533,909 | 453,691 | 0.13 |
| Cigna Group/The 4.9% 15/12/2048 | 300,000 | USD | 301,985 | 276,413 | 0.08 |
| Cintas Corp No 2 4% 1/5/2032 | 200,000 | USD | 199,899 | 189,091 | 0.06 |
| Citigroup Inc FRN 3/11/2032 | 2,000,000 | USD | 2,000,000 | 1,601,658 | 0.47 |
| Citigroup Inc FRN 24/7/2028 | 1,758,000 | USD | 1,752,902 | 1,632,533 | 0.48 |
| Citigroup Inc FRN 31/3/2031 | 600,000 | USD | 576,858 | 562,423 | 0.17 |
| Citigroup Inc FRN 25/5/2034 | 900,000 | USD | 900,000 | 900,137 | 0.27 |
| Comcast Corp 2.887% 1/11/2051 | 3,000,000 | USD | 2,328,315 | 1,985,814 | 0.59 |
| Comcast Corp 3.375% 15/8/2025 | 446,000 | USD | 444,787 | 430,165 | 0.13 |
| Comcast Corp 3.75% 1/4/2040 | 1,000,000 | USD | 1,136,215 | 835,799 | 0.25 |
| Commonwealth Edison Co 2.75% 1/9/2051 | 1,193,000 | USD | 1,192,764 | 759,751 | 0.22 |
| Connecticut Light and Power Co/The 2.05% 1/7/2031 | 2,000,000 | USD | 1,995,689 | 1,620,628 | 0.48 |
| ConocoPhillips Co 5.3% 15/5/2053 | 834,000 | USD | 828,828 | 830,721 | 0.25 |
| Consolidated Edison Co of New York Inc 4.45% 15/3/2044 | 1,525,000 | USD | 1,524,116 | 1,316,921 | 0.39 |
| Consolidated Edison Co of New York Inc 5.5% 1/12/2039 | 704,000 | USD | 702,540 | 685,717 | 0.20 |
| Constellation Brands Inc 2.25% 1/8/2031 | 730,000 | USD | 727,380 | 591,667 | 0.18 |
| Constellation Brands Inc 4.9% 1/5/2033 | 295,000 | USD | 292,988 | 287,833 | 0.09 |

US INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Continental Airlines 2012-2 Class A Pass Through Trust 4% 29/10/2024 | 708,409 | USD | 709,225 | 685,124 | 0.20 |
| Corebridge Financial Inc 4.4% 5/4/2052 | 700,000 | USD | 638,462 | 539,141 | 0.16 |
| Cox Communications Inc '144A' 4.7% 15/12/2042 | 174,000 | USD | 170,064 | 147,388 | 0.04 |
| Crown Castle Inc 2.1% 1/4/2031 | 1,500,000 | USD | 1,488,031 | 1,197,156 | 0.35 |
| CVS Health Corp 3% 15/8/2026 | 480,000 | USD | 479,758 | 449,836 | 0.13 |
| CVS Health Corp 4.78% 25/3/2038 | 3,055,000 | USD | 3,316,641 | 2,802,584 | 0.83 |
| CVS Health Corp 5.625% 21/2/2053 | 600,000 | USD | 591,011 | 585,913 | 0.17 |
| CVS Pass-Through Trust '144A' 7.507% 10/1/2032 | 1,110,966 | USD | 1,150,310 | 1,162,537 | 0.34 |
| Dell International LLC / EMC Corp 8.35% 15/7/2046 | 75,000 | USD | 78,444 | 89,960 | 0.03 |
| Diamondback Energy Inc 6.25% 15/3/2033 | 500,000 | USD | 498,003 | 513,351 | 0.15 |
| Discover Bank 2.45% 12/9/2024 | 800,000 | USD | 799,919 | 758,130 | 0.22 |
| Duke Energy Corp 4.2% 15/6/2049 | 775,000 | USD | 771,930 | 618,896 | 0.18 |
| Duke Energy Corp 5% 8/12/2025 | 1,209,000 | USD | 1,208,675 | 1,198,205 | 0.35 |
| Duke Energy Florida LLC 5.95% 15/11/2052 | 639,000 | USD | 635,010 | 688,252 | 0.20 |
| Eastman Chemical Co 5.75% 8/3/2033 | 1,100,000 | USD | 1,107,150 | 1,094,886 | 0.32 |
| Edison International 5.25% 15/11/2028 | 997,000 | USD | 995,123 | 970,744 | 0.29 |
| Elevance Health Inc 4.55% 15/5/2052 | 750,000 | USD | 746,123 | 661,141 | 0.20 |
| Elevance Health Inc 6.1% 15/10/2052 | 388,000 | USD | 387,965 | 421,534 | 0.12 |
| Enbridge Energy Partners LP 7.5% 15/4/2038 | 582,000 | USD | 624,603 | 648,289 | 0.19 |
| Enel Finance America LLC '144A' 2.875% 12/7/2041 | 625,000 | USD | 621,844 | 406,250 | 0.12 |
| Enel Finance America LLC '144A' 7.1% 14/10/2027 | 300,000 | USD | 297,810 | 315,000 | 0.09 |
| Energy Transfer LP 4.95% 15/6/2028 | 816,000 | USD | 858,928 | 787,726 | 0.23 |
| Energy Transfer LP 5% 15/5/2050 | 1,400,000 | USD | 1,377,548 | 1,159,866 | 0.34 |
| Energy Transfer LP 5.55% 15/2/2028 | 184,000 | USD | 182,702 | 182,801 | 0.05 |
| Energy Transfer LP 5.8% 15/6/2038 | 455,000 | USD | 436,992 | 432,331 | 0.13 |
| Entergy Louisiana LLC 4.75% 15/9/2052 | 305,000 | USD | 303,391 | 276,619 | 0.08 |
| Enterprise Products Operating LLC 6.125% 15/10/2039 | 689,000 | USD | 710,989 | 721,059 | 0.21 |
| Enterprise Products Operating LLC 7.55% 15/4/2038 | 875,000 | USD | 971,402 | 997,963 | 0.29 |
| EPR Properties 4.95% 15/4/2028 | 600,000 | USD | 521,274 | 536,250 | 0.16 |
| EQT Corp 3.9% 1/10/2027 | 900,000 | USD | 872,050 | 835,560 | 0.25 |
| Equinix Inc 2.9% 18/11/2026 | 997,000 | USD | 1,047,671 | 911,537 | 0.27 |
| Equitable Financial Life Global Funding '144A' 1% 9/1/2026 | 600,000 | USD | 599,603 | 531,871 | 0.16 |
| Equitable Financial Life Global Funding '144A' 1.7% 12/11/2026 | 775,000 | USD | 754,470 | 674,355 | 0.20 |
| Essential Properties LP 2.95% 15/7/2031 | 1,231,000 | USD | 1,229,032 | 912,004 | 0.27 |
| Essential Utilities Inc 2.704% 15/4/2030 | 498,000 | USD | 498,000 | 421,241 | 0.12 |
| Eversource Energy 2.55% 15/3/2031 | 468,000 | USD | 466,608 | 388,203 | 0.11 |
| Eversource Energy 2.9% 1/3/2027 | 2,000,000 | USD | 1,998,566 | 1,835,242 | 0.54 |
| Eversource Energy 4.75% 15/5/2026 | 1,079,000 | USD | 1,078,393 | 1,056,436 | 0.31 |
| Exelon Corp 4.1% 15/3/2052 | 501,000 | USD | 500,664 | 400,309 | 0.12 |
| Exelon Corp 5.6% 15/3/2053 | 500,000 | USD | 498,474 | 494,042 | 0.15 |
| Extra Space Storage LP 3.9% 1/4/2029 | 398,000 | USD | 397,625 | 360,686 | 0.11 |
| Extra Space Storage LP 5.7% 1/4/2028 | 603,000 | USD | 601,991 | 600,773 | 0.18 |
| F&G Global Funding '144A' 1.75% 30/6/2026 | 1,500,000 | USD | 1,499,740 | 1,328,631 | 0.39 |
| F&G Global Funding '144A' 2.3% 11/4/2027 | 1,500,000 | USD | 1,498,782 | 1,318,272 | 0.39 |
| FedEx Corp 5.25% 15/5/2050 | 500,000 | USD | 651,621 | 475,232 | 0.14 |
| Five Corners Funding Trust II '144A' 2.85% 15/5/2030 | 1,085,000 | USD | 1,085,000 | 918,289 | 0.27 |
| Florida Gas Transmission Co LLC '144A' 2.3% 1/10/2031 | 800,000 | USD | 777,198 | 640,044 | 0.19 |
| FMC Corp 3.45% 1/10/2029 | 340,000 | USD | 339,997 | 296,171 | 0.09 |
| GA Global Funding Trust '144A' 2.25% 6/1/2027 | 2,300,000 | USD | 2,299,546 | 2,032,758 | 0.60 |
| General Electric Co FRN (Perpetual) | 689,000 | USD | 642,443 | 688,139 | 0.20 |
| General Motors Co 5.15% 1/4/2038 | 1,000,000 | USD | 1,090,009 | 882,493 | 0.26 |
| General Motors Financial Co Inc 5.8% 23/6/2028 | 2,280,000 | USD | 2,279,524 | 2,263,972 | 0.67 |
| General Motors Financial Co Inc 5.85% 6/4/2030 | 929,000 | USD | 927,223 | 917,880 | 0.27 |
| General Motors Financial Co Inc 6.05% 10/10/2025 | 1,400,000 | USD | 1,398,599 | 1,398,761 | 0.41 |
| Georgia Power Co 4.3% 15/3/2042 | 455,000 | USD | 457,995 | 387,644 | 0.11 |
| Gilead Sciences Inc 2.6% 1/10/2040 | 600,000 | USD | 577,937 | 431,081 | 0.13 |
| Gilead Sciences Inc 4.8% 1/4/2044 | 500,000 | USD | 483,388 | 474,323 | 0.14 |
| GLP Capital LP / GLP Financing II Inc 3.25% 15/1/2032 | 436,000 | USD | 433,700 | 348,602 | 0.10 |
| Goldman Sachs Group Inc/The 4.25% 21/10/2025 | 507,000 | USD | 506,042 | 488,024 | 0.14 |
| Goldman Sachs Group Inc/The 6.25% 1/2/2041 | 500,000 | USD | 503,499 | 530,141 | 0.16 |
| Goldman Sachs Group Inc/The 6.75% 1/10/2037 | 500,000 | USD | 513,096 | 530,692 | 0.16 |
| Goldman Sachs Group Inc/The FRN 9/12/2026 | 936,000 | USD | 936,000 | 835,057 | 0.25 |

US INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Goldman Sachs Group Inc/The FRN 21/10/2027 | 1,500,000 | USD | 1,499,024 | 1,329,852 | 0.39 |
| Goldman Sachs Group Inc/The FRN 23/4/2039 | 550,000 | USD | 535,300 | 477,826 | 0.14 |
| Guardian Life Insurance Co of America/The '144A' 4.85% 24/1/2077 | 300,000 | USD | 325,733 | 251,005 | 0.07 |
| Halliburton Co 5% 15/11/2045 | 370,000 | USD | 390,654 | 330,793 | 0.10 |
| Hartford Financial Services Group Inc/The 3.6% 19/8/2049 | 225,000 | USD | 222,800 | 167,070 | 0.05 |
| HCA Inc '144A' 4.625% 15/3/2052 | 1,000,000 | USD | 813,422 | 811,697 | 0.24 |
| Holcim Finance US LLC '144A' 4.75% 22/9/2046 | 500,000 | USD | 478,406 | 412,500 | 0.12 |
| Host Hotels & Resorts LP 2.9% 15/12/2031 | 364,000 | USD | 359,510 | 286,846 | 0.09 |
| Humana Inc 4.625% 1/12/2042 | 244,000 | USD | 243,901 | 211,523 | 0.06 |
| Humana Inc 5.75% 1/3/2028 | 1,060,000 | USD | 1,057,250 | 1,071,925 | 0.32 |
| Hyatt Hotels Corp 5.75% 30/1/2027 | 2,020,000 | USD | 2,019,496 | 2,014,005 | 0.59 |
| Hyatt Hotels Corp 5.75% 23/4/2030 | 950,000 | USD | 1,102,532 | 946,238 | 0.28 |
| Hyundai Capital America '144A' 1.65% 17/9/2026 | 1,000,000 | USD | 999,724 | 877,854 | 0.26 |
| Hyundai Capital America '144A' 1.8% 15/10/2025 | 767,000 | USD | 766,345 | 698,077 | 0.21 |
| Indiana University Health Inc Obligated Group 2.852% 1/11/2051 | 581,000 | USD | 581,000 | 385,101 | 0.11 |
| Ingredion Inc 3.2% 1/10/2026 | 632,000 | USD | 627,662 | 589,443 | 0.17 |
| International Flavors & Fragrances Inc '144A' 1.832% 15/10/2027 | 242,000 | USD | 241,998 | 203,257 | 0.06 |
| International Flavors & Fragrances Inc '144A' 2.3% 1/11/2030 | 569,000 | USD | 568,990 | 448,267 | 0.13 |
| ITC Holdings Corp 3.25% 30/6/2026 | 804,000 | USD | 799,393 | 754,659 | 0.22 |
| Jabil Inc 5.45% 1/2/2029 | 408,000 | USD | 405,746 | 403,857 | 0.12 |
| Jersey Central Power & Light Co 6.4% 15/5/2036 | 370,000 | USD | 369,036 | 375,342 | 0.11 |
| Jersey Central Power & Light Co '144A' 4.3% 15/1/2026 | 325,000 | USD | 326,753 | 314,401 | 0.09 |
| JobsOhio Beverage System 2.833% 1/1/2038 | 175,000 | USD | 175,000 | 138,905 | 0.04 |
| John Deere Capital Corp 'MTN' 4.95% 6/6/2025 | 1,830,000 | USD | 1,829,009 | 1,825,582 | 0.54 |
| JPMorgan Chase & Co FRN 1/6/2029 | 1,700,000 | USD | 1,631,613 | 1,453,308 | 0.43 |
| JPMorgan Chase & Co FRN 23/4/2029 | 1,000,000 | USD | 947,298 | 939,081 | 0.28 |
| JPMorgan Chase & Co FRN (Perpetual) | 500,000 | USD | 500,000 | 483,125 | 0.14 |
| Kenvue Inc '144A' 5% 22/3/2030 | 1,000,000 | USD | 1,007,379 | 1,004,452 | 0.30 |
| Keurig Dr Pepper Inc 3.95% 15/4/2029 | 600,000 | USD | 599,074 | 563,917 | 0.17 |
| Keurig Dr Pepper Inc 4.42% 15/12/2046 | 200,000 | USD | 196,889 | 169,512 | 0.05 |
| KeyBank NA/Cleveland OH 5% 26/1/2033 | 300,000 | USD | 298,616 | 258,484 | 0.08 |
| KeyBank NA/Cleveland OH 'BKNT' 4.15% 8/8/2025 | 600,000 | USD | 548,146 | 552,407 | 0.16 |
| Kinder Morgan Energy Partners LP 7.75% 15/3/2032 | 405,000 | USD | 408,169 | 448,255 | 0.13 |
| Kinder Morgan Inc 5.2% 1/6/2033 | 1,006,000 | USD | 1,002,941 | 962,747 | 0.28 |
| KKR Group Finance Co X LLC '144A' 3.25% 15/12/2051 | 535,000 | USD | 533,358 | 340,044 | 0.10 |
| Liberty Mutual Group Inc '144A' 3.951% 15/10/2050 | 800,000 | USD | 802,383 | 583,202 | 0.17 |
| Life Storage LP 2.4% 15/10/2031 | 900,000 | USD | 893,185 | 718,108 | 0.21 |
| LKQ Corp '144A' 5.75% 15/6/2028 | 781,000 | USD | 778,912 | 773,848 | 0.23 |
| Lowe's Cos Inc 3% 15/10/2050 | 900,000 | USD | 910,813 | 584,311 | 0.17 |
| Lowe's Cos Inc 5.625% 15/4/2053 | 600,000 | USD | 597,915 | 594,809 | 0.18 |
| LYB International Finance III LLC 3.625% 1/4/2051 | 140,000 | USD | 146,483 | 95,772 | 0.03 |
| Marathon Petroleum Corp 4.5% 1/4/2048 | 330,000 | USD | 317,156 | 259,423 | 0.08 |
| Markel Group Inc 3.45% 7/5/2052 | 900,000 | USD | 895,260 | 621,728 | 0.18 |
| Marriott International Inc/MD 3.5% 15/10/2032 | 700,000 | USD | 736,370 | 603,197 | 0.18 |
| Marriott International Inc/MD 4.65% 1/12/2028 | 1,100,000 | USD | 1,086,615 | 1,056,535 | 0.31 |
| Marriott International Inc/MD 4.9% 15/4/2029 | 465,000 | USD | 459,365 | 451,833 | 0.13 |
| Mars Inc '144A' 2.375% 16/7/2040 | 555,000 | USD | 554,846 | 378,638 | 0.11 |
| Mars Inc '144A' 3.875% 1/4/2039 | 680,000 | USD | 679,332 | 572,810 | 0.17 |
| Marsh & McLennan Cos Inc 2.375% 15/12/2031 | 400,000 | USD | 399,583 | 324,300 | 0.10 |
| Marsh & McLennan Cos Inc 5.45% 15/3/2053 | 448,000 | USD | 445,464 | 452,875 | 0.13 |
| McKesson Corp 1.3% 15/8/2026 | 2,280,000 | USD | 2,273,558 | 2,021,161 | 0.60 |
| Meta Platforms Inc 5.6% 15/5/2053 | 1,400,000 | USD | 1,397,805 | 1,425,826 | 0.42 |
| MetLife Capital Trust IV '144A' 7.875% 15/12/2037 | 1,475,000 | USD | 1,522,619 | 1,534,000 | 0.45 |
| MetLife Inc '144A' 9.25% 8/4/2038 | 405,000 | USD | 433,252 | 468,788 | 0.14 |
| Mondelez International Inc 1.5% 4/2/2031 | 533,000 | USD | 530,287 | 415,378 | 0.12 |
| Morgan Stanley FRN 20/4/2029 | 2,100,000 | USD | 2,104,664 | 2,063,538 | 0.61 |
| Morgan Stanley FRN 21/4/2034 | 600,000 | USD | 590,915 | 590,566 | 0.17 |
| Morgan Stanley FRN 19/1/2038 | 442,000 | USD | 442,000 | 436,154 | 0.13 |
| MPLX LP 4.5% 15/4/2038 | 520,000 | USD | 510,611 | 443,517 | 0.13 |
| MPLX LP 4.875% 1/12/2024 | 695,000 | USD | 701,023 | 684,628 | 0.20 |
| MPLX LP 4.875% 1/6/2025 | 325,000 | USD | 313,800 | 319,272 | 0.09 |
| MPLX LP 5.5% 15/2/2049 | 400,000 | USD | 504,895 | 359,436 | 0.11 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

US INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| MPLX LP 5.65% 1/3/2053 | 208,000 | USD | 207,048 | 192,370 | 0.06 |
| Mylan Inc 5.2% 15/4/2048 | 300,000 | USD | 283,659 | 231,575 | 0.07 |
| Nationwide Mutual Insurance Co '144A' 9.375% 15/8/2039 | 1,005,000 | USD | 1,116,409 | 1,286,214 | 0.38 |
| New York Life Global Funding '144A' 4.55% 28/1/2033 | 692,000 | USD | 690,788 | 665,477 | 0.20 |
| NextEra Energy Capital Holdings Inc 5% 28/2/2030 | 600,000 | USD | 599,581 | 592,249 | 0.18 |
| Northern Natural Gas Co '144A' 3.4% 16/10/2051 | 279,000 | USD | 276,713 | 192,334 | 0.06 |
| Northern States Power Co/MN 5.1% 15/5/2053 | 1,090,000 | USD | 1,081,912 | 1,061,845 | 0.31 |
| Northern Trust Corp 6.125% 2/11/2032 | 650,000 | USD | 685,058 | 671,005 | 0.20 |
| Northwestern Memorial Healthcare Obligated Group 2.633% 15/7/2051 | 320,000 | USD | 320,000 | 204,119 | 0.06 |
| Occidental Petroleum Corp 8.875% 15/7/2030 | 750,000 | USD | 855,440 | 855,937 | 0.25 |
| Ohio Power Co 2.9% 1/10/2051 | 1,000,000 | USD | 995,498 | 649,854 | 0.19 |
| Oncor Electric Delivery Co LLC 5.25% 30/9/2040 | 400,000 | USD | 411,107 | 396,564 | 0.12 |
| Oncor Electric Delivery Co LLC '144A' 4.3% 15/5/2028 | 1,000,000 | USD | 997,997 | 970,958 | 0.29 |
| ONEOK Inc 6.1% 15/11/2032 | 569,000 | USD | 568,568 | 574,167 | 0.17 |
| ONEOK Inc 6.35% 15/1/2031 | 1,500,000 | USD | 1,520,753 | 1,530,120 | 0.45 |
| Oracle Corp 3.6% 1/4/2040 | 500,000 | USD | 444,705 | 383,858 | 0.11 |
| Oracle Corp 3.6% 1/4/2050 | 900,000 | USD | 983,477 | 635,780 | 0.19 |
| Oracle Corp 3.65% 25/3/2041 | 1,260,000 | USD | 1,307,647 | 963,598 | 0.28 |
| Ovintiv Inc 5.65% 15/5/2028 | 2,200,000 | USD | 2,199,420 | 2,149,211 | 0.63 |
| Ovintiv Inc 6.25% 15/7/2033 | 608,000 | USD | 606,756 | 594,510 | 0.18 |
| Pacific Gas and Electric Co 3.3% 1/12/2027 | 500,000 | USD | 509,198 | 436,724 | 0.13 |
| Pacific Gas and Electric Co 4.5% 1/7/2040 | 635,000 | USD | 682,460 | 488,613 | 0.14 |
| Pacific Gas and Electric Co 4.55% 1/7/2030 | 1,500,000 | USD | 1,397,215 | 1,348,974 | 0.40 |
| Pacific Gas and Electric Co 4.95% 1/7/2050 | 950,000 | USD | 980,916 | 732,820 | 0.22 |
| Pacific Gas and Electric Co 5.9% 15/6/2032 | 300,000 | USD | 289,443 | 286,670 | 0.09 |
| Pacific Gas and Electric Co 6.1% 15/1/2029 | 740,000 | USD | 739,708 | 723,458 | 0.21 |
| Pacific Gas and Electric Co 6.4% 15/6/2033 | 1,058,000 | USD | 1,057,045 | 1,039,776 | 0.31 |
| Pacific Gas and Electric Co 6.7% 1/4/2053 | 690,000 | USD | 687,544 | 670,547 | 0.20 |
| Pacific Gas and Electric Co 6.75% 15/1/2053 | 479,000 | USD | 476,644 | 465,564 | 0.14 |
| PacifiCorp 5.5% 15/5/2054 | 500,000 | USD | 499,781 | 462,517 | 0.14 |
| Parker-Hannifin Corp 4.5% 15/9/2029 | 639,000 | USD | 637,800 | 620,042 | 0.18 |
| PECO Energy Co 2.85% 15/9/2051 | 600,000 | USD | 599,434 | 391,477 | 0.12 |
| Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 6.2% 15/6/2030 | 509,000 | USD | 507,641 | 508,691 | 0.15 |
| Piedmont Natural Gas Co Inc 3.5% 1/6/2029 | 600,000 | USD | 599,106 | 542,799 | 0.16 |
| Pioneer Natural Resources Co 1.9% 15/8/2030 | 1,500,000 | USD | 1,420,345 | 1,211,263 | 0.36 |
| PNC Financial Services Group Inc/The FRN 12/6/2029 | 3,000,000 | USD | 3,000,000 | 2,973,054 | 0.88 |
| PPL Electric Utilities Corp 5.25% 15/5/2053 | 954,000 | USD | 934,914 | 962,227 | 0.28 |
| Pricoa Global Funding I '144A' 4.2% 28/8/2025 | 1,093,000 | USD | 1,092,521 | 1,059,590 | 0.31 |
| Prologis LP 5.125% 15/1/2034 | 1,710,000 | USD | 1,703,883 | 1,692,611 | 0.50 |
| Prologis LP 5.25% 15/6/2053 | 300,000 | USD | 299,489 | 289,850 | 0.09 |
| Protective Life Global Funding '144A' 0.781% 5/7/2024 | 2,000,000 | USD | 2,000,000 | 1,903,136 | 0.56 |
| Protective Life Global Funding '144A' 1.646% 13/1/2025 | 1,520,000 | USD | 1,520,000 | 1,420,552 | 0.42 |
| Public Service Electric and Gas Co 'MTN' 4.9% 15/12/2032 | 449,000 | USD | 448,725 | 446,797 | 0.13 |
| Public Service Electric and Gas Co 'MTN' 5.125% 15/3/2053 | 553,000 | USD | 552,677 | 551,160 | 0.16 |
| Public Service Enterprise Group Inc 5.85% 15/11/2027 | 1,981,000 | USD | 1,979,186 | 2,017,482 | 0.60 |
| Quest Diagnostics Inc 2.95% 30/6/2030 | 404,000 | USD | 403,297 | 353,409 | 0.10 |
| Raytheon Technologies Corp 5.15% 27/2/2033 | 560,000 | USD | 558,410 | 565,660 | 0.17 |
| Raytheon Technologies Corp 5.375% 27/2/2053 | 1,032,000 | USD | 1,030,184 | 1,050,931 | 0.31 |
| Regal Rexnord Corp '144A' 6.05% 15/4/2028 | 780,000 | USD | 779,545 | 768,897 | 0.23 |
| Regal Rexnord Corp '144A' 6.4% 15/4/2033 | 300,000 | USD | 299,124 | 297,979 | 0.09 |
| Reliance Standard Life Global Funding II '144A' 5.243% 2/2/2026 | 1,000,000 | USD | 1,000,000 | 978,310 | 0.29 |
| Republic Services Inc 4.875% 1/4/2029 | 1,600,000 | USD | 1,593,555 | 1,596,403 | 0.47 |
| Roper Technologies Inc 1% 15/9/2025 | 341,000 | USD | 340,802 | 309,737 | 0.09 |
| RPM International Inc 4.55% 1/3/2029 | 775,000 | USD | 774,368 | 722,818 | 0.21 |
| Sabine Pass Liquefaction LLC 4.5% 15/5/2030 | 1,500,000 | USD | 1,582,602 | 1,419,375 | 0.42 |
| Sabine Pass Liquefaction LLC 5% 15/3/2027 | 750,000 | USD | 735,296 | 738,075 | 0.22 |
| Sabine Pass Liquefaction LLC 5.875% 30/6/2026 | 1,222,000 | USD | 1,277,191 | 1,232,693 | 0.36 |
| Southern California Edison Co 3.65% 1/2/2050 | 600,000 | USD | 622,943 | 441,076 | 0.13 |
| Southern California Edison Co 4.125% 1/3/2048 | 359,000 | USD | 347,456 | 288,525 | 0.09 |
| Southern California Edison Co 5.7% 1/3/2053 | 278,000 | USD | 276,708 | 274,434 | 0.08 |
| Southern California Edison Co 5.85% 1/11/2027 | 390,000 | USD | 389,803 | 398,522 | 0.12 |

US INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|--------------------|-----------------|
| Southern California Edison Co 5.875% 1/12/2053 | 354,000 | USD | 353,245 | 356,171 | 0.11 |
| Southern Co/The 4.85% 15/6/2028 | 1,000,000 | USD | 998,517 | 978,685 | 0.29 |
| Southern Co/The 5.2% 15/6/2033 | 500,000 | USD | 499,131 | 491,794 | 0.15 |
| Southwest Gas Corp 5.45% 23/3/2028 | 585,000 | USD | 584,187 | 582,198 | 0.17 |
| State Street Corp FRN 18/5/2034 | 1,100,000 | USD | 1,100,000 | 1,083,644 | 0.32 |
| Synovus Bank/Columbus GA 5.625% 15/2/2028 | 486,000 | USD | 485,129 | 435,604 | 0.13 |
| Sysco Corp 6.6% 1/4/2050 | 181,000 | USD | 180,625 | 203,489 | 0.06 |
| Targa Resources Partners LP / Targa Resources Partners Finance Corp 4% 15/1/2032 | 745,000 | USD | 683,156 | 641,631 | 0.19 |
| Texas Instruments Inc 5% 14/3/2053 | 400,000 | USD | 398,658 | 400,910 | 0.12 |
| T-Mobile USA Inc 2.05% 15/2/2028 | 680,000 | USD | 691,321 | 589,005 | 0.17 |
| T-Mobile USA Inc 3.3% 15/2/2051 | 420,000 | USD | 408,428 | 291,399 | 0.09 |
| T-Mobile USA Inc 5.05% 15/7/2033 | 3,182,000 | USD | 3,132,383 | 3,092,239 | 0.91 |
| T-Mobile USA Inc 5.8% 15/9/2062 | 800,000 | USD | 794,684 | 801,383 | 0.24 |
| Tractor Supply Co 5.25% 15/5/2033 | 303,000 | USD | 301,685 | 298,932 | 0.09 |
| Truist Financial Corp FRN (Perpetual) | 630,000 | USD | 630,000 | 585,113 | 0.17 |
| Truist Financial Corp 'MTN' 3.7% 5/6/2025 | 500,000 | USD | 480,269 | 479,257 | 0.14 |
| Truist Financial Corp 'MTN' FRN 8/6/2027 | 1,000,000 | USD | 1,000,000 | 998,712 | 0.30 |
| Union Pacific Corp 3.5% 14/2/2053 | 400,000 | USD | 361,701 | 305,981 | 0.09 |
| Union Pacific Corp 3.6% 15/9/2037 | 520,000 | USD | 509,325 | 441,750 | 0.13 |
| Union Pacific Corp 3.799% 1/10/2051 | 400,000 | USD | 464,263 | 322,756 | 0.10 |
| Union Pacific Corp 3.95% 15/8/2059 | 500,000 | USD | 394,691 | 400,462 | 0.12 |
| United Airlines 2012-1 Class A Pass Through Trust 4.15% 11/4/2024 | 1,650,392 | USD | 1,650,949 | 1,619,879 | 0.48 |
| United Airlines 2023-1 Class A Pass Through Trust 5.8% 15/1/2036 | 1,527,000 | USD | 1,527,000 | 1,535,994 | 0.45 |
| United States Treasury Note/Bond 2.75% 15/11/2023 | 10,500,000 | USD | 10,405,554 | 10,399,922 | 3.07 |
| UPMC 5.035% 15/5/2033 | 745,000 | USD | 745,000 | 725,731 | 0.21 |
| US Bancorp FRN 21/10/2026 | 1,000,000 | USD | 1,003,147 | 996,412 | 0.29 |
| US Bancorp FRN 12/6/2029 | 1,000,000 | USD | 1,000,000 | 996,319 | 0.29 |
| Valero Energy Corp 3.65% 1/12/2051 | 700,000 | USD | 697,841 | 483,586 | 0.14 |
| Verizon Communications Inc 2.65% 20/11/2040 | 1,000,000 | USD | 974,119 | 688,402 | 0.20 |
| Verizon Communications Inc 4.329% 21/9/2028 | 800,000 | USD | 888,228 | 769,250 | 0.23 |
| Verizon Communications Inc 4.4% 1/11/2034 | 3,500,000 | USD | 3,563,500 | 3,203,914 | 0.95 |
| Viatis Inc 3.85% 22/6/2040 | 800,000 | USD | 676,906 | 548,231 | 0.16 |
| VICI Properties LP / VICI Note Co Inc '144A' 4.125% 15/8/2030 | 450,000 | USD | 404,396 | 393,750 | 0.12 |
| Virginia Electric and Power Co 8.875% 15/11/2038 | 180,000 | USD | 199,736 | 238,222 | 0.07 |
| Volkswagen Group of America Finance LLC '144A' 4.75% 13/11/2028 | 450,000 | USD | 421,350 | 433,532 | 0.13 |
| Walt Disney Co/The 3.5% 13/5/2040 | 1,500,000 | USD | 1,498,735 | 1,231,134 | 0.36 |
| Warnermedia Holdings Inc 5.141% 15/3/2052 | 1,700,000 | USD | 1,520,669 | 1,373,799 | 0.41 |
| WEA Finance LLC '144A' 3.5% 15/6/2029 | 800,000 | USD | 796,818 | 649,182 | 0.19 |
| Wells Fargo & Co FRN 30/4/2041 | 425,000 | USD | 425,000 | 310,729 | 0.09 |
| Wells Fargo & Co FRN 24/4/2034 | 1,300,000 | USD | 1,302,207 | 1,287,538 | 0.38 |
| Wells Fargo & Co 'MTN' 4.1% 3/6/2026 | 1,000,000 | USD | 1,007,163 | 958,410 | 0.28 |
| Wells Fargo & Co 'MTN' 4.65% 4/11/2044 | 575,000 | USD | 648,751 | 484,038 | 0.14 |
| Wells Fargo & Co 'MTN' FRN 11/2/2026 | 1,800,000 | USD | 1,843,864 | 1,692,733 | 0.50 |
| Wells Fargo & Co 'MTN' FRN 30/10/2030 | 1,220,000 | USD | 1,220,000 | 1,044,806 | 0.31 |
| Wells Fargo & Co 'MTN' FRN 24/3/2028 | 1,500,000 | USD | 1,486,674 | 1,394,355 | 0.41 |
| Wells Fargo & Co 'MTN' FRN 25/4/2053 | 1,470,000 | USD | 1,362,260 | 1,274,537 | 0.38 |
| Wells Fargo & Co 'MTN' FRN 25/7/2033 | 1,250,000 | USD | 1,251,505 | 1,189,350 | 0.35 |
| Welltower OP LLC 3.1% 15/1/2030 | 260,000 | USD | 259,701 | 225,251 | 0.07 |
| Weyerhaeuser Co 3.375% 9/3/2033 | 560,000 | USD | 557,360 | 479,861 | 0.14 |
| Williams Cos Inc/The 5.3% 15/8/2052 | 1,000,000 | USD | 944,564 | 911,119 | 0.27 |
| Williams Cos Inc/The 5.65% 15/3/2033 | 1,000,000 | USD | 998,946 | 1,005,653 | 0.30 |
| XPO Inc '144A' 6.25% 1/6/2028 | 559,000 | USD | 559,000 | 547,820 | 0.16 |
| | | | 296,302,417 | 271,763,487 | 80.22 |
| Total Bonds | | | 365,766,138 | 337,126,843 | 99.52 |

US INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|--------------------|-----------------|
| SECURITISED ASSETS | | | | | |
| United States | | | | | |
| Hilton Grand Vacations Trust 2017-A '2017-AA A' '144A' 2.66% 26/12/2028 | 96,393 | USD | 96,379 | 95,134 | 0.03 |
| MVW Owner Trust 2017-1 '2017-1A A' '144A' 2.42% 20/12/2034 | 90,240 | USD | 90,226 | 89,672 | 0.02 |
| | | | <u>186,605</u> | <u>184,806</u> | <u>0.05</u> |
| Total Securitised Assets | | | 186,605 | 184,806 | 0.05 |
| Total Investments | | | 373,413,847 | 344,772,753 | 101.77 |
| Other Net Liabilities | | | | (6,008,602) | (1.77) |
| Total Net Assets | | | | 338,764,151 | 100.00 |

VIETNAM EQUITY FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------------|-----------------|
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Vietnam | | | | | |
| Bank for Foreign Trade of Vietnam JSC | 423,390 | VND | 1,541,016 | 1,797,543 | 6.89 |
| Bank for Investment and Development of Vietnam JSC | 640,000 | VND | 1,121,589 | 1,179,700 | 4.52 |
| Bao Viet Holdings | 318,850 | VND | 662,071 | 597,843 | 2.29 |
| Binh Minh Plastics JSC | 88 | VND | 213 | 346 | 0.00 |
| Deo Ca Traffic Infrastructure Investment JSC | 700,000 | VND | 432,359 | 452,618 | 1.74 |
| FPT Corp | 281,916 | VND | 913,471 | 1,029,220 | 3.95 |
| Gemadept Corp | 143,000 | VND | 315,551 | 315,974 | 1.21 |
| Ho Chi Minh City Development Joint Stock Commercial Bank | 176,906 | VND | 146,571 | 140,238 | 0.54 |
| Hoa Phat Group JSC | 2,180,019 | VND | 1,888,097 | 2,428,016 | 9.31 |
| IDICO Corp JSC | 426,000 | VND | 714,142 | 765,843 | 2.94 |
| Masan Group Corp | 120,622 | VND | 444,957 | 385,461 | 1.48 |
| Military Commercial Joint Stock Bank | 300,000 | VND | 264,437 | 258,258 | 0.99 |
| Mobile World Investment Corp | 90,000 | VND | 184,066 | 165,611 | 0.64 |
| Petrolimex Petrochemical JSC | 370,000 | VND | 559,179 | 588,298 | 2.26 |
| Petrovietnam Fertilizer & Chemicals JSC | 80 | VND | 145 | 118 | 0.00 |
| PetroVietnam Gas JSC | 134,000 | VND | 616,075 | 530,193 | 2.03 |
| PetroVietnam Nhon Trach 2 Power JSC | 313,400 | VND | 347,409 | 398,685 | 1.53 |
| Quang Ngai Sugar JSC | 394,900 | VND | 689,557 | 802,023 | 3.08 |
| Refrigeration Electrical Engineering Corp | 97 | VND | 262 | 269 | 0.00 |
| Saigon Beer Alcohol Beverage Corp | 107,900 | VND | 818,553 | 702,711 | 2.70 |
| Saigon Thuong Tin Commercial JSB | 1,613,550 | VND | 1,680,699 | 2,050,449 | 7.86 |
| SSI Securities Corp | 1,150,000 | VND | 1,069,328 | 1,266,128 | 4.86 |
| Thien Long Group Corp | 190,200 | VND | 376,270 | 473,383 | 1.82 |
| Vietnam Dairy Products JSC | 696,662 | VND | 2,239,521 | 2,099,184 | 8.05 |
| Vietnam Export Import Commercial JSB | 1,370,000 | VND | 1,241,031 | 1,238,650 | 4.75 |
| Vietnam Joint Stock Commercial Bank for Industry and Trade | 1,554,161 | VND | 1,792,429 | 1,948,657 | 7.47 |
| Vietnam National Petroleum Group | 683,000 | VND | 1,011,422 | 1,084,715 | 4.16 |
| Viettel Construction Joint Stock Corp | 164,500 | VND | 311,339 | 491,721 | 1.89 |
| Vincom Retail JSC | 688,291 | VND | 828,355 | 783,417 | 3.00 |
| Vingroup JSC | 22,996 | VND | 58,327 | 49,754 | 0.19 |
| Vinhomes JSC '144A' | 416,306 | VND | 1,006,532 | 973,178 | 3.73 |
| | | | 23,274,973 | 24,998,204 | 95.88 |
| Total Shares | | | 23,274,973 | 24,998,204 | 95.88 |
| Total Investments | | | 23,274,973 | 24,998,204 | 95.88 |
| Other Net Assets | | | | 1,072,973 | 4.12 |
| Total Net Assets | | | | 26,071,177 | 100.00 |

WORLD VALUE EQUITY FUND

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|-------------------|-----------------|
| MUTUAL FUNDS | | | | | |
| Ireland | | | | | |
| First Trust Nasdaq Cybersecurity UCITS ETF - ETF | 29,313 | USD | 865,021 | 861,509 | 0.21 |
| iShares Core S&P 500 UCITS ETF - ETF | 25,327 | USD | 10,794,269 | 11,716,270 | 2.83 |
| iShares MSCI UK UCITS ETF - ETF | 71,094 | GBP | 11,534,611 | 11,583,708 | 2.79 |
| | | | 23,193,901 | 24,161,487 | 5.83 |
| Luxembourg | | | | | |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund | 1 | USD | 1 | 1 | 0.00 |
| Total Mutual Funds | | | 23,193,902 | 24,161,488 | 5.83 |
| Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market | | | | | |
| SHARES | | | | | |
| Australia | | | | | |
| Ampol Ltd | 6,419 | AUD | 132,640 | 128,190 | 0.03 |
| ANZ Group Holdings Ltd | 14,076 | AUD | 296,102 | 222,798 | 0.05 |
| Aurizon Holdings Ltd | 31,699 | AUD | 74,558 | 82,928 | 0.02 |
| BHP Group Ltd | 11,951 | AUD | 301,514 | 359,210 | 0.09 |
| Coles Group Ltd | 10,868 | AUD | 128,683 | 133,373 | 0.03 |
| CSL Ltd | 1,071 | AUD | 226,515 | 197,907 | 0.05 |
| GPT Group/The (REIT) | 56,260 | AUD | 178,831 | 155,382 | 0.04 |
| Insurance Australia Group Ltd | 32,938 | AUD | 108,214 | 125,238 | 0.03 |
| National Australia Bank Ltd | 12,469 | AUD | 247,449 | 219,318 | 0.05 |
| QBE Insurance Group Ltd | 15,069 | AUD | 122,396 | 157,614 | 0.04 |
| Woodside Energy Group Ltd | 6,270 | AUD | 128,905 | 143,402 | 0.03 |
| | | | 1,945,807 | 1,925,360 | 0.46 |
| Austria | | | | | |
| Erste Group Bank AG | 48,991 | EUR | 1,670,262 | 1,699,719 | 0.41 |
| | | | 1,670,262 | 1,699,719 | 0.41 |
| Belgium | | | | | |
| Euronav NV | 43,706 | EUR | 449,648 | 667,447 | 0.16 |
| UCB SA | 23,686 | EUR | 2,047,866 | 2,092,958 | 0.51 |
| | | | 2,497,514 | 2,760,405 | 0.67 |
| Bermuda | | | | | |
| Arch Capital Group Ltd | 41,122 | USD | 2,232,086 | 3,033,981 | 0.73 |
| Everest Re Group Ltd | 5,150 | USD | 1,909,875 | 1,755,738 | 0.43 |
| | | | 4,141,961 | 4,789,719 | 1.16 |
| Canada | | | | | |
| BCE Inc | 29,826 | CAD | 1,393,740 | 1,355,441 | 0.33 |
| Canadian Apartment Properties REIT (Units) (REIT) | 6,949 | CAD | 255,008 | 264,066 | 0.06 |
| Canadian Natural Resources Ltd | 4,771 | CAD | 281,623 | 266,001 | 0.07 |
| CGI Inc | 18,658 | CAD | 1,625,621 | 1,964,031 | 0.48 |
| Crescent Point Energy Corp | 63,484 | CAD | 439,986 | 427,020 | 0.10 |
| Descartes Systems Group Inc/The | 9,492 | CAD | 627,704 | 754,294 | 0.18 |
| Enerplus Corp | 18,368 | CAD | 233,024 | 265,565 | 0.06 |
| Imperial Oil Ltd | 21,041 | CAD | 1,025,129 | 1,078,019 | 0.26 |
| Linamar Corp | 16,232 | CAD | 765,870 | 852,612 | 0.21 |
| Magna International Inc (Units) | 7,306 | CAD | 374,356 | 413,742 | 0.10 |
| Manulife Financial Corp | 44,779 | CAD | 805,220 | 843,706 | 0.20 |
| RioCan Real Estate Investment Trust (Units) (REIT) | 17,616 | CAD | 269,414 | 253,495 | 0.06 |

WORLD VALUE EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Suncor Energy Inc | 27,815 | CAD | 880,563 | 812,289 | 0.20 |
| West Fraser Timber Co Ltd (Units) | 3,822 | CAD | 285,086 | 323,781 | 0.08 |
| Whitecap Resources Inc | 54,950 | CAD | 390,678 | 380,000 | 0.09 |
| | | | 9,653,022 | 10,254,062 | 2.48 |
| Cayman Islands | | | | | |
| Alibaba Group Holding Ltd | 37,464 | HKD | 799,285 | 392,186 | 0.10 |
| Baidu Inc | 15,478 | HKD | 298,161 | 264,780 | 0.06 |
| China Lesso Group Holdings Ltd | 112,000 | HKD | 197,314 | 73,789 | 0.02 |
| CK Hutchison Holdings Ltd | 33,000 | HKD | 291,217 | 201,860 | 0.05 |
| Geely Automobile Holdings Ltd | 129,000 | HKD | 223,002 | 158,696 | 0.04 |
| JD.com Inc | 7,900 | HKD | 144,550 | 134,365 | 0.03 |
| Nexteer Automotive Group Ltd | 89,000 | HKD | 83,625 | 46,786 | 0.01 |
| Sands China Ltd | 36,400 | HKD | 138,903 | 124,840 | 0.03 |
| Tencent Holdings Ltd | 13,200 | HKD | 536,064 | 562,999 | 0.14 |
| Tongcheng Travel Holdings Ltd | 64,000 | HKD | 142,142 | 134,408 | 0.03 |
| | | | 2,854,263 | 2,094,709 | 0.51 |
| China | | | | | |
| Angang Steel Co Ltd 'H' | 148,000 | HKD | 47,779 | 38,891 | 0.01 |
| Anhui Conch Cement Co Ltd 'H' | 50,000 | HKD | 219,452 | 133,046 | 0.03 |
| China Construction Bank Corp 'H' | 478,000 | HKD | 364,490 | 309,890 | 0.07 |
| China International Capital Corp Ltd 'H' '144A' | 79,200 | HKD | 173,776 | 139,603 | 0.03 |
| China Merchants Bank Co Ltd 'H' | 32,000 | HKD | 150,130 | 146,130 | 0.04 |
| Focus Media Information Technology Co Ltd 'A' | 68,700 | CNY | 68,935 | 64,480 | 0.02 |
| Gree Electric Appliances Inc of Zhuhai 'A' | 31,700 | CNY | 249,638 | 159,552 | 0.04 |
| Midea Group Co Ltd 'A' | 7,900 | CNY | 65,096 | 64,074 | 0.02 |
| Ping An Insurance Group Co of China Ltd 'H' | 41,000 | HKD | 395,286 | 262,010 | 0.06 |
| Sany Heavy Industry Co Ltd 'A' | 45,100 | CNY | 101,704 | 103,261 | 0.02 |
| Sinopharm Group Co Ltd 'H' | 38,800 | HKD | 120,473 | 121,426 | 0.03 |
| | | | 1,956,759 | 1,542,363 | 0.37 |
| Denmark | | | | | |
| AP Moller - Maersk A/S - Class B | 246 | DKK | 405,707 | 435,973 | 0.11 |
| FLSmidth & Co A/S | 15,096 | DKK | 572,481 | 732,327 | 0.18 |
| NKT A/S | 4,386 | DKK | 131,818 | 266,285 | 0.06 |
| | | | 1,110,006 | 1,434,585 | 0.35 |
| Finland | | | | | |
| Nokia Oyj | 214,303 | EUR | 990,052 | 900,719 | 0.22 |
| Outokumpu Oyj | 110,326 | EUR | 583,168 | 593,693 | 0.14 |
| UPM-Kymmene Oyj | 47,914 | EUR | 1,404,527 | 1,433,593 | 0.35 |
| | | | 2,977,747 | 2,928,005 | 0.71 |
| France | | | | | |
| BNP Paribas SA | 11,192 | EUR | 694,220 | 709,574 | 0.17 |
| Carrefour SA | 99,678 | EUR | 1,858,315 | 1,901,539 | 0.46 |
| Cie de Saint-Gobain | 17,650 | EUR | 924,520 | 1,078,345 | 0.26 |
| Cie Generale des Etablissements Michelin SCA | 26,719 | EUR | 769,473 | 791,850 | 0.19 |
| Engie SA | 82,174 | EUR | 1,205,978 | 1,372,541 | 0.33 |
| Ipsen SA | 7,430 | EUR | 675,272 | 896,528 | 0.22 |
| Orange SA | 107,599 | EUR | 1,274,082 | 1,266,601 | 0.31 |
| Quadiant SA | 43,230 | EUR | 942,158 | 893,140 | 0.21 |
| Societe BIC SA | 16,979 | EUR | 990,044 | 978,947 | 0.24 |
| TotalEnergies SE | 54,286 | EUR | 2,873,076 | 3,119,854 | 0.75 |
| | | | 12,207,138 | 13,008,919 | 3.14 |
| Germany | | | | | |
| BASF SE | 21,682 | EUR | 1,017,264 | 1,052,408 | 0.25 |
| Bayer AG | 13,377 | EUR | 912,902 | 741,762 | 0.18 |
| Bilfinger SE | 11,573 | EUR | 406,849 | 449,134 | 0.11 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

WORLD VALUE EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| CECONOMY AG | 89,442 | EUR | 509,921 | 224,833 | 0.05 |
| Deutsche Telekom AG | 7,325 | EUR | 127,316 | 159,974 | 0.04 |
| E.ON SE | 73,411 | EUR | 841,723 | 937,908 | 0.23 |
| Henkel AG & Co KGaA - Preference | 4,778 | EUR | 328,197 | 384,214 | 0.09 |
| Hornbach Holding AG & Co KGaA | 13,605 | EUR | 1,160,009 | 1,072,627 | 0.26 |
| LEG Immobilien SE | 7,011 | EUR | 422,289 | 405,913 | 0.10 |
| Rheinmetall AG | 2,260 | EUR | 246,306 | 618,447 | 0.15 |
| Siemens AG | 12,133 | EUR | 1,692,092 | 2,023,643 | 0.49 |
| Siemens Energy AG | 34,528 | EUR | 559,094 | 612,686 | 0.15 |
| Siltronic AG | 5,760 | EUR | 437,555 | 438,083 | 0.10 |
| Volkswagen AG - Preference | 3,356 | EUR | 598,380 | 451,561 | 0.11 |
| | | | 9,259,897 | 9,573,193 | 2.31 |
| Hong Kong | | | | | |
| AIA Group Ltd | 21,800 | HKD | 245,087 | 221,361 | 0.05 |
| BOC Hong Kong Holdings Ltd | 100,500 | HKD | 340,598 | 308,019 | 0.07 |
| China Overseas Land & Investment Ltd | 67,000 | HKD | 189,928 | 146,602 | 0.04 |
| CNOOC Ltd | 119,000 | HKD | 133,212 | 170,445 | 0.04 |
| CSPC Pharmaceutical Group Ltd | 168,000 | HKD | 172,935 | 146,410 | 0.04 |
| Sun Hung Kai Properties Ltd | 16,582 | HKD | 229,680 | 209,603 | 0.05 |
| | | | 1,311,440 | 1,202,440 | 0.29 |
| India | | | | | |
| Axis Bank Ltd | 11,459 | INR | 105,387 | 138,406 | 0.03 |
| Hero MotoCorp Ltd | 3,054 | INR | 105,829 | 108,602 | 0.03 |
| ICICI Bank Ltd | 26,685 | INR | 180,537 | 304,654 | 0.07 |
| Indian Oil Corp Ltd | 186,369 | INR | 194,280 | 208,001 | 0.05 |
| IndusInd Bank Ltd | 21,929 | INR | 295,360 | 369,078 | 0.09 |
| Infosys Ltd | 6,351 | INR | 111,801 | 103,792 | 0.03 |
| Larsen & Toubro Ltd | 4,746 | INR | 75,971 | 143,623 | 0.03 |
| Reliance Industries Ltd | 5,622 | INR | 167,151 | 175,248 | 0.04 |
| | | | 1,236,316 | 1,551,404 | 0.37 |
| Indonesia | | | | | |
| Astra International Tbk PT | 228,200 | IDR | 85,241 | 103,921 | 0.02 |
| Bank Negara Indonesia Persero Tbk PT | 445,000 | IDR | 179,103 | 273,164 | 0.07 |
| | | | 264,344 | 377,085 | 0.09 |
| Ireland | | | | | |
| Bank of Ireland Group Plc | 157,040 | EUR | 1,049,055 | 1,512,831 | 0.36 |
| FBD Holdings Plc | 82,418 | EUR | 786,427 | 1,142,980 | 0.28 |
| Permanent TSB Group Holdings Plc | 316,214 | EUR | 589,261 | 756,203 | 0.18 |
| | | | 2,424,743 | 3,412,014 | 0.82 |
| Italy | | | | | |
| Buzzi SpA | 31,188 | EUR | 716,650 | 783,982 | 0.19 |
| Japan | | | | | |
| Aeon Mall Co Ltd | 31,000 | JPY | 450,864 | 400,363 | 0.10 |
| AGC Inc | 16,300 | JPY | 526,123 | 584,738 | 0.14 |
| Asahi Kasei Corp | 52,200 | JPY | 359,087 | 352,377 | 0.08 |
| Brother Industries Ltd | 27,300 | JPY | 416,578 | 398,767 | 0.10 |
| Coca-Cola Bottlers Japan Holdings Inc | 34,600 | JPY | 445,455 | 366,015 | 0.09 |
| Credit Saison Co Ltd | 76,900 | JPY | 1,140,536 | 1,178,016 | 0.28 |
| Daito Trust Construction Co Ltd | 16,200 | JPY | 1,624,639 | 1,640,232 | 0.40 |
| DIC Corp | 24,800 | JPY | 526,573 | 450,064 | 0.11 |
| East Japan Railway Co | 22,100 | JPY | 1,314,260 | 1,223,991 | 0.30 |
| Furukawa Electric Co Ltd | 35,400 | JPY | 692,938 | 624,070 | 0.15 |
| Honda Motor Co Ltd | 51,700 | JPY | 1,541,964 | 1,561,440 | 0.38 |
| Iida Group Holdings Co Ltd | 20,300 | JPY | 317,584 | 342,216 | 0.08 |
| Izumi Co Ltd | 10,100 | JPY | 237,916 | 240,203 | 0.06 |

WORLD VALUE EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Kaneka Corp | 26,000 | JPY | 778,258 | 726,236 | 0.17 |
| Kirin Holdings Co Ltd | 47,600 | JPY | 813,589 | 694,200 | 0.17 |
| Kubota Corp | 20,100 | JPY | 288,577 | 293,509 | 0.07 |
| Mazda Motor Corp | 23,500 | JPY | 298,780 | 227,644 | 0.05 |
| Mitsubishi Motors Corp | 42,000 | JPY | 177,654 | 146,360 | 0.03 |
| Mitsubishi UFJ Financial Group Inc | 85,200 | JPY | 496,675 | 630,188 | 0.15 |
| NEC Corp | 17,800 | JPY | 618,605 | 861,517 | 0.21 |
| Nissan Motor Co Ltd | 205,500 | JPY | 1,182,264 | 841,037 | 0.20 |
| Nissui Corp | 47,000 | JPY | 203,724 | 210,808 | 0.05 |
| NOK Corp | 22,400 | JPY | 274,710 | 327,205 | 0.08 |
| Nomura Holdings Inc | 205,200 | JPY | 903,397 | 778,964 | 0.19 |
| Panasonic Holdings Corp | 116,700 | JPY | 1,081,639 | 1,422,792 | 0.34 |
| Resona Holdings Inc | 56,700 | JPY | 268,283 | 271,176 | 0.07 |
| Ricoh Co Ltd | 188,600 | JPY | 1,629,953 | 1,603,333 | 0.39 |
| Ryohin Keikaku Co Ltd | 84,000 | JPY | 858,181 | 831,159 | 0.20 |
| Sohgo Security Services Co Ltd | 95,900 | JPY | 504,024 | 542,125 | 0.13 |
| Stanley Electric Co Ltd | 8,700 | JPY | 152,865 | 175,446 | 0.04 |
| SUMCO Corp | 2,700 | JPY | 37,855 | 38,057 | 0.01 |
| Sumitomo Chemical Co Ltd | 223,800 | JPY | 869,130 | 678,135 | 0.16 |
| Sumitomo Heavy Industries Ltd | 35,900 | JPY | 807,572 | 857,470 | 0.21 |
| Sumitomo Mitsui Financial Group Inc | 26,000 | JPY | 992,870 | 1,110,294 | 0.27 |
| Sumitomo Rubber Industries Ltd | 43,200 | JPY | 387,570 | 418,698 | 0.10 |
| Sundrug Co Ltd | 10,600 | JPY | 257,562 | 314,137 | 0.08 |
| T&D Holdings Inc | 32,200 | JPY | 384,705 | 470,692 | 0.11 |
| Taisei Corp | 16,400 | JPY | 529,823 | 572,228 | 0.14 |
| Takeda Pharmaceutical Co Ltd | 45,300 | JPY | 1,513,344 | 1,421,864 | 0.34 |
| Teijin Ltd | 74,200 | JPY | 830,292 | 742,617 | 0.18 |
| | | | 26,736,418 | 26,570,383 | 6.41 |
| Korea, Republic of (South Korea) | | | | | |
| E-MART Inc | 2,071 | KRW | 209,711 | 121,360 | 0.03 |
| Hyundai Mobis Co Ltd | 1,275 | KRW | 202,788 | 225,858 | 0.06 |
| LG Electronics Inc | 1,015 | KRW | 85,197 | 98,224 | 0.02 |
| Samsung Electronics Co Ltd | 14,594 | KRW | 660,675 | 803,573 | 0.19 |
| SK Hynix Inc | 3,989 | KRW | 302,115 | 350,758 | 0.09 |
| | | | 1,460,486 | 1,599,773 | 0.39 |
| Luxembourg | | | | | |
| APERAM SA | 24,286 | EUR | 801,628 | 755,017 | 0.19 |
| ArcelorMittal SA | 34,925 | EUR | 927,929 | 954,957 | 0.23 |
| Subsea 7 SA | 74,279 | NOK | 645,359 | 919,031 | 0.22 |
| Tenaris SA | 66,779 | EUR | 759,557 | 999,018 | 0.24 |
| | | | 3,134,473 | 3,628,023 | 0.88 |
| Netherlands | | | | | |
| Heineken Holding NV | 17,846 | EUR | 1,466,559 | 1,552,172 | 0.37 |
| ING Groep NV | 31,395 | EUR | 357,321 | 424,898 | 0.10 |
| Koninklijke Ahold Delhaize NV | 72,325 | EUR | 1,990,616 | 2,481,067 | 0.60 |
| Stellantis NV | 114,829 | EUR | 1,817,875 | 2,015,276 | 0.49 |
| | | | 5,632,371 | 6,473,413 | 1.56 |
| Norway | | | | | |
| PGS ASA | 604,634 | NOK | 813,013 | 335,626 | 0.08 |
| Yara International ASA | 9,068 | NOK | 394,816 | 321,672 | 0.08 |
| | | | 1,207,829 | 657,298 | 0.16 |
| Philippines | | | | | |
| Metropolitan Bank & Trust Co | 149,470 | PHP | 145,740 | 150,953 | 0.04 |
| Singapore | | | | | |
| Singapore Telecommunications Ltd | 145,800 | SGD | 274,778 | 269,798 | 0.07 |

WORLD VALUE EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|---|----------------------|----------|---------------------|------------|-----------------|
| Spain | | | | | |
| CaixaBank SA | 449,904 | EUR | 1,908,342 | 1,868,354 | 0.45 |
| Sweden | | | | | |
| Securitas AB | 120,770 | SEK | 1,223,130 | 992,325 | 0.24 |
| Telefonaktiebolaget LM Ericsson - Class B | 174,734 | SEK | 1,549,117 | 945,864 | 0.23 |
| | | | 2,772,247 | 1,938,189 | 0.47 |
| Switzerland | | | | | |
| Novartis AG | 18,256 | CHF | 1,384,264 | 1,831,815 | 0.44 |
| Roche Holding AG GENU | 6,523 | CHF | 1,930,887 | 1,998,205 | 0.48 |
| UBS Group AG | 66,711 | CHF | 1,226,215 | 1,349,852 | 0.33 |
| | | | 4,541,366 | 5,179,872 | 1.25 |
| Taiwan | | | | | |
| CTBC Financial Holding Co Ltd | 112,000 | TWD | 94,700 | 89,575 | 0.02 |
| Hon Hai Precision Industry Co Ltd | 73,000 | TWD | 252,386 | 265,661 | 0.06 |
| MediaTek Inc | 3,000 | TWD | 76,492 | 66,578 | 0.02 |
| Taiwan Semiconductor Manufacturing Co Ltd | 50,000 | TWD | 561,387 | 927,517 | 0.22 |
| Uni-President Enterprises Corp | 117,000 | TWD | 278,695 | 286,687 | 0.07 |
| | | | 1,263,660 | 1,636,018 | 0.39 |
| Thailand | | | | | |
| Bangkok Bank PCL (Foreign Market) | 41,600 | THB | 153,669 | 187,059 | 0.05 |
| PTT Global Chemical PCL (Foreign Market) | 59,500 | THB | 67,193 | 62,512 | 0.01 |
| | | | 220,862 | 249,571 | 0.06 |
| United Kingdom | | | | | |
| AstraZeneca Plc | 11,852 | GBP | 1,086,897 | 1,699,844 | 0.41 |
| BAE Systems Plc | 62,292 | GBP | 462,526 | 737,358 | 0.18 |
| BP Plc | 318,935 | GBP | 1,990,694 | 1,864,947 | 0.45 |
| British Land Co Plc/The (REIT) | 136,670 | GBP | 587,751 | 528,669 | 0.13 |
| Centrica Plc | 963,541 | GBP | 921,179 | 1,521,475 | 0.37 |
| Currys Plc | 708,926 | GBP | 820,604 | 478,661 | 0.12 |
| Direct Line Insurance Group Plc | 193,865 | GBP | 675,323 | 334,443 | 0.08 |
| easyJet Plc | 67,583 | GBP | 527,069 | 417,079 | 0.10 |
| GSK Plc | 121,347 | GBP | 2,292,742 | 2,140,879 | 0.52 |
| Haleon Plc | 94,569 | GBP | 357,992 | 385,275 | 0.09 |
| Johnson Matthey Plc | 19,089 | GBP | 502,450 | 425,825 | 0.10 |
| Kingfisher Plc | 200,644 | GBP | 543,875 | 591,086 | 0.14 |
| Lloyds Banking Group Plc | 2,461,387 | GBP | 1,607,953 | 1,374,395 | 0.33 |
| Mobico Group Plc | 314,805 | GBP | 865,805 | 392,314 | 0.09 |
| National Grid Plc | 64,193 | GBP | 743,083 | 850,541 | 0.21 |
| NatWest Group Plc | 393,132 | GBP | 1,365,423 | 1,206,587 | 0.29 |
| QinetiQ Group Plc | 182,859 | GBP | 700,750 | 826,970 | 0.20 |
| Shell Plc | 104,630 | GBP | 2,910,526 | 3,109,587 | 0.75 |
| Spire Healthcare Group Plc '144A' | 216,269 | GBP | 523,145 | 590,081 | 0.14 |
| Tesco Plc | 763,544 | GBP | 2,426,324 | 2,421,040 | 0.58 |
| Vodafone Group Plc | 233,869 | GBP | 461,220 | 220,593 | 0.05 |
| Whitbread Plc | 12,055 | GBP | 365,357 | 519,913 | 0.13 |
| | | | 22,738,688 | 22,637,562 | 5.46 |
| United States | | | | | |
| 3M Co | 29,231 | USD | 3,517,092 | 2,921,931 | 0.71 |
| Abbott Laboratories | 34,878 | USD | 3,699,576 | 3,775,543 | 0.91 |
| AbbVie Inc | 21,097 | USD | 2,876,200 | 2,806,956 | 0.68 |
| Adobe Inc | 13,224 | USD | 4,400,538 | 6,453,973 | 1.56 |
| Affiliated Managers Group Inc | 3,253 | USD | 496,011 | 488,991 | 0.12 |
| Airbnb Inc | 5,633 | USD | 581,297 | 727,953 | 0.18 |
| Allison Transmission Holdings Inc | 14,662 | USD | 616,666 | 828,696 | 0.20 |
| Alphabet Inc | 38,240 | USD | 4,052,276 | 4,641,954 | 1.12 |

WORLD VALUE EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|------------|-----------------|
| Alphabet Inc - Class A | 54,741 | USD | 5,739,020 | 6,593,006 | 1.59 |
| Amazon.com Inc | 18,306 | USD | 2,246,324 | 2,381,244 | 0.57 |
| Apple Inc | 115,308 | USD | 11,184,197 | 22,192,178 | 5.36 |
| Applied Materials Inc | 1,932 | USD | 245,172 | 280,188 | 0.07 |
| Atkore Inc | 17,556 | USD | 2,124,813 | 2,741,018 | 0.66 |
| Autodesk Inc | 1,376 | USD | 272,586 | 285,066 | 0.07 |
| AutoNation Inc | 3,767 | USD | 438,949 | 618,165 | 0.15 |
| Bank OZK | 11,532 | USD | 373,023 | 466,354 | 0.11 |
| Bath & Body Works Inc | 6,566 | USD | 256,662 | 247,801 | 0.06 |
| BJ's Wholesale Club Holdings Inc | 12,471 | USD | 876,459 | 782,306 | 0.19 |
| Booking Holdings Inc | 902 | USD | 2,020,743 | 2,440,018 | 0.59 |
| Builders FirstSource Inc | 22,075 | USD | 2,028,434 | 3,019,418 | 0.73 |
| Cadence Design Systems Inc | 13,114 | USD | 2,077,814 | 3,063,562 | 0.74 |
| Casey's General Stores Inc | 9,431 | USD | 2,093,267 | 2,276,926 | 0.55 |
| CF Industries Holdings Inc | 14,738 | USD | 1,064,409 | 1,043,450 | 0.25 |
| Cheniere Energy Inc | 4,707 | USD | 677,111 | 717,676 | 0.17 |
| Cirrus Logic Inc | 6,944 | USD | 545,243 | 558,298 | 0.13 |
| Coca-Cola Co/The | 69,615 | USD | 4,217,179 | 4,172,027 | 1.01 |
| Consolidated Edison Inc | 57,197 | USD | 5,297,764 | 5,154,594 | 1.24 |
| Credit Acceptance Corp | 701 | USD | 368,815 | 358,779 | 0.09 |
| CSX Corp | 25,017 | USD | 792,638 | 846,325 | 0.20 |
| CubeSmart (REIT) | 26,524 | USD | 1,177,854 | 1,199,946 | 0.29 |
| Donaldson Co Inc | 8,966 | USD | 527,763 | 560,913 | 0.14 |
| East West Bancorp Inc | 16,622 | USD | 1,172,637 | 868,832 | 0.21 |
| eBay Inc | 48,526 | USD | 2,139,288 | 2,187,552 | 0.53 |
| Enovis Corp | 4,930 | USD | 253,934 | 317,591 | 0.08 |
| Enphase Energy Inc | 7,004 | USD | 1,346,198 | 1,136,049 | 0.27 |
| Etsy Inc | 14,876 | USD | 1,716,221 | 1,280,377 | 0.31 |
| Expeditors International of Washington Inc | 18,932 | USD | 2,151,500 | 2,288,311 | 0.55 |
| Fifth Third Bancorp | 24,097 | USD | 601,200 | 634,956 | 0.15 |
| FirstEnergy Corp | 34,307 | USD | 1,430,316 | 1,332,141 | 0.32 |
| FNB Corp/PA | 41,558 | USD | 536,401 | 479,579 | 0.12 |
| Fortinet Inc | 61,320 | USD | 4,038,300 | 4,638,245 | 1.12 |
| Fox Factory Holding Corp | 7,242 | USD | 695,454 | 786,916 | 0.19 |
| Gaming and Leisure Properties Inc (REIT) | 5,527 | USD | 288,486 | 269,275 | 0.06 |
| General Motors Co | 7,508 | USD | 245,018 | 288,983 | 0.07 |
| Gilead Sciences Inc | 12,443 | USD | 728,831 | 951,765 | 0.23 |
| Hershey Co/The | 19,331 | USD | 4,856,874 | 4,803,560 | 1.16 |
| Hologic Inc | 29,498 | USD | 2,130,783 | 2,383,143 | 0.58 |
| Host Hotels & Resorts Inc (REIT) | 46,484 | USD | 782,300 | 784,185 | 0.19 |
| Humana Inc | 7,815 | USD | 3,512,636 | 3,454,308 | 0.83 |
| Independent Bank Corp | 5,477 | USD | 404,785 | 246,301 | 0.06 |
| KLA Corp | 11,849 | USD | 4,074,952 | 5,744,158 | 1.39 |
| Kroger Co/The | 11,302 | USD | 535,616 | 527,238 | 0.13 |
| Lamar Advertising Co (REIT) - Class A | 9,057 | USD | 871,820 | 900,900 | 0.22 |
| Lantheus Holdings Inc | 5,021 | USD | 267,669 | 423,572 | 0.10 |
| Lattice Semiconductor Corp | 13,328 | USD | 1,061,998 | 1,264,561 | 0.30 |
| LPL Financial Holdings Inc | 5,627 | USD | 1,378,201 | 1,225,786 | 0.30 |
| Lululemon Athletica Inc | 734 | USD | 230,754 | 275,720 | 0.07 |
| Macy's Inc | 32,531 | USD | 770,665 | 519,845 | 0.13 |
| Marathon Petroleum Corp | 36,470 | USD | 4,774,344 | 4,230,155 | 1.02 |
| MarketAxess Holdings Inc | 950 | USD | 271,279 | 249,983 | 0.06 |
| Mastercard Inc | 14,010 | USD | 5,025,041 | 5,472,586 | 1.32 |
| Medpace Holdings Inc | 6,666 | USD | 1,409,460 | 1,577,109 | 0.38 |
| Merck & Co Inc | 30,770 | USD | 2,809,185 | 3,512,395 | 0.85 |
| Meta Platforms Inc - Class A | 16,370 | USD | 3,390,097 | 4,694,425 | 1.13 |
| MGIC Investment Corp | 33,937 | USD | 494,196 | 533,829 | 0.13 |
| Microchip Technology Inc | 35,180 | USD | 2,825,557 | 3,125,391 | 0.75 |
| Microsoft Corp | 33,059 | USD | 6,422,097 | 11,264,854 | 2.72 |
| Mosaic Co/The | 40,855 | USD | 1,774,702 | 1,431,968 | 0.35 |
| MSCI Inc - Class A | 5,989 | USD | 2,847,219 | 2,790,934 | 0.67 |
| Mueller Industries Inc | 23,238 | USD | 1,805,136 | 2,038,670 | 0.49 |
| National Fuel Gas Co | 10,700 | USD | 688,241 | 547,947 | 0.13 |

The accompanying notes form an integral part of these financial statements. Investments are categorised by country of incorporation.

WORLD VALUE EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|--------------------|-----------------|
| New York Community Bancorp Inc | 311,743 | USD | 3,358,273 | 3,535,166 | 0.85 |
| Nexstar Media Group Inc - Class A | 2,099 | USD | 390,326 | 351,876 | 0.08 |
| Nucor Corp | 25,340 | USD | 3,179,859 | 4,129,913 | 1.00 |
| NVIDIA Corp | 3,619 | USD | 1,378,707 | 1,521,066 | 0.37 |
| NVR Inc | 361 | USD | 1,534,265 | 2,276,466 | 0.55 |
| ONE Gas Inc | 18,033 | USD | 1,410,631 | 1,389,623 | 0.34 |
| O'Reilly Automotive Inc | 5,622 | USD | 4,397,582 | 5,338,033 | 1.29 |
| Ormat Technologies Inc | 5,848 | USD | 499,737 | 469,244 | 0.11 |
| Owens Corning | 11,024 | USD | 931,777 | 1,450,428 | 0.35 |
| PACCAR Inc | 13,764 | USD | 1,006,433 | 1,152,597 | 0.28 |
| Paychex Inc | 2,520 | USD | 299,550 | 281,005 | 0.07 |
| PBF Energy Inc - Class A | 13,268 | USD | 530,462 | 542,595 | 0.13 |
| Pfizer Inc | 90,999 | USD | 3,293,170 | 3,300,534 | 0.79 |
| Procter & Gamble Co/The | 6,238 | USD | 851,355 | 941,439 | 0.23 |
| Public Storage (REIT) | 3,207 | USD | 912,473 | 935,899 | 0.23 |
| Qualys Inc | 3,983 | USD | 484,071 | 517,830 | 0.12 |
| Radian Group Inc | 16,408 | USD | 345,304 | 414,630 | 0.10 |
| Reinsurance Group of America Inc | 14,525 | USD | 2,081,772 | 2,011,858 | 0.49 |
| Robert Half International Inc | 12,804 | USD | 939,723 | 956,843 | 0.23 |
| Rollins Inc | 17,697 | USD | 724,347 | 756,547 | 0.18 |
| SBA Communications Corp (REIT) - Class A | 7,483 | USD | 2,157,715 | 1,748,478 | 0.42 |
| Skyworks Solutions Inc | 2,412 | USD | 245,911 | 267,527 | 0.06 |
| SouthState Corp | 8,822 | USD | 628,474 | 588,427 | 0.14 |
| Steel Dynamics Inc | 26,243 | USD | 2,652,296 | 2,840,542 | 0.69 |
| Synchrony Financial | 37,772 | USD | 1,234,063 | 1,287,270 | 0.31 |
| Taylor Morrison Home Corp - Class A | 13,001 | USD | 396,915 | 628,728 | 0.15 |
| Tesla Inc | 8,383 | USD | 2,285,933 | 2,190,813 | 0.53 |
| Texas Instruments Inc | 10,306 | USD | 1,577,389 | 1,856,008 | 0.45 |
| Textron Inc | 10,262 | USD | 720,157 | 696,174 | 0.17 |
| Toll Brothers Inc | 5,451 | USD | 407,979 | 428,122 | 0.10 |
| TopBuild Corp | 3,179 | USD | 532,561 | 842,435 | 0.20 |
| Tradeweb Markets Inc - Class A | 11,841 | USD | 816,204 | 816,555 | 0.20 |
| UFP Industries Inc | 6,277 | USD | 517,040 | 610,250 | 0.15 |
| Ulta Beauty Inc | 6,146 | USD | 2,688,363 | 2,885,608 | 0.70 |
| United States Steel Corp | 26,358 | USD | 805,511 | 651,833 | 0.16 |
| United Therapeutics Corp | 1,246 | USD | 267,901 | 272,874 | 0.07 |
| UnitedHealth Group Inc | 2,337 | USD | 1,202,424 | 1,113,580 | 0.27 |
| US Bancorp | 125,344 | USD | 4,240,383 | 4,148,886 | 1.00 |
| Valero Energy Corp | 22,491 | USD | 2,604,097 | 2,601,759 | 0.63 |
| Veeva Systems Inc - Class A | 10,528 | USD | 2,525,243 | 2,097,283 | 0.51 |
| VeriSign Inc | 12,665 | USD | 2,719,040 | 2,857,351 | 0.69 |
| Verizon Communications Inc | 29,156 | USD | 1,103,570 | 1,077,606 | 0.26 |
| Vertex Pharmaceuticals Inc | 10,250 | USD | 3,004,032 | 3,623,478 | 0.87 |
| VICI Properties Inc (REIT) - Class A | 28,891 | USD | 951,666 | 909,489 | 0.22 |
| Visa Inc - Class A | 19,169 | USD | 4,444,262 | 4,534,427 | 1.09 |
| West Pharmaceutical Services Inc | 1,095 | USD | 285,174 | 419,932 | 0.10 |
| Williams-Sonoma Inc | 5,498 | USD | 633,742 | 684,501 | 0.16 |
| Wintrust Financial Corp | 5,430 | USD | 461,374 | 397,910 | 0.10 |
| WW Grainger Inc | 1,700 | USD | 900,660 | 1,346,757 | 0.32 |
| Zillow Group Inc | 13,625 | USD | 498,542 | 693,376 | 0.17 |
| | | | 211,703,724 | 243,520,921 | 58.79 |
| Total Shares | | | 339,968,853 | 375,718,092 | 90.71 |

WORLD VALUE EQUITY FUND (continued)

Statement of Investments as at June 30, 2023

(expressed in USD)

| Description | Quantity/ Nominal | Currency | Acquisition cost | Evaluation | % net assets |
|--|----------------------|----------|---------------------|--------------------|-----------------|
| Other Transferable Securities | | | | | |
| SHARES | | | | | |
| United States | | | | | |
| GCI Liberty Inc Escrow | 6,184 | USD | - | - | - |
| Total Shares | | | - | - | - |
| Total Other Transferable Securities | | | - | - | - |
| Total Investments | | | 363,162,755 | 399,879,580 | 96.54 |
| Other Net Assets | | | | 14,338,784 | 3.46 |
| Total Net Assets | | | | 414,218,364 | 100.00 |

Notes to the Financial Statements as at June 30, 2023

1. Organisation

Eastspring Investments (the “SICAV”) is an open-ended investment company with variable capital (société d’investissement à capital variable) registered in the Grand Duchy of Luxembourg on the official list of collective investment undertakings pursuant to Part I of the Luxembourg law of December 17, 2010, relating to undertakings for collective investment (the “2010 Law”), as amended, and the Directive 2014/91/EU, as amended from time to time.

The SICAV has entrusted Eastspring Investments (Luxembourg) S.A., (the “Management Company”) with the day-to-day management of the SICAV, with responsibility for performing directly or by way of delegation all operational functions relating to the SICAV’s investment management, administration, risk management, and marketing of the Sub-Funds. Eastspring Investments (Luxembourg) S.A., a Luxembourg société anonyme, is authorized as a fund management company and as an Alternative Investment Fund Manager in accordance with respectively, Chapter 15 of the 2020 Law and 2013 Law.

The Board of Directors of the SICAV adheres to the principles of the Association of the Luxembourg Fund Industry (“ALFI”) code of conduct for Luxembourg investment funds published in June 2013 and as amended in 2022. The code of conduct sets a frame work of high-level principles and best practice recommendations for the governance of Luxembourg investment funds.

The SICAV aims to provide subscribers with a choice of Sub-Funds investing in a wide range of transferable securities and other permitted assets and featuring a diverse array of investment objectives.

As at June 30, 2023, the SICAV had 45 active Sub-Funds opened to investors.

The following Sub-Funds were closed during the period:

Asian Total Return Bond Fund closed on April 19, 2023.

Capital Reserve Fund closed on June 30, 2023.

The following Sub-Fund launched subsequent to the financial period end:

Global Multi Factor Equity Fund launched on July 5, 2023.

The Prospectus in issue for the current financial period is dated December 2022.

The SICAV currently offers the following share classes:

| Class of Share | Terms | Currency |
|------------------------------------|---|----------|
| Class A | reserved for retail investors | USD |
| Class A (hedged)* | reserved for retail investors | USD |
| Class A _A (hedged)* | reserved for retail investors | AUD |
| Class A _{ADM} (hedged)* | reserved for retail investors where dividends may be declared on a monthly basis | AUD |
| Class A _{ADMC1} (hedged)* | reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time | AUD |
| Class A _{DM} | reserved for retail investors where dividends may be declared on a monthly basis | USD |
| Class A _{DMC1} | reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time | USD |
| Class A _{DQ} | reserved for retail investors where dividends may be declared on a quarterly basis | USD |
| Class A _E | reserved for retail investors | EUR |
| Class A _E (hedged)* | reserved for retail investors | EUR |
| Class A _{EDM} | reserved for retail investors where dividends may be declared on a monthly basis | EUR |
| Class A _F (hedged)* | reserved for retail investors | CHF |
| Class A _{FDM} (hedged)* | reserved for retail investors where dividends may be declared on a monthly basis | CHF |
| Class A _{GDM} (hedged)* | reserved for retail investors where dividends may be declared on a monthly basis | GBP |
| Class A _H | reserved for retail investors | HKD |
| Class A _{HDM} | reserved for retail investors where dividends may be declared on a monthly basis | HKD |
| Class A _J | reserved for retail investors | JPY |
| Class A _{NDM} (hedged)* | reserved for retail investors where dividends may be declared on a monthly basis | NZD |
| Class A _{NDMC1} (hedged)* | reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time | NZD |
| Class A _R (hedged)* | reserved for retail investors | CNY |
| Class A _{RDMC1} (hedged)* | reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time | CNY |
| Class A _S | reserved for retail investors | SGD |
| Class A _S (hedged)* | reserved for retail investors | SGD |
| Class A _{SDM} | reserved for retail investors where dividends may be declared on a monthly basis | SGD |
| Class A _{SDM} (hedged)* | reserved for retail investors where dividends may be declared on a monthly basis | SGD |
| Class A _{SDMC1} (hedged)* | reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time | SGD |
| Class A _{SDQ} | reserved for retail investors where dividends may be declared on a quarterly basis | SGD |

Notes to the Financial Statements as at June 30, 2023 (continued)

1. Organisation (continued)

| Class of Share | Terms | Currency |
|------------------------------------|--|----------|
| Class A _z (hedged)* | reserved for retail investors | ZAR |
| Class A _{ZDM} (hedged)* | reserved for retail investors where dividends may be declared on a monthly basis | ZAR |
| Class A _{ZDMC1} (hedged)* | reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time | ZAR |
| Class B | reserved for institutional investors | USD |
| Class C | reserved for large institutional investors | USD |
| Class C (hedged)* | reserved for large institutional investors | USD |
| Class C _c | reserved for large institutional investors | CAD |
| Class C _{DM} | reserved for large institutional investors where dividends may be declared on a monthly basis | USD |
| Class C _{DY} | reserved for large institutional investors where dividends will be distributed on an annual basis | USD |
| Class C _E | reserved for large institutional investors | EUR |
| Class C _E (hedged)* | reserved for large institutional investors | EUR |
| Class C _G | reserved for large institutional investors | GBP |
| Class C _G (hedged)* | reserved for large institutional investors | GBP |
| Class C _{gdy} | reserved for large institutional investors where dividends will be distributed on an annual basis | CAD |
| Class C _{GDY} (hedged)* | reserved for large institutional investors where dividends will be distributed on an annual basis | GBP |
| Class C _J | reserved for large institutional investors | JPY |
| Class C _R | reserved for large institutional investors | CNY |
| Class C _S | reserved for large institutional investors | SGD |
| Class C _S (hedged)* | reserved for large institutional investors | SGD |
| Class D | reserved for certain institutional investors specifically approved by the SICAV | USD |
| Class D _{DH} | reserved for certain institutional investors specifically approved by the SICAV where dividends may be distributed on a semi-annual basis | USD |
| Class D _{DO} | reserved for certain institutional investors specifically approved by the SICAV where dividends may be declared on a quarterly basis | USD |
| Class D _E | reserved for certain institutional investors specifically approved by the SICAV | EUR |
| Class D _S (hedged)* | reserved for certain institutional investors specifically approved by the SICAV | SGD |
| Class D _{SDMC1} (hedged) | reserved for certain institutional investors specifically approved by the SICAV where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time | SGD |
| Class E | reserved for certain institutional investors specifically approved by the SICAV where dividends may be distributed | USD |
| Class E _{DY} | reserved for certain institutional investors specifically approved by the SICAV where dividends may be distributed on an annual basis | USD |
| Class E _G (hedged)* | reserved for certain institutional investors specifically approved by the SICAV where dividends may be distributed | GBP |
| Class F | reserved for retail investors of certain distributors specifically approved by the SICAV | USD |
| Class F _{DY} | reserved for retail investors of certain distributors specifically approved by the SICAV where dividends may be distributed on an annual basis | USD |
| Class F _E | reserved for retail investors of certain distributors specifically approved by the SICAV | EUR |
| Class F _{EDY} (hedged)* | reserved for retail investors of certain distributors specifically approved by the SICAV where dividends may be distributed on an annual basis | EUR |
| Class F _{GDY} | reserved for retail investors of certain distributors specifically approved by the SICAV where dividends will be distributed on an annual basis | GBP |
| Class F _{GDY} (hedged)* | reserved for retail investors of certain distributors specifically approved by the SICAV where dividends will be distributed on an annual basis | GBP |
| Class G | reserved for retail investors of certain distributors | USD |
| Class G _{EDM} (hedged)* | reserved for retail investors of certain distributors where dividends may be declared on a monthly basis | EUR |
| Class J | reserved for institutional investors of Japan mutual fund or investment trust that are categorized as fund of funds | USD |
| Class J _{JDM} (hedged)* | reserved for institutional investors of Japan mutual fund or investment trust that are categorized as fund of funds, and where dividends may be declared on a monthly basis | JPY |
| Class Q _{DO} | reserved for China qualified investors, including but not limited to institutional investors of China mutual fund or investment trust that are categorized as fund of funds and where dividends may be declared on a quarterly basis. | USD |
| Class Q _{RDO} (hedged)* | reserved for China qualified investors, including but not limited to institutional investors of China mutual fund or investment trust that are categorized as fund of funds and where dividends may be declared on a quarterly basis. | CNY |
| Class R | reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors | USD |
| Class R (hedged)* | reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors. | USD |
| Class R _{DM} | reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV where dividends may be declared on a monthly basis. No commissions on Management Fee may be paid to any distributors. | USD |

Notes to the Financial Statements as at June 30, 2023 (continued)

1. Organisation (continued)

| Class of Share | Terms | Currency |
|----------------------------------|--|----------|
| Class R _E | reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors. | EUR |
| Class R _E (hedged)* | reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors. | EUR |
| Class R _{EDM} | reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV where dividends may be declared on a monthly basis. No commissions on Management Fee may be paid to any distributors. | EUR |
| Class R _{EDM} (hedged)* | reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV where dividends may be declared on a monthly basis. No commissions on Management Fee may be paid to any distributors. | EUR |
| Class R _G | reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors. | GBP |
| Class R _G (hedged)* | reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors. | GBP |
| Class R _{GDM} (hedged)* | reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV where dividends may be declared on a monthly basis. No commissions on Management Fee may be paid to any distributors. | GBP |
| Class R _J | reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors. | JPY |
| Class T3 | reserved for retail investors of certain distributors specifically approved by the SICAV. No initial charge is payable on Class T3 Shares. Instead a CDSC may be charged. | USD |
| Class T3 (hedged)* | reserved for retail investors of certain distributors specifically approved by the SICAV. No initial charge is payable on Class T3 Shares. Instead a CDSC may be charged. | USD |
| Class T3 _{DMC1} | reserved for retail investors of certain distributors specifically approved by the SICAV. No initial charge is payable on Class T3 Shares. Instead a CDSC may be charged. | USD |

* Share class hedges the currency risk between the share class currency and the base currency of the Sub-Fund.

Details of the share classes available for each of the Sub-Funds can be found in the Prospectus. A list of share class launches/closures during the period can be found in Appendix 1.

2. Summary of Significant Accounting Policies

The financial statements of the Fund and each of its Sub-Funds have been prepared on a going concern basis, except for the sub-funds which have been closed during the period or which will be closed subsequent to the financial period end (as disclosed under Note 1 to the financial statements) where a non-going concern basis of accounting was adopted.

The financial statements have been prepared in accordance with the format and regulations prescribed by the Luxembourg authorities for Luxembourg investment companies and the following significant accounting policies:

(a) Valuation of Investments and Other Assets

- 1 the value of any cash on hand or on deposit, bills and demand notes, account receivables, prepaid expenses, cash dividends and interest declared or accrued and not yet received shall be deemed to be the full amount thereof, unless unlikely to be paid or received in full, in which case the value will be discounted as the Directors may consider appropriate in such case to reflect the true value thereof;
- 2 the value of securities which are quoted or dealt in on any Stock Exchange shall be in respect of each security, the last known price, and where appropriate, the middle market price on the Stock Exchange which is normally the principal market for such security;

In accordance with the pricing policy of the relevant Sub-Funds, the market prices applied to equity Sub-Funds and bond Sub-Funds are the mid prices and the bid prices respectively.

- 3 securities dealt in on another regulated market are valued in a manner as near as possible to that described in the preceding paragraph;

Notes to the Financial Statements as at June 30, 2023 (continued)

2. Summary of Significant Accounting Policies (continued)

(a) Valuation of Investments and Other Assets (continued)

- 4 in the event that any of the securities held in any portfolio on the relevant valuation day are not quoted or dealt in on a Stock Exchange or another regulated market or, for any of the securities where no price quotation is available, or if the price as determined pursuant to sub-paragraphs (2) and/or (3) is not in the opinion of the Directors' representation of the fair market value of the relevant securities, the value of such securities will be determined based on the reasonably foreseeable sales price determined prudently and in good faith;
- 5 all other assets will be valued at their respective fair values as determined in good faith by the Directors in accordance with generally accepted valuation principles and procedures.

Valuation of Corporate Bonds and Securitisations

Corporate bonds and securitised assets are valued based on either indicative prices communicated by brokers or calculated prices from sources such as FT Interactive Data or Valuelink. The Directors believe that such quotes and prices correspond to the market practice valuation of these securities.

(b) Income from Investments

The SICAV takes credit for income from its investments on the following basis:

- on fixed deposits, and bonds on a time apportionment basis;
- on other stocks on the basis of dividends declared.

(c) Forward Foreign Exchange Contracts and Futures Contracts

During the period, the SICAV entered into a number of forward foreign exchange and futures contracts. Open forward foreign exchange and futures contracts are valued at the cost to close the contracts on the accounting date. Surpluses/deficits arising from these and closed unsettled contracts are taken to unrealised appreciation/ depreciation and are included under assets or liabilities (as appropriate) in the Combined Statement of Net Assets on pages 6 to 16.

(d) Options

Options outstanding that are traded on a regulated market are valued using the closing price or the value of the last available price of the instrument. The market values of the open option contracts as at financial period end are disclosed in the Combined Statement of Net Assets (see note 11 for details).

(e) Credit Default Swaps

A credit default swap is a credit derivative transaction in which two parties enter into an agreement, whereby one party pays the other a fixed periodic coupon for the specified life of the agreement. The other party makes no payments unless a credit event, relating to a predetermined reference asset occurs. If such an event occurs, the party will then make a payment to the first party and the swap will terminate. The credit default swaps are marked to market daily based on the yield curves and recorded in the Combined Statement of Net Assets (see note 13 for details).

(f) Conversion of Foreign Currencies

The value of the assets denominated in a currency other than the Reference Currency of the relevant Class of any Sub-Fund will be translated at the rates of exchange prevailing in Luxembourg at the time of the determination of the corresponding Net Asset Value on the last valuation date of the period. Foreign currency transactions during the period are translated into the Reference Currency using the exchange rates prevailing at the dates of the transactions.

The rates used to convert assets and liabilities at June 30, 2023 for all Sub-Funds and the Company, were as follows:

| | | | | | |
|---------|--------|---------|------------|---------|---------|
| EUR/GBP | 0.8596 | USD/CNH | 7.2699 | USD/MXN | 17.0753 |
| EUR/USD | 1.0920 | USD/CNY | 7.2699 | USD/MYR | 4.6675 |
| JPY/AUD | 0.0104 | USD/COP | 4,177.8959 | USD/NOK | 10.7010 |
| JPY/CHF | 0.0062 | USD/CZK | 21.7477 | USD/NZD | 1.6343 |
| JPY/EUR | 0.0063 | USD/DKK | 6.8190 | USD/PEN | 3.6338 |
| JPY/GBP | 0.0055 | USD/DOP | 55.3601 | USD/PHP | 55.1995 |
| JPY/NZD | 0.0113 | USD/EGP | 30.9000 | USD/PLN | 4.0705 |

Notes to the Financial Statements as at June 30, 2023 (continued)

2. Summary of Significant Accounting Policies (continued)

(f) Conversion of Foreign Currencies (continued)

| | | | | | |
|---------|----------|---------|-------------|---------|-------------|
| JPY/SGD | 0.0094 | USD/EUR | 0.9158 | USD/QAR | 3.6400 |
| JPY/USD | 0.0069 | USD/GBP | 0.7872 | USD/RUB | 89.5000 |
| JPY/ZAR | 0.1305 | USD/GEL | 2.6100 | USD/SAR | 3.7507 |
| USD/AED | 3.6731 | USD/HKD | 7.8362 | USD/SEK | 10.7830 |
| USD/ARS | 256.7233 | USD/HUF | 341.1860 | USD/SGD | 1.3532 |
| USD/AUD | 1.5032 | USD/IDR | 14,992.5005 | USD/THB | 35.4550 |
| USD/BRL | 4.8204 | USD/ILS | 3.7116 | USD/TRY | 26.0675 |
| USD/CAD | 1.3231 | USD/INR | 82.0362 | USD/TWD | 31.1445 |
| USD/CHF | 0.8962 | USD/JPY | 144.4300 | USD/VND | 23,585.0020 |
| USD/CLP | 800.8751 | USD/KRW | 1,317.6500 | USD/ZAR | 18.8437 |

Due to public holidays in Indonesia on June 28, 29 and 30, 2023, the last Net Asset Value (“NAV”) as at the current financial period end for Indonesia Equity Fund was calculated on June 27, 2023 which was the last business day of the financial period with respect to these markets.

| | | | |
|---------|-------------|---------|--------|
| USD/IDR | 14,992.5005 | USD/SGD | 1.3473 |
|---------|-------------|---------|--------|

(g) Total Combined Figures

The combined figures* of the SICAV are expressed in USD and are equal to the sum of the net assets of the various active Sub-Funds translated into USD (where required):

- at the rates of exchange prevailing in Luxembourg at the Sub-Fund’s relevant valuation dates in the Combined Statement of Net Assets, and
- at the average yearly rates of exchange prevailing in Luxembourg in the Combined Statement of Operations and Changes in Net Assets. The exchange rate differences resulting from the application of the average exchange rates are reflected under the line “currency translation” in the Combined Statement of Operations and Changes in Net Assets.

As at June 30, 2023, there are no Cross Sub-Funds’ investments (where one Sub-Fund has invested in another Sub-Fund of the SICAV).

* The combined opening balance was translated in USD using the average yearly rates of exchanges of 2023. The same net assets after dilution when combined using the average yearly rates of exchanges of 2022 reflected a figure of USD 21,975,797,933.

(h) Dilution and Fair Value Adjustment Policy

(i) Price Adjustment Policy

The basis on which the assets of each Sub-Fund are valued for the purposes of calculating the NAV is set out in the Prospectus and in the Articles of Incorporation. The actual cost of purchasing or selling assets and investments for a Sub-Fund may however deviate from the latest available price or net asset value used, as appropriate, in calculating the NAV per Share due to duties, charges and spreads from buying and selling prices of the underlying investments. These costs have an adverse effect on the value of a Sub-Fund and are known as “dilution”.

Shares will in principle be issued, redeemed and converted on the basis of a single price, i.e., the NAV per Share. However, to mitigate the effect of dilution, the NAV per Share may be adjusted for any Valuation Day in the manner set out in the Prospectus depending on whether or not a Sub-Fund has a net subscription position or in a net redemption position which exceeds the established threshold, triggering the price adjustment. Where there is no dealing in a Sub-Fund or Class of a Sub-Fund on any Valuation Day, the applicable price will be the unadjusted NAV per Share. The Board of Directors will retain the discretion in relation to the circumstances under which to make such a price adjustment.

The current policy is to apply a dilution adjustment to the NAV of each Class of Shares of all Sub-Funds of the Fund. The maximum adjustment will be limited to 2% of the applicable NAV per share.

As at June 30, 2023, no dilution adjustment was applied to the closing NAV of the sub-funds, except for subfund Global Emerging Markets Dynamic Fund. For that particular sub-fund, the dilution adjustment calculated in accordance with the principles of the “Price Adjustment Policy” disclosed in the Fund’s Prospectus and applied on its closing NAV as at June 30, 2023 is disclosed in the Combined Statement of Net Assets under the caption “Adjustment due to dilution”.

Notes to the Financial Statements as at June 30, 2023 (continued)

2. Summary of Significant Accounting Policies (continued)

(h) Dilution and Fair Value Adjustment Policy (continued)

(ii) Fair Value Adjustment Policy

In addition to “dilution” adjustments and as stated in the Prospectus under the section “Price adjustment policy”, price adjustments may also be applied to prevent arbitrage.

Events may occur between the determination of an investment’s last available price and the determination of a Sub-Fund’s Net Asset Value per Share at the valuation point that may, in the opinion of the Directors, mean that the last available price does not truly reflect the true market value of the investment. In such circumstances, a fair value adjustment factor is applied to the price of such investments in accordance with applicable trigger rules. This fair value adjustment, mainly applicable to Asian stocks, takes the Nikkei, S&P and Hang Seng future movement for the stale period from when the market closes to the European strike time (4 pm Luxembourg time). Fair valuation ensures that the potential market movement between local market closes and SICAV valuation cutoff is anticipated with a view of preventing investor arbitrage, considering that the Sub-Fund has a predominantly Asian portfolio weighting.

As at June 30, 2023, there were no price adjustments applied to the Sub-Funds’ period end NAVs to prevent arbitrage.

3. Management Fees

During the period, Eastspring Investments (Singapore) Limited (the “Investment Manager”) is entitled to receive a fee, payable monthly in arrears as a percentage per annum of the average monthly Net Asset Value of the Sub-Fund during the relevant month.

The Management Company collects from the SICAV the amount of fees due to the Investment Manager before paying the latter for the services provided.

For the period ended June 30, 2023, the Management Fees per class are up to a maximum of 2% as stated in the Prospectus.

| Sub-Funds | Maximum Management Fee Class “A” Shares | Maximum Management Fee Class “B” Shares | Maximum Management Fee Class “C” Shares | Maximum Management Fee Class “D” Shares | Maximum Management Fee Class “E” Shares |
|--|---|---|---|---|---|
| Asia Opportunities Equity Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| Asia Pacific Equity Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| Asia Real Estate Multi Asset Income Fund | 1.25% | 0.75% | 0.625% | 0.00% | 1.00% |
| Asia Sustainable Bond Fund | 1.00% | 0.60% | 0.50% | 0.00% | 0.50% |
| Asian Bond Fund | 1.00% | 0.60% | 0.50% | 0.00% | 0.50% |
| Asian Dynamic Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| Asian Equity Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| Asian Equity Income Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| Asian High Yield Bond Fund | 1.00% | 0.60% | 0.50% | 0.00% | 0.50% |
| Asian Investment Grade Bond Fund | 1.00% | 0.60% | 0.50% | 0.00% | 0.50% |
| Asian Local Bond Fund | 1.00% | 0.60% | 0.50% | 0.00% | 0.50% |
| Asian Low Volatility Equity Fund | 1.25% | 0.75% | 0.625% | 0.00% | 1.00% |
| Asian Multi Factor Equity Fund | 1.25% | 0.75% | 0.625% | 0.00% | 1.00% |
| Asian Total Return Bond Fund ⁽¹⁾ | 1.00% | 0.60% | 0.50% | 0.00% | 0.50% |
| Capital Reserve Fund ⁽¹⁾ | 0.60% | 0.40% | 0.30% | 0.00% | 0.50% |
| China A Shares Growth Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| China Bond Fund | 1.00% | 0.60% | 0.50% | 0.00% | 0.50% |
| China Equity Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| CICC China USD Sustainable Bond Fund | 1.00% | 0.60% | 0.50% | 0.00% | 0.50% |
| Dragon Peacock Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| European Investment Grade Bond Fund | 1.00% | 0.60% | 0.50% | 0.00% | 0.50% |
| Global Emerging Markets Bond Fund | 1.25% | 0.75% | 0.625% | 0.00% | 0.50% |
| Global Emerging Markets Dynamic Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| Global Emerging Markets ex-China Dynamic Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| Global Emerging Markets Fundamental Value Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| Global Equity Navigator Fund | 1.25% | 0.75% | 0.625% | 0.00% | 1.00% |
| Global Growth Equity Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| Global Low Volatility Equity Fund | 1.25% | 0.75% | 0.625% | 0.00% | 1.00% |

Notes to the Financial Statements as at June 30, 2023 (continued)

3. Management Fees (continued)

| Sub-Funds | Maximum Management Fee Class "A" Shares | Maximum Management Fee Class "B" Shares | Maximum Management Fee Class "C" Shares | Maximum Management Fee Class "D" Shares | Maximum Management Fee Class "E" Shares |
|--|---|---|---|---|---|
| Global Market Navigator Fund | 1.25% | 0.75% | 0.625% | 0.00% | 1.00% |
| Global Multi Asset Income Plus Growth Fund | 1.25% | 0.75% | 0.625% | 0.00% | 1.00% |
| Global Technology Fund | 1.75% | 1.05% | 0.875% | 0.00% | 1.00% |
| Greater China Equity Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| India Equity Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| Indonesia Equity Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| Japan Dynamic Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| Japan Smaller Companies Fund | 1.50% | 1.05% | 0.875% | 0.00% | 1.00% |
| Japan Sustainable Value Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| Malaysia Equity Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| Pan European Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| Philippines Equity Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| Thailand Equity Fund | 1.50% | 0.90% | 0.75% | 0.00% | 1.00% |
| US Corporate Bond Fund | 1.00% | 0.60% | 0.50% | 0.00% | 0.50% |
| US High Investment Grade Bond Fund | 1.00% | 0.60% | 0.50% | 0.00% | 0.50% |
| US High Yield Bond Fund | 1.25% | 0.75% | 0.625% | 0.00% | 0.50% |
| US Investment Grade Bond Fund | 1.00% | 0.60% | 0.50% | 0.00% | 0.50% |
| Vietnam Equity Fund | 2.00% | 1.20% | 1.00% | 0.00% | 1.75% |
| World Value Equity Fund | 1.25% | 0.75% | 0.625% | 0.00% | 1.00% |

⁽¹⁾ Sub-Fund redeemed, see Note 1.

| Sub-Funds | Maximum Management Fee Class "F" Shares | Maximum Management Fee Class "G" Shares | Maximum Management Fee Class "J" Shares | Maximum Management Fee Class "Q" Shares | Maximum Management Fee Class "R" Shares | Maximum Management Fee Class "T3" Shares |
|--|---|---|---|---|---|--|
| Asia Opportunities Equity Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| Asia Pacific Equity Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| Asia Real Estate Multi Asset Income Fund | 1.00% | 1.25% | 1.00% | 1.00% | 0.625% | 1.25% |
| Asia Sustainable Bond Fund | 0.50% | 0.70% | 0.50% | 0.50% | 0.50% | 1.00% |
| Asian Bond Fund | 0.50% | 0.70% | 0.50% | 0.50% | 0.50% | 1.00% |
| Asian Dynamic Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| Asian Equity Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| Asian Equity Income Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| Asian High Yield Bond Fund | 0.50% | 0.70% | 0.50% | 0.50% | 0.50% | 1.00% |
| Asian Investment Grade Bond Fund | 0.50% | 0.70% | 0.50% | 0.50% | 0.50% | 1.00% |
| Asian Local Bond Fund | 0.50% | 0.70% | 0.50% | 0.50% | 0.50% | 1.00% |
| Asian Low Volatility Equity Fund | 1.00% | 1.25% | 1.00% | 1.00% | 0.625% | 1.25% |
| Asian Multi Factor Equity Fund | 1.00% | 1.25% | 1.00% | 1.00% | 0.625% | 1.25% |
| Asian Total Return Bond Fund ⁽¹⁾ | 0.50% | 0.70% | 0.50% | 0.50% | 0.50% | 1.00% |
| Capital Reserve Fund ⁽¹⁾ | 0.50% | 0.40% | 0.50% | 0.50% | 0.30% | 0.60% |
| China A Shares Growth Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| China Bond Fund | 0.50% | 0.70% | 0.50% | 0.50% | 0.50% | 1.00% |
| China Equity Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| CICC China USD Sustainable Bond Fund | 0.50% | 0.70% | 0.50% | 0.50% | 0.50% | 1.00% |
| Dragon Peacock Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| European Investment Grade Bond Fund | 0.50% | 0.70% | 0.50% | 0.50% | 0.50% | 1.00% |
| Global Emerging Markets Bond Fund | 0.625% | 0.75% | 0.50% | 0.50% | 0.625% | 1.25% |
| Global Emerging Markets Dynamic Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| Global Emerging Markets ex-China Dynamic Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| Global Emerging Markets Fundamental Value Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| Global Equity Navigator Fund | 1.00% | 1.25% | 1.00% | 1.00% | 0.625% | 1.25% |
| Global Growth Equity Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| Global Low Volatility Equity Fund | 1.00% | 1.25% | 1.00% | 1.00% | 0.625% | 1.25% |
| Global Market Navigator Fund | 1.00% | 1.25% | 1.00% | 1.00% | 0.625% | 1.25% |
| Global Multi Asset Income Plus Growth Fund | 1.00% | 1.25% | 1.00% | 1.00% | 0.625% | 1.25% |

Notes to the Financial Statements as at June 30, 2023 (continued)

3. Management Fees (continued)

| Sub-Funds | Maximum Management Fee Class "F" Shares | Maximum Management Fee Class "G" Shares | Maximum Management Fee Class "J" Shares | Maximum Management Fee Class "Q" Shares | Maximum Management Fee Class "R" Shares | Maximum Management Fee Class "T3" Shares |
|------------------------------------|---|---|---|---|---|--|
| Global Technology Fund | 1.00% | 1.75% | 1.00% | 1.00% | 0.875% | 1.75% |
| Greater China Equity Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| India Equity Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| Indonesia Equity Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| Japan Dynamic Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| Japan Smaller Companies Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| Japan Sustainable Value Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| Malaysia Equity Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| Pan European Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| Philippines Equity Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| Thailand Equity Fund | 1.00% | 1.50% | 1.00% | 1.00% | 0.75% | 1.50% |
| US Corporate Bond Fund | 0.50% | 0.70% | 0.50% | 0.50% | 0.50% | 1.00% |
| US High Investment Grade Bond Fund | 0.50% | 0.70% | 0.50% | 0.50% | 0.50% | 1.00% |
| US High Yield Bond Fund | 0.625% | 0.75% | 0.50% | 0.50% | 0.625% | 1.25% |
| US Investment Grade Bond Fund | 0.50% | 0.70% | 0.50% | 0.50% | 0.50% | 1.00% |
| Vietnam Equity Fund | 1.75% | 2.00% | 1.75% | 1.75% | 1.00% | 2.00% |
| World Value Equity Fund | 1.00% | 1.25% | 1.00% | 1.00% | 0.625% | 1.25% |

⁽¹⁾ Sub-Fund redeemed, see Note 1.

4. Operating and Servicing Expenses

The Management Company is entitled to receive a fee from the SICAV to cover certain operating and servicing expenses which are incurred throughout the lifetime of the SICAV, its Sub-Funds or Share Classes.

The expenses attributable to the individual Sub-Funds shall be allocated directly to them. Otherwise the expenses shall be allocated among the individual Sub-Funds in proportion to the Net Asset Value of each Sub-Fund.

The Management Company is responsible for paying out of this fee, the fees and expenses payable to the Depositary, the Administration Agent and the Registrar and Transfer Agent or any other appointed entity.

The following list is indicative but not exhaustive of the types of services that the operating and servicing expenses cover:

- Management Company expenses
- Custody, depositary and safekeeping charges
- Transfer, registrar and payment agency fees
- Administration, domiciliary and fund accounting services
- Transaction fees
- Collateral management fees
- Audit fees
- Registration fees
- Taxe d'abonnement – an annual subscription tax in Luxembourg
- Listing fees
- SICAV Directors' fees
- Professional costs (including, without limitation, the fees and disbursements of counsel, consultants, tax and other advisers or third party support services) that may be incurred by the SICAV, the Management Company, the Depositary, the correspondents or the Administration Agent while acting in the interest of the Shareholders.
- Documentation costs – preparing, printing, translating and distributing documents including, but not limited to, the Prospectus, Key Investor Information Documents, annual reports, semi-annual reports and other offering documents necessary under local regulations made available directly or through intermediaries to its shareholders in markets in which the Sub-Funds are registered for sale in compliance with local regulations.

Notes to the Financial Statements as at June 30, 2023 (continued)

4. Operating and Servicing Expenses (continued)

- Formation expenses for current and new Sub-Funds including initial registration fees may be amortised over a period not exceeding 5 years from the formation date of the Sub-Fund.
- Costs associated with the collection, reporting and publication of data about the SICAV, its investments and shareholders as required by laws and regulations from time to time.
- Fees charged by third party vendors for publishing fund performance data.
- Any industry association fees for the benefit of the SICAV.

To preserve Shareholders from fluctuations in a Sub-Fund's operating and servicing expenses, the SICAV has agreed with the Management Company that the fee charged to cover operating and servicing expenses is normally set, for each Sub-Fund and/or Share Class, at a fixed annual percentage of the net asset value of the relevant Sub-Fund or Share Class. Such fixed annual percentage will correspond to anticipated expenses determined on an arm's length basis by the SICAV and the Management Company. The excess of such expenses above such annual percentage will be borne directly by the Management Company or its affiliates, and equally the Management Company or its affiliates may retain any surplus.

The expenses will be accrued daily and will be payable monthly in arrears.

The actual amount paid for operating and servicing expenses are disclosed in the Combined Statement of Operations and Changes in Net Assets.

For the period ended June 30, 2023 the Operating and Servicing Expenses per Class A, F, G, R and T3 are 0.25%, and Class B, C, D, E, J and Q are 0.10%. The Operating and Servicing Expenses are calculated based on these share classes for the period ended June 30, 2023.

5. Distribution Fee

The Management Company shall receive from the SICAV a fee payable monthly in arrears as a percentage per annum of the average monthly NAV of the Sub-Fund during the relevant month and typically uses some or all of this fee to compensate the Distributor for their services in connection with marketing and distributing Class T3 Shares. The maximum distribution fee will be 1.00% as indicated in the Prospectus.

6. Tax Status

The SICAV is registered under Luxembourg law as an investment company. Accordingly, no Luxembourg income or capital gains tax is at present payable by the SICAV. However, it is subject to an annual "taxe d'abonnement" calculated at an annual rate of 0.05% of the net assets, such tax being payable quarterly and calculated on the basis of the net assets of all Sub-Funds at the end of the relevant quarter. This tax is reduced to 0.01% per annum of the net assets relative to shares reserved to institutional investors. The portion of the net assets invested in undertakings for collective investments already subject to the "taxe d'abonnement" are exempt from this tax.

For Austrian residents only:

Some share classes of the SICAV are tax transparent in Austria. The list of share classes considered as tax transparent in Austria is available on the website of the Oesterreichische Kontrollbank AG ("OeKB") at <https://www.profitweb.at> under section "Liste KEST-Meldefonds".

The Deemed Distribution Income (or "DDI") or any distribution payments to investors are likely available no later than seven months after year-end of the fund or rather one day before the payment date of distribution. It will be published on the OeKB website upon availability. If the shares are held by individuals and corporations tax resident in Austria and subject to Austrian withholding tax at an Austrian deposit, Austrian banks deduct the Austrian withholding tax at investor level.

For German residents only:

Investors are advised that the following Sub-Funds: Eastspring Investments – Japan Dynamic Fund, Eastspring Investments – Global Emerging Markets Dynamic Fund, Eastspring Investments – China A Shares Growth Fund, and Eastspring Investments – Global Low Volatility Equity Fund qualify as equity funds ("Aktienfonds") within the meaning of section 2 paragraph 6 of the German Investment Tax Reform Act dated July 8, 2016 (GITA) effective since January 1, 2018.

In accordance with the partial tax exemption regime as it is defined in the section 20 paragraph 1 of the GITA, all the above listed Sub-Funds invest and will continuously invest at least 51% of their assets in equity participations in accordance with section 2 paragraph 8 of the GITA.

Notes to the Financial Statements as at June 30, 2023 (continued)

6. Tax Status (continued)

For Swiss residents only:

Some share classes of the SICAV are tax transparent in Switzerland and are visible on <https://www.ictax.admin.ch>.

The Net Investment Income (“NII”) will be published on the website of the Swiss Federal Tax Administration upon availability at <https://www.ictax.admin.ch>.

Investors are responsible for reporting and disclosing the relevant tax figures and distributed income where necessary in their own tax return.

For UK residents only:

The United Kingdom Reporting Fund Status (“UK RFS”) has been granted to some share classes of the SICAV.

Details of which funds have UK RFS can be found on the HMRC’s website at

<https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds>. This list reflects as well the ceased date when the share classes withdraw from the regime.

Reportable income figures are available six months after year end and will be published on the website of the Management Company (www.eastspring.lu) upon availability, as well as on the website <https://www.kpmgreportingfunds.co.uk/>.

Investors are responsible for reporting and disclosing the relevant excess of reportable income and distributed income where necessary in their own tax return.

India Tax

Gains arising from transfer/sale of Indian securities are subject to tax in India (“Capital Gains Tax”). With effect from August 28, 2017, based on current best estimates, SICAV has made a provision of the potential Capital Gains Tax (“CGT”) using the applicable tax rates enacted during the financial period. This amount refers to the daily provision calculated which reflects the potential tax to be paid considering the aging of the assets and their current prices on the market. The provision is reflected into the NAV to ensure the potential CGT is accounted for and hence negligible impact on the NAV once CGT arising from the sale of Indian securities will actually be paid. The actual CGT payment will be offset against the daily provision such that the NAV will not be hit by this tax payment. Subject to relevant tax adjustments, the actual CGT assessment may slightly differ from the provision estimates.

China Withholding Income Tax and Value-Added Tax

By investing in China-A shares or People’s Republic of China (“PRC”) debt securities, the SICAV or the relevant Sub-Fund(s) may be subject to Withholding Income Tax (WHT) and Value-Added Tax (VAT) at the applicable tax rates. From May 7, 2018 until November 6, 2018, WHT & VAT provisions were included in the NAV on interest income received from the PRC debt securities investments. No further provisions were made in view of the 3 years exemption of PRC corporate income tax and Value-Added Tax on bond interest derived by foreign institutional investors from investment in bonds in China bond market. The exemption is from November 7, 2018 to December 31, 2025.

7. Other Expenses

The following expenses are not covered by the above Operating and Servicing Expenses and will be paid by the SICAV out of the assets of each Sub-Fund. Other expenses consist of, but are not limited to the following:

- All taxes (including, without limitation, all income and franchise taxes, tax reclaim costs but excluding the Luxembourg tax d’abonnement), levies, duties or similar charge which may be due on or with respect to the assets and the income of the Umbrella Fund;
- All costs (which may, if permissible under European Directive 2014/65/EU on markets in financial instruments (MiFID II), include fees and expenses related to investment research provided to the Investment Manager) of purchasing or selling assets of the SICAV, including but not limited to brokerage charges, subscription and redemption charges, anti-dilution levies, implicit transactions costs, costs associated with execution/trading or settlement platforms, costs associated with derivative use and any losses incurred in connection therewith are for the account of the relevant Sub-Fund;
- The costs of borrowing including interest expenses;
- Expenses for operating hedged Share Classes;
- Any extraordinary expenses, such as litigation (for instance, fees connected with the filing of class action lawsuits), exceptional measures, particularly, legal, business or tax expert appraisals or legal proceedings undertaken to protect Shareholders’ interests and all similar charges and expenses.

Notes to the Financial Statements as at June 30, 2023 (continued)

7. Other Expenses (continued)

In the frame of the SICAV expenses, no double-charging of Operating and Servicing Expenses will occur. The avoidance of a double charge is achieved by the Operating and Servicing Expenses being netted off by a rebate to the Sub-Fund of the Operating and Servicing Expenses (or equivalent) charged to the underlying UCITS or other UCIs managed by the Management Company and any other member of the Eastspring Investments Group. Where the Sub-Funds invest in UCITS and other UCIs managed by other investment managers, the Operating and Servicing Expenses may not be subject to the above-mentioned rebate process.

No cash or other rebates from brokers, dealers or market makers may be retained by the Investment Manager or Investment Sub-Manager or any of their connected persons in consideration of directing transactions on behalf of a Sub-Fund to such brokers, dealers or market makers.

In addition, the Management Company, the Investment Manager, the Investment Sub-Manager or any person acting on behalf of a Sub-Fund, the Management Company, the Investment Manager or the Investment Sub-Manager may not obtain a rebate on any fees or charges levied by an underlying scheme or its management company, or any quantifiable monetary benefits in connection with investments in any underlying scheme.

For the avoidance of doubt, all charges and expenses are stated exclusive of Value-added tax (VAT), Goods and Services Tax (GST) or similar taxes that might apply in any jurisdiction.

8. Registration and Distribution of Sub-Funds

A list of countries where the Sub-Funds are registered, notified and distributed for sale is provided in Appendix 2.

9. Risk Management

The method used to calculate the global exposure of the Sub-Funds (except Global Multi Asset Income Plus Growth Fund and Global Market Navigator Fund) is the commitment approach. The commitment approach is a methodology that aggregates the underlying market or notional values of financial derivative instruments to determine the degree of global exposure of a Sub-Fund to financial derivative instruments. For Global Multi Asset Income Plus Growth Fund and Global Market Navigator Fund, the method used to calculate the global exposure is the Absolute VaR.

10. Open Futures Contracts

As at June 30, 2023 the SICAV has the following open futures contracts:

| Number of Contracts | Contract/Description | Counterparty | Expiration Date | Underlying Exposure USD | Unrealised appreciation/ (depreciation) USD |
|---|---------------------------------|--------------|-----------------|-------------------------|---|
| Asia Real Estate Multi Asset Income Fund | | | | | |
| (113) | MSCI Malaysia NTR Index | JP Morgan | September 2023 | 3,439,720 | 76,207 |
| (91) | FTSE China A50 Index | JP Morgan | July 2023 | 1,123,213 | (7,035) |
| (23) | US Treasury 10 Year Note (CBT) | JP Morgan | September 2023 | 2,578,156 | 46,390 |
| (17) | SPI 200 Index | JP Morgan | September 2023 | 2,024,620 | (17,925) |
| (8) | US Ultra Bond (CBT) | JP Morgan | September 2023 | 1,081,250 | (2,538) |
| 4 | S&P 500 E-mini Index | JP Morgan | September 2023 | 895,550 | 25,780 |
| 32 | Hang Seng Tech Index | JP Morgan | July 2023 | 797,323 | 4,155 |
| 38 | US Treasury 2 Year Note (CBT) | JP Morgan | September 2023 | 7,725,875 | (102,557) |
| 141 | MSCI Thailand (NTR) Index | JP Morgan | September 2023 | 1,654,988 | (79,861) |
| 143 | MSCI AC Asia ex-Japan NTR Index | JP Morgan | September 2023 | 7,267,975 | (94,147) |
| | | | | 28,588,670 | (151,531) |

| Number of Contracts | Contract/Description | Counterparty | Expiration Date | Underlying Exposure EUR | Unrealised appreciation/ (depreciation) EUR |
|--|------------------------|--------------|-----------------|-------------------------|---|
| European Investment Grade Bond Fund | | | | | |
| (207) | Euro Bund | JP Morgan | September 2023 | 27,597,240 | 149,150 |
| (112) | Euro Bobl | JP Morgan | September 2023 | 12,940,480 | 112,034 |
| (4) | Euro Buxl 30 Year Bond | JP Morgan | September 2023 | 553,200 | (11,520) |
| 466 | Euro Schatz | JP Morgan | September 2023 | 48,839,130 | (322,654) |
| | | | | 89,930,050 | (72,990) |

Notes to the Financial Statements as at June 30, 2023 (continued)

10. Open Futures Contracts (continued)

| Number of Contracts | Contract/Description | Counterparty | Expiration Date | Underlying Exposure USD | Unrealised appreciation/ (depreciation) USD |
|--|--|--------------|-----------------|-------------------------|---|
| Global Emerging Markets Bond Fund | | | | | |
| 20 | US Treasury 5 Year Note (CBT) | JP Morgan | September 2023 | 2,140,469 | (19,219) |
| | | | | 2,140,469 | (19,219) |
| Global Equity Navigator Fund | | | | | |
| (211) | STOXX Europe 600 Telecommunications Index | JP Morgan | September 2023 | 2,287,940 | (23,021) |
| (96) | MSCI Malaysia NTR Index | JP Morgan | September 2023 | 2,922,240 | 64,742 |
| (59) | STOXX Europe 600 Automobiles & Parts Index | JP Morgan | September 2023 | 2,077,757 | (23,401) |
| (30) | S&P 500 Index Industrial Sector (E-MINI) | JP Morgan | September 2023 | 3,261,000 | (140,100) |
| (24) | IBEX 35 Index | JP Morgan | July 2023 | 2,508,312 | (75,509) |
| (17) | CAC 40 Index | JP Morgan | July 2023 | 1,377,233 | (23,430) |
| (17) | MSCI Mexico Index | JP Morgan | September 2023 | 616,845 | 3,145 |
| (14) | SPI 200 Index | JP Morgan | September 2023 | 1,667,334 | (14,762) |
| (12) | S&P 500 Index Utilities Sector (E-MINI) | JP Morgan | September 2023 | 795,360 | 11,040 |
| (9) | DAX 40 Index | JP Morgan | September 2023 | 3,997,942 | (7,819) |
| 3 | NASDAQ 100 (E-MINI) | JP Morgan | September 2023 | 918,840 | 34,577 |
| 4 | MSCI ACWI Index | JP Morgan | September 2023 | 145,580 | (280) |
| 5 | MSCI Emerging Markets Index | JP Morgan | September 2023 | 249,925 | (2,275) |
| 8 | S&P 500 Index Energy Sector (E-MINI) | JP Morgan | September 2023 | 683,840 | 40 |
| 8 | MSCI Canada Index | JP Morgan | September 2023 | 827,680 | 7,950 |
| 9 | MSCI Brazil Index | JP Morgan | September 2023 | 503,269 | (7,764) |
| 20 | S&P 500 E-mini Index | JP Morgan | September 2023 | 4,477,750 | 78,927 |
| 24 | S&P 500 Index Materials Sector (E-MINI) | JP Morgan | September 2023 | 2,116,560 | 92,448 |
| 28 | FTSE MIB Index | JP Morgan | September 2023 | 4,339,402 | 140,585 |
| 30 | Hang Seng Tech Index | JP Morgan | July 2023 | 747,490 | 3,896 |
| 50 | FTSE 100 Index | JP Morgan | September 2023 | 4,795,889 | (20,001) |
| 69 | STOXX Europe 600 Index | JP Morgan | September 2023 | 1,748,788 | (1,253) |
| 79 | STOXX Europe 600 Oil & Gas Index | JP Morgan | September 2023 | 1,419,508 | (26,623) |
| 107 | MSCI AC Asia ex-Japan NTR Index | JP Morgan | September 2023 | 5,438,275 | (64,866) |
| 127 | MSCI Thailand (NTR) Index | JP Morgan | September 2023 | 1,490,663 | (71,932) |
| 199 | STOXX Europe 600 Utilities Index | JP Morgan | September 2023 | 4,242,845 | 28,744 |
| 328 | STOXX Europe 600 Banks Index | JP Morgan | September 2023 | 2,799,979 | 55,196 |
| | | | | 58,458,246 | 18,254 |
| Global Market Navigator Fund | | | | | |
| (223) | STOXX Europe 600 Telecommunications Index | JP Morgan | September 2023 | 2,418,060 | (24,330) |
| (106) | MSCI Malaysia NTR Index | JP Morgan | September 2023 | 3,226,640 | 62,402 |
| (48) | CAC 40 Index | JP Morgan | July 2023 | 3,888,657 | (66,310) |
| (37) | S&P 500 Index Industrial Sector (E-MINI) | JP Morgan | September 2023 | 4,021,900 | (172,790) |
| (33) | STOXX Europe 600 Automobiles & Parts Index | JP Morgan | September 2023 | 1,162,135 | (13,089) |
| (32) | MSCI AC Asia ex-Japan NTR Index | JP Morgan | September 2023 | 1,626,400 | 21,685 |
| (31) | US Treasury 10 Year Note (CBT) | JP Morgan | September 2023 | 3,474,906 | 63,758 |
| (17) | S&P 500 Index Utilities Sector (E-MINI) | JP Morgan | September 2023 | 1,126,760 | 15,640 |
| (13) | DAX 40 Index | JP Morgan | September 2023 | 5,774,805 | (11,295) |
| (13) | IBEX 35 Index | JP Morgan | July 2023 | 1,358,669 | (40,901) |
| (12) | Euro Buxl 30 Year Bond | JP Morgan | September 2023 | 1,812,243 | (39,464) |
| (10) | US Ultra Bond (CBT) | JP Morgan | September 2023 | 1,351,562 | (2,422) |
| (8) | SPI 200 Index | JP Morgan | September 2023 | 952,763 | (8,435) |
| 4 | NASDAQ 100 (E-MINI) | JP Morgan | September 2023 | 1,225,120 | 46,103 |
| 4 | S&P 500 Index Energy Sector (E-MINI) | JP Morgan | September 2023 | 341,920 | 20 |
| 12 | MSCI Brazil Index | JP Morgan | September 2023 | 671,026 | (10,352) |
| 21 | S&P 500 Index Materials Sector (E-MINI) | JP Morgan | September 2023 | 1,851,990 | 80,892 |
| 41 | Hang Seng Tech Index | JP Morgan | July 2023 | 1,021,570 | 4,112 |
| 42 | FTSE MIB Index | JP Morgan | September 2023 | 6,509,104 | 210,877 |
| 44 | STOXX Europe 600 Oil & Gas Index | JP Morgan | September 2023 | 790,612 | (14,828) |
| 50 | S&P 500 E-mini Index | JP Morgan | September 2023 | 11,194,375 | 322,250 |
| 51 | US Treasury 2 Year Note (CBT) | JP Morgan | September 2023 | 10,368,937 | (138,008) |
| 80 | MSCI Emerging Markets Index | JP Morgan | September 2023 | 3,998,800 | (36,400) |
| 85 | MSCI Thailand (NTR) Index | JP Morgan | September 2023 | 997,688 | (50,426) |
| 185 | STOXX Europe 600 Utilities Index | JP Morgan | September 2023 | 3,944,353 | 26,721 |
| 185 | STOXX Europe 600 Banks Index | JP Morgan | September 2023 | 1,579,256 | 31,132 |
| 303 | STOXX Europe 600 Index | JP Morgan | September 2023 | 7,679,461 | (5,501) |
| | | | | 84,369,712 | 251,041 |

Notes to the Financial Statements

as at June 30, 2023 (continued)

10. Open Futures Contracts (continued)

| Number of Contracts | Contract/Description | Counterparty | Expiration Date | Underlying Exposure USD | Unrealised appreciation/ (depreciation) USD |
|---|--|-------------------------------|-----------------|-------------------------|---|
| Global Multi Asset Income Plus Growth Fund | | | | | |
| (247) | STOXX Europe 600 Telecommunications Index | JP Morgan | September 2023 | 2,678,300 | (26,948) |
| (52) | STOXX Europe 600 Index | JP Morgan | September 2023 | 1,317,927 | (27,254) |
| (40) | CAC 40 Index | JP Morgan | July 2023 | 3,240,547 | (55,130) |
| (34) | S&P 500 Index Industrial Sector (E-MINI) | JP Morgan | September 2023 | 3,695,800 | (158,780) |
| (28) | US Treasury 10 Year Note (CBT) | JP Morgan | September 2023 | 3,138,625 | 56,844 |
| (27) | STOXX Europe 600 Automobiles & Parts Index | JP Morgan | September 2023 | 950,838 | (10,709) |
| (11) | DAX 40 Index | JP Morgan | September 2023 | 4,886,373 | (9,557) |
| (11) | IBEX 35 Index | JP Morgan | July 2023 | 1,149,643 | (34,608) |
| (9) | Euro Buxl 30 Year Bond | JP Morgan | September 2023 | 1,359,182 | (26,414) |
| (7) | US Ultra Bond (CBT) | JP Morgan | September 2023 | 946,094 | (797) |
| 3 | NASDAQ 100 (E-MINI) | JP Morgan | September 2023 | 918,840 | 34,577 |
| 4 | MSCI Brazil Index | JP Morgan | September 2023 | 223,675 | (3,451) |
| 4 | S&P 500 Index Energy Sector (E-MINI) | JP Morgan | September 2023 | 341,920 | 20 |
| 22 | MSCI Thailand (NTR) Index | JP Morgan | September 2023 | 258,225 | (12,461) |
| 35 | Hang Seng Tech Index | JP Morgan | July 2023 | 872,071 | 3,561 |
| 36 | FTSE MIB Index | JP Morgan | September 2023 | 5,579,232 | 180,751 |
| 47 | S&P 500 E-mini Index | JP Morgan | September 2023 | 10,522,712 | 302,915 |
| 47 | US Treasury 2 Year Note (CBT) | JP Morgan | September 2023 | 9,555,688 | (124,008) |
| 48 | STOXX Europe 600 Oil & Gas Index | JP Morgan | September 2023 | 862,486 | (16,176) |
| 158 | STOXX Europe 600 Utilities Index | JP Morgan | September 2023 | 3,368,691 | 22,822 |
| 203 | STOXX Europe 600 Banks Index | JP Morgan | September 2023 | 1,732,914 | 34,161 |
| | | | | 57,599,783 | 129,358 |
| US Corporate Bond Fund | | | | | |
| 93 | US Long Bond (CBT) | Bank of America Merrill Lynch | September 2023 | 11,741,250 | (90,031) |
| 98 | US Treasury 5 Year Note (CBT) | Bank of America Merrill Lynch | September 2023 | 10,488,297 | (16,844) |
| 137 | US Ultra Bond (CBT) | Bank of America Merrill Lynch | September 2023 | 18,516,406 | (125,822) |
| | | | | 40,745,953 | (232,697) |
| US High Investment Grade Bond Fund | | | | | |
| (28) | Ultra 10 Year US Treasury Note (CBT) | Bank of America Merrill Lynch | September 2023 | 3,307,500 | 31,938 |
| (17) | US Long Bond (CBT) | Bank of America Merrill Lynch | September 2023 | 2,146,250 | (10,469) |
| 24 | US Ultra Bond (CBT) | Bank of America Merrill Lynch | September 2023 | 3,243,750 | 16,270 |
| 25 | US Treasury 5 Year Note (CBT) | Bank of America Merrill Lynch | September 2023 | 2,675,586 | (22,328) |
| 30 | US Treasury 2 Year Note (CBT) | Bank of America Merrill Lynch | September 2023 | 6,099,375 | (25,391) |
| | | | | 17,472,461 | (9,980) |
| US Investment Grade Bond Fund | | | | | |
| 7 | US Long Bond (CBT) | Bank of America Merrill Lynch | September 2023 | 883,750 | (8,344) |
| 16 | US Treasury 5 Year Note (CBT) | Bank of America Merrill Lynch | September 2023 | 1,712,375 | (10,922) |
| 20 | Ultra 10 Year US Treasury Note (CBT) | Bank of America Merrill Lynch | September 2023 | 2,362,500 | (13,359) |
| 20 | US Treasury 10 Year Note (CBT) | Bank of America Merrill Lynch | September 2023 | 2,241,875 | (20,750) |
| | | | | 7,200,500 | (53,375) |

Notes to the Financial Statements as at June 30, 2023 (continued)

10. Open Futures Contracts (continued)

| Number of Contracts | Contract/Description | Counterparty | Expiration Date | Underlying Exposure USD | Unrealised appreciation/ (depreciation) USD |
|--------------------------------|--|--------------|-----------------|-------------------------|---|
| World Value Equity Fund | | | | | |
| (514) | STOXX Europe 600 Telecommunications Index | JP Morgan | September 2023 | 5,573,466 | (56,079) |
| (247) | STOXX Europe 600 Index | JP Morgan | September 2023 | 6,260,155 | 4,485 |
| (140) | STOXX Europe 600 Automobiles & Parts Index | JP Morgan | September 2023 | 4,930,271 | (55,528) |
| (91) | SPI 200 Index | JP Morgan | September 2023 | 10,837,673 | (95,953) |
| (85) | CAC 40 Index | JP Morgan | July 2023 | 6,886,163 | (117,150) |
| (63) | S&P 500 Index Industrial Sector (E-MINI) | JP Morgan | September 2023 | 6,848,100 | (294,210) |
| (57) | IBEX 35 Index | JP Morgan | July 2023 | 5,957,241 | (179,335) |
| (29) | S&P 500 Index Utilities Sector (E-MINI) | JP Morgan | September 2023 | 1,922,120 | 26,680 |
| (23) | DAX 40 Index | JP Morgan | September 2023 | 10,216,962 | (19,983) |
| 7 | NASDAQ 100 (E-MINI) | JP Morgan | September 2023 | 2,143,960 | 80,680 |
| 21 | S&P 500 Index Energy Sector (E-MINI) | JP Morgan | September 2023 | 1,795,080 | 105 |
| 62 | S&P 500 Index Materials Sector (E-MINI) | JP Morgan | September 2023 | 5,467,780 | 238,824 |
| 68 | Hang Seng Tech Index | JP Morgan | July 2023 | 1,694,310 | 8,809 |
| 72 | S&P 500 E-mini Index | JP Morgan | September 2023 | 16,119,900 | 464,040 |
| 73 | FTSE MIB Index | JP Morgan | September 2023 | 11,313,442 | 366,524 |
| 119 | MSCI AC Asia ex-Japan NTR Index | JP Morgan | September 2023 | 6,048,175 | (68,674) |
| 133 | MSCI Canada Index | JP Morgan | September 2023 | 13,760,180 | 132,160 |
| 138 | STOXX Europe 600 Oil & Gas Index | JP Morgan | September 2023 | 2,479,648 | (46,506) |
| 480 | STOXX Europe 600 Utilities Index | JP Morgan | September 2023 | 10,233,997 | 69,332 |
| 804 | STOXX Europe 600 Banks Index | JP Morgan | September 2023 | 6,863,363 | 135,297 |
| | | | | 137,351,986 | 593,518 |

11. Open Options Contracts

As at June 30, 2023 the SICAV has the following open options contracts:

Asia Real Estate Multi Asset Income Fund

Written Options as at 30 June 2023

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration Date | Commitment USD | Unrealised appreciation USD | Market Value USD |
|---------------------|-----------|---------------|--------------|--------------|-----------------|----------------|-----------------------------|------------------|
| (7) | Put | S&P 500 Index | JP Morgan | USD 3,600 | 15/9/2023 | (2,520,000) | 126,980 | (4,690) |
| Total | | | | | | | 126,980 | (4,690) |

Global Equity Navigator

Purchased Options as at 30 June 2023

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration Date | Unrealised depreciation USD | Market Value USD | |
|---------------------|-----------|--|--------------|--------------|-----------------|-----------------------------|------------------|---------------|
| 10 | Call | S&P 500 Index | JP Morgan | USD 4,650 | 18/8/2023 | (1,819) | 10,500 | |
| 87 | Put | STOXX Europe 600 Automobiles & Parts Index | JP Morgan | EUR 570 | 15/9/2023 | (141,273) | 26,126 | |
| 7 | Put | S&P 500 Index | JP Morgan | USD 4,150 | 15/9/2023 | (223,510) | 20,790 | |
| Total | | | | | | | (366,602) | 57,416 |

Written Options as at 30 June 2023

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration Date | Commitment USD | Unrealised appreciation USD | Market Value USD |
|---------------------|-----------|--|--------------|--------------|-----------------|----------------|-----------------------------|------------------|
| (10) | Put | S&P 500 Index | JP Morgan | USD 3,975 | 18/8/2023 | (3,975,000) | 5,700 | (9,450) |
| (87) | Put | STOXX Europe 600 Automobiles & Parts Index | JP Morgan | EUR 510 | 15/9/2023 | (2,422,548) | 67,500 | (9,025) |
| (87) | Call | STOXX Europe 600 Automobiles & Parts Index | JP Morgan | EUR 630 | 15/9/2023 | (2,992,560) | (69,401) | (131,578) |
| (7) | Put | S&P 500 Index | JP Morgan | USD 3,600 | 15/9/2023 | (2,520,000) | 126,980 | (4,690) |
| Total | | | | | | | 130,779 | (154,743) |

Notes to the Financial Statements as at June 30, 2023 (continued)

11. Open Options Contracts (continued)

Global Market Navigator

Purchased Options as at 30 June 2023

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration Date | Unrealised depreciation USD | Market Value USD |
|---------------------|--------------|--|--------------|--------------|-----------------|--------------------------------|---------------------|
| 20 | Put | S&P 500 Index | JP Morgan | USD 3,750 | 21/7/2023 | (66,500) | 1,900 |
| 20 | Call | S&P 500 Index | JP Morgan | USD 4,650 | 18/8/2023 | (3,637) | 21,000 |
| 20 | Put | S&P 500 Index | JP Morgan | USD 3,700 | 18/8/2023 | (78,580) | 7,200 |
| 152 | | STOXX Europe 600 Automobiles & Parts Index | | | | | |
| | Put | | JP Morgan | EUR 570 | 15/9/2023 | (246,822) | 45,645 |
| 12 | Put | S&P 500 Index | JP Morgan | USD 4,150 | 15/9/2023 | (383,160) | 35,640 |
| Total | | | | | | (778,699) | 111,385 |

Written Options as at 30 June 2023

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration Date | Commitment USD | Unrealised appreciation USD | Market Value USD |
|---------------------|--------------|--|--------------|--------------|-----------------|-------------------|--------------------------------|---------------------|
| (20) | Put | S&P 500 Index | JP Morgan | USD 3,350 | 21/7/2023 | (6,700,000) | 23,100 | (700) |
| (20) | Put | S&P 500 Index | JP Morgan | USD 3,975 | 18/8/2023 | (7,950,000) | 11,400 | (18,900) |
| (20) | Put | S&P 500 Index | JP Morgan | USD 3,300 | 18/8/2023 | (6,600,000) | 30,240 | (3,340) |
| (152) | | STOXX Europe 600 Automobiles & Parts Index | | | | | | |
| | Call | | JP Morgan | EUR 630 | 15/9/2023 | (5,228,380) | (121,253) | (229,883) |
| (152) | | STOXX Europe 600 Automobiles & Parts Index | | | | | | |
| | Put | | JP Morgan | EUR 510 | 15/9/2023 | (4,232,498) | 117,931 | (15,768) |
| (12) | Put | S&P 500 Index | JP Morgan | USD 3,600 | 15/9/2023 | (4,320,000) | 217,680 | (8,040) |
| Total | | | | | | | 279,098 | (276,631) |

Global Multi Asset Income Plus Growth Fund

Purchased Options as at 30 June 2023

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration Date | Unrealised depreciation USD | Market Value USD |
|---------------------|--------------|--|--------------|--------------|-----------------|--------------------------------|---------------------|
| 1,130 | Put | S&P 500 Index | JP Morgan | USD 87 | 21/7/2023 | (97,180) | 10,170 |
| 16 | Put | S&P 500 Index | JP Morgan | USD 3,750 | 21/7/2023 | (53,200) | 1,520 |
| 16 | Put | S&P 500 Index | JP Morgan | USD 3,700 | 18/8/2023 | (62,880) | 5,760 |
| 15 | Call | S&P 500 Index | JP Morgan | USD 4,550 | 18/8/2023 | 1,809 | 49,530 |
| 139 | Call | EURO STOXX 50 Index | JP Morgan | EUR 4,500 | 15/9/2023 | 42,525 | 91,222 |
| 118 | | STOXX Europe 600 Automobiles & Parts Index | | | | | |
| | Put | | JP Morgan | EUR 570 | 15/9/2023 | (191,612) | 35,435 |
| 9 | Put | S&P 500 Index | JP Morgan | USD 4,150 | 15/9/2023 | (287,370) | 26,730 |
| 15 | Put | S&P 500 Index | JP Morgan | USD 3,850 | 20/10/2023 | (30,562) | 37,005 |
| Total | | | | | | (678,470) | 257,372 |

Written Options as at 30 June 2023

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration Date | Commitment USD | Unrealised appreciation USD | Market Value USD |
|---------------------|--------------|--|--------------|--------------|-----------------|-------------------|--------------------------------|---------------------|
| (16) | Call | S&P 500 Index | JP Morgan | USD 4,400 | 21/7/2023 | (7,040,000) | (80,800) | (122,080) |
| (16) | Put | S&P 500 Index | JP Morgan | USD 3,350 | 21/7/2023 | (5,360,000) | 18,480 | (560) |
| (15) | Put | S&P 500 Index | JP Morgan | USD 3,975 | 18/8/2023 | (5,962,500) | 9,001 | (14,175) |
| (16) | Put | S&P 500 Index | JP Morgan | USD 3,300 | 18/8/2023 | (5,280,000) | 24,048 | (2,672) |
| (16) | Call | S&P 500 Index | JP Morgan | USD 4,400 | 18/8/2023 | (7,040,000) | (131,040) | (183,200) |
| (118) | | STOXX Europe 600 Automobiles & Parts Index | | | | | | |
| | Put | | JP Morgan | EUR 510 | 15/9/2023 | (3,285,755) | 91,552 | (12,241) |
| (118) | | STOXX Europe 600 Automobiles & Parts Index | | | | | | |
| | Call | | JP Morgan | EUR 630 | 15/9/2023 | (4,058,874) | (94,129) | (178,461) |
| (139) | Put | EURO STOXX 50 Index | JP Morgan | EUR 3,950 | 15/9/2023 | (5,995,493) | 28,701 | (27,018) |
| (9) | Call | S&P 500 Index | JP Morgan | USD 4,700 | 15/9/2023 | (4,230,000) | 133,650 | (13,500) |
| (9) | Put | S&P 500 Index | JP Morgan | USD 3,600 | 15/9/2023 | (3,240,000) | 163,260 | (6,030) |
| (15) | Put | S&P 500 Index | JP Morgan | USD 3,400 | 20/10/2023 | (5,100,000) | 13,577 | (13,350) |
| (15) | Call | S&P 500 Index | JP Morgan | USD 4,500 | 20/10/2023 | (6,750,000) | (90,360) | (179,700) |
| Total | | | | | | | 85,940 | (752,987) |

Notes to the Financial Statements as at June 30, 2023 (continued)

11. Open Options Contracts (continued)

World Value Equity Fund

Purchased Options as at 30 June 2023

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration Date | Unrealised depreciation USD | Market Value USD |
|---------------------|--------------|---------------|--------------|--------------|-----------------|-----------------------------|------------------|
| 26 | Call | S&P 500 Index | JP Morgan | USD 4,650 | 18/8/2023 | (4,729) | 27,300 |
| 20 | Put | S&P 500 Index | JP Morgan | USD 4,150 | 15/9/2023 | (638,600) | 59,400 |
| Total | | | | | | (643,329) | 86,700 |

Written Options as at 30 June 2023

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration Date | Commitment USD | Unrealised appreciation USD | Market Value USD |
|---------------------|--------------|---------------|--------------|--------------|-----------------|----------------|-----------------------------|------------------|
| (26) | Put | S&P 500 Index | JP Morgan | USD 3,975 | 18/8/2023 | (10,335,000) | 14,820 | (24,570) |
| (20) | Put | S&P 500 Index | JP Morgan | USD 3,600 | 15/9/2023 | (7,200,000) | 362,800 | (13,400) |
| Total | | | | | | | 377,620 | (37,970) |

12. Forward Foreign Exchange Contracts

As at June 30, 2023 the SICAV has the following open forward foreign exchange contracts:

| Currency | Amount Purchased | Currency | Amount Sold | Maturity | Counterparty | Unrealised appreciation/ (depreciation) USD |
|--|------------------|----------|-------------|------------|-----------------|--|
| Asia Real Estate Multi Asset Income Fund | | | | | | |
| USD | 724,643 | AUD | 1,077,000 | 10/7/2023 | BNY Mellon Corp | 8,035 |
| USD | 1,435,375 | AUD | 2,170,000 | 10/7/2023 | UBS AG | (8,487) |
| USD | 2,118,584 | SGD | 3,000,000 | 11/10/2023 | Morgan Stanley | (107,196) |
| SGD Class Hedges | | | | | | |
| SGD | 6,732,406 | USD | 5,021,134 | 18/7/2023 | BNY Mellon Corp | (43,120) |
| USD | 159,114 | SGD | 214,382 | 18/7/2023 | BNY Mellon Corp | 598 |
| Total net unrealised depreciation | | | | | | (150,170) |
| Underlying exposure to forward foreign exchange contracts | | | | | BNY Mellon Corp | 5,850,072 |
| | | | | | Morgan Stanley | 2,216,967 |
| | | | | | UBS AG | 1,443,587 |

Notes to the Financial Statements

as at June 30, 2023 (continued)

12. Forward Foreign Exchange Contracts (continued)

| Currency | Amount Purchased | Currency | Amount Sold | Maturity | Counterparty | Unrealised appreciation/ (depreciation) USD |
|--|------------------|----------|-------------|------------|--------------------------|---|
| Asia Sustainable Bond Fund | | | | | | |
| USD | 1,572,982 | CNY | 10,500,000 | 3/8/2023 | BNY Mellon Corp | 125,025 |
| USD | 1,503,621 | CNY | 10,000,000 | 16/2/2024 | UBS AG | 101,124 |
| USD | 3,103,756 | CNY | 20,500,000 | 5/2/2024 | JP Morgan | 231,258 |
| USD | 1,995,880 | CNY | 13,200,000 | 7/2/2024 | UBS AG | 145,965 |
| USD | 1,025,674 | HKD | 8,000,000 | 7/2/2024 | HSBC Bank USA | (736) |
| USD | 8,434,815 | MYR | 35,600,000 | 13/2/2024 | BNP Paribas | 708,219 |
| USD | 10,660,114 | SGD | 14,100,000 | 31/5/2024 | Westpac Banking Corp | 88,184 |
| USD | 5,595,808 | SGD | 7,400,000 | 31/5/2024 | JP Morgan | 47,419 |
| USD | 2,648,205 | SGD | 3,500,000 | 31/5/2024 | Goldman Sachs Group, Inc | 23,967 |
| USD | 3,099,833 | SGD | 4,100,000 | 31/10/2023 | BNY Mellon Corp | 54,990 |
| USD | 2,157,039 | SGD | 2,830,000 | 16/2/2024 | Goldman Sachs Group, Inc | 44,819 |
| USD | 3,816,077 | SGD | 5,000,000 | 13/2/2024 | Goldman Sachs Group, Inc | 84,729 |
| USD | 1,451,940 | SGD | 1,950,000 | 14/12/2023 | HSBC Bank USA | 704 |
| USD | 663,859 | SGD | 900,000 | 17/11/2023 | UBS AG | (5,070) |
| USD | 359,041 | SGD | 500,000 | 10/11/2023 | Goldman Sachs Group, Inc | (12,461) |
| USD | 10,027,338 | SGD | 14,305,000 | 29/9/2023 | BNY Mellon Corp | (580,005) |
| USD | 169,312 | SGD | 240,000 | 5/10/2023 | BNP Paribas | (8,699) |
| USD | 1,368,085 | SGD | 1,800,000 | 11/1/2024 | HSBC Bank USA | 26,738 |
| USD | 11,416,891 | SGD | 15,940,000 | 19/7/2023 | UBS AG | (369,776) |
| USD | 6,492,371 | SGD | 8,500,000 | 8/2/2024 | BNP Paribas | 150,465 |
| USD | 1,847,531 | SGD | 2,400,000 | 7/2/2024 | BNP Paribas | 56,953 |
| USD | 3,076,727 | SGD | 4,000,000 | 1/2/2024 | BNP Paribas | 93,214 |
| USD | 5,146,076 | SGD | 6,700,000 | 1/2/2024 | UBS AG | 148,692 |
| USD | 3,361,789 | SGD | 4,400,000 | 19/1/2024 | BNP Paribas | 81,792 |
| USD | 2,655,942 | SGD | 3,500,000 | 12/1/2024 | UBS AG | 47,653 |
| USD | 7,657,663 | SGD | 10,100,000 | 11/1/2024 | BNP Paribas | 131,217 |
| USD | 1,412,629 | SGD | 2,000,000 | 11/10/2023 | Goldman Sachs Group, Inc | (71,224) |
| USD | 1,732,363 | SGD | 2,300,000 | 9/1/2024 | BNP Paribas | 18,570 |
| USD | 1,378,218 | THB | 47,000,000 | 24/11/2023 | BNP Paribas | 33,699 |
| EUR Class Hedges | | | | | | |
| EUR | 447 | USD | 483 | 18/7/2023 | BNY Mellon Corp | 6 |
| SGD Class Hedges | | | | | | |
| SGD | 201,412 | USD | 150,208 | 18/7/2023 | BNY Mellon Corp | (1,281) |
| Total net unrealised appreciation | | | | | | 1,396,150 |
| Underlying exposure to forward foreign exchange contracts | | | | | | |
| | | | | | BNP Paribas | 32,556,144 |
| | | | | | BNY Mellon Corp | 15,194,735 |
| | | | | | Goldman Sachs Group, Inc | 10,220,219 |
| | | | | | HSBC Bank USA | 3,792,112 |
| | | | | | JP Morgan | 8,288,365 |
| | | | | | UBS AG | 23,173,505 |
| | | | | | Westpac Banking Corp | 10,419,746 |

Notes to the Financial Statements as at June 30, 2023 (continued)

12. Forward Foreign Exchange Contracts (continued)

| Currency | Amount Purchased | Currency | Amount Sold | Maturity | Counterparty | Unrealised appreciation/(depreciation) USD |
|--|------------------|----------|-------------|------------|---|--|
| Asian Bond Fund | | | | | | |
| USD | 49,442,012 | SGD | 70,000,000 | 11/10/2023 | Goldman Sachs Group, Inc | (2,492,850) |
| <i>AUD Class Hedges</i> | | | | | | |
| AUD | 7,293,300 | USD | 4,903,900 | 18/7/2023 | BNY Mellon Corp | (49,862) |
| USD | 2,089 | AUD | 3,067 | 18/7/2023 | BNY Mellon Corp | 48 |
| <i>EUR Class Hedges</i> | | | | | | |
| EUR | 798 | USD | 862 | 18/7/2023 | BNY Mellon Corp | 10 |
| <i>GBP Class Hedges</i> | | | | | | |
| GBP | 141,700 | USD | 178,080 | 18/7/2023 | BNY Mellon Corp | 1,949 |
| <i>NZD Class Hedges</i> | | | | | | |
| NZD | 1,002,515 | USD | 611,484 | 18/7/2023 | BNY Mellon Corp | 1,910 |
| USD | 1,611 | NZD | 2,611 | 18/7/2023 | BNY Mellon Corp | 14 |
| <i>SGD Class Hedges</i> | | | | | | |
| SGD | 7,347,169 | USD | 5,479,312 | 18/7/2023 | BNY Mellon Corp | (46,737) |
| USD | 119 | SGD | 159 | 18/7/2023 | BNY Mellon Corp | 1 |
| <i>ZAR Class Hedges</i> | | | | | | |
| USD | 51,803 | ZAR | 960,576 | 18/7/2023 | BNY Mellon Corp | 904 |
| ZAR | 84,886,885 | USD | 4,492,436 | 18/7/2023 | BNY Mellon Corp | 5,488 |
| Total net unrealised depreciation | | | | | | (2,579,125) |
| Underlying exposure to forward foreign exchange contracts | | | | | BNY Mellon Corp Goldman Sachs Group, Inc | 15,635,145 51,729,234 |
| Asian Equity Income Fund | | | | | | |
| <i>AUD Class Hedges</i> | | | | | | |
| AUD | 6,111,808 | USD | 4,110,200 | 18/7/2023 | BNY Mellon Corp | (42,502) |
| USD | 133,096 | AUD | 197,853 | 18/7/2023 | BNY Mellon Corp | 1,416 |
| <i>EUR Class Hedges</i> | | | | | | |
| EUR | 368 | USD | 398 | 18/7/2023 | BNY Mellon Corp | 4 |
| USD | 16 | EUR | 15 | 18/7/2023 | BNY Mellon Corp | - |
| <i>NZD Class Hedges</i> | | | | | | |
| NZD | 1,664,542 | USD | 1,015,401 | 18/7/2023 | BNY Mellon Corp | 3,055 |
| USD | 63,844 | NZD | 103,717 | 18/7/2023 | BNY Mellon Corp | 383 |
| <i>SGD Class Hedges</i> | | | | | | |
| SGD | 844,804 | USD | 630,039 | 18/7/2023 | BNY Mellon Corp | (5,381) |
| USD | 24,734 | SGD | 33,360 | 18/7/2023 | BNY Mellon Corp | 67 |
| <i>ZAR Class Hedges</i> | | | | | | |
| USD | 151,523 | ZAR | 2,827,173 | 18/7/2023 | BNY Mellon Corp | 1,721 |
| ZAR | 92,662,624 | USD | 4,903,077 | 18/7/2023 | BNY Mellon Corp | 6,862 |
| Total net unrealised depreciation | | | | | | (34,375) |
| Underlying exposure to forward foreign exchange contracts | | | | | BNY Mellon Corp | 10,996,386.00 |
| Asian High Yield Bond Fund | | | | | | |
| <i>AUD Class Hedges</i> | | | | | | |
| AUD | 2,914,094 | USD | 1,959,815 | 18/7/2023 | BNY Mellon Corp | (20,346) |
| USD | 77,155 | AUD | 113,998 | 18/7/2023 | BNY Mellon Corp | 1,285 |
| <i>CHF Class Hedges</i> | | | | | | |
| CHF | 14,740 | USD | 16,458 | 18/7/2023 | BNY Mellon Corp | 15 |
| <i>CNH Class Hedges</i> | | | | | | |
| CNH | 1,391,352 | USD | 195,962 | 18/7/2023 | BNY Mellon Corp | (4,351) |
| <i>EUR Class Hedges</i> | | | | | | |
| EUR | 114,331 | USD | 123,505 | 18/7/2023 | BNY Mellon Corp | 1,437 |
| <i>GBP Class Hedges</i> | | | | | | |
| GBP | 398 | USD | 501 | 18/7/2023 | BNY Mellon Corp | 5 |
| <i>NZD Class Hedges</i> | | | | | | |
| NZD | 3,714,088 | USD | 2,265,350 | 18/7/2023 | BNY Mellon Corp | 7,129 |
| USD | 82,183 | NZD | 133,619 | 18/7/2023 | BNY Mellon Corp | 428 |
| <i>SGD Class Hedges</i> | | | | | | |
| SGD | 52,014,491 | USD | 38,791,076 | 18/7/2023 | BNY Mellon Corp | (331,008) |
| USD | 4,723,914 | SGD | 6,361,450 | 18/7/2023 | BNY Mellon Corp | 20,191 |
| <i>ZAR Class Hedges</i> | | | | | | |
| USD | 3,401 | ZAR | 63,595 | 18/7/2023 | BNY Mellon Corp | 31 |
| ZAR | 5,036,957 | USD | 266,663 | 18/7/2023 | BNY Mellon Corp | 230 |
| Total net unrealised depreciation | | | | | | (324,954) |
| Underlying exposure to forward foreign exchange contracts | | | | | BNY Mellon Corp | 48,111,821 |

Notes to the Financial Statements

as at June 30, 2023 (continued)

12. Forward Foreign Exchange Contracts (continued)

| Currency | Amount Purchased | Currency | Amount Sold | Maturity | Counterparty | Unrealised appreciation/ (depreciation) USD |
|--|------------------|----------|-------------|------------|--------------------------|---|
| Asian Local Bond Fund | | | | | | |
| MYR | 20,000,000 | USD | 4,587,682 | 14/12/2023 | BNP Paribas | (258,651) |
| SGD | 41,000,000 | USD | 31,358,176 | 31/7/2023 | HSBC Bank USA | (1,026,904) |
| SGD | 41,000,000 | USD | 30,620,666 | 31/7/2023 | Goldman Sachs Group, Inc | (289,394) |
| SGD | 4,500,000 | USD | 3,398,242 | 28/9/2023 | HSBC Bank USA | (61,570) |
| SGD | 11,200,000 | USD | 8,461,298 | 5/10/2023 | Westpac Banking Corp | (154,133) |
| USD | 4,595,587 | MYR | 20,000,000 | 14/12/2023 | BNP Paribas | 266,556 |
| USD | 30,620,666 | SGD | 41,000,000 | 31/7/2023 | Goldman Sachs Group, Inc | 289,394 |
| USD | 31,358,176 | SGD | 41,000,000 | 31/7/2023 | HSBC Bank USA | 1,026,904 |
| USD | 7,901,229 | SGD | 11,200,000 | 5/10/2023 | BNP Paribas | (405,936) |
| USD | 3,140,228 | SGD | 4,500,000 | 28/9/2023 | Morgan Stanley | (196,445) |
| AUD Class Hedges | | | | | | |
| AUD | 439,870 | USD | 295,795 | 18/7/2023 | BNY Mellon Corp | (3,040) |
| USD | 88 | AUD | 129 | 18/7/2023 | BNY Mellon Corp | 2 |
| SGD Class Hedges | | | | | | |
| SGD | 5,875,930 | USD | 4,381,925 | 18/7/2023 | BNY Mellon Corp | (37,201) |
| USD | 12,036 | SGD | 16,223 | 18/7/2023 | BNY Mellon Corp | 42 |
| ZAR Class Hedges | | | | | | |
| ZAR | 5,407,134 | USD | 286,157 | 18/7/2023 | BNY Mellon Corp | 351 |
| Total net unrealised depreciation | | | | | | (850,025) |
| Underlying exposure to forward foreign exchange contracts | | | | | | |
| | | | | | BNP Paribas | 16,846,576 |
| | | | | | BNY Mellon Corp | 4,933,891 |
| | | | | | Goldman Sachs Group, Inc | 60,597,103 |
| | | | | | HSBC Bank USA | 63,922,554 |
| | | | | | Morgan Stanley | 3,325,451 |
| | | | | | Westpac Banking Corp | 8,276,678 |
| Asian Low Volatility Equity Fund | | | | | | |
| SGD Class Hedges | | | | | | |
| SGD | 4,234,194 | USD | 3,157,601 | 18/7/2023 | BNY Mellon Corp | (26,793) |
| USD | 14,847 | SGD | 19,934 | 18/7/2023 | BNY Mellon Corp | 108 |
| Total net unrealised depreciation | | | | | | (26,685) |
| Underlying exposure to forward foreign exchange contracts | | | | | | |
| | | | | | BNY Mellon Corp | 3,143,754 |
| Capital Reserve Fund | | | | | | |
| SGD | 4,656,000 | USD | 3,419,856 | 30/11/2023 | JP Morgan | 42,910 |
| SGD | 1,900,000 | USD | 1,444,082 | 11/1/2024 | Goldman Sachs Group, Inc | (28,216) |
| SGD | 240,000 | USD | 183,631 | 3/8/2023 | BNP Paribas | (6,061) |
| SGD | 240,000 | USD | 179,140 | 3/8/2023 | Goldman Sachs Group, Inc | (1,570) |
| SGD | 600,000 | USD | 451,855 | 10/8/2023 | HSBC Bank USA | (7,815) |
| SGD | 756,000 | USD | 574,735 | 30/11/2023 | Goldman Sachs Group, Inc | (12,482) |
| SGD | 3,900,000 | USD | 2,966,677 | 30/11/2023 | HSBC Bank USA | (66,164) |
| USD | 3,419,856 | SGD | 4,656,000 | 30/11/2023 | JP Morgan | (42,910) |
| USD | 451,855 | SGD | 600,000 | 10/8/2023 | HSBC Bank USA | 7,815 |
| USD | 574,735 | SGD | 756,000 | 30/11/2023 | Goldman Sachs Group, Inc | 12,482 |
| USD | 2,966,677 | SGD | 3,900,000 | 30/11/2023 | HSBC Bank USA | 66,164 |
| USD | 1,444,082 | SGD | 1,900,000 | 11/1/2024 | Goldman Sachs Group, Inc | 28,216 |
| USD | 179,140 | SGD | 240,000 | 3/8/2023 | Goldman Sachs Group, Inc | 1,570 |
| USD | 183,631 | SGD | 240,000 | 3/8/2023 | BNP Paribas | 6,061 |
| Total net unrealised depreciation | | | | | | - |
| Underlying exposure to forward foreign exchange contracts | | | | | | |
| | | | | | BNP Paribas | - |
| | | | | | Goldman Sachs Group, Inc | - |
| | | | | | HSBC Bank USA | - |
| | | | | | JP Morgan | - |

Notes to the Financial Statements as at June 30, 2023 (continued)

12. Forward Foreign Exchange Contracts (continued)

| Currency | Amount Purchased | Currency | Amount Sold | Maturity | Counterparty | Unrealised appreciation/(depreciation) USD |
|--|------------------|----------|-------------|------------|----------------------|--|
| China Bond Fund | | | | | | |
| CNY | 20,618,294 | EUR | 2,807,938 | 25/9/2024 | JP Morgan | (192,585) |
| CNY | 65,663,871 | USD | 9,100,000 | 31/7/2023 | BNY Mellon Corp | (47,196) |
| CNY | 14,121,148 | USD | 2,000,000 | 8/11/2023 | JP Morgan | (36,091) |
| CNY | 13,557,642 | USD | 2,000,000 | 7/11/2023 | Westpac Banking Corp | (114,622) |
| CNY | 5,882,946 | USD | 870,000 | 29/12/2023 | Westpac Banking Corp | (48,275) |
| CNY | 19,571,630 | USD | 2,900,000 | 29/12/2023 | Citibank | (166,251) |
| USD | 1,900,000 | CNY | 13,455,412 | 7/11/2023 | UBS AG | 28,838 |
| EUR Class Hedges | | | | | | |
| EUR | 475 | USD | 513 | 18/7/2023 | BNY Mellon Corp | 6 |
| USD | 8 | EUR | 7 | 18/7/2023 | BNY Mellon Corp | – |
| SGD Class Hedges | | | | | | |
| SGD | 478 | USD | 357 | 18/7/2023 | BNY Mellon Corp | (3) |
| USD | 4 | SGD | 6 | 18/7/2023 | BNY Mellon Corp | – |
| Total net unrealised depreciation | | | | | | (576,179) |
| Underlying exposure to forward foreign exchange contracts | | | | | BNY Mellon Corp | 9,033,178 |
| | | | | | Citibank | 2,692,146 |
| | | | | | JP Morgan | 7,844,635 |
| | | | | | UBS AG | 1,850,839 |
| | | | | | Westpac Banking Corp | 2,674,120 |
| China Equity Fund | | | | | | |
| AUD Class Hedges | | | | | | |
| AUD | 443,537 | USD | 298,475 | 18/7/2023 | BNY Mellon Corp | (3,278) |
| USD | 25,983 | AUD | 38,598 | 18/7/2023 | BNY Mellon Corp | 295 |
| NZD Class Hedges | | | | | | |
| NZD | 117,376 | USD | 71,650 | 18/7/2023 | BNY Mellon Corp | 167 |
| USD | 5,940 | NZD | 9,657 | 18/7/2023 | BNY Mellon Corp | 32 |
| ZAR Class Hedges | | | | | | |
| USD | 187,816 | ZAR | 3,486,504 | 18/7/2023 | BNY Mellon Corp | 3,075 |
| ZAR | 42,649,949 | USD | 2,259,599 | 18/7/2023 | BNY Mellon Corp | 304 |
| Total net unrealised appreciation | | | | | | 595 |
| Underlying exposure to forward foreign exchange contracts | | | | | BNY Mellon Corp | 2,846,844 |
| Currency | Amount Purchased | Currency | Amount Sold | Maturity | Counterparty | Unrealised depreciation EUR |
| European Investment Grade Bond Fund | | | | | | |
| EUR | 243,474 | GBP | 216,486 | 27/7/2023 | Prudential plc | (8,105) |
| Total net unrealised depreciation | | | | | | (8,105) |
| Underlying exposure to forward foreign exchange contracts | | | | | Prudential plc | 251,845 |
| Currency | Amount Purchased | Currency | Amount Sold | Maturity | Counterparty | Unrealised appreciation/(depreciation) USD |
| Global Emerging Markets Bond Fund | | | | | | |
| USD | 1,502,351 | SGD | 2,000,000 | 14/12/2023 | HSBC Bank USA | 13,904 |
| USD | 745,919 | SGD | 1,000,000 | 24/8/2023 | BNY Mellon Corp | 5,467 |
| USD | 743,006 | SGD | 1,000,000 | 27/7/2023 | BNY Mellon Corp | 3,334 |
| AUD Class Hedges | | | | | | |
| AUD | 1,806,911 | USD | 1,214,834 | 18/7/2023 | BNY Mellon Corp | (12,247) |
| USD | 42,397 | AUD | 62,633 | 18/7/2023 | BNY Mellon Corp | 713 |
| EUR Class Hedges | | | | | | |
| EUR | 411 | USD | 444 | 18/7/2023 | BNY Mellon Corp | 5 |

Notes to the Financial Statements

as at June 30, 2023 (continued)

12. Forward Foreign Exchange Contracts (continued)

| Currency | Amount Purchased | Currency | Amount Sold | Maturity | Counterparty | Unrealised appreciation/ (depreciation) USD |
|--|------------------|----------|-------------|-----------|--|---|
| Global Emerging Markets Bond Fund (continued) | | | | | | |
| <i>NZD Class Hedges</i> | | | | | | |
| NZD | 695,328 | USD | 424,184 | 18/7/2023 | BNY Mellon Corp | 1,254 |
| <i>ZAR Class Hedges</i> | | | | | | |
| USD | 58,619 | ZAR | 1,082,613 | 18/7/2023 | BNY Mellon Corp | 1,254 |
| ZAR | 53,564,811 | USD | 2,834,164 | 18/7/2023 | BNY Mellon Corp | 4,088 |
| Total net unrealised appreciation | | | | | | 17,772 |
| Underlying exposure to forward foreign exchange contracts | | | | | BNY Mellon Corp HSBC Bank USA | 6,047,633 1,477,978 |
| Global Equity Navigator Fund | | | | | | |
| EUR | 9,031,000 | USD | 9,673,561 | 7/7/2023 | Standard Charter Bank Plc | 189,689 |
| GBP | 2,910,000 | EUR | 3,372,916 | 7/7/2023 | UBS AG | 13,060 |
| GBP | 800,000 | USD | 998,023 | 7/7/2023 | BNY Mellon Corp | 18,281 |
| USD | 821,531 | AUD | 1,221,000 | 10/7/2023 | BNY Mellon Corp | 9,110 |
| USD | 860,821 | AUD | 1,323,000 | 10/7/2023 | ANZ Banking Corporation | (19,470) |
| USD | 1,376,443 | EUR | 1,286,000 | 7/7/2023 | BNP Paribas | (28,068) |
| Total net unrealised appreciation | | | | | | 182,602 |
| Underlying exposure to forward foreign exchange contracts | | | | | ANZ Banking Corporation BNP Paribas BNY Mellon Corp Standard Charter Bank Plc UBS AG | 880,122 1,404,237 1,828,527 9,861,323 7,379,673 |
| Global Growth Equity Fund | | | | | | |
| <i>SGD Class Hedges</i> | | | | | | |
| SGD | 724,228 | USD | 540,159 | 18/7/2023 | BNY Mellon Corp | (4,657) |
| USD | 11,273 | SGD | 15,097 | 18/7/2023 | BNY Mellon Corp | 110 |
| Total net unrealised depreciation | | | | | | (4,547) |
| Underlying exposure to forward foreign exchange contracts | | | | | BNY Mellon Corp | 546,353 |
| Global Market Navigator Fund | | | | | | |
| AUD | 502,000 | USD | 337,763 | 10/7/2023 | BNY Mellon Corp | (3,745) |
| EUR | 2,000,000 | USD | 2,163,372 | 7/7/2023 | ANZ Banking Corporation | 20,938 |
| EUR | 3,498,000 | USD | 3,740,863 | 7/7/2023 | BNY Mellon Corp | 79,494 |
| USD | 1,739,703 | AUD | 2,630,000 | 10/7/2023 | ANZ Banking Corporation | (10,231) |
| <i>SGD Class Hedges</i> | | | | | | |
| SGD | 514,413 | USD | 383,636 | 18/7/2023 | BNY Mellon Corp | (3,274) |
| Total net unrealised appreciation | | | | | | 83,182 |
| Underlying exposure to forward foreign exchange contracts | | | | | ANZ Banking Corporation BNY Mellon Corp | 3,933,484 4,533,711 |
| Global Multi Asset Income Plus Growth Fund | | | | | | |
| EUR | 1,000,000 | USD | 1,081,686 | 7/7/2023 | ANZ Banking Corporation | 10,469 |
| EUR | 1,105,000 | USD | 1,182,714 | 7/7/2023 | BNP Paribas | 24,117 |
| EUR | 2,534,000 | USD | 2,709,933 | 7/7/2023 | BNY Mellon Corp | 57,587 |
| <i>SGD Class Hedges</i> | | | | | | |
| SGD | 14,945,323 | USD | 11,143,899 | 18/7/2023 | BNY Mellon Corp | (93,169) |
| USD | 158,260 | SGD | 211,866 | 18/7/2023 | BNY Mellon Corp | 1,604 |
| Total net unrealised appreciation | | | | | | 608 |
| Underlying exposure to forward foreign exchange contracts | | | | | ANZ Banking Corporation BNP Paribas BNY Mellon Corp | 1,091,941 1,206,595 13,967,977 |

Notes to the Financial Statements as at June 30, 2023 (continued)

12. Forward Foreign Exchange Contracts (continued)

| Currency | Amount Purchased" | Currency | Amount Sold | Maturity | Counterparty | Unrealised appreciation/ (depreciation) JPY |
|--|-------------------|----------|----------------|-----------|-----------------|---|
| Japan Dynamic Fund | | | | | | |
| <i>AUD Class Hedges</i> | | | | | | |
| AUD | 4,327,486 | JPY | 404,100,826 | 18/7/2023 | BNY Mellon Corp | 10,910,837 |
| JPY | 45,755,836 | AUD | 482,028 | 18/7/2023 | BNY Mellon Corp | (471,319) |
| <i>EUR Class Hedges</i> | | | | | | |
| EUR | 9,254,644 | JPY | 1,397,289,464 | 18/7/2023 | BNY Mellon Corp | 60,014,538 |
| JPY | 34,162,272 | EUR | 226,233 | 18/7/2023 | BNY Mellon Corp | (1,462,067) |
| <i>GBP Class Hedges</i> | | | | | | |
| GBP | 1,250,800 | JPY | 217,362,170 | 18/7/2023 | BNY Mellon Corp | 11,623,023 |
| <i>SGD Class Hedges</i> | | | | | | |
| JPY | 55,008,728 | SGD | 523,456 | 18/7/2023 | BNY Mellon Corp | (762,634) |
| SGD | 50,819,793 | JPY | 5,257,315,790 | 18/7/2023 | BNY Mellon Corp | 157,254,603 |
| <i>USD Class Hedges</i> | | | | | | |
| JPY | 381,269,141 | USD | 2,703,383 | 18/7/2023 | BNY Mellon Corp | (7,373,847) |
| USD | 116,769,727 | JPY | 16,244,632,305 | 18/7/2023 | BNY Mellon Corp | 578,379,961 |
| <i>ZAR Class Hedges</i> | | | | | | |
| JPY | 9,489,993 | ZAR | 1,237,952 | 18/7/2023 | BNY Mellon Corp | 38,063 |
| ZAR | 31,283,410 | JPY | 231,941,141 | 18/7/2023 | BNY Mellon Corp | 6,911,969 |
| Total net unrealised appreciation | | | | | | 816,951,217 |
| Underlying exposure to forward foreign exchange contracts | | | | | BNY Mellon Corp | 25,220,969,775 |
| Japan Smaller Companies Fund | | | | | | |
| <i>USD Class Hedges</i> | | | | | | |
| USD | 757,724 | JPY | 104,791,294 | 18/7/2023 | BNY Mellon Corp | 4,392,025 |
| Total net unrealised appreciation | | | | | | 4,392,025 |
| Underlying exposure to forward foreign exchange contracts | | | | | BNY Mellon Corp | 109,815,032 |
| Currency | Amount Purchased | Currency | Amount Sold | Maturity | Counterparty | Unrealised appreciation/ (depreciation) USD |
| US Corporate Bond Fund | | | | | | |
| <i>AUD Class Hedges</i> | | | | | | |
| AUD | 12,951,614 | USD | 8,708,452 | 18/7/2023 | BNY Mellon Corp | (88,534) |
| USD | 478,101 | AUD | 709,348 | 18/7/2023 | BNY Mellon Corp | 5,996 |
| <i>EUR Class Hedges</i> | | | | | | |
| EUR | 35,012,262 | USD | 37,821,727 | 18/7/2023 | BNY Mellon Corp | 440,053 |
| USD | 673,141 | EUR | 621,858 | 18/7/2023 | BNY Mellon Corp | (6,433) |
| <i>GBP Class Hedges</i> | | | | | | |
| GBP | 507,021,393 | USD | 637,215,705 | 18/7/2023 | BNY Mellon Corp | 6,950,260 |
| USD | 477,069 | GBP | 374,395 | 18/7/2023 | BNY Mellon Corp | 1,404 |
| <i>NZD Class Hedges</i> | | | | | | |
| NZD | 76,268 | USD | 46,510 | 18/7/2023 | BNY Mellon Corp | 154 |
| <i>SGD Class Hedges</i> | | | | | | |
| SGD | 52,879 | USD | 39,435 | 18/7/2023 | BNY Mellon Corp | (336) |
| USD | 32 | SGD | 43 | 18/7/2023 | BNY Mellon Corp | – |
| <i>ZAR Class Hedges</i> | | | | | | |
| USD | 5,338 | ZAR | 99,576 | 18/7/2023 | BNY Mellon Corp | 63 |
| ZAR | 43,102,128 | USD | 2,280,421 | 18/7/2023 | BNY Mellon Corp | 3,443 |
| Total net unrealised appreciation | | | | | | 7,306,070 |
| Underlying exposure to forward foreign exchange contracts | | | | | BNY Mellon Corp | 694,934,461 |
| US High Yield Bond Fund | | | | | | |
| <i>AUD Class Hedges</i> | | | | | | |
| AUD | 54,409,564 | USD | 36,584,158 | 18/7/2023 | BNY Mellon Corp | (371,994) |
| USD | 565,266 | AUD | 833,765 | 18/7/2023 | BNY Mellon Corp | 10,356 |
| <i>EUR Class Hedges</i> | | | | | | |
| EUR | 456 | USD | 492 | 18/7/2023 | BNY Mellon Corp | 6 |

Notes to the Financial Statements as at June 30, 2023 (continued)

12. Forward Foreign Exchange Contracts (continued)

| Currency | Amount Purchased | Currency | Amount Sold | Maturity | Counterparty | Unrealised appreciation/ (depreciation) USD |
|--|------------------|----------|-------------|-----------|-------------------------|---|
| US High Yield Bond Fund (continued) | | | | | | |
| <i>NZD Class Hedges</i> | | | | | | |
| NZD | 4,972,822 | USD | 3,032,780 | 18/7/2023 | BNY Mellon Corp | 9,862 |
| USD | 33,770 | NZD | 54,694 | 18/7/2023 | BNY Mellon Corp | 305 |
| <i>ZAR Class Hedges</i> | | | | | | |
| USD | 768,947 | ZAR | 14,252,461 | 18/7/2023 | BNY Mellon Corp | 13,749 |
| ZAR | 1,913,299,759 | USD | 101,211,184 | 18/7/2023 | BNY Mellon Corp | 169,311 |
| Total net unrealised depreciation | | | | | | (168,405) |
| Underlying exposure to forward foreign exchange contracts | | | | | BNY Mellon Corp | 142,118,944 |
| US Investment Grade Bond Fund | | | | | | |
| <i>AUD Class Hedges</i> | | | | | | |
| AUD | 3,646,640 | USD | 2,454,187 | 18/7/2023 | BNY Mellon Corp | (27,174) |
| USD | 8,274 | AUD | 12,324 | 18/7/2023 | BNY Mellon Corp | 72 |
| <i>JPY Class Hedges</i> | | | | | | |
| JPY | 7,732,466,938 | USD | 55,952,319 | 18/7/2023 | BNY Mellon Corp | (2,289,601) |
| USD | 195,650 | JPY | 28,000,000 | 18/7/2023 | BNY Mellon Corp | 1,332 |
| <i>ZAR Class Hedges</i> | | | | | | |
| USD | 563 | ZAR | 10,261 | 18/7/2023 | BNY Mellon Corp | 19 |
| ZAR | 10,250,385 | USD | 542,744 | 18/7/2023 | BNY Mellon Corp | 395 |
| Total net unrealised depreciation | | | | | | (2,314,957) |
| Underlying exposure to forward foreign exchange contracts | | | | | BNY Mellon Corp | 56,710,329 |
| World Value Equity Fund | | | | | | |
| GBP | 2,318,000 | USD | 2,892,424 | 7/7/2023 | JP Morgan | 52,318 |
| USD | 5,604,715 | AUD | 8,330,000 | 10/7/2023 | BNY Mellon Corp | 62,148 |
| USD | 5,920,282 | AUD | 8,950,000 | 10/7/2023 | ANZ Banking Corporation | (34,817) |
| USD | 2,416,759 | EUR | 2,250,000 | 7/7/2023 | JP Morgan | (40,589) |
| USD | 5,255,175 | EUR | 4,914,000 | 7/7/2023 | BNY Mellon Corp | (111,674) |
| <i>AUD Class Hedges</i> | | | | | | |
| AUD | 1,966,102 | USD | 1,322,510 | 18/7/2023 | BNY Mellon Corp | (13,975) |
| USD | 157,340 | AUD | 231,917 | 18/7/2023 | BNY Mellon Corp | 2,988 |
| <i>NZD Class Hedges</i> | | | | | | |
| NZD | 828,440 | USD | 505,438 | 18/7/2023 | BNY Mellon Corp | 1,445 |
| USD | 7,737 | NZD | 12,465 | 18/7/2023 | BNY Mellon Corp | 110 |
| <i>ZAR Class Hedges</i> | | | | | | |
| USD | 33,414 | ZAR | 616,845 | 18/7/2023 | BNY Mellon Corp | 729 |
| ZAR | 29,118,712 | USD | 1,541,663 | 18/7/2023 | BNY Mellon Corp | 1,257 |
| Total net unrealised depreciation | | | | | | (80,060) |
| Underlying exposure to forward foreign exchange contracts | | | | | ANZ Banking Corporation | 5,953,965 |
| | | | | | BNY Mellon Corp | 14,462,084 |
| | | | | | JP Morgan | 5,401,482 |

13. Credit Default Swaps

As at June 30, 2023 the SICAV held credit default swaps contracts as follows:

| Purchase/Sale of protection | Denomination/ Description | Counterparty | Deal Spread | Expiry Date | Nominal Value | Unrealised (Loss) | Market Value |
|-------------------------------|--|-------------------------------|-------------|-------------|---------------|-------------------|--------------------|
| US Corporate Bond Fund | | | | | | | USD |
| Purchase | Fund receives default protection on CDX. NA.IG.40. V1; and pays Fixed 1% | Bank of America Merrill Lynch | 1.00% | 20/06/2028 | 84,000,000 | (96,303) | (1,145,385) |
| Total | | | | | | (96,303) | (1,145,385) |

Notes to the Financial Statements as at June 30, 2023 (continued)

13. Credit Default Swaps (continued)

| Purchase/Sale of protection | Denomination/Description | Counterparty | Deal Spread | Expiry Date | Nominal Value | Unrealised (Loss) | Market Value |
|---|--|-------------------------------|-------------|-------------|---------------|-------------------|------------------|
| US High Investment Grade Bond Fund | | | | | | | USD |
| Purchase | Fund receives default protection on CDX. NA.IG.40. V1; and pays Fixed 1% | Bank of America Merrill Lynch | 1.00% | 20/06/2028 | 6,000,000 | (3,067) | (81,813) |
| Total | | | | | | (3,067) | (81,813) |
| US Investment Grade Bond Fund | | | | | | | USD |
| Purchase | Fund receives default protection on CDX. NA.IG.40. V1; and pays Fixed 1% | Bank of America Merrill Lynch | 1.00% | 20/06/2028 | 12,500,000 | (8,588) | (170,444) |
| Total | | | | | | (8,588) | (170,444) |

The SICAV has entered into a swap agreement to exchange the return generated by one instrument for the return generated by another investment. In the case of credit default swaps, a series of premiums is paid to the seller of the protection, in return for a payment contingent on a credit event (predefined in the agreement). Changes in the market values of the swaps are recorded as net change in unrealised appreciation/ (depreciation) in the Combined Statement of Operations and Changes in Net Assets. Realised gains or losses on maturity or termination of the swaps and the interest earned or incurred in relation to the swaps are presented in the Combined Statement of Operations and Changes in Net Assets.

14. Securities Lending

The Management Company has decided to facilitate the technique whereby a Sub-Fund may, in compliance with applicable regulations, enter into securities lending transactions to ensure efficient portfolio management. The securities lending agent on behalf of the Sub-Funds is The Bank of New York Mellon SA/NV. Subject to the investment restrictions, a Sub-Fund may opportunistically and on a temporary basis enter into securities lending transactions for the purpose of efficient portfolio management to generate additional capital or income. These securities lending transactions may only be entered into with trading counterparties regarded as highly rated global investment banks of any legal form with specific track records and expertise in the types of instruments to be transacted and which have their registered office in one of the OECD countries. In accordance with the SICAV's collateral policy as set out in the Prospectus, loaned securities will be collateralised at a minimum of 102% and up to 110% of their value.

The following summarises the securities lent as at June 30, 2023 and the income earned by each Fund that is part of the Securities Lending program.

| Fund | Currency | Market Value of Securities Lent as at | | % of total lendable assets* | Collateral as a Percentage of the Market Value of Securities Lent as at | | Gross Income Earned for the Period Ended June 30, 2023 | Fees Charged for the Period Ended June 30, 2023 | Net Income Earned for the Period Ended 30 June 2023 |
|---|----------|---------------------------------------|-----------------|-----------------------------|---|------------------|--|---|---|
| | | June 30, 2023 | % of Net Assets | | Market Value of Collateral Received as at June 30, 2023 | at June 30, 2023 | | | |
| Asian Low Volatility Equity Fund | USD | 2,487,449 | 0.96% | 0.96% | 2,638,538 | 106.07% | 707 | 99 | 608 |
| Global Emerging Markets ex-China Dynamic Fund | USD | 323,095 | 0.86% | 0.87% | 348,448 | 107.85% | 48 | 7 | 41 |
| Global Low Volatility Equity Fund | USD | 7,631,319 | 1.93% | 1.93% | 8,185,710 | 107.26% | 12,629 | 1,768 | 10,861 |
| Japan Dynamic Fund | JPY | 75,409,010,828 | 20.81% | 21.17% | 82,254,143,248 | 109.08% | 10,029,848 | 1,404,142 | 8,625,706 |

15. Soft Commission

As far as permitted under the European Directive 2014/65/EU on markets in financial instruments (MiFID II), the Investment Manager and, where applicable, the Investment Sub-Managers of any Sub-Fund (together, the "Relevant Parties") may be entitled to receive and/or enter into soft-dollar commissions/arrangements in respect of the SICAV or the Sub-Funds (as the case may be). The Relevant Parties will comply with applicable regulatory and industry standards on soft-dollars. The soft-dollar commissions/arrangements shall include specific advice as to the advisability of dealing in, or as to the value of any investments, research and advisory services, economic and political analyses, portfolio analyses including valuation and performance measurements, market analyses data and quotation services, computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process, the giving of advice, the conduct of research or analysis, or analysis of trade execution, and custodial service in relation to the investments managed for clients.

Notes to the Financial Statements as at June 30, 2023 (continued)

15. Soft Commission (continued)

Soft-dollar commissions/arrangements shall not include travel, accommodation, entertainment, general administrative goods and services, general office equipment or premises, membership fees, employees' salaries or direct money payment.

The Relevant Parties shall not accept or enter into soft-dollar commission/arrangements unless (a) such soft-dollar commissions/arrangements would reasonably assist the Relevant Party concerned in the management of the SICAV or the Sub-Funds; (b) the Relevant Party shall ensure at all times that transactions are executed on the best available terms taking into account the relevant market at the time for transactions of the kind and size concerned; and (c) no unnecessary trades are entered into in order to qualify for such soft-dollar commissions/arrangements.

The Relevant Parties do not retain for its/their own account, cash or commission rebates arising out of transactions for the SICAV or any of its Sub-Funds. In addition, the Investment Manager is permitted to use, in respect of each Sub-Fund and under its responsibility and control, the support of one or more investment adviser(s) to advise it with respect to the management of a Sub-Fund's assets and provide investment advisory services (the "Investment Adviser"). The remuneration of any such Investment Adviser is at the expense of the Investment Manager.

16. Transactions with Connected Persons

Certain Directors of the SICAV are or may also be officers and/or directors of one or more of the Investment Manager or the Investment Sub-Managers of the SICAV. During the period, none of the Directors of the SICAV held shares in any of the Sub-Funds of the SICAV. Any potential conflict of interest in this respect is being disclosed and monitored under Management Company's conflicts of interest policy, which also applies to SICAV Board members.

The SICAV has entered into, via the Management Company, agreements and arrangements with the Investment Manager and Global Distributor, who is considered a connected person, under which Management fees and Administrative Fees are payable.

The Management Fees that are paid by the SICAV to the Investment Managers, via the Management Company, are detailed in note 3 to the financial statements.

The Administration Fees that are paid by the SICAV to the Global Distributor, via the Management Company, are detailed in note 4 to the financial statements.

No transactions of the SICAV were effected through a broker who is a connected person of the Company, the Investment Manager or the Directors of the SICAV. All transactions with connected parties were entered into in the ordinary course of business and under normal commercial terms.

17. Transaction Costs

The Sub-Funds incurred transaction costs from January 1, 2023 to June 30, 2023 and these relate to costs incurred for the purchase or sale of transferable securities, derivatives or other eligible assets.

Transaction costs include commission costs, settlement fees, broker fees and depositary transaction fees. The transaction costs incurred are as follows:

| Sub-Funds | Transaction Cost |
|---|------------------|
| Asia Opportunities Equity Fund | USD 132,092 |
| Asia Pacific Equity Fund | USD 578,331 |
| Asia Real Estate Multi Asset Income Fund | USD 34,719 |
| Asia Sustainable Bond Fund | USD Nil |
| Asian Bond Fund | USD 11,856 |
| Asian Dynamic Fund | USD 107,798 |
| Asian Equity Fund | USD 155,082 |
| Asian Equity Income Fund | USD 401,255 |
| Asian High Yield Bond Fund | USD Nil |
| Asian Investment Grade Bond Fund | USD 417 |
| Asian Local Bond Fund | USD 31,500 |
| Asian Low Volatility Equity Fund | USD 203,364 |
| Asian Multi Factor Equity Fund | USD 367,108 |
| Asian Total Return Bond Fund ⁽¹⁾ | USD Nil |
| Capital Reserve Fund ⁽¹⁾ | USD Nil |
| China A Shares Growth Fund | USD 455,231 |

Notes to the Financial Statements as at June 30, 2023 (continued)

17. Transaction Costs (continued)

| Sub-Funds | Transaction Cost |
|--|------------------|
| China Bond Fund | USD Nil |
| China Equity Fund | USD 35,423 |
| CICC China USD Sustainable Bond Fund | USD Nil |
| Dragon Peacock Fund | USD 394,684 |
| European Investment Grade Bond Fund | EUR 5,640 |
| Global Emerging Markets Bond Fund | USD 1,033 |
| Global Emerging Markets Dynamic Fund | USD 218,955 |
| Global Emerging Markets ex-China Dynamic Fund | USD 21,615 |
| Global Emerging Markets Fundamental Value Fund | USD 11,405 |
| Global Equity Navigator Fund | USD 88,543 |
| Global Growth Equity Fund | USD 10,976 |
| Global Low Volatility Equity Fund | USD 229,696 |
| Global Market Navigator Fund | USD 122,508 |
| Global Multi Asset Income Plus Growth Fund | USD 82,241 |
| Global Technology Fund | USD 26,036 |
| Greater China Equity Fund | USD 82,867 |
| India Equity Fund | USD 372,500 |
| Indonesia Equity Fund | USD 128,961 |
| Japan Dynamic Fund | JPY 125,270,946 |
| Japan Smaller Companies Fund | JPY 9,549,897 |
| Japan Sustainable Value Fund | JPY 3,686,789 |
| Malaysia Equity Fund | USD 1,270 |
| Pan European Fund | USD 951 |
| Philippines Equity Fund | USD 85,885 |
| Thailand Equity Fund | USD 16,306 |
| US Corporate Bond Fund | USD 33,933 |
| US High Investment Grade Bond Fund | USD 4,033 |
| US High Yield Bond Fund | USD Nil |
| US Investment Grade Bond Fund | USD 4,927 |
| Vietnam Equity Fund | USD 35,200 |
| World Value Equity Fund | USD 293,902 |

⁽¹⁾ Sub-Fund redeemed, see Note 1.

Transaction costs are recorded directly in the acquisition cost/sale price of the related assets and are not recorded separately in the Combined Statement of Operations and Change in Net Assets, except when separately identifiable. The transaction cost disclosed in the table above also include the transaction fees disclosed separately in the Combined Statement of Operations and Change in Net Assets.

18. Dividend and Income Distribution

Distributions of interim dividends are at the discretion of the Board of Directors and there is no guarantee that any distribution will be made and if distributions are made, such distributions are not in any way a forecast, indication or projection of the future or likely performance/distribution of the Sub-Fund(s). The making of any distributions shall not be taken to imply that further distributions will be made. The Board of Directors may also vary the frequency and/or amount of the distributions made.

When distributions are declared and paid out with respect to the Sub-Fund(s), the net assets attributable to the Shares will stand reduced by an amount equivalent to the product of the number of Shares outstanding and distribution amount declared per Share. The distribution amount may be sourced from gross income, net realised capital gains and from capital from time to time. When dividends are paid out of gross income, all or part of the Sub-Fund's fees and expenses are effectively charged to the capital.

The Board of Directors may amend the distribution policy and by giving not less than one month's notice to investors. The Board of Directors may in future review the distribution amount depending on prevailing market conditions, dividend payout of the underlying stocks and dividend policy of the SICAV. Distribution payments shall, subject to determination by the Directors, be made out of either (a) income; or (b) net capital gains; or (c) capital of the Fund or a combination of (a) and/or (b) and/or (c).

Notes to the Financial Statements as at June 30, 2023 (continued)

18. Dividend and Income Distribution (continued)

For the launch of a new Class of Share, the first distribution will usually be declared after the Class of Share has been launched for a full year i.e. a full calendar month for a monthly distributing Class of Share, a full quarter for a quarterly distributing Class of Share.

For capital distributing Classes of Shares with subscripts D followed by C1, C2 or C3, the Classes of Shares may declare a stable rate or amount of distribution. The Board of Directors may determine if and to what extent dividends paid include realised capital gains and/or capital.

The Board of Directors may at its discretion pay dividends out of the capital of a Sub-Fund or pay dividends out of gross income while charging/paying all or part of a Sub-Fund's fees and expenses to/out of the capital of the relevant Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund. Therefore, the Sub-Fund may effectively pay dividends out of capital.

Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of a Sub-Fund's capital may result in an immediate reduction of the Net Asset Value per share. However, the payment of distributions will never result in the net assets of the SICAV falling below the legal minimum of €1,250,000.

An income equalisation amount may be calculated so that the distribution of dividends corresponds to the actual entitlement.

19. Cash held in closed Sub-Funds at period-end

At financial period-end, the following 3 closed Sub-Funds had a residual amount of cash left which will be used to pay any remaining accrued expenses and liquidation expenses. The residual cash held is as follows:

| Sub-Funds | Cash Balance at June 30, 2023 |
|----------------------------------|----------------------------------|
| Asian Infrastructure Equity Fund | USD 2,854 |
| Asian Property Securities Fund | USD 13,725 |
| Asian Total Return Bond Fund | USD 5,022,518 |
| US Bond Fund | USD 25,090 |

20. Significant Events After the Period End

The following Sub-Fund launched subsequent to the financial period end:

Global Multi Factor Equity Fund (launched July 5, 2023).

There were no other significant events after the period end.

Appendix 1

The following share classes were launched during the period:

| Sub-Fund | Class of Share | Launch Date |
|--------------------------------------|------------------------|------------------|
| Asian Dynamic Fund | Class R | January 16, 2023 |
| Global Emerging Markets Dynamic Fund | Class C _c | January 16, 2023 |
| Global Low Volatility Equity Fund | Class C | January 16, 2023 |
| Global Technology Fund | Class T3 | January 30, 2023 |
| Japan Dynamic Fund | Class T3 (hedged) | January 30, 2023 |
| World Value Equity Fund | Class T3 | January 30, 2023 |
| Japan Dynamic Fund | Class C _{GDY} | March 13, 2023 |
| Vietnam Equity Fund | Class C | April 11, 2023 |
| China Bond Fund | Class D | June 15, 2023 |

The following share classes were redeemed during the period:

| Sub-Fund | Class of Share | Redemption Date |
|---|-------------------------------|-----------------|
| Asian Bond Fund | Class D _H (hedged) | March 7, 2023 |
| Asian High Yield Bond Fund | Class R _G (hedged) | March 7, 2023 |
| Asian Local Bond Fund | Class B | March 7, 2023 |
| Japan Smaller Companies Fund | Class R _J | March 7, 2023 |
| Asian Bond Fund | Class E | March 9, 2023 |
| Asian Bond Fund | Class E _{DY} | March 9, 2023 |
| Asian Bond Fund | Class E _G (hedged) | March 9, 2023 |
| Global Market Navigator Fund | Class A _S (hedged) | March 10, 2023 |
| Philippines Equity Fund | Class J _J | March 10, 2023 |
| Global Multi Asset Income Plus Growth Fund | Class D _{DM} | March 27, 2023 |
| Asian Total Return Bond Fund ⁽¹⁾ | Class A | April 19, 2023 |
| Asian Total Return Bond Fund ⁽¹⁾ | Class A _{DM} | April 19, 2023 |
| Asian Total Return Bond Fund ⁽¹⁾ | Class A _S | April 19, 2023 |
| Asian Total Return Bond Fund ⁽¹⁾ | Class E | April 19, 2023 |
| Asian Total Return Bond Fund ⁽¹⁾ | Class R | April 19, 2023 |
| Asian High Yield Bond Fund | Class E | April 20, 2023 |
| Asian High Yield Bond Fund | Class E _{DY} | April 20, 2023 |
| Global Multi Asset Income Plus Growth Fund | Class A _{DMC2} | May 31, 2023 |
| Asian Local Bond Fund | Class E | June 21, 2023 |
| Asian Local Bond Fund | Class E _{DY} | June 21, 2023 |
| Capital Reserve Fund ⁽¹⁾ | Class A | June 30, 2023 |
| Capital Reserve Fund ⁽¹⁾ | Class A _{DM} | June 30, 2023 |
| Capital Reserve Fund ⁽¹⁾ | Class A _{HDM} | June 30, 2023 |
| Capital Reserve Fund ⁽¹⁾ | Class C | June 30, 2023 |

⁽¹⁾ Sub-Fund redeemed, see Note 1.

Appendix 2

The following tables list the Sub-Funds registered or notified for sale in Austria, Belgium, Chile, Denmark, Finland, France, Germany, Hong Kong, Italy, Luxembourg, Macau, Netherlands, Norway, Portugal, Singapore, Korea, Republic of (South Korea), Spain, Sweden, Switzerland, Taiwan, United Arab Emirates (UAE) and the United Kingdom.

Registration, Notification or Distribution of Sub-Funds

| Luxembourg | Austria | Belgium |
|---|--|---|
| Asia Opportunities Equity Fund Asia Pacific Equity Fund Asia Real Estate Multi Asset Income Fund Asia Sustainable Bond Fund Asian Bond Fund Asian Dynamic Fund Asian Equity Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Investment Grade Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund Asian Multi Factor Equity Fund China A Shares Growth Fund China Bond Fund China Equity Fund CICC China USD Sustainable Bond Fund Dragon Peacock Fund European Investment Grade Bond Fund Global Emerging Markets Bond Fund Global Emerging Markets Dynamic Fund Global Emerging Markets ex-China Dynamic Fund Global Emerging Markets Fundamental Value Fund Global Equity Navigator Fund Global Growth Equity Fund Global Low Volatility Equity Fund Global Market Navigator Fund Global Multi Asset Income Plus Growth Fund Global Multi Factor Equity Fund Global Technology Fund Greater China Equity Fund India Equity Fund Indonesia Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund Japan Sustainable Value Fund Malaysia Equity Fund Pan European Fund Philippines Equity Fund Thailand Equity Fund US Corporate Bond Fund US High Investment Grade Bond Fund US High Yield Bond Fund US Investment Grade Bond Fund Vietnam Equity Fund World Value Equity Fund | Asia Pacific Equity Fund Asia Real Estate Multi Asset Income Fund Asia Sustainable Bond Fund Asian Bond Fund Asian Dynamic Fund Asian High Yield Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund China A Shares Growth Fund China Equity Fund Global Emerging Markets Dynamic Fund Global Emerging Markets ex-China Dynamic Fund Global Growth Equity Fund Global Low Volatility Equity Fund Greater China Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund US High Yield Bond Fund | Asia Pacific Equity Fund Asian Bond Fund Asian Dynamic Fund Japan Dynamic Fund US Corporate Bond Fund |

Appendix 2 (continued)

Registration, Notification or Distribution of Sub-Funds (continued)

| Chile | Denmark | Finland |
|---|---|---|
| Asian Equity Fund Asian Equity Income Fund India Equity Fund Indonesia Equity Fund Japan Dynamic Fund | Asia Pacific Equity Fund Asia Real Estate Multi Asset Income Fund Asia Sustainable Bond Fund Asian Bond Fund Asian Dynamic Fund Asian High Yield Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund China A Shares Growth Fund China Equity Fund Global Emerging Markets Dynamic Fund Global Emerging Markets ex-China Dynamic Fund Global Growth Equity Fund Global Low Volatility Equity Fund Greater China Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund US High Yield Bond Fund | Asia Pacific Equity Fund Asia Real Estate Multi Asset Income Fund Asia Sustainable Bond Fund Asian Bond Fund Asian Dynamic Fund Asian High Yield Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund China A Shares Growth Fund China Equity Fund Global Emerging Markets Dynamic Fund Global Emerging Markets ex-China Dynamic Fund Global Growth Equity Fund Global Low Volatility Equity Fund Greater China Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund US High Yield Bond Fund |
| France | Germany | Hong Kong |
| Asia Pacific Equity Fund Asia Real Estate Multi Asset Income Fund Asia Sustainable Bond Fund Asian Bond Fund Asian Dynamic Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Low Volatility Equity Fund China A Shares Growth Fund China Equity Fund Global Emerging Markets Dynamic Fund Global Emerging Markets ex-China Dynamic Fund Global Growth Equity Fund Global Low Volatility Equity Fund Greater China Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund US Investment Grade Bond Fund | Asia Pacific Equity Fund Asia Real Estate Multi Asset Income Fund Asia Sustainable Bond Fund Asian Bond Fund Asian Dynamic Fund Asian High Yield Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund China A Shares Growth Fund China Equity Fund Dragon Peacock Fund Global Emerging Markets Dynamic Fund Global Emerging Markets ex-China Dynamic Fund Global Growth Equity Fund Global Low Volatility Equity Fund Greater China Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund US High Yield Bond Fund | Asia Real Estate Multi Asset Income Fund Asia Sustainable Bond Fund Asian Bond Fund Asian Equity Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund China A Shares Growth Fund China Bond Fund China Equity Fund Dragon Peacock Fund Global Emerging Markets Dynamic Fund Global Low Volatility Equity Fund Global Market Navigator Fund Global Multi Asset Income Plus Growth Fund Greater China Equity Fund India Equity Fund Indonesia Equity Fund Japan Dynamic Fund US Corporate Bond Fund US High Investment Grade Bond Fund US High Yield Bond Fund US Investment Grade Bond Fund World Value Equity Fund |

Appendix 2 (continued)

Registration, Notification or Distribution of Sub-Funds (continued)

| Italy | Macau | Netherlands |
|--|--|--|
| Asia Pacific Equity Fund Asia Real Estate Multi Asset Income Fund Asia Sustainable Bond Fund Asian Bond Fund Asian Dynamic Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund China A Shares Growth Fund Global Emerging Markets Dynamic Fund Global Emerging Markets ex-China Dynamic Fund Greater China Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund US High Yield Bond Fund US Investment Grade Bond Fund | Asia Real Estate Multi Asset Income Fund Asia Sustainable Bond Fund Asian Bond Fund Asian Equity Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund China A Shares Growth Fund China Bond Fund China Equity Fund Dragon Peacock Fund Global Emerging Markets Dynamic Fund Global Market Navigator Fund Greater China Equity Fund India Equity Fund Indonesia Equity Fund Japan Dynamic Fund US High Investment Grade Bond Fund US High Yield Bond Fund US Investment Grade Bond Fund World Value Equity Fund | Asia Pacific Equity Fund Asian Bond Fund Asian Dynamic Fund China A Shares Growth Fund Global Emerging Markets ex-China Dynamic Fund Greater China Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund |
| Norway | Portugal | Singapore |
| Asia Pacific Equity Fund Asia Real Estate Multi Asset Income Fund Asia Sustainable Bond Fund Asian Bond Fund Asian Dynamic Fund Asian High Yield Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund China A Shares Growth Fund China Equity Fund Global Emerging Markets Dynamic Fund Global Emerging Markets ex-China Dynamic Fund Global Growth Equity Fund Global Low Volatility Equity Fund Greater China Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund US High Yield Bond Fund | Asia Pacific Equity Fund Asia Sustainable Bond Fund Asian Bond Fund Asian Dynamic Fund Asian Equity Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Investment Grade Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund China A Shares Growth Fund China Bond Fund Global Emerging Markets Bond Fund Global Emerging Markets Dynamic Fund Global Emerging Markets ex-China Dynamic Fund Global Low Volatility Equity Fund Japan Dynamic Fund US Corporate Bond Fund US High Investment Grade Bond Fund US High Yield Bond Fund | Asia Real Estate Multi Asset Income Fund Asia Sustainable Bond Fund Asian Bond Fund Asian Dynamic Fund Asian Equity Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Investment Grade Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund Asian Multi Factor Equity Fund China A Shares Growth Fund China Bond Fund China Equity Fund Global Emerging Markets Bond Fund Global Emerging Markets Dynamic Fund Global Growth Equity Fund Global Low Volatility Equity Fund Global Market Navigator Fund Global Multi Asset Income Plus Growth Fund Global Technology Fund Greater China Equity Fund India Equity Fund Indonesia Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund Pan European Fund Philippines Equity Fund US Corporate Bond Fund US High Investment Grade Bond Fund US High Yield Bond Fund US Investment Grade Bond Fund World Value Equity Fund |

Appendix 2 (continued)

Registration, Notification or Distribution of Sub-Funds (continued)

| South Korea | Spain | Sweden |
|--|---|--|
| Asia Pacific Equity Fund Asian Bond Fund Asian Dynamic Fund Asian Equity Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund China Equity Fund Dragon Peacock Fund Global Emerging Markets Bond Fund Global Emerging Markets Dynamic Fund Global Low Volatility Equity Fund Global Market Navigator Fund Greater China Equity Fund India Equity Fund Indonesia Equity Fund Japan Dynamic Fund Pan European Fund US Corporate Bond Fund US High Yield Bond Fund US Investment Grade Bond Fund | Asia Pacific Equity Fund Asia Sustainable Bond Fund Asian Bond Fund Asian Dynamic Fund Asian Equity Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Investment Grade Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund China A Shares Growth Fund China Bond Fund China Equity Fund Global Emerging Markets Bond Fund Global Emerging Markets Dynamic Fund Global Emerging Markets ex-China Dynamic Fund Global Low Volatility Equity Fund Japan Dynamic Fund US Corporate Bond Fund US High Investment Grade Bond Fund US High Yield Bond Fund | Asia Pacific Equity Fund Asia Real Estate Multi Asset Income Fund Asia Sustainable Bond Fund Asian Bond Fund Asian Dynamic Fund Asian High Yield Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund China A Shares Growth Fund China Equity Fund Global Emerging Markets Dynamic Fund Global Emerging Markets ex-China Dynamic Fund Global Growth Equity Fund Global Low Volatility Equity Fund Greater China Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund US High Yield Bond Fund |
| Switzerland | Taiwan | UAE |
| Asia Pacific Equity Fund Asia Real Estate Multi Asset Income Fund Asia Sustainable Bond Fund Asian Bond Fund Asian Dynamic Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund China A Shares Growth Fund China Equity Fund Global Emerging Markets Dynamic Fund Global Emerging Markets ex-China Dynamic Fund Global Growth Equity Fund Greater China Equity Fund India Equity Fund Indonesia Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund US High Yield Bond Fund US Investment Grade Bond Fund | Asia Pacific Equity Fund Asian Bond Fund Asian Dynamic Fund Asian Equity Fund Asian Equity Income Fund Asian High Yield Bond Fund Asian Investment Grade Bond Fund Asian Local Bond Fund China Equity Fund Dragon Peacock Fund European Investment Grade Bond Fund Global Emerging Markets Bond Fund Global Emerging Markets Dynamic Fund Global Low Volatility Equity Fund Global Market Navigator Fund Global Technology Fund Greater China Equity Fund India Equity Fund Indonesia Equity Fund Japan Dynamic Fund Pan European Fund Thailand Equity Fund US Corporate Bond Fund US High Investment Grade Bond Fund US High Yield Bond Fund US Investment Grade Bond Fund World Value Equity Fund | Asian Bond Fund |

Appendix 2 (continued)

Registration, Notification or Distribution of Sub-Funds (continued)

| United Kingdom |
|--|
| Asia Pacific Equity Fund |
| Asia Real Estate Multi Asset Income Fund |
| Asia Sustainable Bond Fund |
| Asian Bond Fund |
| Asian Dynamic Fund |
| Asian Equity Income Fund |
| Asian High Yield Bond Fund |
| Asian Local Bond Fund |
| Asian Low Volatility Equity Fund |
| China A Shares Growth Fund |
| China Bond Fund |
| Global Emerging Markets Dynamic Fund |
| Global Emerging Markets ex-China Dynamic Fund |
| Global Low Volatility Equity Fund |
| Japan Dynamic Fund |
| Japan Smaller Companies Fund |
| US Corporate Bond Fund |
| US High Yield Bond Fund |
| US Investment Grade Bond Fund |

Appendix 3

Calendar Year Performance

| | June 30, 2023 | | December 31, 2022 | | December 31, 2021 | |
|---|---------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Fund % | Reference Index % | Fund % | Reference Index % | Fund % | Reference Index % |
| Asia Opportunities Equity Fund (Reference Index**: MSCI AC Asia ex Japan TR) | | | | | | |
| Class A | 2.8 | 3.0 | (26.6) | (19.7) | (0.1) | (0.3) |
| Class D | 3.7 | 3.0 | (25.4) | (19.7) | (0.0) | (0.3) |
| Asia Pacific Equity Fund (Reference Index**: MSCI AC Asia Pacific ex Japan Index TR) | | | | | | |
| Class A | 4.5 | 3.0 | (9.6) | (17.5) | (4.5) | (2.9) |
| Class C | 5.0 | 3.0 | (2.3) | (5.4) | – | – |
| Class D | 5.4 | 3.0 | (7.9) | (17.5) | (2.5) | (2.9) |
| Asia Real Estate Multi Asset Income Fund* | | | | | | |
| Class A | (4.3) | – | (29.0) | – | (10.0) | – |
| Class A _{DM} | (4.3) | – | (29.0) | – | (10.0) | – |
| Class A _{DMC1} | (4.3) | – | (29.0) | – | (10.0) | – |
| Class A _{HDM} | (3.8) | – | (29.0) | – | (9.5) | – |
| Class A _S (hedged) | (5.1) | – | (29.3) | – | (10.1) | – |
| Class C | (4.2) | – | (28.6) | – | (9.4) | – |
| Class D | (3.7) | – | (28.0) | – | (8.8) | – |
| Class R | (4.1) | – | (28.5) | – | (12.1) | – |
| Asia Sustainable Bond Fund* | | | | | | |
| Class A | 3.7 | – | (10.7) | – | (0.7) | – |
| Class A _{DM} | 4.0 | – | (10.4) | – | (1.6) | – |
| Class A _H | 4.2 | – | (10.6) | – | (1.5) | – |
| Class A _{HDM} | 4.2 | – | (10.6) | – | (1.5) | – |
| Class A _S (hedged) | 2.9 | – | (10.9) | – | (1.7) | – |
| Class A _S (hedged) | 2.9 | – | (10.9) | – | (1.7) | – |
| Class C | 3.4 | – | (11.0) | – | (0.5) | – |
| Class D | 4.2 | – | (9.6) | – | 0.6 | – |
| Class R | 4.0 | – | (10.2) | – | (1.4) | – |
| Class R _E (hedged) | 2.8 | – | (12.0) | – | (1.0) | – |
| Class R _G | (1.1) | – | 0.5 | – | 0.3 | – |
| Asian Bond Fund (Reference Index**: JP Morgan Asia Credit Index) | | | | | | |
| Class A | 3.2 | 2.9 | (19.5) | (11.0) | (6.4) | (2.4) |
| Class A _{ADM} (hedged) | 2.4 | 2.0 | (20.2) | (12.2) | (6.7) | (2.6) |
| Class A _{DM} | 3.2 | 2.9 | (19.5) | (11.0) | (6.4) | (2.4) |
| Class A _{DQ} | 3.3 | 2.9 | (19.5) | (11.0) | (6.4) | (2.4) |
| Class A _{GDM} (hedged) | 2.7 | 2.4 | (20.0) | (11.9) | (6.7) | (2.6) |
| Class A _{HDM} | 3.8 | 3.3 | (19.5) | (10.9) | (5.9) | (1.9) |
| Class A _{NDM} (hedged) | 3.0 | 2.7 | (19.6) | (11.6) | (6.4) | (2.3) |
| Class A _S | 4.3 | 3.8 | (20.0) | (11.5) | (4.4) | (0.5) |
| Class A _S (hedged) | 2.5 | 2.3 | (19.7) | (11.3) | (6.5) | (2.4) |
| Class A _S (hedged) | 4.3 | 3.8 | (20.0) | (11.5) | (4.4) | (0.5) |
| Class A _S (hedged) | 2.5 | 2.3 | (19.7) | (11.3) | (6.4) | (2.4) |
| Class A _Z (hedged) | 4.6 | 4.5 | (16.9) | (8.1) | (2.2) | 2.2 |
| Class A _{ZDM} (hedged) | 4.7 | 4.5 | (16.9) | (8.1) | (2.2) | 2.2 |
| Class B | 3.5 | 2.9 | (19.0) | (11.0) | (5.8) | (2.4) |
| Class C | 3.6 | 2.9 | (18.9) | (11.0) | (5.7) | (2.4) |
| Class C _{DM} | 3.6 | 2.9 | (19.0) | (11.0) | (5.7) | (2.4) |
| Class C _S (hedged) | 3.0 | 2.3 | (18.7) | (11.3) | (5.7) | (2.4) |
| Class D | 3.8 | 2.9 | (18.5) | (11.0) | (5.2) | (2.4) |
| Class F _{DY} | 4.0 | 2.9 | (17.3) | (10.0) | – | – |
| Class F _{EDY} (hedged) | 2.7 | 1.6 | (19.0) | (12.2) | – | – |
| Class F _{G DY} (hedged) | 3.1 | 2.4 | (17.9) | (10.9) | – | – |
| Class R | 3.5 | 2.9 | (19.1) | (11.0) | (6.0) | (2.4) |
| Class R _E (hedged) | 2.2 | 1.6 | (20.8) | (13.2) | (4.8) | (2.0) |
| Class R _G | (1.6) | (2.6) | (9.4) | 0.2 | (0.3) | (0.5) |
| Class T3 _{DMC1} | 3.0 | 2.9 | (20.1) | (11.0) | 0.2 | 0.9 |

** The Reference Index is disclosed for comparison purposes only. Details of any historical changes in Reference Indices are not disclosed.

* The Sub-Fund has no dedicated Reference Index.

The Reference Index for the hedged share classes, if any, is calculated on a hedged basis.

Appendix 3 (continued)

Calendar Year Performance (continued)

| | June 30, 2023 | | December 31, 2022 | | December 31, 2021 | |
|---|---------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Fund % | Reference Index % | Fund % | Reference Index % | Fund % | Reference Index % |
| Asian Dynamic Fund (Reference Index**: MSCI AC Asia ex Japan TR) | | | | | | |
| Class A | 5.4 | 3.0 | (8.3) | (19.7) | 2.3 | (4.7) |
| Class C | 5.9 | 3.0 | (6.5) | (12.7) | – | – |
| Class D | 6.3 | 3.0 | (6.4) | (19.7) | 4.8 | (4.7) |
| Class R* | (1.8) | (4.7) | – | – | – | – |
| Asian Equity Fund (Reference Index**: MSCI AC Asia ex Japan TR) | | | | | | |
| Class A | 5.5 | 3.0 | (12.3) | (19.7) | (5.4) | (4.7) |
| Class A _S | 6.5 | 4.0 | (12.9) | (20.1) | (3.4) | (2.8) |
| Class D | 6.3 | 3.0 | (10.7) | (19.7) | (3.5) | (4.7) |
| Asian Equity Income Fund (Reference Index**: MSCI AC Asia Pacific ex Japan TR) | | | | | | |
| Class A | 5.0 | 3.0 | (19.8) | (17.5) | (7.6) | (2.9) |
| Class A _{ADM} (hedged) | 3.7 | 1.5 | (21.7) | (19.9) | (8.6) | (3.9) |
| Class A _{ADMC1} (hedged) | 3.7 | 1.5 | (21.7) | (19.9) | (8.6) | (3.9) |
| Class A _{DM} | 5.0 | 3.0 | (19.8) | (17.5) | (7.6) | (2.9) |
| Class A _{DMC1} | 5.0 | 3.0 | (19.8) | (17.5) | (7.6) | (2.9) |
| Class A _E | 2.8 | 0.8 | (14.9) | (12.1) | (0.1) | 4.5 |
| Class A _{EDM} | 2.8 | 0.8 | (14.9) | (12.1) | (0.0) | 4.5 |
| Class A _{NDMC1} (hedged) | 4.4 | – | (20.9) | – | (8.3) | – |
| Class A _S | 6.0 | 4.0 | (20.3) | (17.9) | (5.6) | (0.9) |
| Class A _S (hedged) | 4.0 | 2.0 | (20.5) | (18.4) | (7.9) | (3.1) |
| Class A _{SDM} | 6.0 | 4.0 | (20.3) | (17.9) | (5.6) | (0.9) |
| Class A _{ZDMC1} (hedged) | 6.1 | – | (18.4) | – | (4.5) | – |
| Class C | 5.5 | 3.0 | (19.1) | (17.5) | (6.9) | (2.9) |
| Class D | 5.9 | 3.0 | (18.5) | (17.5) | (6.2) | (2.9) |
| Class D _{DH} | 5.9 | 3.0 | (18.5) | (17.5) | (6.2) | (2.9) |
| Class R | 5.4 | 3.0 | (19.2) | (17.5) | (6.9) | (2.9) |
| Class R _E | 3.2 | 0.8 | (14.3) | (12.1) | 0.7 | 4.5 |
| Class R _E (hedged) | 3.9 | 1.4 | (21.6) | (20.4) | (12.8) | (8.1) |
| Class R _{EDM} | 3.2 | 0.8 | (14.3) | (12.1) | 0.7 | 4.5 |
| Asian High Yield Bond Fund (Reference Index**: JACI - Non Investment Grade) | | | | | | |
| Class A | 1.4 | 2.0 | (31.0) | (15.1) | (18.0) | (11.0) |
| Class A _{ADM} (hedged) | 0.6 | 0.8 | (31.6) | (16.7) | (18.3) | (11.3) |
| Class A _{ADMC1} (hedged) | 0.6 | 0.8 | (31.5) | (16.7) | (18.3) | (11.3) |
| Class A _{DM} | 1.4 | 2.0 | (31.0) | (15.1) | (18.0) | (11.0) |
| Class A _{DMC1} | 1.4 | 2.0 | (31.0) | (15.1) | (18.1) | (11.0) |
| Class A _F (hedged) | (0.6) | (0.2) | (32.8) | (17.9) | (18.9) | (11.9) |
| Class A _{FDM} (hedged) | (0.8) | (0.2) | (32.8) | (17.9) | (18.9) | (11.9) |
| Class A _{NDM} (hedged) | 1.3 | 1.5 | (31.0) | (16.3) | (18.1) | (11.0) |
| Class A _R (hedged) | (0.1) | – | (31.0) | – | (16.0) | – |
| Class A _{RDMC1} (hedged) | (0.1) | – | (30.9) | – | (16.0) | – |
| Class A _S (hedged) | 0.7 | 1.3 | (31.2) | (15.7) | (18.1) | (11.9) |
| Class A _{SDM} | 2.4 | 2.9 | (31.5) | (15.5) | (16.3) | (9.3) |
| Class A _{SDM} (hedged) | 0.7 | 1.3 | (31.2) | (15.7) | (18.1) | (11.0) |
| Class A _{ZDMC1} (hedged) | 2.8 | – | (28.7) | – | (14.5) | – |
| Class C | 1.8 | 2.0 | (30.5) | (15.1) | (17.4) | (11.0) |
| Class C _{DM} | 1.6 | 2.0 | (20.1) | (5.5) | – | – |
| Class C _E (hedged) | 0.4 | 0.6 | (21.5) | (8.0) | – | – |
| Class C _G (hedged) | 1.2 | 1.4 | (20.6) | (6.6) | – | – |
| Class D | 2.0 | 2.0 | (30.2) | (15.1) | (17.0) | (11.0) |
| Class Q _{DQ} | 1.9 | 2.0 | (30.5) | (15.1) | (17.3) | (11.0) |
| Class Q _{RDQ} (hedged) | 0.5 | – | (30.1) | – | (16.1) | – |
| Class R | 1.7 | 2.0 | (30.7) | (15.1) | (17.6) | (11.0) |
| Class R _E (hedged) | 0.5 | 0.6 | (32.1) | (17.6) | (18.4) | (12.8) |
| Class R _G | (3.3) | (3.5) | (22.5) | (4.4) | (2.2) | (2.3) |
| Class T3 _{DMC1} | 1.0 | 2.0 | (31.6) | (15.1) | (1.5) | (0.1) |

* New share class launched, see Appendix 1.

** The Reference Index is disclosed for comparison purposes only. Details of any historical changes in Reference Indices are not disclosed. The Reference Index for the hedged share classes, if any, is calculated on a hedged basis.

Appendix 3 (continued)

Calendar Year Performance (continued)

| | June 30, 2023 | | December 31, 2022 | | December 31, 2021 | |
|--|---------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Fund % | Reference Index % | Fund % | Reference Index % | Fund % | Reference Index % |
| Asian Investment Grade Bond Fund (Reference Index**: JACI - Investment Grade Diversified) | | | | | | |
| Class A | 3.7 | 3.1 | (16.6) | (11.0) | (1.2) | (0.0) |
| Class D | 4.2 | 3.1 | (15.4) | (11.0) | 0.3 | (0.0) |
| Class D _{DQ} | 4.2 | 3.1 | (15.4) | (11.0) | 0.3 | (0.0) |
| Asian Local Bond Fund (Reference Index**: Markit iBoxx ALBI ex China Taiwan Custom) | | | | | | |
| Class A | 4.5 | 2.1 | (12.2) | (8.2) | (8.3) | (6.3) |
| Class A _{ADM} (hedged) | 3.6 | 2.1 | (13.0) | (11.5) | (8.7) | (6.9) |
| Class A _{DM} | 4.5 | 2.1 | (12.2) | (8.2) | (8.3) | (6.3) |
| Class A _S | 5.5 | 3.0 | (12.8) | (8.7) | (6.4) | (4.5) |
| Class A _{ZDM} (hedged) | 5.9 | – | (9.5) | – | (4.3) | – |
| Class C | 4.9 | 2.1 | (11.5) | (8.2) | (7.4) | (6.3) |
| Class D | 5.1 | 2.1 | (11.0) | (8.2) | (6.9) | (6.3) |
| Class D _S (hedged) | 4.3 | 1.3 | (11.4) | (8.8) | (7.0) | (6.4) |
| Class R | 4.8 | 2.1 | (11.7) | (8.2) | (7.8) | (6.3) |
| Class R _E | 2.6 | 0.4 | (6.3) | (2.6) | 2.8 | 4.1 |
| Class R _G | (0.4) | (2.9) | (1.1) | 2.8 | (0.5) | (0.1) |
| Asian Low Volatility Equity Fund (Reference Index**: MSCI AC Asia Pac ex Jap Min Vol TR) | | | | | | |
| Class A | 9.8 | 3.6 | (12.3) | (14.1) | 4.7 | 4.1 |
| Class A _{DM} | 9.8 | 3.6 | (12.3) | (14.1) | 4.7 | 4.1 |
| Class A _S | 10.9 | 4.6 | (12.9) | (14.5) | 7.0 | 6.2 |
| Class A _S (hedged) | 8.9 | 2.8 | (12.8) | (14.7) | 4.5 | 4.0 |
| Class A _{SDM} | 10.9 | 4.6 | (12.9) | (14.5) | 7.0 | 6.2 |
| Class A _{SDM} (hedged) | 8.9 | 2.8 | (12.8) | (14.7) | 4.5 | 4.0 |
| Class C | 10.2 | 3.6 | (11.7) | (14.1) | 5.7 | 4.1 |
| Class D | 10.4 | 3.6 | (11.1) | (14.1) | 6.4 | 4.1 |
| Asian Multi Factor Equity Fund (Reference Index**: MSCI AC Asia ex Japan TR) | | | | | | |
| Class A | 2.5 | 3.0 | (19.6) | (19.7) | 3.0 | (4.7) |
| Class D | 2.8 | 3.0 | (18.9) | (19.7) | 4.2 | (4.7) |
| Capital Reserve Fund* | | | | | | |
| Class A | 5.5 | – | (2.8) | – | 0.1 | – |
| Class A _{DM} | 4.5 | – | (2.8) | – | 0.1 | – |
| Class A _{HDM} | 5.1 | – | (3.0) | – | 0.6 | – |
| Class C | 5.6 | – | (2.6) | – | 0.2 | – |
| China A Shares Growth Fund (Reference Index**: MSCI China A Index) | | | | | | |
| Class A | (10.7) | (6.5) | (32.7) | (25.4) | (2.5) | 4.6 |
| Class A _H | (10.2) | (6.1) | (32.7) | (25.4) | (4.3) | (2.3) |
| Class A _S | (9.8) | (5.6) | (33.3) | (26.0) | 2.6 | 8.9 |
| Class B | (10.4) | (6.5) | (32.1) | (25.4) | (1.6) | 4.6 |
| Class C | (10.3) | (6.5) | (32.0) | (25.4) | (1.4) | 4.6 |
| Class D | (10.0) | (6.5) | (31.5) | (25.4) | (0.7) | 4.6 |
| Class R | (10.4) | (6.5) | (32.2) | (25.4) | (1.7) | 4.6 |
| Class R _E | (12.2) | (8.5) | (28.0) | (20.8) | 9.7 | 14.1 |
| China Bond Fund (Reference Index**: Markit iBoxx ALBI China Onshore) | | | | | | |
| Class A | (1.9) | (1.7) | (6.2) | (5.3) | 6.6 | 8.3 |
| Class A _{DM} | (1.9) | (1.7) | (6.2) | (5.3) | 4.4 | 5.3 |
| Class A _H | (1.4) | – | (5.7) | – | – | – |
| Class A _{HDM} | (1.4) | – | (5.7) | – | – | – |
| Class A _{SDM} | (1.1) | (0.8) | (7.9) | – | – | – |
| Class A _{SDM} (hedged) | (2.8) | (2.4) | (3.0) | – | – | – |
| Class C _R | 3.2 | – | 2.6 | – | 1.4 | – |
| Class D* | (1.7) | (1.3) | – | – | – | – |
| Class E | (1.7) | (1.7) | (5.4) | (5.3) | 7.7 | 8.3 |
| Class E _{DY} | (1.6) | (1.7) | (5.4) | (5.3) | 7.8 | 8.3 |
| Class R | (1.9) | (1.7) | (6.0) | (5.3) | 4.6 | 5.3 |
| Class R _E (hedged) | (3.2) | (3.0) | (8.0) | (7.5) | 4.6 | 5.4 |
| Class R _G | (6.7) | (6.1) | 5.3 | 6.0 | 0.8 | 0.9 |

* New share class launched, see Appendix 1.

** The Reference Index is disclosed for comparison purposes only. Details of any historical changes in Reference Indices are not disclosed.

* The Sub-Fund has no dedicated Reference Index.

The Reference Index for the hedged share classes, if any, is calculated on a hedged basis.

Appendix 3 (continued)

Calendar Year Performance (continued)

| | June 30, 2023 | | December 31, 2022 | | December 31, 2021 | |
|---|---------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Fund % | Reference Index % | Fund % | Reference Index % | Fund % | Reference Index % |
| China Equity Fund (Reference Index**: MSCI China 10/40 TR) | | | | | | |
| Class A | (15.4) | (5.6) | (25.0) | (20.1) | (25.3) | (21.0) |
| Class A _{ADMC1} (hedged) | (16.7) | – | (27.3) | – | (26.2) | – |
| Class A _{DMC1} | (15.4) | (5.6) | (24.9) | (20.1) | (25.3) | (21.0) |
| Class A _E | (17.2) | (7.7) | (20.4) | (15.2) | (19.0) | (14.2) |
| Class A _{NDMC1} (hedged) | (16.0) | – | (26.5) | – | (25.9) | – |
| Class A _S | (14.5) | (4.8) | (25.7) | (20.7) | (23.7) | (19.2) |
| Class A _{ZDMC1} (hedged) | (14.9) | – | (24.5) | – | (22.9) | – |
| Class J | (14.8) | (5.6) | (23.7) | (20.1) | (23.9) | (21.0) |
| CICC China USD Sustainable Bond Fund* | | | | | | |
| Class A | 0.2 | – | 0.4 | – | – | – |
| Class C | 0.3 | – | 0.4 | – | – | – |
| Dragon Peacock Fund (Reference Index**: 50% MSCI China TR + 50% MSCI India TR) | | | | | | |
| Class A | (0.5) | 0.0 | (13.4) | (12.6) | 1.2 | (0.8) |
| Class D | 0.4 | 0.0 | (11.6) | (12.6) | 3.5 | (0.8) |
| European Investment Grade Bond Fund (Reference Index**: ICE BofA Euro Corporate TR) | | | | | | |
| Class A _{EDM} | 2.3 | 2.0 | (14.8) | (13.9) | (1.9) | (1.0) |
| Class D _E | 2.7 | 2.0 | (13.8) | (13.9) | (0.5) | (1.0) |
| Global Emerging Markets Bond Fund (Reference Index**: JP Morgan EMBI Global Diversified Index) | | | | | | |
| Class A | 3.5 | 4.1 | (17.7) | (17.8) | (4.2) | (1.8) |
| Class A _{ADMC1} (hedged) | 2.6 | 3.1 | (18.4) | (19.4) | (4.5) | (2.2) |
| Class A _{DM} | 3.5 | 4.1 | (17.7) | (17.8) | (3.6) | (1.8) |
| Class A _{DMC1} | 3.4 | 4.1 | (17.7) | (17.8) | (3.6) | (1.8) |
| Class A _{NDMC1} (hedged) | 3.2 | – | (17.9) | – | (3.6) | – |
| Class A _{ZDM} (hedged) | 4.9 | – | (15.1) | – | 0.7 | – |
| Class A _{ZDMC1} (hedged) | 4.9 | – | (15.0) | – | 0.1 | – |
| Class D | 4.2 | 4.1 | (16.5) | (17.8) | (2.7) | (1.8) |
| Class R | 3.8 | 4.1 | (17.1) | (17.8) | (2.9) | (1.8) |
| Class R _E (hedged) | 2.6 | 2.8 | (19.0) | (20.1) | (1.2) | (0.1) |
| Class T3 _{DMC1} | 3.3 | 4.1 | (18.1) | (17.8) | (0.6) | 0.5 |
| Global Emerging Markets Dynamic Fund (Reference Index**: MSCI Emerging Markets TR) | | | | | | |
| Class A | 10.2 | 4.9 | (5.0) | (20.1) | 2.0 | (2.5) |
| Class A _S | 11.7 | 5.8 | (5.7) | (20.5) | 4.2 | (0.6) |
| Class C | 11.1 | 4.9 | (4.1) | (20.1) | 3.1 | (2.5) |
| Class C _C * | 2.3 | (3.9) | – | – | – | – |
| Class D | 11.5 | 4.9 | (3.4) | (20.1) | 3.9 | (2.5) |
| Class R | 10.9 | 4.9 | (4.1) | (20.1) | 2.7 | (2.5) |
| Class R _E | 8.5 | 2.6 | 1.8 | (14.9) | 11.1 | 4.9 |
| Global Emerging Markets ex-China Dynamic Fund (Reference Index**: MSCI Emerging Markets ex-China TR) | | | | | | |
| Class A | 15.0 | 9.9 | (6.8) | (14.3) | – | – |
| Class C | 15.4 | 9.9 | (12.7) | (19.3) | (3.8) | (0.7) |
| Class D | 15.8 | 9.9 | (12.1) | (19.3) | (3.4) | (0.7) |
| Class R | 15.5 | 9.9 | (6.3) | (14.3) | – | – |
| Global Emerging Markets Fundamental Value Fund (Reference Index**: MSCI Emerging Market TR) | | | | | | |
| Class D | 9.7 | 4.9 | 0.1 | (7.5) | – | – |

* New share class launched, see Appendix 1.

** The Reference Index is disclosed for comparison purposes only. Details of any historical changes in Reference Indices are not disclosed.

+ The Sub-Fund has no dedicated Reference Index.

The Reference Index for the hedged share classes, if any, is calculated on a hedged basis.

Appendix 3 (continued)

Calendar Year Performance (continued)

| | June 30, 2023 | | December 31, 2022 | | December 31, 2021 | |
|--|---------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Fund % | Reference Index % | Fund % | Reference Index % | Fund % | Reference Index % |
| Global Equity Navigator Fund* | | | | | | |
| Class A | 9.0 | – | (20.2) | – | 15.7 | – |
| Class D | 9.5 | – | (19.0) | – | 18.0 | – |
| Global Growth Equity Fund (Reference Index**: MSCI AC World TR) | | | | | | |
| Class A | 17.7 | 13.9 | (27.0) | (18.4) | 9.2 | 18.5 |
| Class A _S (hedged) | 16.7 | 13.1 | (27.9) | (19.2) | 8.8 | 18.4 |
| Class C | 18.4 | 13.9 | (26.2) | (18.4) | 10.3 | 18.5 |
| Class D | 18.7 | 13.9 | (25.7) | (18.4) | 11.2 | 18.5 |
| Global Low Volatility Equity Fund (Reference Index**: MSCI ACWI Minimum Volatility TR) | | | | | | |
| Class A | 2.7 | 3.8 | (10.9) | (10.3) | 11.4 | 13.9 |
| Class A _{D_{DMC1}} | 3.0 | 3.8 | 4.7 | 4.2 | – | – |
| Class A _S | 3.7 | 4.7 | (11.4) | (10.8) | 13.8 | 16.2 |
| Class C* | 0.9 | 1.4 | – | – | – | – |
| Class D | 3.3 | 3.8 | (9.6) | (10.3) | 13.1 | 13.9 |
| Global Market Navigator Fund* | | | | | | |
| Class A | 5.9 | – | (21.8) | – | 9.1 | – |
| Class A _{S_{DMC1}} (hedged) | 5.0 | – | (22.3) | – | 8.9 | – |
| Class D | 6.6 | – | (20.8) | – | 10.5 | – |
| Global Multi Asset Income Plus Growth Fund (Reference Index**: 50% MSCI AC World Index + 50% JP Morgan Global Aggregate Bond Index) | | | | | | |
| Class A _{DM} | 3.4 | – | (20.0) | – | 8.0 | – |
| Class D | 4.2 | – | (18.8) | – | 9.6 | – |
| Class D _{S_{DMC1}} (hedged) | 3.3 | – | (2.1) | – | – | – |
| Global Technology Fund (Reference Index**: MSCI AC World Info Tech + Coms Svcs TR) | | | | | | |
| Class A | 33.4 | 34.0 | (35.1) | (32.3) | 17.2 | 22.4 |
| Class C _S | 35.4 | 35.2 | (34.7) | (32.6) | 21.4 | 24.8 |
| Class D | 34.7 | 34.0 | (33.7) | (32.3) | 19.9 | 22.4 |
| Class T3* | 17.1 | 21.5 | – | – | – | – |
| Greater China Equity Fund (Reference Index**: MSCI Golden Dragon TR) | | | | | | |
| Class A | (8.5) | 0.9 | (26.7) | (21.5) | (13.1) | (10.2) |
| Class C | (8.0) | 0.9 | (25.9) | (21.5) | (12.0) | (10.2) |
| Class D | (7.6) | 0.9 | (25.3) | (21.5) | (11.3) | (10.2) |
| India Equity Fund (Reference Index**: MSCI India TR) | | | | | | |
| Class A | 6.0 | 5.1 | (10.4) | (8.0) | 22.3 | 26.2 |
| Class C | 6.5 | 5.1 | (1.3) | 2.6 | – | – |
| Class D | 6.9 | 5.1 | (8.7) | (8.0) | 24.8 | 26.2 |
| Class J | 6.8 | 5.1 | (8.9) | (8.0) | 24.5 | 26.2 |
| Class R | 6.5 | 5.1 | (3.5) | (3.4) | – | – |
| Indonesia Equity Fund (Reference Index**: MSCI Indonesia 10/40 TR) | | | | | | |
| Class A | 4.5 | 3.0 | 1.6 | (0.4) | (2.4) | (0.5) |
| Class A _S | 5.1 | 3.5 | 0.6 | (1.2) | (0.3) | 1.7 |
| Class J | 5.2 | 3.0 | 3.2 | (0.4) | (0.6) | (0.5) |

* New share class launched, see Appendix 1.

** The Reference Index is disclosed for comparison purposes only. Details of any historical changes in Reference Indices are not disclosed.

† The Sub-Fund has no dedicated Reference Index.

The Reference Index for the hedged share classes, if any, is calculated on a hedged basis.

Appendix 3 (continued)

Calendar Year Performance (continued)

| | June 30, 2023 | | December 31, 2022 | | December 31, 2021 | |
|---|---------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Fund % | Reference Index % | Fund % | Reference Index % | Fund % | Reference Index % |
| Japan Dynamic Fund (Reference Index**: MSCI Japan TR) | | | | | | |
| Class A | 12.4 | 13.0 | 1.7 | (16.6) | 11.8 | 1.7 |
| Class A (hedged) | 25.9 | 26.6 | 18.3 | (2.0) | 24.6 | 13.6 |
| Class A _A (hedged) | 24.9 | 25.6 | 16.7 | (3.9) | 23.4 | 13.3 |
| Class A _E | 10.0 | 10.5 | 7.8 | (11.5) | 21.3 | 10.4 |
| Class A _E (hedged) | 24.4 | 25.2 | 15.5 | (4.4) | 23.5 | 12.8 |
| Class A _J | 23.1 | 23.8 | 16.5 | (4.5) | 24.8 | 13.4 |
| Class A _S | 13.5 | 14.0 | 0.8 | (17.3) | 14.2 | 4.0 |
| Class A _S (hedged) | 25.1 | 26.0 | 17.8 | (2.4) | 24.5 | 13.7 |
| Class A _Z (hedged) | 27.7 | – | 21.7 | – | 29.7 | – |
| Class C | 12.9 | 13.0 | 2.6 | (16.6) | 12.7 | 1.7 |
| Class C (hedged) | 26.3 | 26.6 | 19.4 | (2.0) | 25.6 | 13.6 |
| Class C _{DY} | 12.9 | 13.0 | 2.6 | (16.6) | 12.6 | 1.7 |
| Class C _E | 10.5 | 10.5 | 8.7 | (11.5) | 22.2 | 10.4 |
| Class C _E (hedged) | 25.1 | 25.2 | 16.4 | (4.4) | 24.5 | 12.8 |
| Class C _G | 7.3 | 6.9 | 14.7 | (6.5) | 13.4 | 2.6 |
| Class C _{GDY} * | 2.8 | 3.0 | – | – | – | – |
| Class C _J | 23.7 | 23.8 | 17.5 | (4.5) | 25.9 | 13.4 |
| Class D | 13.3 | 13.0 | 3.3 | (16.6) | 13.5 | 1.7 |
| Class F | 12.8 | 13.0 | 2.5 | (16.6) | 12.7 | 1.7 |
| Class F _E | 10.4 | 10.5 | 8.7 | (11.5) | 22.3 | 10.4 |
| Class F _{GDY} | 7.3 | 6.9 | 14.7 | (6.5) | 13.4 | 2.6 |
| Class R | 12.8 | 13.0 | 2.4 | (16.6) | 12.6 | 1.7 |
| Class R (hedged) | 26.4 | 26.6 | 19.1 | (2.0) | 25.6 | 13.6 |
| Class R _E | 10.4 | 10.5 | 8.6 | (11.5) | 22.2 | 10.4 |
| Class R _E (hedged) | 25.0 | 25.2 | 16.3 | (4.4) | 24.5 | 12.8 |
| Class R _G | 7.2 | 6.9 | 14.6 | (6.5) | 13.4 | 2.6 |
| Class R _G (hedged) | 25.8 | 25.8 | 17.9 | (3.3) | 25.0 | 13.4 |
| Class R _J | 23.5 | 23.8 | 17.4 | (4.5) | 25.7 | 13.4 |
| Class T3 (hedged)* | 20.0 | 19.7 | – | – | – | – |
| Japan Smaller Companies Fund (Reference Index**: Russell Nomura Mid-Small Index) | | | | | | |
| Class A | 10.6 | 8.7 | (6.3) | (13.1) | 8.7 | (2.0) |
| Class C | 11.1 | 8.7 | (5.3) | (13.1) | 10.0 | (2.0) |
| Class C _G | 5.6 | 2.8 | 5.9 | (2.5) | 10.7 | (1.2) |
| Class C _J | 21.7 | 19.0 | 8.4 | (0.4) | 22.8 | 9.3 |
| Class R (hedged) | 24.5 | – | 10.1 | – | 22.6 | – |
| Class R _G | 5.6 | 2.8 | 5.8 | (2.5) | 10.5 | (1.2) |
| Japan Sustainable Value Fund (Reference Index**: MSCI Japan TR) | | | | | | |
| Class A | 10.9 | 13.0 | 10.6 | 9.7 | – | – |
| Class D | 11.8 | 13.0 | 10.9 | 9.7 | – | – |
| Malaysia Equity Fund (Reference Index**: MSCI Malaysia TR) | | | | | | |
| Class A | (11.7) | (11.7) | (7.3) | (5.8) | (6.9) | (6.2) |
| Class J | (11.3) | (11.7) | (5.9) | (5.8) | (5.1) | (6.2) |
| Pan European Fund (Reference Index**: MSCI Europe TR) | | | | | | |
| Class A | 15.6 | 13.6 | (15.6) | (15.1) | 14.8 | 16.3 |
| Class C _S | 17.2 | 14.6 | (15.4) | (15.5) | 18.4 | 18.6 |
| Philippines Equity Fund (Reference Index**: PSEI TR) | | | | | | |
| Class A | 1.5 | 1.2 | (16.3) | (13.9) | (6.3) | (4.3) |
| Class A _S | 2.0 | 1.8 | (16.4) | (14.1) | (4.8) | (2.8) |
| Class B | 1.9 | 1.2 | (15.5) | (13.9) | (5.2) | (4.3) |
| Class J | 2.2 | 1.2 | (14.9) | (13.9) | (4.6) | (4.3) |
| Thailand Equity Fund (Reference Index**: SET50 TR Index) | | | | | | |
| Class A | (10.5) | (9.2) | (1.7) | 0.5 | (1.5) | 0.2 |
| Class J | (9.8) | (9.2) | 0.2 | 0.5 | 0.6 | 0.2 |

* New share class launched, see Appendix 1.

** The Reference Index is disclosed for comparison purposes only. Details of any historical changes in Reference Indices are not disclosed. The Reference Index for the hedged share classes, if any, is calculated on a hedged basis.

Appendix 3 (continued)

Calendar Year Performance (continued)

| | June 30, 2023 | | December 31, 2022 | | December 31, 2021 | |
|--|---------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Fund % | Reference Index % | Fund % | Reference Index % | Fund % | Reference Index % |
| US Corporate Bond Fund (Reference Index**: Bloomberg US Credit TR) | | | | | | |
| Class A | 2.9 | 3.1 | (16.2) | (15.3) | (2.0) | (1.1) |
| Class A _{ADM} (hedged) | 2.1 | 2.1 | (16.9) | (16.7) | (2.3) | (1.3) |
| Class A _{ADMC1} (hedged) | 2.1 | 2.1 | (16.9) | (16.7) | (2.3) | (1.3) |
| Class A _{DM} | 2.9 | 3.1 | (16.1) | (15.3) | (2.0) | (1.1) |
| Class A _{DMC1} | 2.9 | 3.1 | (16.1) | (15.3) | (2.0) | (1.1) |
| Class A _{NDM} (hedged) | 2.7 | 2.8 | (16.3) | (16.3) | (2.0) | (1.0) |
| Class A _{SDM} (hedged) | 2.1 | 2.4 | (16.4) | (15.7) | (2.0) | (1.0) |
| Class A _{ZDM} (hedged) | 4.3 | 4.5 | (13.5) | (12.5) | 2.3 | 3.9 |
| Class A _{ZDMC1} (hedged) | 4.3 | 4.5 | (13.6) | (12.5) | 2.3 | 3.9 |
| Class B | 3.1 | 3.1 | (15.6) | (15.3) | (1.4) | (1.1) |
| Class C | 3.2 | 3.1 | (15.6) | (15.3) | (1.3) | (1.1) |
| Class C _E (hedged) | 1.9 | 1.7 | (17.4) | (17.5) | (2.2) | (2.0) |
| Class C _G (hedged) | 2.6 | 2.5 | (16.2) | (16.5) | (1.5) | (1.3) |
| Class D | 3.4 | 3.1 | (15.2) | (15.3) | (0.9) | (1.1) |
| Class E _G (hedged) | 2.9 | 2.5 | (15.8) | (16.5) | (1.1) | (1.3) |
| Class G | 3.0 | 3.1 | (16.0) | (15.3) | (1.8) | (1.1) |
| Class G _{EDM} (hedged) | 1.7 | 1.7 | (17.7) | (17.5) | (2.7) | (2.0) |
| Class R | 3.1 | 3.1 | (15.7) | (15.3) | (1.5) | (1.1) |
| Class R _{DM} | 3.1 | 3.1 | (15.7) | (15.3) | (1.5) | (1.1) |
| Class R _E (hedged) | 1.9 | 1.7 | (17.5) | (17.5) | (2.4) | (2.0) |
| Class R _{GDM} (hedged) | 2.5 | 2.5 | (16.4) | (16.5) | (1.7) | (1.3) |
| Class T3 _{DMC1} | 2.4 | 3.1 | (16.8) | (15.3) | 0.3 | 0.6 |
| US High Investment Grade Bond Fund (Reference Index**: ICE BofA US Corporates, A2 Rated and above TR) | | | | | | |
| Class A | 2.2 | 2.7 | (17.2) | (15.6) | (3.5) | (1.8) |
| Class A _{DM} | 2.3 | 2.7 | (17.2) | (15.6) | (3.5) | (1.8) |
| Class A _S | 3.2 | 3.7 | (17.9) | (16.0) | (1.2) | 0.2 |
| Class C | 2.5 | 2.7 | (16.6) | (15.6) | (2.5) | (1.8) |
| Class D | 2.7 | 2.7 | (16.2) | (15.6) | (2.0) | (1.8) |
| US High Yield Bond Fund (Reference Index**: ICE BofA US High Yield Constrained TR) | | | | | | |
| Class A | 4.1 | 5.4 | (12.6) | (11.2) | 4.6 | 5.3 |
| Class A _{ADM} (hedged) | 3.3 | 4.4 | (13.5) | (12.7) | 4.2 | 5.0 |
| Class A _{ADMC1} (hedged) | 3.3 | 4.4 | (13.5) | (12.7) | 4.2 | 5.0 |
| Class A _{DM} | 4.1 | 5.4 | (12.6) | (11.2) | 4.6 | 5.3 |
| Class A _{DMC1} | 4.1 | 5.4 | (12.6) | (11.2) | 4.6 | 5.3 |
| Class A _{NDM} (hedged) | 3.9 | 5.2 | (12.9) | (12.3) | 4.5 | 5.4 |
| Class A _{NDMC1} (hedged) | 3.9 | 5.2 | (12.9) | (12.3) | 4.6 | 5.4 |
| Class A _{ZDM} (hedged) | 5.6 | 7.0 | (9.9) | (8.1) | 9.2 | 10.6 |
| Class A _{ZDMC1} (hedged) | 5.6 | 7.0 | (9.9) | (8.1) | 9.3 | 10.6 |
| Class C | 4.5 | 5.4 | (11.9) | (11.2) | 5.5 | 5.3 |
| Class C _{DM} | 4.5 | 5.4 | (11.9) | (11.2) | 5.5 | 5.3 |
| Class D | 4.8 | 5.4 | (11.3) | (11.2) | 6.2 | 5.3 |
| Class R _E (hedged) | 3.3 | 4.1 | (13.9) | (13.5) | 2.7 | 2.8 |
| Class T3 _{DMC1} | 3.5 | 5.4 | (13.3) | (11.2) | 0.5 | 1.2 |
| US Investment Grade Bond Fund (Reference Index**: ICE BofA U.S. Corporates, BBB3 - A3 Rated TR) | | | | | | |
| Class A | 3.2 | 3.4 | (16.0) | (15.4) | (1.9) | (0.8) |
| Class A _{ADM} (hedged) | 2.5 | 2.4 | (16.7) | (16.8) | (2.2) | (1.0) |
| Class A _{DM} | 3.3 | 3.4 | (16.0) | (15.4) | (1.9) | (0.8) |
| Class A _S | 4.2 | 4.3 | (16.5) | (15.8) | 0.3 | 1.2 |
| Class A _{ZDM} (hedged) | 4.7 | — | (13.5) | — | 2.4 | — |
| Class C | 3.5 | 3.4 | (15.3) | (15.4) | (0.9) | (0.8) |
| Class D | 3.7 | 3.4 | (14.9) | (15.4) | (0.4) | (0.8) |
| Class D _{DO} | 3.7 | 3.4 | (15.0) | (15.4) | (0.4) | (0.8) |
| Class J _{JDM} (hedged) | 0.7 | — | (17.2) | — | (1.1) | — |
| Class R | 3.4 | 3.4 | (15.6) | (15.4) | (1.3) | (0.8) |
| Class T3 _{DMC1} | 2.7 | 3.4 | (16.6) | (15.4) | (0.0) | 0.6 |

** The Reference Index is disclosed for comparison purposes only. Details of any historical changes in Reference Indices are not disclosed. The Reference Index for the hedged share classes, if any, is calculated on a hedged basis.

Appendix 3 (continued)

Calendar Year Performance (continued)

| | June 30, 2023 | | December 31, 2022 | | December 31, 2021 | |
|---|---------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Fund % | Reference Index % | Fund % | Reference Index % | Fund % | Reference Index % |
| Vietnam Equity Fund (Reference Index**: MSCI Vietnam 10/40 TR) | | | | | | |
| Class A | 10.9 | 8.2 | 2.3 | (7.9) | – | – |
| Class C* | 3.9 | 2.3 | – | – | – | – |
| Class J | 11.8 | 8.2 | (25.9) | (43.7) | 46.0 | 46.2 |
| World Value Equity Fund (Reference Index**: MSCI World Index TR) | | | | | | |
| Class A | 11.1 | 15.1 | (17.4) | (18.1) | 22.0 | 21.8 |
| Class A _{ADMC1} (hedged) | 9.8 | – | (19.5) | – | 20.7 | – |
| Class A _{DMC1} | 11.1 | 15.1 | (17.4) | (18.1) | 22.0 | 21.8 |
| Class A _{NDMC1} (hedged) | 10.6 | – | (18.8) | – | 21.1 | – |
| Class A _Z (hedged) | 12.3 | – | (16.1) | – | 26.4 | – |
| Class A _{ZDMC1} (hedged) | 12.4 | – | (16.1) | – | 26.4 | – |
| Class C | 11.5 | 15.1 | (16.6) | (18.1) | 23.6 | 21.8 |
| Class D | 11.9 | 15.1 | (16.0) | (18.1) | 24.5 | 21.8 |
| Class T3* | 4.0 | 8.5 | – | – | – | – |

Past performance is not necessarily a guide to future performance and does not take into account fees or commissions that may occur on subscription and redemption.

* New share class launched, see Appendix 1.

** The Reference Index is disclosed for comparison purposes only. Details of any historical changes in Reference Indices are not disclosed. The Reference Index for the hedged share classes, if any, is calculated on a hedged basis.

Appendix 4

Securities Financing Transactions Regulation (SFTR)

The Investment Manager is required to make available an Annual Report for the financial year for each of its Sub-Funds, containing certain disclosures as set out in Article 13 of the European Commission Regulation 2015/2365 on transparency of securities financing transactions and of reuse of collateral (the "Regulation"). The disclosures set out below are included to meet the requirements of the Regulation.

I. Global Data

Please refer to Note 14 Securities Lending for details on the amount of securities lent expressed as an absolute amount, as a proportion of total lendable assets and as a proportion of the NAV.

II. Concentration Data

The tables below show the counterparties by Sub-Fund, across each type of Securities Financing transaction ("SFT"), with respect to outstanding transactions as at June 30, 2023:

| Securities Lending | | | | |
|---|--|----------|-------------------------------------|----------|
| Sub-Fund | Counterparty | Currency | Market value of securities lent out | % of NAV |
| Asian Low Volatility Equity Fund | Bank of America Merrill Lynch | USD | 2,487,449 | 0.96% |
| Global Emerging Markets ex-China Dynamic Fund | UBS AG | USD | 323,095 | 0.86% |
| Global Low Volatility Equity Fund | BNP Paribas Arbitrage | USD | 793,167 | 0.20% |
| | BofA Securities Inc | USD | 474,120 | 0.12% |
| | Jefferies LLC | USD | 574 | 0.00% |
| | Merrill Lynch International | USD | 750,270 | 0.19% |
| | Natixis | USD | 1,937,720 | 0.49% |
| | UBS AG | USD | 3,675,469 | 0.93% |
| Japan Dynamic Fund | BNP Paribas Arbitrage | JPY | 4,880,368,232 | 1.35% |
| | Citigroup Global Markets Limited | JPY | 2,886,634,030 | 0.80% |
| | Merrill Lynch International | JPY | 5,436,769,475 | 1.50% |
| | Morgan Stanley & Co. International PLC | JPY | 2,137,874,784 | 0.59% |
| | Natixis | JPY | 59,080,510,088 | 16.31% |
| | UBS AG | JPY | 986,854,218 | 0.27% |

III. Transaction Data

The below table summarises the country of counterparty incorporation across each type of SFT by Sub-Fund as at June 30, 2023:

| Securities Lending | | | |
|---|---|-------------------------------------|-----------------------|
| Sub-Fund | Counterparty's country of incorporation | Market value of securities lent out | Total |
| Asian Low Volatility Equity Fund | United States | 2,487,449 | 2,487,449 |
| Global Emerging Markets ex-China Dynamic Fund | Switzerland | 323,095 | 323,095 |
| Global Low Volatility Equity Fund | France | 2,730,886 | 2,730,886 |
| | Switzerland | 3,675,469 | 3,675,469 |
| | United States | 1,224,964 | 1,224,964 |
| Japan Dynamic Fund | France | 63,960,878,320 | 63,960,878,320 |
| | Switzerland | 986,854,218 | 986,854,218 |
| | United States | 10,461,278,289 | 10,461,278,289 |

The below table summarises the currency of the collateral received and pledged by Sub-Fund across each type of SFT as at June 30, 2023

| Non-cash collateral Securities Lending | | | |
|---|----------------------------|---|-----------------------|
| Sub-Fund | Currency of the collateral | Market value of the collateral received | Total |
| Asian Low Volatility Equity Fund | USD | 2,638,538 | 2,638,538 |
| Global Emerging Markets ex-China Dynamic Fund | USD | 348,448 | 348,448 |
| Global Low Volatility Equity Fund | USD | 8,185,710 | 8,185,710 |
| Japan Dynamic Fund | JPY | 82,254,143,248 | 82,254,143,248 |

Appendix 4 (continued)

Securities Financing Transactions Regulation (SFTR) (continued)

III. Transaction Data (continued)

Collateral is permitted for re-use in certain asset classes as disclosed in the Prospectus.

Please refer to Note 14 Securities Lending for details on the quality of the non-cash collateral received.

The below tables summarise the maturity tenor of the collateral received and pledged by Sub-Fund across each type of SFT as at June 30, 2023:

| Non-cash collateral Securities Lending | | | |
|---|--------------------------|--|-----------------------|
| Sub-Fund | Maturity Tenor | Market value of the collateral received | Total |
| Asian Low Volatility Equity Fund | Less than one day | – | – |
| | One day to one week | – | – |
| | One week to one month | – | – |
| | One to three months | – | – |
| | Three months to one year | – | – |
| | Above one year | 306,388 | 306,388 |
| | Open Maturity | 2,332,150 | 2,332,150 |
| | Total | 2,638,538 | 2,638,538 |
| Sub-Fund | Maturity Tenor | Market value of the collateral received | Total |
| Global Emerging Markets ex-China Dynamic Fund | Less than one day | – | – |
| | One day to one week | – | – |
| | One week to one month | – | – |
| | One to three months | – | – |
| | Three months to one year | – | – |
| | Above one year | 319,497 | 319,497 |
| | Open Maturity | 28,951 | 28,951 |
| | Total | 348,448 | 348,448 |
| Sub-Fund | Maturity Tenor | Market value of the collateral received | Total |
| Global Low Volatility Equity Fund | Less than one day | – | – |
| | One day to one week | – | – |
| | One week to one month | – | – |
| | One to three months | – | – |
| | Three months to one year | – | – |
| | Above one year | 4,602,412 | 4,602,412 |
| | Open Maturity | 3,583,298 | 3,583,298 |
| | Total | 8,185,710 | 8,185,710 |
| Sub-Fund | Maturity Tenor | Market value of the collateral received | Total |
| Japan Dynamic Fund | Less than one day | – | – |
| | One day to one week | – | – |
| | One week to one month | – | – |
| | One to three months | – | – |
| | Three months to one year | – | – |
| | Above one year | 72,641,081,125 | 72,641,081,125 |
| | Open Maturity | 9,613,062,124 | 9,613,062,124 |
| | Total | 82,254,143,248 | 82,254,143,248 |

Appendix 4 (continued)

Securities Financing Transactions Regulation (SFTR) (continued)

III. Transaction Data (continued)

| Non-cash collateral Securities Lending | | | |
|---|--------------------------|--|------------------|
| Sub-Fund | Maturity Tenor | Market value of securities lent out | Total |
| Asian Low Volatility Equity Fund | Less than one day | - | - |
| | One day to one week | - | - |
| | One week to one month | - | - |
| | One to three months | - | - |
| | Three months to one year | - | - |
| | Above one year | - | - |
| | Open Transaction | 2,487,449 | 2,487,449 |
| | Total | 2,487,449 | 2,487,449 |

| Sub-Fund | Maturity Tenor | Market value of securities lent out | Total |
|---|--------------------------|--|----------------|
| Global Emerging Markets ex-China Dynamic Fund | Less than one day | - | - |
| | One day to one week | - | - |
| | One week to one month | - | - |
| | One to three months | - | - |
| | Three months to one year | - | - |
| | Above one year | - | - |
| | Open Transaction | 323,095 | 323,095 |
| | Total | 323,095 | 323,095 |

| Sub-Fund | Maturity Tenor | Market value of securities lent out | Total |
|-----------------------------------|--------------------------|--|------------------|
| Global Low Volatility Equity Fund | Less than one day | - | - |
| | One day to one week | - | - |
| | One week to one month | - | - |
| | One to three months | - | - |
| | Three months to one year | - | - |
| | Above one year | - | - |
| | Open Transaction | 7,631,319 | 7,631,319 |
| | Total | 7,631,319 | 7,631,319 |

| Sub-Fund | Maturity Tenor | Market value of securities lent out | Total |
|--------------------|--------------------------|--|-----------------------|
| Japan Dynamic Fund | Less than one day | - | - |
| | One day to one week | - | - |
| | One week to one month | - | - |
| | One to three months | - | - |
| | Three months to one year | - | - |
| | Above one year | - | - |
| | Open Transaction | 75,409,010,828 | 75,409,010,828 |
| | Total | 75,409,010,828 | 75,409,010,828 |

IV. Safekeeping of Collateral

All collateral received by the Sub-Funds is held in segregated accounts.

Annex

The tables below are applicable to investors in Singapore and do not form part of the unaudited semi-annual report submitted to the Luxembourg Commission de Surveillance du Secteur Financier (CSSF).

| Portfolio Turnover Ratio | % |
|---------------------------------|-------|
| Japan Dynamic Fund | 19.34 |

The Portfolio Turnover Ratio is calculated as follows:

$$\text{PTR} = \frac{\text{Total}^*}{\text{Average net assets in CU}^{**}} \times 100$$

* Total = Lower of securities purchased in CU and securities sales in CU

** CU = currency units in the accounting currency of the collective investment scheme

| Total Expense Ratio | % |
|--|------|
| Japan Dynamic Fund Class A _s (hedged) | 1.75 |

The Total Expense Ratio is calculated as follows:

$$\text{TER}\% = \frac{\text{Operating expenses in CU}^*}{\text{Average net assets in CU}^*} \times 100$$

* CU = currency units in the accounting currency of the collective investment scheme