

Unaudited Semi-Annual Report

Manulife Global Fund

Société d'Investissement à Capital Variable

for the six month period ended 31 December 2023

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Contents

Directors	1
Management and Administration	2
Directors' Report	4
Statement of Net Assets	18
Statement of Changes in Net Assets	23
Statement of Operations	28
Statistical Information	33
Statement of Changes in Shares	43
Industrial Composition of Portfolios as a Percentage of Net Asset Value	63
Portfolio of Investments	69
ASEAN Equity Fund	69
Asia Dynamic Income Fund.....	71
Asia Pacific REIT Fund.....	78
Asia Total Return Fund ¹	80
Asian High Yield Fund ¹	86
Asian Short Duration Bond Fund	92
Asian Small Cap Equity Fund ¹	96
China Total Return Bond Fund ¹	98
China Value Fund.....	102
Dragon Growth Fund ¹	105
Dynamic Leaders Fund ²	108
Emerging Eastern Europe Fund	111
European Growth Fund	114
Global Climate Action Fund ¹	117
Global Equity Fund	119
Global Multi-Asset Diversified Income Fund	121
Global REIT Fund.....	146
Global Resources Fund	150
Healthcare Fund.....	153
India Equity Fund	155
Investment Grade Preferred Securities Income Fund	157
Japan Equity Fund.....	162
Preferred Securities Income Fund ¹	163
Sustainable Asia Bond Fund ¹	167
Sustainable Asia Equity Fund ¹	176
Taiwan Equity Fund	179
U.S. Bond Fund	181
U.S. Equity Fund	199
U.S. Small Cap Equity Fund ¹	201
U.S. Special Opportunities Fund.....	204
Notes to the Financial Statements	214
Information for Shareholders	261
Supplementary Information	263
Information for Investors in Switzerland (TER)	271

¹ This Unaudited Semi-Annual Report includes inter alia information in relation to those sub-funds as indicated. These Sub-Funds have been registered for distribution with the German Financial Regulator (the BaFin) pursuant to section 310 of the German Capital Investment Code and only shares in those Sub-Funds will be marketed to investors within Germany.

² Not authorized in Hong Kong.

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*(Investment Manager of the ASEAN Equity Fund,
Asia Dynamic Income Fund, Asia Pacific REIT Fund,
Asian Short Duration Bond Fund, Asian Small Cap
Equity Fund, China Total Return Bond Fund, China
Value Fund, Dragon Growth Fund, Global Climate
Action Fund, India Equity Fund, Japan Equity Fund,
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Manager of the Asia Total Return Fund and Asian
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*(Co-Investment Manager of the Asia Total Return
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(Investment Manager of the European Growth Fund)

* Refer to note 13

Management and Administration

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(Investment Manager of the Dynamic Leaders Fund, Global Equity Fund, Global Multi-Asset Diversified Income Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, Investment Grade Preferred Securities Income Fund, Preferred Securities Income Fund, U.S. Bond Fund, U.S. Equity Fund, U.S. Small Cap Equity Fund and U.S. Special Opportunities Fund)

Sub-Investment Managers

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(Sub-Investment Manager of the Asia Pacific REIT Fund (since 1 August 2023), Asian Short Duration Bond Fund, India Equity Fund* (since 1 August 2023) and Sustainable Asia Bond Fund)*

Manulife Investment Management Limited
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(Sub-Investment Manager of the Global Climate Action Fund)

Investment Advisers

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(Investment Adviser to the Investment Manager of the Taiwan Equity Fund)

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Switzerland

* Refer to note 13

Directors' Report

Performance and Growth of Assets

The second half of 2023 saw positive returns across equity and fixed income markets, despite a series of risk events and heightened market volatility throughout the period.

A moderation in inflation data and dovish messaging by the US Federal Reserve Board (Fed) eventually sent asset prices higher by the end of calendar year (CY) 2023.

In respect of global equities, MSCI ACWI gained +7.48%. Regionally, Latin America led the gains with +12.30%, followed by the US, with the S&P rising +8.04%. Asia Pacific ex Japan and emerging markets (EM) lagged during the period as they were weighed down by China; despite this, the two regions still gained +4.37% and +4.92%, respectively.

Sector wise, the financial services sector performed well, gaining +12.72%, followed by information technology at +10.49%. Consumer staples was the only sector in negative territory during the period, losing -1.13%.

Fixed income markets also ended the period in positive territory, even though yields moved higher. The FTSE World Government Bond Index gained +3.47% and the Bloomberg Global Aggregate Index was up +4.22%. Global High Yield also performed well, rising +8.37%.

Period in review: 2nd half 2023

Global equities and fixed income were negative in Q3 2023, as economic headwinds remained and rising yields put pressure on different asset classes. Although economic growth posted a desynchronized picture across the globe, inflation data eased and trended lower overall, although surging oil prices caused some inflationary worries.

However, global equities and fixed income saw strong returns in Q4 2023, as a surprise dovish pivot by the Fed, resilient economic activity and a moderation in inflation data lifted market sentiment pushed stocks higher and yields lower. Broad asset classes rallied and helped stocks and bonds recover ground lost at the beginning of the quarter.

Outlook

Looking ahead into 2024, we expect lower interest rates to be accommodative for economic growth. In addition, inflation appears to be coming down and unemployment remains low. However, geopolitical challenges and the upcoming US Presidential Elections could pose challenges to investor sentiment. Accordingly, we expect that 2024 will be a more challenging year for global growth.

In most developed markets, central banks are likely to continue to push back against the higher magnitude of rate cut expectations that markets have priced in, even with inflation expected to be in the 2-3% range in 2024. The December Federal Open Market Committee (FOMC) meeting has shifted the narrative away from "are we at peak yet?" towards "when will the US Fed start cutting and by how much?"

The Summary of Economic Projections (SEP) has indicated three rate cuts in 2024 (vs two previously). The FOMC decision almost reads as an "all clear" signal on policy easing ahead. Reading the SEP, the US Fed expects the US economy to achieve a soft landing given moderating inflation, modest (but not negative) growth and a slightly higher unemployment rate. Recent data releases also suggested resilient US growth, as US consumers and retail sales remained strong. The US economy may slip into a mild to moderate recession within the next six months with two consecutive quarters of negative GDP growth, accompanied by a rise in the unemployment rate, and lending, consumer activity, capital investment and earnings are likely to weaken in the first half of the year.

Areas that could add uncertainty in the coming weeks and tilt the narrative back towards a riskier case of higher-for-longer interest rates include how markets react to the data, whether inflation continues to move in the right direction, and how lending conditions evolve. In any event, deteriorating economic conditions will probably push the US Fed into cutting rates in the second half of 2024.

Directors' Report

In Asia, negative sentiment has been dominated by a faltering structural trend in aggregate growth in China, with particularly persistent tail risks to the property sector. However, the gloom belies the green shoots of a cyclical rebound: car sales and commodity demand have been bright spots, and the lagged effects of incremental policy easing should generate some recovery in credit growth. Equity valuations in Asian markets tend towards the favorable side of the equation. Whilst we do not expect any cyclical rebound to be as large as previous cycles, we foresee tactical upside for Chinese risk assets as markets hope for a more meaningful support package in 2024.

In markets, the potential end of the global rate hike cycle is supportive of equities, but an uncertain macroeconomic landscape is a potential headwind. Corporate earnings have generally remained strong and consumers remained resilient. Oil prices have fallen against lackluster demand, though the escalating conflict in the Middle East has the potential for wide-ranging impact should other regional players get drawn in. Given the uncertainty surrounding several factors such as monetary policy, geopolitical tensions and recessionary risks, the focus is likely to be on quality of the stock, with a more defensive position being adopted generally.

As the excitement surrounding AI continues and the magnitude of its potential impact on revenue monetization, productivity and cost cutting attract greater attention, this may be a catalyst for growth opportunities in sectors likely to benefit the most.

High-yield bonds and loans have continued to benefit from comparatively high levels of carry and current yield from a historical basis, as well as from positive investor sentiment and spread levels that have moved tighter year-to-date.

Companies of lower credit quality will have to carefully navigate worsening conditions compounded by increased required rates of return by financial markets. Default rates have also picked up, particularly for CCC-rated issuers, and we believe this trend will likely continue, driven by a potentially weakening economy, a growing number of bonds maturing over the next few years and restrictive refinancing rates facing many corporations.

Overall, there are downside risks to the economy in 2024 which will need to be carefully navigated, given tighter credit conditions, and we believe we may see higher-for-longer interest rates given the potential for macro data disappointments.

The Board of Directors
27 February 2024

The figures included in this report are historical and not necessarily indicative of future performance.

Directors' Report

PERFORMANCE FROM 1 JULY 2023 TO 31 DECEMBER 2023*

ASEAN Equity Fund Class I	2.41%
MSCI AC ASEAN NR USD index	2.50%
Asia Dynamic Income Fund Class AA (AUD Hedged) MDIST (G)	2.36%
Asia Dynamic Income Fund Class AA (GBP Hedged) MDIST (G)	0.75%
Asia Dynamic Income Fund Class AA (HKD) MDIST (G)	1.06%
Asia Dynamic Income Fund Class AA (RMB Hedged) MDIST (G)	1.64%
Asia Dynamic Income Fund Class AA (SGD Hedged) MDIST (G)	2.37%
Asia Dynamic Income Fund Class AA (USD) MDIST (G)	0.81%
Asia Dynamic Income Fund Class AA Acc	0.82%
Asia Dynamic Income Fund Class I Acc	1.20%
Asia Dynamic Income Fund Class I3 Acc	1.69%
Asia Dynamic Income Fund Class R (HKD) MDIST (G)	0.89%
Asia Dynamic Income Fund Class R (USD) MDIST (G)	0.82%
Asia Pacific REIT Fund Class AA	5.49%
Asia Pacific REIT Fund Class AA (AUD Hedged) MDIST (G)	6.71%
Asia Pacific REIT Fund Class AA (GBP Hedged) MDIST (G)	5.10%
Asia Pacific REIT Fund Class AA (HKD)	5.57%
Asia Pacific REIT Fund Class AA (HKD) Inc	5.58%
Asia Pacific REIT Fund Class AA (HKD) MDIST (G)	5.58%
Asia Pacific REIT Fund Class AA (RMB Hedged) MDIST (G)	6.07%
Asia Pacific REIT Fund Class AA (USD) MDIST (G)	5.51%
Asia Pacific REIT Fund Class AA Acc	5.50%
Asia Pacific REIT Fund Class AA Inc	5.49%
Asia Pacific REIT Fund Class I	5.91%
Asia Pacific REIT Fund Class I3	6.39%
Asia Pacific REIT Fund Class I3 Acc	6.31%
Asia Pacific REIT Fund Class I3 Inc	6.40%
Asia Pacific REIT Fund Class I7 Acc	6.05%
Asia Pacific REIT Fund Class P (AUD Hedged) MDIST (G)	6.98%
Asia Pacific REIT Fund Class P (HKD) MDIST (G)	5.84%
Asia Pacific REIT Fund Class P (SGD Hedged) MDIST (G)	7.20%
Asia Pacific REIT Fund Class P (SGD) MDIST (G)	5.83%
Asia Pacific REIT Fund Class P (USD) MDIST (G)	5.76%
Asia Pacific REIT Fund Class R (HKD) MDIST (G)	5.58%
Asia Pacific REIT Fund Class R (USD) MDIST (G)	5.50%
Asia Pacific REIT Fund Class S (SGD Hedged)	7.08%
Asia Pacific REIT Fund Class S (SGD Hedged) MDIST (G)	7.06%
Asia Pacific REIT Fund Class S (SGD) MDIST (G)	5.70%
Asia Total Return Fund Class AA	1.85%
Asia Total Return Fund Class AA (AUD Hedged) MDIST (G)	3.54%
Asia Total Return Fund Class AA (HKD)	1.93%
Asia Total Return Fund Class AA (HKD) Inc	1.93%
Asia Total Return Fund Class AA (HKD) MDIST (G)	1.93%
Asia Total Return Fund Class AA (SGD Hedged) Inc	3.50%
Asia Total Return Fund Class AA (USD) MDIST (G)	1.84%
Asia Total Return Fund Class AA Inc	1.85%
Asia Total Return Fund Class I	2.09%
Asia Total Return Fund Class I3	2.39%
Asia Total Return Fund Class I3 Acc	2.38%
Asia Total Return Fund Class I3 Inc	2.38%
Asia Total Return Fund Class I5 (CHF Hedged) Acc	6.16%
Asia Total Return Fund Class I5 (EUR Hedged) Acc	2.31%
Asia Total Return Fund Class I5 (GBP Hedged) Acc	2.04%
Asia Total Return Fund Class I5 Acc	2.10%
Asia Total Return Fund Class I6 (CHF Hedged) Acc	6.16%
Asia Total Return Fund Class I6 (EUR Hedged) Acc	2.31%

* The performance returns are calculated in U.S. dollar terms and include dividends re-invested; whereas the index (or indices) is calculated in U.S. dollar terms and on total return basis.

Directors' Report

PERFORMANCE FROM 1 JULY 2023 TO 31 DECEMBER 2023* (continued)

Asia Total Return Fund Class I6 (GBP Hedged) Acc	2.10%
Asia Total Return Fund Class I6 Acc	2.07%
Asia Total Return Fund Class J	2.12%
50% JP Morgan Emerging Local Markets Index Plus (Asia) TR USD + 50% JP Morgan Asia Credit Index TR USD	3.81%
Asian High Yield Fund Class AA (HKD) MDIST (G)	-0.84%
Asian High Yield Fund Class AA (SGD Hedged) MDIST (G)	0.67%
Asian High Yield Fund Class AA (USD) MDIST (G)	-0.93%
Asian High Yield Fund Class AA Acc	-0.92%
Asian High Yield Fund Class I Acc	-0.69%
Asian High Yield Fund Class I3 Acc	-0.40%
Asian High Yield Fund Class I3 Inc	-0.35%
Asian High Yield Fund Class I5 (CHF Hedged) Acc	3.31%
Asian High Yield Fund Class I5 (EUR Hedged) Acc	-0.45%
Asian High Yield Fund Class I5 (GBP Hedged) Acc	-0.67%
Asian High Yield Fund Class I5 Acc	-0.67%
Asian High Yield Fund Class I6 (CHF Hedged) Acc	3.30%
Asian High Yield Fund Class I6 (EUR Hedged) Acc	-0.47%
Asian High Yield Fund Class I6 (GBP Hedged) Acc	-0.69%
Asian High Yield Fund Class I6 Acc	-0.67%
JP Morgan Asia Credit Non-Investment Grade Index	2.72%
Asian Short Duration Bond Fund Class AA (AUD Hedged) MDIST (G)	4.52%
Asian Short Duration Bond Fund Class AA (HKD) MDIST (G)	2.86%
Asian Short Duration Bond Fund Class AA (RMB Hedged) MDIST (G)	3.62%
Asian Short Duration Bond Fund Class AA (SGD Hedged) Acc	4.48%
Asian Short Duration Bond Fund Class AA (SGD Hedged) MDIST (G)	4.50%
Asian Short Duration Bond Fund Class AA (USD) MDIST (G)	2.79%
Asian Short Duration Bond Fund Class AA Acc	2.78%
Asian Short Duration Bond Fund Class I Acc	2.93%
Asian Short Duration Bond Fund Class I3 Acc	3.11%
Asian Short Duration Bond Fund Class I6 (SGD Hedged) Acc	4.64%
Asian Short Duration Bond Fund Class I6 Acc	2.92%
Asian Small Cap Equity Fund Class AA	12.23%
Asian Small Cap Equity Fund Class AA (HKD)	12.32%
Asian Small Cap Equity Fund Class AA Acc	12.28%
Asian Small Cap Equity Fund Class I	12.59%
Asian Small Cap Equity Fund Class I5 Acc	12.58%
Asian Small Cap Equity Fund Class I6 Acc	12.58%
MSCI AC Asia ex Japan Small Cap Index**	11.29%
China Total Return Bond Fund Class AA	0.60%
China Total Return Bond Fund Class AA (AUD Hedged)	2.29%
China Total Return Bond Fund Class AA (AUD Hedged) MDIST (G)	2.26%
China Total Return Bond Fund Class AA (HKD)	0.67%
China Total Return Bond Fund Class AA (HKD) Inc	0.68%
China Total Return Bond Fund Class AA (HKD) MDIST (G)	0.67%
China Total Return Bond Fund Class AA (USD) MDIST (G)	0.58%
China Total Return Bond Fund Class AA Inc	0.60%
China Total Return Bond Fund Class I	0.86%
China Total Return Bond Fund Class I3	1.12%
China Total Return Bond Fund Class I3 Acc	1.12%
China Total Return Bond Fund Class I3 Inc	1.14%
China Total Return Bond Fund Class I5 (CHF Hedged) Acc	4.94%
China Total Return Bond Fund Class I5 (EUR Hedged) Acc	1.10%
China Total Return Bond Fund Class I5 (GBP Hedged) Acc	0.86%

* The performance returns are calculated in U.S. dollar terms and include dividends re-invested; whereas the index (or indices) is calculated in U.S. dollar terms and on total return basis.

** Effective 1 August 2023, the benchmark is changed from MSCI AC Asia Pacific ex Japan Small Cap Index to MSCI AC Asia ex Japan Small Cap Index.

Directors' Report

PERFORMANCE FROM 1 JULY 2023 TO 31 DECEMBER 2023* (continued)

China Total Return Bond Fund Class I5 Acc	0.86%
China Total Return Bond Fund Class I6 (CHF Hedged) Acc	4.93%
China Total Return Bond Fund Class I6 (EUR Hedged) Acc	1.07%
China Total Return Bond Fund Class I6 (GBP Hedged) Acc	0.84%
China Total Return Bond Fund Class I6 Acc	0.84%
China Value Fund Class AA	-2.88%
China Value Fund Class AA Acc	-2.87%
China Value Fund Class I Acc	-2.56%
China Value Fund Class I3 Acc	0.00%
MSCI Golden Dragon NR USD index	-1.82%
Dragon Growth Fund Class AA	-10.11%
Dragon Growth Fund Class AA (AUD Hedged) MDIST (G)	-8.80%
Dragon Growth Fund Class AA (HKD)	-10.03%
Dragon Growth Fund Class AA (HKD) MDIST (G)	-10.03%
Dragon Growth Fund Class AA (SGD Hedged) Acc	-8.78%
Dragon Growth Fund Class AA (SGD Hedged) MDIST (G)	-8.81%
Dragon Growth Fund Class AA (USD) MDIST (G)	-10.10%
Dragon Growth Fund Class AA Acc	-10.09%
Dragon Growth Fund Class I3	-9.40%
Dragon Growth Fund Class I3 Acc	-9.41%
Dragon Growth Fund Class I4 Acc	-9.57%
Dragon Growth Fund Class I5 (GBP) Acc	-9.78%
Dragon Growth Fund Class I5 Acc	-9.81%
Dragon Growth Fund Class I6 Acc	-9.82%
MSCI AC Zhong Hua NR USD index	-6.41%
Dynamic Leaders Fund Class I Acc	8.81%
Dynamic Leaders Fund Class I3 Acc	8.98%
Dynamic Leaders Fund Class I3 Inc	9.18%
Dynamic Leaders Fund Class I7 Acc	8.68%
MSCI ACWI NR USD index	7.26%
Emerging Eastern Europe Fund Class AA	18.62%
MSCI EM Eastern Europe 10/40 NR USD Index	17.22%
European Growth Fund Class AA	3.42%
European Growth Fund Class AA Acc	3.47%
European Growth Fund Class I3	4.22%
European Growth Fund Class I3 Acc	4.23%
MSCI Europe NR USD index	5.55%
Global Climate Action Fund Class AA (AUD Hedged) Acc	4.94%
Global Climate Action Fund Class AA (SGD Hedged) Acc	5.10%
Global Climate Action Fund Class AA (SGD) Acc	3.61%
Global Climate Action Fund Class AA Acc	3.54%
Global Climate Action Fund Class I Acc	3.95%
Global Climate Action Fund Class I3 Acc	4.34%
Global Climate Action Fund Class I5 (CHF) Acc	3.33%
Global Climate Action Fund Class I5 (EUR) Acc	3.82%
Global Climate Action Fund Class I5 (GBP) Acc	3.98%
Global Climate Action Fund Class I5 Acc	3.95%
Global Climate Action Fund Class I6 (CHF) Acc	3.31%
Global Climate Action Fund Class I6 (EUR) Acc	3.80%
Global Climate Action Fund Class I6 (GBP) Acc	3.96%
Global Climate Action Fund Class I6 Acc	3.93%
MSCI World NR USD index	7.56%

* The performance returns are calculated in U.S. dollar terms and include dividends re-invested; whereas the index (or indices) is calculated in U.S. dollar terms and on total return basis.

Directors' Report

PERFORMANCE FROM 1 JULY 2023 TO 31 DECEMBER 2023* (continued)

Global Equity Fund Class AA	6.76%
Global Equity Fund Class AA (SGD)	6.83%
Global Equity Fund Class AA Acc	6.81%
MSCI World NR USD index	7.56%
Global Multi-Asset Diversified Income Fund Class AA	5.98%
Global Multi-Asset Diversified Income Fund Class AA (AUD Hedged) MDIST (G)	7.55%
Global Multi-Asset Diversified Income Fund Class AA (CAD Hedged) MDIST (G)	5.74%
Global Multi-Asset Diversified Income Fund Class AA (GBP Hedged) MDIST (G)	5.79%
Global Multi-Asset Diversified Income Fund Class AA (HKD)	6.06%
Global Multi-Asset Diversified Income Fund Class AA (HKD) Inc	6.06%
Global Multi-Asset Diversified Income Fund Class AA (HKD) MDIST (G)	6.06%
Global Multi-Asset Diversified Income Fund Class AA (RMB Hedged) MDIST (G)	6.71%
Global Multi-Asset Diversified Income Fund Class AA (SGD Hedged) Inc	7.55%
Global Multi-Asset Diversified Income Fund Class AA (SGD Hedged) MDIST (G)	7.63%
Global Multi-Asset Diversified Income Fund Class AA (USD) MDIST (G)	5.97%
Global Multi-Asset Diversified Income Fund Class AA Acc	5.98%
Global Multi-Asset Diversified Income Fund Class AA Inc	5.98%
Global Multi-Asset Diversified Income Fund Class I	6.38%
Global Multi-Asset Diversified Income Fund Class I Acc	6.37%
Global Multi-Asset Diversified Income Fund Class I3	6.80%
Global Multi-Asset Diversified Income Fund Class I3 Inc	6.79%
Global Multi-Asset Diversified Income Fund Class I3 MDIST (G)	6.80%
Global Multi-Asset Diversified Income Fund Class R (HKD) MDIST (G)	6.06%
Global Multi-Asset Diversified Income Fund Class R (USD) MDIST (G)	5.98%
Global Multi-Asset Diversified Income Fund Class W Acc	6.20%
Global Multi-Asset Diversified Income Fund Class W Inc	6.20%
Global REIT Fund Class AA	9.49%
Global REIT Fund Class AA (HKD)	9.58%
Global REIT Fund Class AA (HKD) MDIST (G)	9.58%
Global REIT Fund Class AA (RMB Hedged) MDIST (G)	10.11%
Global REIT Fund Class AA (USD) MDIST (G)	9.48%
Global REIT Fund Class AA Acc	9.62%
Global REIT Fund Class I	5.40%
Global REIT Fund Class I3 Inc	10.34%
Global REIT Fund Class R (HKD) MDIST (G)	9.58%
Global REIT Fund Class R (USD) MDIST (G)	9.49%
Global Resources Fund Class AA	4.13%
Global Resources Fund Class AA Acc	4.19%
33.33% FTSE Gold Mines TR USD + 33.33% MSCI World Energy NR USD + 33.33% MSCI World Materials NR USD indices	7.73%
Healthcare Fund Class AA	4.43%
Healthcare Fund Class AA (SGD Hedged) Acc	6.11%
Healthcare Fund Class AA Acc	4.43%
Healthcare Fund Class I3	5.25%
Healthcare Fund Class I3 Acc	5.25%
MSCI World/Healthcare NR USD index	2.95%
India Equity Fund Class AA	14.81%
India Equity Fund Class AA (SGD Hedged)	16.63%
India Equity Fund Class AA (SGD Hedged) Inc	16.60%
India Equity Fund Class AA (SGD) Acc	14.89%
India Equity Fund Class AA Acc	14.81%

* The performance returns are calculated in U.S. dollar terms and include dividends re-invested; whereas the index (or indices) is calculated in U.S. dollar terms and on total return basis.

Directors' Report

PERFORMANCE FROM 1 JULY 2023 TO 31 DECEMBER 2023* (continued)

India Equity Fund Class I2	15.16%
India Equity Fund Class I3	15.70%
MSCI India 10/40 NR USD index	14.99%
Investment Grade Preferred Securities Income Fund Class AA	4.80%
Investment Grade Preferred Securities Income Fund Class AA (USD) MDIST (G)	4.76%
Investment Grade Preferred Securities Income Fund Class AA Acc	4.80%
Investment Grade Preferred Securities Income Fund Class I Acc	5.15%
Investment Grade Preferred Securities Income Fund Class I3 Acc	5.37%
Japan Equity Fund Class AA	9.61%
Japan Equity Fund Class AA Acc	9.61%
Japan Equity Fund Class I3	10.47%
TOPIX TR JPY index	7.17%
Preferred Securities Income Fund Class AA	5.76%
Preferred Securities Income Fund Class AA (AUD Hedged)	7.62%
Preferred Securities Income Fund Class AA (AUD Hedged) MDIST (G)	7.42%
Preferred Securities Income Fund Class AA (GBP Hedged) MDIST (G)	5.72%
Preferred Securities Income Fund Class AA (HKD)	5.84%
Preferred Securities Income Fund Class AA (HKD) Inc	5.98%
Preferred Securities Income Fund Class AA (HKD) MDIST (G)	5.84%
Preferred Securities Income Fund Class AA (RMB Hedged) MDIST (G)	6.55%
Preferred Securities Income Fund Class AA (SGD Hedged) Inc	7.31%
Preferred Securities Income Fund Class AA (SGD Hedged) MDIST (G)	7.45%
Preferred Securities Income Fund Class AA (USD) MDIST (G)	5.76%
Preferred Securities Income Fund Class AA Acc	5.76%
Preferred Securities Income Fund Class AA Inc	5.77%
Preferred Securities Income Fund Class I	6.18%
Preferred Securities Income Fund Class I3	7.65%
Preferred Securities Income Fund Class I3 Acc	6.37%
Preferred Securities Income Fund Class I3 Inc	6.38%
Preferred Securities Income Fund Class I5 (EUR Hedged) Acc	6.39%
Preferred Securities Income Fund Class I5 (GBP Hedged) Acc	6.05%
Preferred Securities Income Fund Class I5 Acc	6.10%
Preferred Securities Income Fund Class I6 (EUR Hedged) Acc	6.37%
Preferred Securities Income Fund Class R (HKD) MDIST (G)	5.84%
Preferred Securities Income Fund Class R (USD) MDIST (G)	5.77%
Sustainable Asia Bond Fund Class AA (AUD Hedged) Acc	3.67%
Sustainable Asia Bond Fund Class AA (AUD Hedged) MDIST (G)	3.63%
Sustainable Asia Bond Fund Class AA (GBP Hedged) MDIST (G)	1.93%
Sustainable Asia Bond Fund Class AA (HKD) Acc	2.11%
Sustainable Asia Bond Fund Class AA (HKD) MDIST (G)	2.12%
Sustainable Asia Bond Fund Class AA (RMB Hedged) MDIST (G)	2.78%
Sustainable Asia Bond Fund Class AA (SGD Hedged) Acc	3.71%
Sustainable Asia Bond Fund Class AA (SGD Hedged) MDIST (G)	3.68%
Sustainable Asia Bond Fund Class AA (USD) MDIST (G)	2.02%
Sustainable Asia Bond Fund Class AA Acc	2.02%
Sustainable Asia Bond Fund Class I (EUR Hedged) Acc	2.59%
Sustainable Asia Bond Fund Class I Acc	2.28%
Sustainable Asia Bond Fund Class I3 Acc	2.67%
Sustainable Asia Bond Fund Class I5 (CHF Hedged) Acc	6.36%
Sustainable Asia Bond Fund Class I5 (EUR Hedged) Acc	2.49%
Sustainable Asia Bond Fund Class I5 (GBP Hedged) Acc	2.22%
Sustainable Asia Bond Fund Class I5 Acc	2.28%

* The performance returns are calculated in U.S. dollar terms and include dividends re-invested; whereas the index (or indices) is calculated in U.S. dollar terms and on total return basis.

Directors' Report

PERFORMANCE FROM 1 JULY 2023 TO 31 DECEMBER 2023* (continued)

Sustainable Asia Bond Fund Class I6 (AUD Hedged) Acc	4.01%
Sustainable Asia Bond Fund Class I6 (CHF Hedged) Acc	6.34%
Sustainable Asia Bond Fund Class I6 (EUR Hedged) Acc	2.52%
Sustainable Asia Bond Fund Class I6 (GBP Hedged) Acc	2.22%
Sustainable Asia Bond Fund Class I6 (SGD Hedged) Acc	3.95%
Sustainable Asia Bond Fund Class I6 Acc	2.26%
JPMorgan ESG Asia Credit Index TR USD index	3.86%
Sustainable Asia Equity Fund Class AA	-0.98%
Sustainable Asia Equity Fund Class AA Acc	-0.94%
Sustainable Asia Equity Fund Class I	-0.58%
Sustainable Asia Equity Fund Class I3 Acc	-0.21%
Sustainable Asia Equity Fund Class I5 (CHF) Acc	-1.17%
Sustainable Asia Equity Fund Class I5 (EUR) Acc	-0.70%
Sustainable Asia Equity Fund Class I5 (GBP) Acc	-0.55%
Sustainable Asia Equity Fund Class I5 Acc	-0.58%
Sustainable Asia Equity Fund Class I6 (CHF) Acc	-1.19%
Sustainable Asia Equity Fund Class I6 (EUR) Acc	-0.72%
Sustainable Asia Equity Fund Class I6 (GBP) Acc	-0.57%
Sustainable Asia Equity Fund Class I6 Acc	-0.60%
MSCI AC Asia ex-Japan NR USD index	2.87%
Taiwan Equity Fund Class AA	13.44%
Taiwan Equity Fund Class AA Acc	13.44%
TSEC TAIEX TR TWD index	9.58%
U.S. Bond Fund Class AA	3.07%
U.S. Bond Fund Class AA (HKD)	3.15%
U.S. Bond Fund Class AA (HKD) Inc	3.16%
U.S. Bond Fund Class AA (HKD) MDIST (G)	3.19%
U.S. Bond Fund Class AA (USD) MDIST (G)	3.12%
U.S. Bond Fund Class AA Acc	3.07%
U.S. Bond Fund Class AA Inc	3.06%
U.S. Bond Fund Class I3	3.62%
U.S. Bond Fund Class W Acc	3.26%
U.S. Bond Fund Class W Inc	3.26%
Bloomberg US Aggregate Bond TR USD index	3.37%
U.S. Equity Fund Class AA	10.56%
U.S. Equity Fund Class AA (HKD)	10.65%
U.S. Equity Fund Class AA Acc	10.57%
U.S. Equity Fund Class I3	11.42%
U.S. Equity Fund Class I3 Acc	11.43%
U.S. Equity Fund Class W Acc	10.85%
S&P 500 TR USD index	8.04%
U.S. Small Cap Equity Fund Class AA	3.97%
U.S. Small Cap Equity Fund Class AA Acc	3.98%
U.S. Small Cap Equity Fund Class I5 (CHF) Acc	3.75%
U.S. Small Cap Equity Fund Class I5 (EUR) Acc	4.24%
U.S. Small Cap Equity Fund Class I5 (GBP) Acc	4.40%
U.S. Small Cap Equity Fund Class I5 Acc	4.36%
U.S. Small Cap Equity Fund Class I6 (CHF) Acc	3.72%
U.S. Small Cap Equity Fund Class I6 (EUR) Acc	4.22%
U.S. Small Cap Equity Fund Class I6 (GBP) Acc	4.38%
U.S. Small Cap Equity Fund Class I6 Acc	4.34%
U.S. Small Cap Equity Fund Class W Acc	4.16%
Russell 2000 TR USD index	8.18%

* The performance returns are calculated in U.S. dollar terms and include dividends re-invested; whereas the index (or indices) is calculated in U.S. dollar terms and on total return basis.

Directors' Report

PERFORMANCE FROM 1 JULY 2023 TO 31 DECEMBER 2023* (continued)

U.S. Special Opportunities Fund Class AA	6.39%
U.S. Special Opportunities Fund Class AA (HKD) Inc	6.54%
U.S. Special Opportunities Fund Class AA Acc	6.39%
U.S. Special Opportunities Fund Class AA Inc	6.39%
ICE/BofAML US High Yield TR USD index	7.63%

PERFORMANCE FROM 2 AUGUST 2023 TO 31 DECEMBER 2023*

ASEAN Equity Fund Class AA (HKD) Acc	-2.41%
ASEAN Equity Fund Class AA Acc	-2.49%
MSCI AC ASEAN NR USD index	-3.81%
Global Climate Action Fund Class AA (GBP Hedged) Acc	1.63%
Global Climate Action Fund Class AA (HKD) Acc	1.98%
Global Climate Action Fund Class AA (RMB Hedged) Acc	1.78%
MSCI World Index NR USD index	4.60%

PERFORMANCE FROM 22 AUGUST 2023 TO 31 DECEMBER 2023*

Asian Small Cap Equity Fund Class I3 Acc	10.17%
MSCI AC Asia ex Japan Small Cap Index	10.57%

PERFORMANCE FROM 24 AUGUST 2023 TO 31 DECEMBER 2023*

ASEAN Equity Fund Class I3	0.98%
MSCI AC ASEAN NR USD index	2.06%

PERFORMANCE FROM 21 OCTOBER 2023 TO 31 DECEMBER 2023*

Global Resources Fund Class I3 Acc	3.81%
33.33% FTSE Gold Mines TR USD + 33.33% MSCI World Energy NR USD + 33.33% MSCI World Materials NR USD indices	6.83%
India Equity Fund Class I3 Acc	12.73%
MSCI India 10/40 NR USD index	12.67%

PERFORMANCE FROM 3 NOVEMBER 2023 TO 31 DECEMBER 2023*

ASEAN Equity Fund Class AA (SGD Hedged) Acc	9.11%
MSCI AC ASEAN NR USD index	8.02%
Asia Total Return Fund Class R (HKD) MDIST (G)	7.79%
Asia Total Return Fund Class R (USD) MDIST (G)	7.71%
50% JP Morgan Emerging Local Markets Index Plus (Asia) TR USD + 50% JP Morgan Asia Credit Index TR USD	5.40%
U.S. Bond Fund Class R (HKD) MDIST (G)	7.31%
U.S. Bond Fund Class R (USD) MDIST (G)	7.23%
Bloomberg US Aggregate Bond TR USD index	6.83%

* The performance returns are calculated in U.S. dollar terms and include dividends re-invested; whereas the index (or indices) is calculated in U.S. dollar terms and on total return basis.

Directors' Report

PERFORMANCE FROM 7 NOVEMBER 2023 TO 31 DECEMBER 2023*

ASEAN Equity Fund Class C (SGD Hedged) Acc	5.10%
MSCI AC ASEAN NR USD index	4.00%

PERFORMANCE FROM 17 NOVEMBER 2023 TO 31 DECEMBER 2023*

Healthcare Fund Class AA (SGD) Acc	5.71%
MSCI World/Healthcare NR USD index	6.71%

PERFORMANCE FROM 28 NOVEMBER 2023 TO 31 DECEMBER 2023*

Global Multi-Asset Diversified Income Fund Class AA (JPY Hedged) MDIST (G)	9.85%
Preferred Securities Income Fund Class AA (JPY Hedged) MDIST (G)	10.23%

PERFORMANCE FROM 1 JULY 2023 TO 4 OCTOBER 2023*

China Value Fund Class I3 Acc	-6.70%
MSCI Golden Dragon NR USD index	-6.99%

* The performance returns are calculated in U.S. dollar terms and include dividends re-invested; whereas the index (or indices) is calculated in U.S. dollar terms and on total return basis.

Directors' Report

SIGNIFICANT EVENTS DURING THE PERIOD

a) Share Classes launched

Sub-Fund and Share Classes	Share Class Currency	Sub-Fund Base Currency	Launch Date
ASEAN Equity Fund			
Class AA (HKD) Acc	HKD	USD	1 August 2023
Class AA (SGD Hedged) Acc	SGD	USD	2 November 2023
Class AA Acc	USD	USD	1 August 2023
Class C (SGD Hedged) Acc	SGD	USD	6 November 2023
Class I3*	USD	USD	23 August 2023
Asia Total Return Fund			
Class R (HKD) MDIST (G)	HKD	USD	2 November 2023
Class R (USD) MDIST (G)	USD	USD	2 November 2023
Asian Small Cap Equity Fund			
Class I3 Acc	USD	USD	21 August 2023
Global Climate Action Fund			
Class AA (GBP Hedged) Acc	GBP	USD	1 August 2023
Class AA (HKD) Acc	HKD	USD	1 August 2023
Class AA (RMB Hedged) Acc	CNY	USD	1 August 2023
Global Multi-Asset Diversified Income Fund			
Class AA (JPY Hedged) MDIST (G)	JPY	USD	27 November 2023
Global Resources Fund			
Class I3 Acc	USD	USD	20 October 2023
Healthcare Fund			
Class AA (SGD) Acc	SGD	USD	16 November 2023
India Equity Fund			
Class I3 Acc	USD	USD	20 October 2023
Preferred Securities Income Fund			
Class AA (JPY Hedged) MDIST (G)	JPY	USD	27 November 2023
U.S. Bond Fund			
Class R (HKD) MDIST (G)	HKD	USD	2 November 2023
Class R (USD) MDIST (G)	USD	USD	2 November 2023

b) Share Class closed

Sub-Fund and Share Class	Share Class Currency	Sub-Fund Base Currency	Closed Date
China Value Fund			
Class I3 Acc	USD	USD	4 October 2023

* This share class closed on 10 July 2023 and relaunched on 23 August 2023

Directors' Report

ROLE AND RESPONSIBILITY OF THE BOARD OF DIRECTORS

The responsibility of the Board is governed exclusively by Luxembourg law. With respect to the annual accounts of the Company, the duties of the Directors are governed by the Law of 10 December 2010 on, inter alia, the accounting and annual accounts of undertakings for collective investment and by the Law of 17 December 2010, as amended, relating to undertakings for collective investment. Pursuant to the Amended and Restated Management Company Services Agreement, the Management Company is entrusted with the day-to-day management of the Company, with the responsibility to perform directly or by way of delegation operational functions relating to the investment management and the administration of the Company and the marketing and distribution of the Shares. In agreement with the Company, the Management Company has decided to delegate several of its functions as is further described in the Prospectus. All other matters in relation to the Company are reserved for approval by the Board. The matters reserved for the Board include determination of each Sub-Fund's investment objective and policies, investment restrictions and powers, amendments to the Prospectus, reviewing and approving key investment and financial data, including the annual accounts, as well as the appointment of, and review of the services provided by, the Management Company, Auditor and Depositary. Prior to each Board meeting the Directors receive detailed and timely information allowing them to be prepared for the items under discussion during the meeting. For each meeting the Board requests, and receives, reports from, amongst others, the Management Company, the investment managers, the Administrator, the Depositary and the risk manager as well as proposals for changes to existing Sub-Funds or proposals to launch new ones as appropriate. Senior representatives of each of these functions attend Board meetings by invitation to enable the Directors to question the reports presented to them. The Directors take decisions in the interests of the Company and its shareholders as a whole and refrain from taking part in any deliberation or decision which creates a conflict of interest between their personal interests and those of the Company and its shareholders. The Board can take independent professional advice if necessary and at the Company's expense.

CORPORATE GOVERNANCE AND ALFI CODE OF CONDUCT

The Board is responsible for ensuring that a high level of corporate governance is met and considers that the Fund has complied with the best practices in the Luxembourg funds industry.

In particular the Board has adopted the ALFI Code of Conduct (the "Code") which sets out principles of good governance.

The Board considers that the Fund has been in compliance with the principles of the Code in all material aspects throughout the six month period ended 31 December 2023. The Board undertakes an annual review of ongoing compliance with the principles of the Code.

Directors' Report

INFORMATION ON BOARD MEMBERS INCLUDING QUALIFICATIONS AND RELEVANT CAREER EXPERIENCE

Paul Smith, FCA, CFA, MA *(Chairman)*

Mr Paul Smith is an independent Non-Executive Director and a member of the Board since January 2014. He has significant experience in the Financial Services and Investment Fund industries.

He served as President and CEO of CFA Institute from January 2015 to September 2019. Previously he owned and managed Asia Alternative Asset Partners, a Hong Kong based Hedge Fund Management Group where he acted as Responsible Officer holding Types 1, 4 and 9 Licenses under the Hong Kong Securities and Futures Commission's rules.

He first came to Hong Kong (where he currently resides) in 1996 to run Bank of Bermuda's securities servicing business and on sale to HSBC, acted as the Global Head of HSBC's alternative funds servicing business.

From 1984 to 1995 he worked for Ermitage International, a European fund manager, spending the last seven years as CEO.

He started his career as an auditor at Pricewaterhouse in London.

He currently serves as a member of the Policy, Registration and oversight Committee of the Accounting and Financial Reporting Council of Hong Kong and as a member of Hong Kong Securities and Futures Commission's Products Advisory Committee.

Mr Paul Smith is a Fellow of the Chartered Accountants of England and Wales, a Chartered Financial Analyst and holds a Master of Arts degree from Oxford University.

He has lived and worked for extended periods of time in the UK, USA, France, and Hong Kong.

Christakis Partassides, BSc, MBA, University of Manchester, UK

Mr Christakis Partassides is an independent Non-Executive Director and a member of the Board since October 2006. He is a resident of Cyprus and his career of 45 years' spans banking, consultancy, industry, and commerce.

He has worked for the Cyprus Development Bank as a loans officer and on their behalf undertook several consultancy assignments in the private and public sectors. He was General Manager of Cyprus based manufacturing companies in the 1980s. He achieved the restructure and return of companies under his management to profitability, as well as introduced new technologies through knowhow and licencing agreements with international leaders in their field. His consultancy assignments aimed to assist clients to strategically reposition themselves and to develop their businesses in a direction that would ensure longer term viability.

He was also the owner and manager of Ph. Partassides & Co. Ltd, one of the leading importers and distributors of musical instruments in Cyprus until he sold the business in April 2018. In this capacity he had close business and personal relations with leading international firms in the field of Music.

Mr Christakis Partassides acted as counsel to owner and managers of several Cypriot companies in an assignment from the Cyprus Human Resource Development Authority. He has served on the Boards of several industrial associations and public sector entities. He is currently the vice chairman of the Appeals Committee of the Cyprus Advertising Regulation Organisation and a Director of the Cyprus India Business Association, an affiliate of the Cyprus Chamber of Commerce and Industry.

Directors' Report

Dr Yves Wagner

Dr Yves Wagner is an independent Non-Executive Director and a member of the Board since October 2007.

Dr Yves Wagner holds a "Doctorates Sciences Economiques" (PhD) from the University of Aix-Marseille III, France. He started his career as a teacher at the University of Aix-Marseille, and as a "Professeur – Associe" at the University of Perpignan. He started his non-academic career with Banque Generale du Luxembourg where he became Director of Asset Management, before becoming the Chief Executive Officer and Board member of Fortis Investments, Luxembourg. He finally left the Fortis Group to start "The Directors' Office". He continued to be active in the academic field, teaching at different Universities and Business Schools, being Board member of the "Centre Universitaire" (Luxembourg), publishing Research Papers, and teaching in professional institutes ("Institut de Formation Bancaire", IFBL, "Agence pour le Transfert de Technologies Financieres", ATTF, and the "Academie Bancaire Europeenne" (ABE) where he became President). He has been an advisor to the Luxembourg School of Finance (LSF), a business school of the University of Luxembourg. Dr Yves Wagner for many years was the Chairman of the Luxembourg Society of Financial Analysts (ALGAFI) and Board Member of the European Federation of Financial Analysts Societies (EFF AS).

Gianni Fiacco, CPA, CA

Mr Gianni Fiacco is an Executive Director and member of the Board since July 2015.

Mr Gianni Fiacco serves on the Boards of Manulife Investment Management's subsidiaries in Malaysia, Indonesia, Philippines, and India. He is a Chartered Professional Accountant (Canada).

Prior to joining Manulife Investment Management (formerly known as Manulife Asset Management), Mr Gianni Fiacco served as Regional Controller, Asia for Manulife Financial. Before joining Manulife, he worked with PricewaterhouseCoopers LLP in their Audit and Assurance Services group.

John Li

Mr John Li is an independent Non-Executive Director and a member of the Board since October 2018. Mr John Li is a Partner of The Directors' Office, the leading practice of independent Directors in Luxembourg. He trained and qualified as a Chartered accountant in the UK and moved to Luxembourg in 1987. During the last 35 years Mr John Li has worked essentially in the Financial sector auditing and advising clients such as Banks, Investment Funds, Insurance companies, etc. Mr John Li has extensive experience in dealing with global and international companies with Head offices based in the US, Japan, and the EU. He was a Partner at KPMG Luxembourg for more than 20 years during which he was Managing Partner for 8 years (2000-2008) before taking on the role of Chairman of the Supervisory Board for 3 years (2008-2011). He was also a member of the Leadership team of the Global Investment Management Practice in KPMG. He also has 6 years of experience in London before moving to Luxembourg in 1987.

Statement of Net Assets as at 31 December 2023 (expressed in United States Dollars)

	ASEAN Equity Fund	Asia Dynamic Income Fund	Asia Pacific REIT Fund	Asia Total Return Fund	Asian High Yield Fund	Asian Short Duration Bond Fund
Securities portfolio at cost	49,949,180	22,857,740	397,044,493	98,895,236	100,408,984	15,496,019
Unrealised appreciation/(depreciation)	2,270,346	(2,134,162)	(50,178,937)	(8,643,688)	(10,089,115)	(621,197)
Securities portfolio at market value (Note 2.2)	51,318,526	20,723,578	346,865,566	91,181,548	90,317,769	14,804,822
Cash at bank	2,031,260	1,409,336	4,240,946	684,066	3,484,497	231,986
Dividends receivable, net	2,194	1,174	460,848	1,286,963	1,355,669	4,470
Options purchased at market value (Notes 2.7, 7)	—	1,406	—	—	—	—
Unrealised appreciation on forward foreign exchange contracts (Notes 2.6, 7)	369,116	383	761,813	76,639	510,270	3,672
Unrealised appreciation on futures contracts (Notes 2.5, 7)	—	73,831	—	—	—	—
Unrealised appreciation on swap contracts (Note 2.8, 7)	—	—	—	—	—	—
Amounts receivable on sales of securities	55,324	—	338,873	896	94,874	152
Amounts receivable on subscriptions (Note 4.1)	—	—	—	—	—	—
Other assets	39,341	—	29	—	—	—
Formation expenses (Note 2.9)	1,456	16,112	—	3,346	4,488	17,642
Total Assets	53,817,177	22,412,393	352,668,075	93,245,458	96,347,767	15,175,794
Bank overdrafts	—	—	—	—	—	—
Options sold at market value (Notes 2.7, 7)	—	(156)	—	—	—	—
Unrealised depreciation on forward foreign exchange contracts (Notes 2.6, 7)	(2,444)	—	(20,312)	(32,238)	(4,481)	(24)
Unrealised depreciation on futures contracts (Notes 2.5, 7)	—	(36,080)	—	(62,734)	—	—
Amounts payable on purchases of securities	(160,378)	—	(355,457)	—	(440,566)	—
Amounts payable on redemptions	(113,822)	(27,883)	(392,427)	(8,902)	(76,310)	(46)
Investment management fees payable (Note 3.1)	(103,868)	—	(666,040)	(62,300)	(119,448)	(8,754)
Formation expenses payable (Note 3.3)	(1,050)	(677)	—	—	—	—
Formation expenses payable	—	—	(110,024)	(2,008)	(2,695)	(646)
Other liabilities (Note 4.2)	(4,929)	(7,632)	(119,856)	(61,269)	(28,964)	(5,831)
Total Liabilities	(286,491)	(72,408)	(1,564,116)	(252,367)	(672,664)	(15,201)
Net assets	53,530,686	22,339,985	351,103,959	92,993,091	95,675,103	15,160,593

Note: The unaudited interim financial statements have been prepared in accordance with Luxembourg legal and regulatory requirements applicable to investment funds. The accounting policies applied are consistent with those of the annual financial statements for the year ended 30 June 2023, as described in Note 2 of the annual financial statements.

The Notes to the Financial Statements form an integral part of these financial statements.

Statement of Net Assets (continued)
as at 31 December 2023
(expressed in United States Dollars)

	Asian Small Cap Equity Fund	China Total Return Bond Fund	China Value Fund	Dragon Growth Fund	Dynamic Leaders Fund	Emerging Europe Fund
Securities, portfolio at cost	89,429,745	23,640,586	453,899,219	380,479,219	7,148,042	102,460,870
Unrealised appreciation/(depreciation)	19,622,968	(137,801)	(8,925,949)	(50,303,448)	1,704,450	(4,507,082)
Securities portfolio at market value (Note 2.2)	109,049,313	22,902,785	444,969,874	330,175,771	8,852,532	97,953,788
Cash at bank	4,613,801	103,680	3,803,788	6,430,959	343,984	4,369,554
Interest and dividends receivable, net	139,768	314,460	963,262	421,236	2,450	—
Other assets receivable (Notes 2, 7)	—	2,507	—	6,421	—	—
Unrealised appreciation on forward foreign exchange contracts (Notes 2, 6, 7)	—	—	—	—	—	—
Unrealised appreciation on futures contracts (Notes 2, 5, 7)	—	—	—	—	—	—
Unrealised appreciation on swap contracts (Note 2, 8, 7)	—	—	—	—	—	—
Amounts receivable on sales of securities	—	—	—	—	—	—
Amounts receivable on subscriptions	112,808	—	82,054	409,317	124,124	89,187
Prepayments (Note 4.1)	—	—	—	—	211	387,453
Other assets	—	—	—	—	—	—
Formation expenses (Note 2, 9)	215	—	—	383	5,868	—
Total Assets	113,915,905	23,323,432	449,418,978	337,444,067	9,325,209	102,799,982
Bank overdrafts	—	—	—	—	—	—
Unrealised market value (Notes 2, 7)	—	—	—	—	—	—
Unrealised depreciation on forward foreign exchange contracts (Notes 2, 6, 7)	—	(157,909)	—	(1,671)	—	—
Unrealised depreciation on futures contracts (Notes 2, 5, 7)	—	—	—	—	—	—
Amounts payable on purchases of securities	—	—	(266,316)	(591,689)	(400)	(140,519)
Amounts payable on redemptions	(272,729)	—	(1,066,101)	(621,689)	(29)	(231,141)
Investment management fees payable (Note 3.1)	(238,068)	(776)	(14,219)	(11,856)	(218)	(2,978)
Management company fees payable (Note 3.3)	(3,485)	—	—	(11,656)	—	—
Formation expenses	—	(13,095)	(143,752)	(104,633)	(3,007)	(29,297)
Other liabilities (Note 4, 2)	(678,794)	—	—	—	—	—
Total Liabilities	(1,193,076)	(205,115)	(1,490,384)	(1,329,801)	(3,654)	(403,935)
Net assets	112,722,829	23,118,317	447,928,594	336,114,266	9,325,555	102,396,047

Note: The unaudited interim financial statements have been prepared in accordance with Luxembourg legal and regulatory requirements applicable to investment funds. The accounting policies applied are consistent with those of the annual financial statements for the year ended 30 June 2023, as described in Note 2 of the annual financial statements.

The Notes to the Financial Statements form an integral part of these financial statements.

Statement of Net Assets (continued)
as at 31 December 2023
(expressed in United States Dollars)

	European Growth Fund	Global Climate Action Fund	Global Equity Fund	Global Multi-Asset Diversified Income Fund	Global REIT Fund	Global Resources Fund
Securities portfolio at cost	77,627,530	10,421,646	195,423,803	631,511,243	26,023,653	30,436,895
Unrealised appreciation/(depreciation)	13,670,052	1,963,695	37,319,229	14,345,976	(367,559)	6,101,309
Securities portfolio at market value (Note 2.2)	91,197,582	12,385,341	232,743,032	645,857,219	25,656,094	36,538,194
Interest and dividends receivable, net	1,235,394	12,539	4,243,600	1,345,724	146,942	67,153
Options purchased at market value (Notes 2.7, 7)	—	—	—	2,237,410	—	23,259
Unrealised appreciation on forward foreign exchange contracts (Notes 2.6, 7)	—	34,389	—	838,794	84	—
Unrealised appreciation on futures contracts (Notes 2.5, 7)	—	—	—	251,034	—	—
Unrealised appreciation on swap contracts (Note 2.8, 7)	—	—	—	1,324,315	—	—
Amounts receivable on sales of securities	9,157	—	88,106	6,307,018	166,391	52,971
Amounts receivable from subscriptions	364,236	929	25,069	81,387	3,553	15,447
Tax reclaim (Note 4.1)	—	—	—	—	—	—
Other assets	—	27,393	—	17,808	4,323	—
Formation expenses (Note 2.9)	—	—	—	—	—	—
Total Assets	92,824,359	12,574,065	237,994,603	712,650,680	26,618,659	37,311,309
Bank overdrafts	—	—	(61)	(71)	(263)	(4)
Options sold at market value (Notes 2.7, 7)	—	—	—	(1,344,351)	—	—
Unrealised depreciation on forward foreign exchange contracts (Notes 2.6, 7)	—	(84)	—	(130,091)	(2)	—
Unrealised depreciation on futures contracts (Notes 2.5, 7)	—	—	—	—	—	—
Amounts payable on purchases of securities	(160,631)	—	(128,597)	(1,285,249)	(86,593)	(318,307)
Amounts payable on redemptions	(2,065)	(27,777)	(942,895)	(1,092,253)	(46,250)	(70,326)
Management company fees payable (Note 3.1)	(2,763)	(373)	(7,199)	(21,701)	(744)	(1,157)
Management company fees payable (Note 3.3)	—	—	—	(15,250)	(6,200)	—
Formation expenses payable	—	—	—	(193,857)	(7,460)	—
Other liabilities (Note 4.2)	(28,831)	(4,537)	(71,013)	(183,857)	(7,460)	(11,738)
Total Liabilities	(401,130)	(32,771)	(753,836)	(4,457,850)	(143,694)	(401,541)
Net assets	92,423,229	12,541,294	237,240,767	708,192,830	26,474,965	36,909,768

Note: The unaudited interim financial statements have been prepared in accordance with Luxembourg legal and regulatory requirements applicable to investment funds. The accounting policies applied are consistent with those of the annual financial statements for the year ended 30 June 2023, as described in Note 2 of the annual financial statements.

The Notes to the Financial Statements form an integral part of these financial statements.

Statement of Net Assets (continued)
as at 31 December 2023
(expressed in United States Dollars)

	Healthcare Fund	India Equity Fund	Investment Grade Preferred Securities Income Fund	Japan Equity Fund	Preferred Securities Income Fund	Sustainable Asia Bond Fund
Securities portfolio at cost	267,278,464	291,600,626	19,667,560	29,634,461	293,540,407	110,640,920
Unrealised appreciation/(depreciation)	106,606,519	70,424,933	(1,646,766)	8,517,081	(30,404,817)	(8,563,126)
Securities portfolio at market value (Note 2.2)	373,884,973	362,025,559	18,021,784	38,151,544	263,135,590	102,087,794
Cash at bank	13,539,330	6,965,775	61,916	77,584	2,503,710	1,468,713
Dividends receivable, net	306,869	—	167,900	13,564	2,472,710	1,069,703
Options purchased at market value (Notes 2.7, 7)	4,546	33,456	—	—	296,859	53,852
Unrealised appreciation on forward foreign exchange contracts (Notes 2.6, 7)	—	—	—	—	—	488,195
Unrealised appreciation on futures contracts (Notes 2.5, 7)	—	—	—	—	—	—
Unrealised appreciation on swap contracts (Note 2.8, 7)	—	—	—	—	—	—
Amounts receivable on sales of securities	489,537	390,883	—	73,176	—	—
Accounts receivable	5,000,000	1,650,574	—	47,069	—	—
Tax receivable (Note 4.1)	56,364	4,611,573	—	—	783,563	128,566
Other assets	—	—	—	—	—	—
Formation expenses (Note 2.9)	—	709	13,515	—	5,683	—
Total Assets	388,104,310	375,698,049	18,834,763	39,062,385	271,198,645	105,266,285
Bank overdrafts	—	—	—	—	—	—
Options sold at market value (Notes 2.7, 7)	—	(40)	—	—	—	—
Unrealised depreciation on forward foreign exchange contracts (Notes 2.6, 7)	—	(1,243)	—	—	(1,469)	(108,962)
Unrealised depreciation on futures contracts (Notes 2.5, 7)	—	—	—	—	—	—
Amounts payable on purchases of securities	(663,915)	(2,950,001)	—	(115,837)	—	—
Amounts payable on redemptions	(688,551)	(688,044)	—	(51,351)	(749,782)	(3,601)
Investment management fees payable (Note 3.1)	(697,171)	(550,637)	(6,097)	(97,677)	(368,263)	(47,352)
Management fees payable (Note 3.3)	(11,966)	(10,537)	(506)	(1,177)	(6,263)	(3,178)
Formation expenses payable	—	—	—	—	(6,260)	—
Other liabilities (Note 4.2)	(114,392)	(10,621,333)	(6,829)	(12,044)	(84,371)	(20,291)
Total Liabilities	(2,266,641)	(14,822,007)	(12,432)	(268,083)	(1,239,097)	(183,362)
Net assets	385,837,669	360,876,042	18,822,331	38,794,302	269,959,548	105,082,923

Note: The unaudited interim financial statements have been prepared in accordance with Luxembourg legal and regulatory requirements applicable to investment funds. The accounting policies applied are consistent with those of the annual financial statements for the year ended 30 June 2023, as described in Note 2 of the annual financial statements.

The Notes to the Financial Statements form an integral part of these financial statements.

Statement of Net Assets (continued) as at 31 December 2023 (expressed in United States Dollars)

	Sustainable Asia Equity Fund	Taiwan Equity Fund	U.S. Bond Fund	U.S. Equity Fund	U.S. Small Cap Equity Fund	U.S. Special Opportunities Fund	Combined as at 31 December 2023
Securities portfolio at cost	92,600,477	27,629,245	98,536,189	237,368,393	21,620,098	35,197,490	4,238,332,213
Unrealised appreciation/(depreciation)	8,273,082	11,238,534	(3,620,288)	128,751,313	(2,007,309)	(11,234,572)	250,845,635
Securities portfolio at market value (Note 2.2)	100,873,559	38,867,779	94,915,901	366,119,706	23,622,407	33,962,918	4,489,177,848
Interest and dividends receivable, net	3,134,338	1,655,556	7,483,236	6,429,533	1,437,510	1,545,000	19,177,163
Options purchased at market value (Notes 2.7, 7)	184,078	23,956	743,221	78,533	(10,239)	—	2,238,816
Unrealised appreciation on forward foreign exchange contracts (Notes 2.6, 7)	—	—	—	—	—	—	2,992,801
Unrealised appreciation on futures contracts (Notes 2.5, 7)	—	—	—	—	—	—	813,060
Unrealised appreciation on swap contracts (Note 2.8, 7)	—	—	1,216,408	—	25,901	10,441	1,324,315
Amounts receivable on sales of securities	25,105	17,996	755,336	327,621	37,217	6,683	12,036,335
Amounts receivable on subscriptions	248,324	—	—	—	308	—	5,794,854
Tax reclaim (Note 4.1)	—	—	—	—	—	—	39,370
Other assets	—	—	5,393	2,696	—	—	129,726
Formation expenses (Note 2.9)	—	—	—	—	—	—	—
Total Assets	105,260,402	39,015,686	98,495,719	372,782,841	25,138,884	36,117,063	4,664,846,944
Bank overdrafts	—	—	(257,819)	—	—	—	(258,208)
Options sold at market value (Notes 2.7, 7)	—	—	—	—	—	—	(1,344,507)
Unrealised depreciation on forward foreign exchange contracts (Notes 2.6, 7)	—	—	—	—	—	—	(459,462)
Unrealised depreciation on futures contracts (Notes 2.5, 7)	(6)	—	(1,000)	—	—	—	(89,794)
Amounts payable on purchases of securities	(218,957)	(48,219)	(1,225,048)	(568,064)	(633,294)	(12,149)	(6,050,159)
Amounts payable on redemptions	(235,218)	(67,191)	(53,659)	(4,675,071)	(85,274)	(93,145)	(7,514,863)
Management company fees payable (Note 3.1)	(233,271)	(61,156)	(2,018)	(11,863)	(714)	(1,101)	(8,140,485)
Management company fees payable (Note 3.3)	(8,229)	(11,156)	(6,000)	(3,000)	(3,000)	—	(42,264)
Formation expenses payable	(289,979)	(13,295)	(30,396)	(105,067)	(8,658)	—	(12,836,287)
Other liabilities (Note 4.2)	—	—	—	—	—	—	—
Total Liabilities	(983,436)	(150,387)	(1,715,788)	(1,363,337)	(759,077)	(80,837)	(37,524,518)
Net assets	104,276,966	38,865,299	96,779,931	371,419,504	24,379,807	36,036,226	4,627,322,426

Note: The unaudited interim financial statements have been prepared in accordance with Luxembourg legal and regulatory requirements applicable to investment funds. The accounting policies applied are consistent with those of the annual financial statements for the year ended 30 June 2023, as described in Note 2 of the annual financial statements.

The Notes to the Financial Statements form an integral part of these financial statements.

Statement Of Changes in Net Assets

for the six month period ended 31 December 2023
(expressed in United States Dollars)

	ASEAN Equity Fund	Asia Dynamic Income Fund	Asia Pacific REIT Fund	Asia Total Return Fund	Asian High Yield Fund	Asian Short Duration Bond Fund
Net assets at the beginning of the period	9,686,984	21,761,935	363,886,990	100,458,361	97,159,973	19,862,337
Net investment income/(deficit)	76,192	302,819	4,537,380	1,770,404	2,312,558	201,362
Net profits/(losses) realised on:						
– sale of investments and options (Note 2.2)	(113,352)	(1,343,329)	(18,766,915)	(4,401,127)	(5,306,050)	(944,436)
– foreign currency (Note 2.4)	(129,473)	998	(81,708)	20,098	4,346	(321)
– forward foreign exchange contracts (Note 2.6)	672,779	(1,137)	89,869	(126,321)	357,100	401
– futures contracts (Note 2.5)	–	(93,323)	–	(116)	–	–
– swap contracts (Note 2.8)	–	–	–	–	–	–
Net change in unrealised appreciation/(depreciation) on:						
– investments and options (Note 2.2)	1,710,054	1,371,189	31,817,750	4,371,231	2,160,264	1,196,393
– forward foreign exchange contracts (Note 2.6)	366,672	464	1,104,208	7,252	701,786	5,103
– futures contracts (Note 2.5)	–	35,729	–	(62,735)	–	–
– swap contracts (Note 2.8)	–	–	–	–	–	–
	2,582,872	273,410	18,700,584	1,578,686	230,004	458,502
Amounts received on subscription of shares	51,067,341	620,125	16,887,683	4,153,329	9,722,732	535,592
Amounts paid on redemption of shares	(9,606,006)	(304,638)	(37,623,950)	(11,581,331)	(9,085,224)	(5,690,416)
Dividends paid during the period (Note 5)	(200,505)	(10,847)	(10,749,348)	(1,615,954)	(2,352,382)	(5,422)
Net assets at the end of the period	53,530,686	22,339,985	351,103,959	92,983,091	95,675,103	15,160,593

The Notes to the Financial Statements form an integral part of these financial statements.

Statement of Changes in Net Assets (continued)
for the six month period ended 31 December 2023
(expressed in United States Dollars)

	Asian Small Cap Equity Fund	China Total Return Bond Fund	China Value Fund	Dragon Growth Fund	Dynamic Leaders Fund	Emerging Eastern Europe Fund
Net assets at the beginning of the period	104,912,843	27,916,358	484,267,908	387,878,482	7,197,672	90,033,840
Net investment income/(deficit)	(270,183)	341,978	708,073	429,810	10,353	467,060
Net profits/(losses) realised on:						
– sale of investments and options (Note 2.2)	(1,141,361)	(1,667,258)	(20,514,809)	(23,658,625)	(69,648)	4,493,260
– foreign currency (Note 2.4)	(106,915)	(4,070)	(316,626)	(43,935)	(909)	(37,037)
– forward foreign exchange contracts (Note 2.6)	(9,239)	295,515	(8,348)	335	167	(4,507)
– futures contracts (Note 2.5)	–	335,833	–	–	–	–
– swap contracts (Note 2.8)	–	–	–	–	–	–
Net change in unrealised appreciation/(depreciation) on:						
– investments and options (Note 2.2)	14,183,802	1,048,712	6,410,318	(14,639,727)	786,907	11,204,773
– forward foreign exchange contracts (Note 2.6)	2,940	(364,429)	–	8,783	–	–
– futures contracts (Note 2.5)	–	(73,438)	–	–	–	–
– swap contracts (Note 2.8)	–	–	–	–	–	–
	12,659,034	(87,157)	(13,721,392)	(37,903,359)	736,870	16,123,549
Amounts received on subscription of shares	14,141,746	900,071	31,064,708	136,788,821	1,629,241	11,010,362
Amounts paid on redemption of shares	(18,310,448)	(4,927,924)	(52,306,393)	(150,164,645)	(238,224)	(12,682,419)
Dividends paid during the period (Note 5)	(680,346)	(683,031)	(1,376,237)	(465,033)	(4)	(2,089,285)
Net assets at the end of the period	112,722,829	23,118,317	447,928,594	336,114,266	9,325,555	102,396,047

The Notes to the Financial Statements form an integral part of these financial statements.

Statement Of Changes in Net Assets (continued)
for the six month period ended 31 December 2023
(expressed in United States Dollars)

	European Growth Fund	Global Climate Action Fund	Global Equity Fund	Global Multi-Asset Diversified Income Fund	Global REIT Fund	Global Resources Fund
Net assets at the beginning of the period	92,040,063	12,045,562	226,018,109	658,158,083	24,565,446	40,750,774
Net investment income/(deficit)	(149,998)	(100,191)	(266,040)	10,185,758	348,268	135,533
Net profits/(losses) realised on:						
– sale of investments and options (Note 2.2)	166,681	188,928	3,108,809	(6,217,350)	87,990	1,315,524
– foreign currency (Note 2.4)	13,129	(1,673)	(14,572)	18,309	(3,647)	(3,216)
– forward foreign exchange contracts (Note 2.6)	(2,497)	15,876	–	525,408	1,926	(152)
– futures contracts (Note 2.5)	–	–	–	701,785	–	–
– swap contracts (Note 2.8)	–	–	–	(103,762)	–	–
Net change in unrealised appreciation/(depreciation) on:						
– investments and options (Note 2.2)	2,954,593	343,312	12,182,046	34,773,643	1,837,698	395,026
– forward foreign exchange contracts (Note 2.6)	–	49,480	–	1,098,113	304	–
– futures contracts (Note 2.5)	–	–	–	147,385	–	–
– swap contracts (Note 2.8)	–	–	–	799,322	–	–
	2,981,908	495,732	15,010,243	41,928,611	2,272,539	1,842,715
Amounts received on subscription of shares	8,349,148	80,095	11,860,747	412,224,396	4,515,895	15,190,238
Amounts paid on redemption of shares	(10,382,407)	(80,095)	(15,062,977)	(375,343,027)	(4,092,917)	(20,407,193)
Dividends paid during the period (Note 5)	(565,483)	–	(585,355)	(28,775,233)	(785,998)	(466,766)
Net assets at the end of the period	92,423,229	12,541,294	237,240,767	708,192,630	26,474,965	36,909,768

The Notes to the Financial Statements form an integral part of these financial statements.

Statement Of Changes in Net Assets (continued)
for the six month period ended 31 December 2023
(expressed in United States Dollars)

	Healthcare Fund	India Equity Fund	Investment Grade Preferred Securities Income Fund	Japan Equity Fund	Preferred Securities Income Fund	Sustainable Asia Bond Fund
Net assets at the beginning of the period	379,206,395	302,143,328	14,687,401	36,947,192	259,747,639	99,732,644
Net investment income/(deficit)	(1,160,507)	(11,413,810)	427,662	(16,250)	7,033,576	1,808,547
Net profits/(losses) realised on:						
- sale of investments and options (Note 2.2)	10,171,010	30,283,281	(114,678)	586,149	(3,395,605)	(4,202,653)
- foreign currency (Note 2.4)	4,075	(195,399)	(62)	6,762	(3,406)	123,150
- forward foreign exchange contracts (Note 2.6)	8,883	38,723	-	547	163,436	(137,286)
- futures contracts (Note 2.5)	-	-	-	-	-	(300,824)
- swap contracts (Note 2.8)	-	-	-	-	-	-
Net change in unrealised appreciation/(depreciation) on:						
- investments and options (Note 2.2)	7,485,691	27,711,191	653,786	2,865,696	11,190,877	4,714,959
- forward foreign exchange contracts (Note 2.6)	4,601	41,973	-	-	474,906	(31,466)
- futures contracts (Note 2.5)	-	-	-	-	-	711,681
- swap contracts (Note 2.8)	-	-	-	-	-	-
	16,513,753	46,465,959	966,708	3,442,904	15,463,784	2,686,108
Amounts received on subscription of shares	38,471,227	150,200,134	3,353,639	2,972,291	52,124,190	4,375,140
Amounts paid on redemption of shares	(48,263,391)	(137,931,742)	(131,382)	(4,454,910)	(47,566,706)	(1,662,253)
Dividends paid during the period (Note 5)	(90,315)	(1,637)	(64,039)	(113,175)	(9,809,359)	(48,716)
Net assets at the end of the period	385,837,669	360,876,042	19,822,331	38,794,302	269,959,548	105,082,923

The Notes to the Financial Statements form an integral part of these financial statements.

Statement Of Changes in Net Assets (continued)
for the six month period ended 31 December 2023
(expressed in United States Dollars)

	Sustainable Asia Equity Fund	Taiwan Equity Fund	U.S. Bond Fund	U.S. Equity Fund	U.S. Small Cap Equity Fund	U.S. Special Opportunities Fund	Combined for the six month period ended 31 December 2023
Net assets at the beginning of the period	109,300,361	35,620,897	96,621,880	384,125,680	25,933,185	35,813,069	4,548,483,391
Net investment income/(deficit)	(72,028)	161,156	1,617,789	(681,724)	(144,919)	862,637	19,463,254
Net profits/(losses) realised on:							
– sale of investments and options (Note 2.2)	(89,907)	2,235,457	(3,914,212)	28,737,694	218,271	(134,728)	(14,392,989)
– foreign currency (Note 2.4)	(80,995)	(108,382)	(1,412)	(5,731)	(298)	(431)	(949,351)
– forward foreign exchange contracts (Note 2.6)	267	–	–	–	–	–	1,881,745
– futures contracts (Note 2.5)	–	–	(4)	–	–	–	643,351
– swap contracts (Note 2.8)	–	–	–	–	–	–	(103,762)
Net change in unrealised appreciation/(depreciation) on:							
– investments and options (Note 2.2)	(905,563)	2,367,875	5,026,830	10,430,452	820,112	1,389,703	187,859,593
– forward foreign exchange contracts (Note 2.6)	(6)	–	–	–	–	–	3,470,684
– futures contracts (Note 2.5)	–	–	(1,000)	–	–	–	757,622
– swap contracts (Note 2.8)	–	–	–	–	–	–	799,322
	(1,148,232)	4,656,105	2,727,991	38,480,691	893,166	2,117,181	199,429,469
Amounts received on subscription of shares	7,048,365	1,602,895	13,513,303	43,945,541	8,021,234	3,479,519	1,059,834,748
Amounts paid on redemption of shares	(10,911,501)	(2,984,527)	(13,047,646)	(94,568,131)	(10,467,778)	(3,580,620)	(1,113,460,821)
Dividends paid during the period (Note 5)	(12,027)	(30,071)	(3,040,597)	(564,277)	–	(1,792,923)	(66,964,361)
Net assets at the end of the period	104,276,966	38,865,299	96,779,931	371,419,504	24,379,807	36,036,226	4,627,322,426

The Notes to the Financial Statements form an integral part of these financial statements.

Statement of Operations
for the six month period ended 31 December 2023
(expressed in United States Dollars)

	ASEAN Equity Fund	Asia Dynamic Income Fund	Asia Pacific REIT Fund	Asia Total Return Fund	Asian High Yield Fund	Asian Short Duration Bond Fund
Income						
Dividends (Note 2.3)	234,110	190,686	7,073,791	—	—	—
Bond interest (Note 2.3)	—	2,444,811	—	2,271,535	2,799,681	281,315
Deposit interest (Note 2.3)	73	5,101	3,893	3,946	533	2,358
Interest income on swap contracts (Note 2.8)	—	—	—	—	—	—
Other income (Note 8)	16,567	74	—	38	240	—
	250,750	440,672	7,077,684	2,275,519	2,800,454	283,673
Expenses						
Interest expense on swap contracts (Note 2.8)	—	—	—	—	—	—
Investment management fees (Note 3.1)	128,549	87,135	2,171,832	268,634	375,072	33,355
Management company fees (Note 3.3)	1,372	1,388	21,163	6,089	5,978	1,213
Administration fees (Note 3.4)	11,785	18,068	138,094	76,722	40,095	19,568
Depository fees (Note 3.4)	17,539	20,735	84,613	46,599	30,570	17,574
Taxation (Note 4)	307	1,154	82,234	88,442	18,092	1,085
Printing and publishing expenses	1,954	1,970	7,740	5,324	5,291	4,568
Legal and other professional fees	10,768	2,807	10,160	7,081	2,112	887
Audit fees	826	852	13,198	3,762	6,814	742
Directors fees and expenses (Note 3.9)	270	285	4,445	1,261	1,221	249
Amortisation of formation expenses (Note 2.9)	44	3,188	3,457	402	2,220	2,989
Bank charges	216	128	2,900	1	36	—
Other expenses (Note 8)	928	143	468	798	395	81
	174,558	137,853	2,540,304	505,115	487,896	82,311
Net investment income/(deficit)	76,192	302,819	4,537,380	1,770,404	2,312,558	201,362

The Notes to the Financial Statements form an integral part of these financial statements.

Statement of Operations (continued)
for the six month period ended 31 December 2023
(expressed in United States Dollars)

	Asian Small Cap Equity Fund	China Total Return Bond Fund	China Value Fund	Dragon Growth Fund	Dynamic Leaders Fund	Emerging Eastern Europe Fund
Income						
Dividends (Note 2.3)	1,245,406	—	4,568,192	3,110,899	32,126	1,319,565
Bond interest (Note 2.3)	—	533,610	—	—	—	430
Deposit interest (Note 2.3)	3,040	5,735	4,951	74,110	51	160
Interest income on swap contracts (Note 2.8)	—	—	—	—	—	—
Other income (Note 8)	—	75	—	—	—	—
	1,248,446	539,420	4,573,143	3,185,009	32,177	1,320,155
Expenses						
Interest expense on swap contracts (Note 2.8)	—	—	—	—	—	—
Investment management fees (Note 3.1)	748,676	120,527	3,468,590	2,439,086	91	698,073
Management company fees (Note 3.3)	7,050	1,689	29,564	23,447	510	6,075
Administration fees (Note 3.4)	33,359	27,390	101,280	91,914	11,232	51,038
Depository fees (Note 3.4)	34,901	33,281	74,466	51,787	5,680	59,366
Taxation (Note 4)	633,629	5,784	111,281	76,597	419	23,730
Printing and publishing expenses	5,460	4,642	6,363	8,047	1,833	2,664
Legal and other professional fees	40,040	2,131	15,463	8,989	120	2,115
Audit fees	4,332	1,031	18,336	14,572	308	3,688
Directors fees and expenses (Note 3.9)	1,448	347	6,148	4,892	102	1,228
Amortisation of formation expenses (Note 2.9)	38	—	—	55	1,494	—
Bank charges	—	11	4,431	2	1	1,559
Other expenses (Note 8)	9,706	609	29,148	35,801	34	3,559
	1,518,639	197,442	3,865,070	2,755,199	21,824	853,095
Net investment income/(deficit)	(270,193)	341,978	708,073	429,810	10,353	467,060

The Notes to the Financial Statements form an integral part of these financial statements.

Statement of Operations (continued)
for the six month period ended 31 December 2023
(expressed in United States Dollars)

	European Growth Fund	Global Climate Action Fund	Global Equity Fund	Global Multi-Asset Diversified Income Fund	Global REIT Fund	Global Resources Fund
Income						
Dividends (Note 2.3)	602,478	54,800	1,600,337	2,814,349	529,707	440,126
Bond interest (Note 2.3)	—	—	—	11,749,473	—	—
Deposit interest (Note 2.3)	334	77	398	124,123	63	157
Interest income on swap contracts (Note 2.8)	—	—	—	2,078,063	—	—
Other income (Note 8)	34	—	—	388	—	—
	602,846	54,877	1,600,735	16,766,396	529,770	440,283
Expenses						
Interest expense on swap contracts (Note 2.8)	—	—	—	1,370,852	—	—
Investment management fees (Note 3.1)	657,727	86,696	1,701,273	4,640,854	131,753	258,988
Management company fees (Note 3.3)	5,730	769	14,726	44,280	1,547	2,372
Administration fees (Note 3.4)	30,637	20,552	49,142	146,816	25,467	20,666
Depository fees (Note 3.4)	25,814	18,094	20,790	75,603	10,864	8,131
Taxation (Note 4)	22,073	2,917	57,217	158,112	3,894	8,367
Printing and publishing expenses	2,627	4,498	3,990	11,040	1,995	2,126
Legal and other professional fees	2,719	17,025	5,983	12,977	3,740	1,152
Audit fees	3,513	469	8,987	26,882	949	1,474
Directors fees and expenses (Note 3.9)	1,174	156	3,002	4,969	318	495
Amortisation of formation expenses (Note 2.9)	—	3,834	—	8,969	617	—
Bank charges	—	7	60	68,600	255	609
Other expenses (Note 8)	830	51	1,605	10,674	103	370
	752,844	155,068	1,866,775	6,580,638	181,502	304,750
Net investment income/(deficit)	(149,998)	(100,191)	(266,040)	10,185,758	348,268	135,533

The Notes to the Financial Statements form an integral part of these financial statements.

Statement of Operations (continued)
for the six month period ended 31 December 2023
(expressed in United States Dollars)

	Healthcare Fund	India Equity Fund	Investment Grade Preferred Securities Income Fund	Japan Equity Fund	Preferred Securities Income Fund	Sustainable Asia Bond Fund
Income						
Dividends (Note 2.3)	1,852,065	1,271,644	194,620	304,519	4,327,152	—
Bond interest (Note 2.3)	—	—	270,797	—	4,182,003	1,990,361
Deposit interest (Note 2.3)	975	147	53	10	432	11,665
Interest income on swap contracts (Note 2.8)	—	—	—	—	—	—
Other income (Note 8)	—	—	—	—	14	66,996
	1,853,030	1,271,791	465,470	304,529	8,509,601	2,069,022
Expenses						
Interest expense on swap contracts (Note 2.8)	—	—	—	—	—	—
Investment management fees (Note 3.1)	2,758,132	2,105,121	10,838	274,208	1,227,350	112,030
Management company fees (Note 3.3)	24,530	21,018	1,064	2,404	16,885	6,436
Administration fees (Note 3.4)	69,889	88,176	12,311	21,936	92,502	48,988
Depository fees (Note 3.4)	30,094	106,432	6,096	6,518	49,624	52,145
Taxation (Note 4)	92,870	10,260,836	1,414	9,224	58,183	5,969
Printing and publishing expenses	8,132	4,914	1,917	2,123	6,977	5,359
Legal and other professional fees	7,266	79,683	249	2,232	5,965	20,388
Audit fees	15,062	12,727	645	1,478	10,370	3,936
Directors fees and expenses (Note 3.9)	5,037	4,245	215	493	3,474	1,314
Amortisation of formation expenses (Note 2.9)	—	111	2,989	—	3,567	1,593
Bank charges	—	36	—	3	4	5
Other expenses (Note 8)	2,525	2,302	70	160	1,124	2,312
	3,013,537	12,685,601	37,808	320,779	1,475,025	260,475
Net investment income/(deficit)	(1,160,507)	(11,413,810)	427,662	(16,250)	7,033,576	1,808,547

The Notes to the Financial Statements form an integral part of these financial statements.

Statement of Operations (continued)
for the six month period ended 31 December 2023
(expressed in United States Dollars)

	Sustainable Asia Equity Fund	Taiwan Equity Fund	U.S. Bond Fund	U.S. Equity Fund	U.S. Small Cap Equity Fund	U.S. Special Opportunities Fund	Combined for the six month period ended 31 December 2023
Income							
Dividends (Note 2.3)	983,619	485,343	34,724	1,646,363	81,319	4,629	35,002,559
Bond interest (Note 2.3)	—	—	2,126,764	—	—	1,079,594	27,530,374
Deposit interest (Note 2.3)	699	134	354	532	63	135	244,302
Interest income on swap contracts (Note 2.8)	—	—	—	—	—	—	2,078,063
Other income (Note 8)	—	—	—	—	—	—	84,426
	984,318	485,477	2,161,842	1,646,895	81,382	1,084,358	64,939,724
Expenses							
Interest expense on swap contracts (Note 2.8)	—	—	—	—	—	—	1,370,852
Investment management fees (Note 3.1)	767,597	272,981	438,879	2,089,499	176,444	176,240	28,426,230
Management company fees (Note 3.3)	6,780	2,366	5,124	24,714	1,538	2,278	290,099
Administration fees (Note 3.4)	44,141	15,733	48,140	76,901	22,289	23,366	1,478,187
Depository fees (Note 3.4)	31,065	15,603	16,115	25,755	11,615	5,308	992,777
Taxation (Note 4)	162,884	9,206	22,257	74,995	5,889	8,753	12,007,814
Printing and publishing expenses	5,422	2,116	5,307	5,490	4,618	2,106	136,613
Legal and other professional fees	29,725	4,120	2,072	8,469	2,097	1,666	310,211
Audit fees	4,168	1,442	3,702	15,054	940	1,396	181,665
Directors' fees and expenses (Note 3.9)	1,395	481	1,239	5,033	315	467	59,718
Amortisation of formation expenses (Note 2.9)	—	—	602	301	301	—	32,771
Bank charges	—	118	22	—	103	—	79,107
Other expenses (Note 8)	3,169	156	594	2,408	152	151	110,426
	1,056,346	324,322	544,053	2,328,619	226,301	221,721	45,476,470
Net investment income/(deficit)	(72,028)	161,155	1,617,789	(681,724)	(144,919)	862,637	19,463,254

The Notes to the Financial Statements form an integral part of these financial statements.

Statistical Information as at 31 December 2023

	ASEAN Equity Fund	Asia Dynamic Income Fund	Asia Pacific REIT Fund	Asia Total Return Fund	Asian High Yield Fund	Asian Short Duration Bond Fund
Number of shares outstanding:						
Class AA (AUD Hedged)	—	—	6,052,197	550,082	—	—
Class AA (AUD Hedged) Acc	—	—	—	—	—	—
Class AA (AUD Hedged) MDIST (G)	—	8,088	28,449,828	125,256	—	4,236
Class AA (CAD Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (GBP Hedged) Acc	—	83	1,186,393	76,867	—	—
Class AA (GBP Hedged) MDIST (G)	—	—	425,707	—	—	—
Class AA (HKD) Acc	39,416	—	29,989	2,324,827	—	240,046
Class AA (HKD) Inc	—	884	76,487,113	258,887	85,882	—
Class AA (JPY Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (RMB Hedged) Acc	—	729	—	—	—	20,141
Class AA (RMB Hedged) MDIST (G)	—	—	3,845,104	—	—	58,182
Class AA (SGD Hedged)	6,238	—	—	—	—	—
Class AA (SGD Hedged) Acc	—	4,710	—	42,337	150,298,664	5,065
Class AA (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (USD) Acc	—	3,147	160,492,898	174,690	392,589	3,170
Class AA (USD) MDIST (G)	5,057	1,536	95,660	39,038	—	4,381
Class AA Inc	6,713,462	—	4,945,056	27,511,595	—	—
Class C (SGD Hedged) Acc	586,355	—	138,397	1,672,199	—	—
Class 1 (EUR Hedged) Acc	—	2,494,932	—	—	371,085	1,434,247
Class 2	—	—	—	—	—	—
Class 3	148,806	—	—	—	—	—
Class 3 Acc	—	100	1,243	1,160,904	13,766,348	32,812
Class 3 Inc	—	—	1,685,240	1,092,970	6,226	—
Class 3 MDIST (G)	—	—	1,109	14,251,832	—	—
Class 4 (CHF Hedged) Acc	—	—	—	226,121	2,924	—
Class 5 (CHF) Acc	—	—	—	4,247,375	2,945	—
Class 5 (EUR Hedged) Acc	—	—	—	22,292	2,502	—
Class 5 (EUR) Acc	—	—	—	14,985,565	1,121,086	—
Class 5 (GBP) Acc	—	—	—	29,685	2,924	—
Class 6 (AUD Hedged) Acc	—	—	—	29,727	2,945	—
Class 6 (CHF) Acc	—	—	—	21,589	2,502	—
Class 6 (EUR Hedged) Acc	—	—	—	—	—	—
Class 6 (EUR) Acc	—	—	—	—	—	—
Class 6 (GBP) Acc	—	—	—	—	—	—
Class 6 (SGD Hedged) Acc	—	—	—	—	—	—
Class 6 Acc	—	—	3,969,620	35,000	3,000	4,028
Class 6 Inc	—	—	—	—	—	3,000
Class J (AUD Hedged) MDIST (G)	—	—	10,084,457	38,354,361	—	—
Class P (SGD) MDIST (G)	—	—	130,956,284	—	—	—
Class P (USD) MDIST (G)	—	—	4,051,301	—	—	—
Class P (USD) MDIST (G)	—	—	56,779,951	—	—	—
Class R (HKD) MDIST (G)	—	71,990	6,532,041	12,026	—	—
Class S (SGD Hedged)	—	38,793	7,223,981	1,284	—	—
Class S (SGD) MDIST (G)	—	—	50,211,297	—	—	—
Class W (SGD) MDIST (G)	—	—	8,163,913	—	—	—
Class W Inc	—	—	—	—	—	—

Statistical Information (continued)

as at 31 December 2023

	Asian Small Cap Equity Fund	China Total Return Bond Fund	China Value Fund	Dragon Growth Fund	Dynamic Leaders Fund	Emerging Eastern Europe Fund
Number of shares outstanding:						
Class AA (AUD Hedged)	33,519,260	22,661,413	174,486,610	182,297,868	—	80,711,315
Class AA (AUD Hedged) Acc	—	8,217	—	—	—	—
Class AA (AUD Hedged) MDIST (G)	—	9,663	—	12,335	—	—
Class AA (CAD Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (CAD Hedged) Acc	—	—	—	—	—	—
Class AA (GBP Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (GBP Hedged) Acc	258,661	32,927	—	59,743,702	—	—
Class AA (HKD) Acc	—	—	—	—	—	—
Class AA (HKD) Inc	—	4,791	—	884,594	—	—
Class AA (JPY Hedged) MDIST (G)	—	133,088	—	—	—	—
Class AA (JPY Hedged) Acc	—	—	—	—	—	—
Class AA (RMB Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (RMB Hedged) Acc	—	—	—	—	—	—
Class AA (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (SGD Hedged) Acc	—	—	—	369	—	—
Class AA (SGD Hedged) Inc	—	—	—	1,765,263	—	—
Class AA (SGD) Acc	—	—	—	—	—	—
Class AA (SGD) Inc	—	—	—	542,400	—	—
Class AA (USD) MDIST (G)	—	30,950	—	1,442	—	—
Class AA Acc	360	—	6,397	—	—	—
Class AA Inc	—	—	—	—	1,000	—
Class C (SGD Hedged) Acc	6,254,569	6,234	—	—	—	—
Class C (EUR Hedged) Acc	—	526,562	—	—	—	—
Class C Acc	—	—	483,875	—	—	—
Class C Inc	—	—	—	—	—	—
Class I3	500,339	830,361	—	19,498,096	7,093,856	—
Class I3 Acc	—	834,820	—	104,037,249	1,021	—
Class I3 Inc	—	6,477	—	—	—	—
Class I3 MDIST (G)	—	—	—	—	—	—
Class I5 (CHF Hedged) Acc	—	31,352	—	4,007,186	—	—
Class I5 (CHF) Acc	—	—	—	—	—	—
Class I5 (EUR Hedged) Acc	—	28,924	—	—	—	—
Class I5 (EUR) Acc	—	—	—	—	—	—
Class I5 (GBP Hedged) Acc	—	24,675	—	—	—	—
Class I5 (GBP) Acc	—	—	—	—	—	—
Class I6 (AUD Hedged) Acc	73,975	104,256	—	312,805	—	—
Class I6 (AUD) Acc	—	—	—	45,000	—	—
Class I6 (CHF Hedged) Acc	—	31,352	—	—	—	—
Class I6 (CHF) Acc	—	—	—	—	—	—
Class I6 (EUR Hedged) Acc	—	28,924	—	—	—	—
Class I6 (EUR) Acc	—	—	—	—	—	—
Class I6 (GBP Hedged) Acc	—	24,675	—	—	—	—
Class I6 (GBP) Acc	—	—	—	—	—	—
Class I6 (SGD Hedged) Acc	50,000	34,179	—	50,000	29,442	—
Class I6 Acc	—	—	—	—	—	—
Class J	—	—	—	—	—	—
Class P (AUD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (AUD) MDIST (G)	—	—	—	—	—	—
Class P (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (SGD) MDIST (G)	—	—	—	—	—	—
Class P (USD) MDIST (G)	—	—	—	—	—	—
Class R (HKD) MDIST (G)	—	—	—	—	—	—
Class R (USD) MDIST (G)	—	—	—	—	—	—
Class S (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class S (SGD) MDIST (G)	—	—	—	—	—	—
Class W Acc	—	—	—	—	—	—
Class W Inc	—	—	—	—	—	—

Statistical Information (continued) as at 31 December 2023

	European Growth Fund	Global Climate Action Fund	Global Equity Fund	Global Multi-Asset Diversified Income Fund	Global REIT Fund	Global Resources Fund
Number of shares outstanding:						
Class AA (AUD Hedged)	93,661,466	—	85,507,730	1,922,958	12,150,721	26,876,765
Class AA (AUD Hedged) Acc	—	146,779	—	—	—	—
Class AA (AUD Hedged) MDIST (G)	—	—	—	35,749,377	—	—
Class AA (AUD Hedged) MDIST (G) Acc	—	—	—	937,285	—	—
Class AA (CAD Hedged) MDIST (G)	—	2,088	—	970,855	—	—
Class AA (CAD Hedged) MDIST (G) Acc	—	—	—	481,798	89,317	—
Class AA (GBP Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (HKD)	—	20,808	—	323,377	—	—
Class AA (HKD) Acc	—	—	—	48,117,407	63,650	—
Class AA (HKD) Inc	—	—	—	3,747	—	—
Class AA (JPY Hedged) MDIST (G)	—	19,156	—	—	26,196	—
Class AA (JPY Hedged) MDIST (G) Acc	—	—	—	—	—	—
Class AA (RMB Hedged) MDIST (G)	—	—	—	9,881,415	—	—
Class AA (SGD Hedged)	—	395,273	—	—	—	—
Class AA (SGD Hedged) Acc	—	—	—	995,759	—	—
Class AA (SGD Hedged) Inc	—	—	78,599,362	147,486,104	—	—
Class AA (SGD) Acc	—	404,374	—	—	—	—
Class AA (USD) MDIST (G)	1,403	290,000	620	424,410,868	2,014,945	3,624
Class AA (USD) MDIST (G) Acc	—	—	—	21,021,128	—	—
Class AA Inc	—	—	—	86,243	—	—
Class C (SGD Hedged) Acc	—	—	—	5,620	10,236,436	—
Class I (EUR Hedged) Acc	—	3,000	—	270,817	—	—
Class I Acc	—	—	—	325,529	—	—
Class I2	—	—	—	—	2,366,782	—
Class I3	490,677	3,000	—	75,954,144	—	604,183
Class I3 Acc	174,297	—	—	489,844	—	—
Class I3 Inc	—	—	—	—	—	—
Class I3 MDIST (G)	—	—	—	—	—	—
Class I5 (CHF Hedged) Acc	—	2,928	—	—	—	—
Class I5 (CHF) Acc	—	—	—	—	—	—
Class I5 (EUR Hedged) Acc	—	2,967	—	—	—	—
Class I5 (EUR) Acc	—	—	—	—	—	—
Class I5 (GBP Hedged) Acc	—	2,523	—	—	—	—
Class I5 (GBP) Acc	—	17,562	—	—	—	—
Class I6 (AUD Hedged) Acc	—	—	—	—	—	—
Class I6 (CHF Hedged) Acc	—	2,928	—	—	—	—
Class I6 (CHF) Acc	—	—	—	—	—	—
Class I6 (EUR Hedged) Acc	—	2,967	—	—	—	—
Class I6 (EUR) Acc	—	—	—	—	—	—
Class I6 (GBP Hedged) Acc	—	2,523	—	—	—	—
Class I6 (GBP) Acc	—	3,000	—	—	—	—
Class I6 (SGD Hedged) Acc	—	—	—	—	—	—
Class I6 Acc	—	—	—	—	—	—
Class I7 Acc	—	—	—	—	—	—
Class J (AUD Hedged) MDIST (G)	—	—	—	—	—	—
Class J (AUD MDIST (G) MDIST (G)	—	—	—	—	—	—
Class P (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (SGD MDIST (G) MDIST (G)	—	—	—	—	—	—
Class P (USD) MDIST (G)	—	—	—	—	—	—
Class P (USD) MDIST (G) Acc	—	—	—	—	—	—
Class R (HKD MDIST (G)	—	—	—	—	—	—
Class R (USD MDIST (G)	—	—	—	—	—	—
Class S (SGD Hedged) MDIST (G)	—	—	—	91,304,111	87,570	—
Class S (SGD) MDIST (G)	—	—	—	39,646,038	6,821	—
Class W Acc	—	—	—	—	—	—
Class W Inc	—	—	—	3,060	—	—

Statistical Information (continued)
as at 31 December 2023

	Healthcare Fund	India Equity Fund	Investment Grade Preferred Securities Income Fund	Japan Equity Fund	Preferred Securities Income Fund	Sustainable Asia Bond Fund
Number of shares outstanding:						
Class AA (AUD Hedged)	122,481,955	77,755,421	546	30,258,924	10,766,073	—
Class AA (AUD Hedged) Acc	—	—	—	—	238,663	—
Class AA (AUD Hedged) MDIST (G)	—	—	—	—	37,181,470	2,805
Class AA (GBP Hedged)	—	—	—	—	—	823,071
Class AA (GBP Hedged) Acc	—	—	—	—	—	—
Class AA (HKD Hedged) MDIST (G)	—	—	—	—	305,756	48,666
Class AA (HKD) Acc	—	—	—	—	—	39,815
Class AA (HKD) Inc	—	—	—	—	947	—
Class AA (HKD) MDIST (G)	—	—	—	—	57,790,024	28,360
Class AA (RMB Hedged) Acc	—	—	—	—	3,320	—
Class AA (RMB Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (SGD Hedged)	—	658,166	—	—	3,438,221	37,990
Class AA (SGD Hedged) Acc	89,152	2,494,651	—	—	—	44,549
Class AA (SGD Hedged) Inc	—	—	—	—	379,218	—
Class AA (SGD) MDIST (G)	—	—	—	—	30,155,695	4,280,573
Class AA (SGD) Acc	634	254,917	—	—	—	—
Class AA (USD) MDIST (G)	—	—	471,000	13,085	95,862,806	691,118
Class AA Acc	36,664	24,936	500	—	98,557	173,430
Class AA Inc	—	—	—	—	28,720	—
Class C (SGD Hedged) Acc	—	—	—	—	—	—
Class I (EUR Hedged) Acc	—	—	500	—	2,064	4,210
Class I Acc	—	—	—	—	—	24,396,590
Class I2	9,326,269	822,035	—	387,810	—	—
Class I3 Acc	272,601	1,523,312	1,498,000	—	1,497	—
Class I3 Inc	—	9,968,602	—	—	633,777	70,398,615
Class I3 MDIST (G)	—	—	—	—	45,705,596	—
Class I4 Acc	—	—	—	—	—	—
Class I5 (CHF Hedged) Acc	—	—	—	—	—	44,397
Class I5 (CHF) Acc	—	—	—	—	—	—
Class I5 (EUR Hedged) Acc	—	—	—	—	28,082	185,197
Class I5 (EUR) Acc	—	—	—	—	—	—
Class I5 (GBP Hedged) Acc	—	—	—	—	167,415	37,578
Class I5 (GBP) Acc	—	—	—	—	—	—
Class I5 Acc	—	—	—	—	50,935	16,508,383
Class I6 (AUD Hedged) Acc	—	—	—	—	—	98
Class I6 (CHF Hedged) Acc	—	—	—	—	—	46,580
Class I6 (CHF) Acc	—	—	—	—	—	—
Class I6 (EUR Hedged) Acc	—	—	—	—	28,082	41,329
Class I6 (EUR) Acc	—	—	—	—	—	—
Class I6 (GBP Hedged) Acc	—	—	—	—	—	970,540
Class I6 (GBP) Acc	—	—	—	—	—	—
Class I6 (SGD Hedged) Acc	—	—	—	—	—	96
Class I7 Acc	—	—	—	—	—	50,000
Class J	—	—	—	—	—	—
Class P (AUD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (HKD) MDIST (G)	—	—	—	—	—	—
Class P (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (USD) MDIST (G)	—	—	—	—	—	—
Class R (HKD MDIST (G)	—	—	—	—	—	—
Class R (USD MDIST (G)	—	—	—	—	—	—
Class S (SGD Hedged)	—	—	—	—	—	—
Class S (SGD) MDIST (G)	—	—	—	—	14,863,878	—
Class W Acc	—	—	—	—	32,488,244	—
Class W Inc	—	—	—	—	—	—

Statistical Information (continued)
as at 31 December 2023

	Sustainable Asia Equity Fund	Taiwan Equity Fund	U.S. Bond Fund	U.S. Equity Fund	U.S. Small Cap Equity Fund	U.S. Special Opportunities Fund
Number of shares outstanding:	82,010,016	8,892,639	89,390,686	79,724,779	10,563,866	48,441,842
Class AA (AUD Hedged)	—	—	—	—	—	—
Class AA (AUD Hedged) Acc	—	—	—	—	—	—
Class AA (AUD Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (CAD Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (CAD Hedged) Acc	—	—	—	—	—	—
Class AA (GBP Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (GBP Hedged) Acc	—	—	—	—	—	—
Class AA (HKD)	81,076	—	—	144,989	—	—
Class AA (HKD) Acc	—	—	—	—	—	—
Class AA (HKD) Inc	—	—	—	—	—	2,650
Class AA (HKD) MDIST (G)	—	—	—	—	—	—
Class AA (JPY Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (JPY Hedged) Acc	—	—	—	—	—	—
Class AA (RMB Hedged) Acc	—	—	—	—	—	—
Class AA (RMB Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (SGD Hedged) Acc	—	—	—	—	—	—
Class AA (SGD Hedged) Inc	—	—	—	—	—	—
Class AA (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (SGD)	—	—	—	—	—	—
Class AA (SGD) Acc	—	—	—	—	—	—
Class AA (USD) MDIST (G)	—	—	—	—	—	—
Class AA (USD) Acc	602	2,815	—	26,013	3,438	3,262
Class AA Inc	—	—	—	—	—	178,482
Class C (SGD Hedged) Acc	—	—	—	—	—	—
Class I (EUR Hedged) Acc	1,194,190	—	—	—	—	—
Class I Acc	—	—	—	—	—	—
Class I2	—	—	—	—	—	—
Class I3 Acc	957,500	—	5,159,565	19,674,871	—	—
Class I3 Inc	—	—	—	2,347,515	—	—
Class I3 MDIST (G)	—	—	—	—	—	—
Class I4 Acc	—	—	—	—	—	—
Class I5 (CHF Hedged) Acc	—	—	—	—	—	—
Class I5 (CHF) Acc	2,924	—	—	—	2,924	—
Class I5 (EUR Hedged) Acc	—	—	—	—	—	—
Class I5 (GBP Hedged) Acc	2,945	—	—	—	2,945	—
Class I5 (GBP) Acc	—	—	—	—	—	—
Class I5 (GBP) Acc	2,502	—	—	—	2,502	—
Class I5 Acc	7,848	—	—	—	16,722	—
Class I6 (AUD Hedged) Acc	—	—	—	—	—	—
Class I6 (CHF Hedged) Acc	—	—	—	—	—	—
Class I6 (CHF) Acc	2,924	—	—	—	2,924	—
Class I6 (EUR Hedged) Acc	—	—	—	—	—	—
Class I6 (EUR) Acc	2,945	—	—	—	2,945	—
Class I6 (GBP Hedged) Acc	—	—	—	—	—	—
Class I6 (GBP) Acc	2,502	—	—	—	2,502	—
Class I6 (SGD Hedged) Acc	—	—	—	—	—	—
Class I6 Acc	3,000	—	—	—	3,000	—
Class I7 Acc	—	—	—	—	—	—
Class P (AUD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (HKD) MDIST (G)	—	—	—	—	—	—
Class P (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (SGD) MDIST (G)	—	—	—	—	—	—
Class P (USD) MDIST (G)	—	—	—	—	—	—
Class R (HKD) MDIST (G)	—	—	—	—	—	—
Class R (USD) MDIST (G)	—	—	—	—	—	—
Class S (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class S (SGD) MDIST (G)	—	—	—	—	—	—
Class W Acc	—	—	—	—	—	—
Class W Inc	—	—	—	—	—	—
Class W Inc	—	—	3,038	3,000	3,000	—

Statistical Information (continued)
as at 31 December 2023
(expressed in United States Dollars)

	ASEAN Equity Fund	Asia Dynamic Income Fund	Asia Pacific REIT Fund	Asia Total Return Fund	Asian High Yield Fund	Asian Short Duration Bond Fund
Net asset value per share:						
Class AA (AUD Hedged) Acc*	—	—	0.7753	0.5241	—	—
Class AA (AUD Hedged) MDIST (G)*	—	—	—	—	—	—
Class AA (AUD Hedged) MDIST (G) Acc*	—	—	0.6197	0.8057	—	9.0882
Class AA (CAD Hedged) MDIST (G)*	—	7.4284	—	—	—	—
Class AA (GBP Hedged) MDIST (G)*	—	7.2994	0.7552	8.7089	—	—
Class AA (HKD Hedged) MDIST (G)*	—	—	7.6803	—	—	—
Class AA (HKD) Acc*	9.7772	—	7.2290	8.1639	—	—
Class AA (HKD) Inc*	—	—	6.5804	8.0594	6.3080	9.1656
Class AA (HKD) MDIST (G)*	—	7.6168	—	—	—	—
Class AA (JPY Hedged) MDIST (G)*	—	—	7.9082	—	—	—
Class AA (RMB Hedged) Acc*	—	7.5358	—	—	—	9.1165
Class AA (RMB Hedged) MDIST (G)*	—	—	—	—	—	—
Class AA (SGD Hedged) MDIST (G)*	—	—	—	—	—	—
Class AA (SGD Hedged) Acc*	10.5453	—	—	9.9249	—	9.4491
Class AA (SGD Hedged) Inc*	—	7.4850	—	—	0.6165	9.0993
Class AA (SGD) MDIST (G)*	—	—	—	—	—	—
Class AA (SGD) Acc*	—	—	—	—	—	—
Class AA (SGD) MDIST (G) Acc*	9.7513	7.6360	0.6612	0.8487	0.6252	9.1313
Class AA (SGD) MDIST (G) Inc*	—	8.5938	0.7241	0.7673	0.8090	9.6461
Class AA Inc	—	—	—	—	—	—
Class C (SGD Hedged) Acc*	10.2733	—	—	—	—	—
Class C (SGD Hedged) MDIST (G)*	1.6141	—	0.7508	0.9367	—	—
Class C Acc	—	8.7299	—	—	0.8217	9.7089
Class C Inc	1.1973	—	—	—	—	—
Class C Inc	—	8.9498	0.7395	0.8755	0.8466	9.7889
Class C MDIST (G)	—	—	0.9212	1.0134	0.6734	—
Class C Inc	—	—	0.7308	0.8703	—	—
Class E (CHF Hedged) Acc*	—	—	—	0.6490	10.8255	—
Class E (CHF) Acc*	—	—	—	0.8715	11.0823	—
Class E (EUR Hedged) Acc*	—	—	—	0.9045	11.3511	—
Class E (EUR) Acc*	—	—	—	0.9237	11.5056	—
Class E (GBP Hedged) Acc*	—	—	—	—	—	—
Class E (GBP) Acc*	—	—	—	0.8594	10.8196	—
Class E (AUD Hedged) Acc*	—	—	—	0.8810	11.0768	—
Class E (CHF Hedged) Acc*	—	—	—	0.9098	11.3448	—
Class E (EUR Hedged) Acc*	—	—	—	—	—	—
Class E (EUR) Acc*	—	—	—	0.9227	11.5049	9.5361
Class E (GBP Hedged) Acc*	—	—	—	—	—	9.7044
Class E (SGD Hedged) Acc*	—	—	0.8075	—	—	—
Class E Acc	—	—	—	—	—	—
Class E Inc	—	—	0.6373	0.6599	—	—
Class P (AUD Hedged) MDIST (G)*	—	—	7.2016	—	—	—
Class P (HKD) MDIST (G)*	—	—	—	—	—	—
Class P (SGD Hedged) MDIST (G)*	—	—	0.6568	—	—	—
Class P (SGD) MDIST (G)*	—	—	0.6059	—	—	—
Class P (USD) MDIST (G)*	—	—	0.6799	10.7560	—	—
Class R (USD) MDIST (G)*	—	9.9722	0.5986	10.7701	—	—
Class R (SGD) MDIST (G)*	—	9.4160	0.5137	—	—	—
Class S (SGD Hedged) MDIST (G)*	—	—	0.6010	—	—	—
Class S (SGD) MDIST (G)*	—	—	0.5987	—	—	—
Class W Acc	—	—	—	—	—	—
Class W Inc	—	—	—	—	—	—

* Expressed in share class currency

Statistical Information (continued)
as at 31 December 2023
(expressed in United States Dollars)

	European Growth Fund	Global Climate Action Fund	Global Equity Fund	Global Multi-Diversified Income Fund	Global Asset Resources Fund
Net asset value per share:	0.9777	—	1.7823	1.0470	1.0187
Class AA (AUD Hedged) Acc*	—	—	—	—	—
Class AA (AUD Hedged) MDIST (G)*	—	11.8238	—	0.7781	—
Class AA (AUD Hedged) MDIST (G)*	—	—	—	0.7832	—
Class AA (CAD Hedged) MDIST (G)*	—	—	—	—	—
Class AA (GBP Hedged) Acc*	—	10.1737	—	0.9956	—
Class AA (GBP Hedged) MDIST (G)*	—	—	—	10.6988	9.8141
Class AA (HKD Acc*)	—	10.2171	—	—	—
Class AA (HKD Inc*)	—	—	—	8.8176	—
Class AA (HKD MDIST (G)*)	—	—	—	8.1119	—
Class AA (JPY Hedged) MDIST (G)*	—	10.0894	—	1039.8696	7.9662
Class AA (RMB Hedged) Acc*	—	—	—	10.4990	10.1959
Class AA (RMB Hedged) MDIST (G)*	—	—	—	—	—
Class AA (SGD Hedged) MDIST (G)*	—	11.9917	—	—	—
Class AA (SGD Hedged) Acc*	—	—	—	0.8678	—
Class AA (SGD Hedged) MDIST (G)*	—	—	—	0.7936	—
Class AA (SGD) Acc*	—	11.6397	1.4245	—	—
Class AA (USD) MDIST (G)	—	12.3021	11.0638	0.8131	0.7953
Class AA Acc	10.3330	—	—	10.8849	11.1719
Class AA Inc	—	—	—	0.8863	—
Class C (SGD Hedged) Acc*	—	—	—	1.0427	0.9931
Class C (EUR Hedged) Acc*	—	—	—	1.1452	—
Class C Acc	—	12.4441	—	—	—
Class 12	—	—	—	—	—
Class 13	1.2196	—	—	—	—
Class 13 Acc	1.3447	12.5804	—	1.0536	—
Class 13 MDIST (G)	—	—	—	0.8867	—
Class 14	—	—	—	11.3344	—
Class 14 Acc	—	—	—	—	—
Class 15 (CHF Hedged) Acc*	—	10.6946	—	—	—
Class 15 (CHF Acc)	—	—	—	—	—
Class 15 (EUR Hedged) Acc*	—	11.4193	—	—	—
Class 15 (EUR Acc)	—	—	—	—	—
Class 15 (GBP Hedged) Acc*	—	11.7295	—	—	—
Class 15 (GBP Acc)	—	12.4445	—	—	—
Class 16 (CHF Hedged) Acc*	—	—	—	—	—
Class 16 (CHF Acc)	—	10.6882	—	—	—
Class 16 (EUR Hedged) Acc*	—	—	—	—	—
Class 16 (EUR Acc)	—	11.4128	—	—	—
Class 16 (GBP Hedged) Acc*	—	—	—	—	—
Class 16 (GBP Acc)	—	11.7228	—	—	—
Class 17 (SGD Hedged) Acc*	—	—	—	—	—
Class 17 Acc	—	12.4368	—	—	—
Class P (AUD Hedged) MDIST (G)*	—	—	—	—	—
Class P (HKD MDIST (G)*)	—	—	—	—	—
Class P (SGD Hedged) MDIST (G)*	—	—	—	—	—
Class P (SGD MDIST (G)*)	—	—	—	—	—
Class P (USD MDIST (G)*)	—	—	—	—	—
Class R (USD MDIST (G)*)	—	—	—	—	—
Class S (USD MDIST (G)*)	—	—	—	—	—
Class S (SGD Hedged) MDIST (G)*	—	—	—	7.1294	9.1907
Class S (SGD MDIST (G)*)	—	—	—	0.7077	9.2297
Class W Acc	—	—	—	—	—
Class W Inc	—	—	—	10.9134	—
Class W Acc	—	—	—	10.6986	—

* Expressed in share class currency

Statistical Information (continued)

as at 31 December 2023

(expressed in United States Dollars)

	Healthcare Fund	India Equity Fund	Investment Grade Securities Income Fund	Japan Equity Fund	Preferred Securities Income Fund	Sustainable Asia Bond Fund
Net asset value per share:						
Class AA (AUD Hedged) Acc*	3.0384	3.0850	8.8193	1.2604	0.8988	—
Class AA (AUD Hedged) MDIST (G)*	—	—	—	—	0.8484	8.3927
Class AA (AUD Hedged) MDIST (G)*	—	—	—	—	0.7933	0.7642
Class AA (CAD Hedged) MDIST (G)*	—	—	—	—	—	—
Class AA (GBP Hedged) Acc*	—	—	—	—	0.9671	0.7608
Class AA (GBP Hedged) MDIST (G)*	—	—	—	—	9.2200	8.7008
Class AA (HKD) Acc*	—	—	—	—	8.6960	7.9193
Class AA (HKD) MDIST (G)*	—	—	—	—	1043.4376	—
Class AA (HKD) Inc*	—	—	—	—	10.0287	7.8605
Class AA (HKD) MDIST (G)*	—	—	—	—	—	8.4536
Class AA (JPY Hedged) MDIST (G)*	—	1.1545	—	—	0.8302	0.7605
Class AA (RMB Hedged) Acc*	—	2.1121	—	—	0.8001	—
Class AA (RMB Hedged) MDIST (G)*	10.3283	—	—	—	—	—
Class AA (SGD Hedged) Acc*	—	1.0572	—	—	0.8196	0.7636
Class AA (SGD Hedged) MDIST (G)*	10.3672	1.0572	8.3144	—	0.9358	0.6683
Class AA (SGD) MDIST (G)	10.4500	12.1246	9.6383	11.1607	0.8733	—
Class AA Acc	—	—	—	—	0.5740	0.8300
Class AA Inc	—	—	—	—	—	0.8799
Class C (SGD Hedged) Acc*	—	—	—	—	—	—
Class I (EUR Hedged) Acc*	—	—	9.8017	—	—	—
Class I Acc	—	2.3203	—	—	0.8654	0.9061
Class I Inc	1.0439	1.0756	9.9411	1.3114	1.1144	—
Class I3	10.5191	11.2725	—	—	0.8735	—
Class I3 Acc	—	—	—	—	—	—
Class I3 Inc	—	—	—	—	—	0.7982
Class I3 MDIST (G)	—	—	—	—	—	0.8171
Class I5 (CHF Hedged) Acc*	—	—	—	—	0.9667	—
Class I5 (CHF) Acc*	—	—	—	—	0.9245	0.8436
Class I5 (EUR Hedged) Acc*	—	—	—	—	—	0.8698
Class I5 (EUR) Acc*	—	—	—	—	0.9334	8.4997
Class I5 (GBP Hedged) Acc*	—	—	—	—	—	0.8040
Class I5 (GBP) Acc*	—	—	—	—	—	0.8272
Class I6 (AUD Hedged) Acc*	—	—	—	—	0.9663	—
Class I6 (CHF) Acc*	—	—	—	—	—	0.8491
Class I6 (CHF Hedged) Acc*	—	—	—	—	—	8.5651
Class I6 (EUR Hedged) Acc*	—	—	—	—	—	0.8681
Class I6 (EUR) Acc*	—	—	—	—	—	—
Class I6 (GBP Hedged) Acc*	—	—	—	—	—	—
Class I6 (GBP) Acc*	—	—	—	—	—	—
Class I6 (SGD Hedged) Acc*	—	—	—	—	—	—
Class I7 Acc	—	—	—	—	—	—
Class P (AUD Hedged) MDIST (G)*	—	—	—	—	—	—
Class P (HKD) MDIST (G)*	—	—	—	—	—	—
Class P (SGD Hedged) MDIST (G)*	—	—	—	—	—	—
Class P (SGD) MDIST (G)*	—	—	—	—	—	—
Class P (USD) MDIST (G)*	—	—	—	—	7.0847	—
Class R (USD) MDIST (G)*	—	—	—	—	0.7639	—
Class S (USD) MDIST (G)*	—	—	—	—	—	—
Class S (SGD Hedged) MDIST (G)*	—	—	—	—	—	—
Class S (SGD) MDIST (G)*	—	—	—	—	—	—
Class S (SGD) MDIST (G)*	—	—	—	—	—	—
Class W Acc	—	—	—	—	—	—
Class W Inc	—	—	—	—	—	—

* Expressed in share class currency

Statistical Information (continued)
as at 31 December 2023
(expressed in United States Dollars)

	Sustainable Asia Equity Fund	Taiwan Equity Fund	U.S. Bond Fund	U.S. Equity Fund	U.S. Small Cap Equity Fund	U.S. Special Opportunities Fund
Net asset value per share:						
Class AA (AUD Hedged) Acc*	1.2339	4.3665	1.0119	3.7309	2.2597	0.7410
Class AA (AUD Hedged) MDIST (G)*	—	—	—	—	—	—
Class AA (AUD Hedged) MDIST (G)*	—	—	—	—	—	—
Class AA (CAD Hedged) MDIST (G)*	—	—	—	—	—	—
Class AA (GBP Hedged) Acc*	—	—	—	—	—	—
Class AA (GBP Hedged) MDIST (G)*	—	—	—	—	—	—
Class AA (HKD) Acc*	—	—	9.0663	23.6040	—	—
Class AA (HKD) Inc*	—	—	8.6853	—	—	8.9683
Class AA (HKD) MDIST (G)*	—	—	8.1247	—	—	—
Class AA (JPY Hedged) MDIST (G)*	—	—	—	—	—	—
Class AA (RMB Hedged) Acc*	—	—	—	—	—	—
Class AA (RMB Hedged) MDIST (G)*	—	—	—	—	—	—
Class AA (SGD Hedged) Acc*	—	—	—	—	—	—
Class AA (SGD Hedged) Inc*	—	—	—	—	—	—
Class AA (SGD Hedged) MDIST (G)*	—	—	—	—	—	—
Class AA (SGD) Acc*	—	—	0.8952	—	—	—
Class AA (SGD) MDIST (G)	—	—	10.1327	11.9278	11.5860	10.7029
Class AA Inc	10.0873	12.7482	0.8561	—	—	0.5674
Class C (SGD Hedged) Acc*	—	—	—	—	—	—
Class I (EUR Hedged) Acc*	1.4462	—	—	—	—	—
Class I Acc	—	—	—	—	—	—
Class I3	—	—	—	—	—	—
Class I3 Acc	1.1041	—	0.8943	2.4006	—	—
Class I3 Inc	—	—	—	12.0815	—	—
Class I3 MDIST (G)	—	—	—	—	—	—
Class I5 (CHF Hedged) Acc*	—	—	—	—	—	—
Class I5 (CHF) Acc*	8.7148	—	—	—	9.8909	—
Class I5 (EUR Hedged) Acc*	—	—	—	—	—	—
Class I5 (EUR) Acc*	9.3057	—	—	—	—	—
Class I5 (GBP Hedged) Acc*	9.5582	—	—	—	—	—
Class I5 (GBP) Acc*	10.1402	—	—	—	—	—
Class I6 (AUD Hedged) Acc*	—	—	—	—	—	—
Class I6 (AUD) MDIST (G)*	—	—	—	—	—	—
Class I6 (CHF Hedged) Acc*	—	—	—	—	—	—
Class I6 (CHF) Acc*	8.7099	—	—	—	9.8850	—
Class I6 (EUR Hedged) Acc*	—	—	—	—	—	—
Class I6 (EUR) Acc*	9.3004	—	—	—	10.5546	—
Class I6 (GBP Hedged) Acc*	—	—	—	—	—	—
Class I6 (GBP) Acc*	9.5532	—	—	—	10.8420	—
Class I6 (SGD Hedged) Acc*	—	—	—	—	—	—
Class I7 Acc	10.1347	—	—	—	11.5019	—
Class P (AUD Hedged) MDIST (G)*	—	—	—	—	—	—
Class P (AUD) MDIST (G)*	—	—	—	—	—	—
Class P (SGD Hedged) MDIST (G)*	—	—	—	—	—	—
Class P (SGD) MDIST (G)*	—	—	—	—	—	—
Class P (USD) MDIST (G)*	—	—	—	—	—	—
Class R (USD) MDIST (G)*	—	—	10.7087	—	—	—
Class S (SGD Hedged) Acc*	—	—	10.7231	—	—	—
Class S (SGD Hedged) MDIST (G)*	—	—	—	—	—	—
Class S (SGD) MDIST (G)*	—	—	—	—	—	—
Class W Acc	—	—	10.1958	11.9662	11.6115	—
Class W Inc	—	—	10.0239	—	—	—

* Expressed in share class currency

Statement of Changes in Shares (continued) for the six month period ended 31 December 2023

	Asian Small Cap Equity Fund	China Total Return Bond Fund	China Value Fund	Dragon Growth Fund	Dynamic Leaders Fund	Emerging Eastern Europe Fund
Shares outstanding as at 30 June 2023						
Class AA (AUD Hedged)	34,755,198	27,559,782	182,541,433	253,064,233	—	82,169,424
Class AA (AUD Hedged) Acc	—	7,985	—	—	—	—
Class AA (AUD Hedged) MDIST (G)	—	9,518	—	12,163	—	—
Class AA (USD Hedged) Acc	—	—	—	—	—	—
Class AA (GBP Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (HKD) Acc	231,477	32,600	—	64,707,227	—	—
Class AA (HKD) Inc	—	4,703	—	—	—	—
Class AA (USD MDIST (G)	—	131,534	—	888,244	—	—
Class AA (RMB Hedged) Acc	—	—	—	—	—	—
Class AA (RMB Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (SGD Hedged) Acc	—	—	—	330	—	—
Class AA (SGD Hedged) Inc	—	—	—	—	—	—
Class AA (SGD Hedged) MDIST (G)	—	—	—	1,640,814	—	—
Class AA (USD) Acc	—	—	—	—	—	—
Class AA (USD) MDIST (G)	—	30,780	—	544,082	—	—
Class AA Acc	360	6,121	764	1,406	—	—
Class AA Inc	—	—	—	—	—	—
Class C (SGD Hedged) Acc	9,447,260	509,942	—	—	1,000	—
Class I (EUR Hedged) Acc	—	—	483,875	—	—	—
Class I Acc	—	—	—	—	—	—
Class I2	—	—	—	—	—	—
Class I3	—	—	—	—	—	—
Class I3 Acc	—	—	—	—	—	—
Class I3 MDIST (G)	—	—	—	—	—	—
Class I4 Acc (Hedged) Acc	—	799,901	—	20,051,541	5,962,447	—
Class I5 (CHF Hedged) Acc	—	685,848	—	1,219,754	1,017	—
Class I5 (EUR Hedged) Acc	—	6,326	—	—	—	—
Class I5 (EUR) Acc	—	—	299,212	—	—	—
Class I5 (GBP Hedged) Acc	—	—	—	4,174,882	—	—
Class I5 (GBP) Acc	—	—	—	—	—	—
Class I5 Acc	73,975	104,256	—	312,805	—	—
Class I6 (AUD Hedged) Acc	—	—	—	45,000	—	—
Class I6 (CHF Hedged) Acc	—	—	—	—	—	—
Class I6 (CHF) Acc	—	31,362	—	—	—	—
Class I6 (EUR Hedged) Acc	—	28,924	—	—	—	—
Class I6 (EUR) Acc	—	28,924	—	—	—	—
Class I6 (GBP Hedged) Acc	—	24,675	—	—	—	—
Class I6 (GBP) Acc	—	24,675	—	—	—	—
Class I6 (SGD Hedged) Acc	—	—	—	50,000	—	—
Class I6 Acc	50,000	34,179	—	—	29,442	—
Class I7	—	—	—	—	—	—
Class J	—	—	—	—	—	—
Class P (AUD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (HKD MDIST (G)	—	—	—	—	—	—
Class P (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (USD MDIST (G)	—	—	—	—	—	—
Class P (USD) MDIST (G)	—	—	—	—	—	—
Class P (USD MDIST (G)	—	—	—	—	—	—
Class S (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class S (SGD) MDIST (G)	—	—	—	—	—	—
Class S (SGD) MDIST (G)	—	—	—	—	—	—
Class W Acc	—	—	—	—	—	—
Class W Inc	—	—	—	—	—	—

Statement of Changes in Shares (continued)

for the six month period ended 31 December 2023

	European Growth Fund	Global Climate Action Fund	Global Equity Fund	Global Multi-Asset Diversified Income Fund	Global REIT Fund	Global Resources Fund
Shares outstanding as at 30 June 2023	95,700,418	—	87,264,566	1,547,927	12,574,326	36,663,475
Class AA (AUD Hedged) Acc	—	146,779	—	—	—	—
Class AA (AUD Hedged) MDIST (G)	—	—	—	37,864,008	—	—
Class AA (AUD Hedged) MDIST (G)	—	—	—	646,859	—	—
Class AA (CAD Hedged) Acc	—	—	—	515,799	62,823	—
Class AA (GBP Hedged) MDIST (G)	—	—	—	528,254	—	—
Class AA (HKD) Acc	—	—	—	99,794	34,765	—
Class AA (HKD) MDIST (G)	—	—	—	50,055,858	—	—
Class AA (JPY Hedged) MDIST (G)	—	—	—	9,810,817	25,785	—
Class AA (RMB Hedged) Acc	—	—	—	—	—	—
Class AA (RMB Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (SGD Hedged) Acc	—	404,273	—	982,877	—	—
Class AA (SGD Hedged) MDIST (G)	—	—	78,842,595	131,157,322	—	—
Class AA (USD) Acc	—	404,374	—	423,577,246	1,369,660	158
Class AA (USD) MDIST (G)	115	290,000	197	7,802	128	—
Class AA Inc	—	—	—	84,829	—	—
Class C (ISGD Hedged) Acc	—	—	—	5,428	9,847,873	—
Class I (EUR Hedged) Acc	—	3,000	—	270,817	—	—
Class I Acc	—	—	—	335,913	—	—
Class I2	483,385	—	—	—	2,413,361	—
Class I3	274,877	3,000	—	49,884,482	—	—
Class I3 Acc	—	—	—	589,078	—	—
Class I3 MDIST (G)	—	—	—	—	—	—
Class I4 (CHF Hedged) Acc	—	2,928	—	—	—	—
Class I5 (CHF) Acc	—	2,967	—	—	—	—
Class I5 (EUR Hedged) Acc	—	2,967	—	—	—	—
Class I5 (EUR) Acc	—	2,523	—	—	—	—
Class I5 (GBP Hedged) Acc	—	17,352	—	—	—	—
Class I5 (GBP) Acc	—	—	—	—	—	—
Class I6 (AUD Hedged) Acc	—	2,928	—	—	—	—
Class I6 (CHF Hedged) Acc	—	2,967	—	—	—	—
Class I6 (CHF) Acc	—	2,967	—	—	—	—
Class I6 (EUR Hedged) Acc	—	2,523	—	—	—	—
Class I6 (EUR) Acc	—	3,000	—	—	—	—
Class I6 (GBP) Acc	—	—	—	—	—	—
Class I6 (SGD Hedged) Acc	—	—	—	—	—	—
Class I7 Acc	—	—	—	—	—	—
Class J (AUD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (AUD MDIST (G)	—	—	—	—	—	—
Class P (HKD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (USD MDIST (G)	—	—	—	—	—	—
Class R (HKD MDIST (G)	—	—	—	—	—	—
Class R (USD MDIST (G)	—	—	—	—	—	—
Class S (SGD Hedged) MDIST (G)	—	—	—	89,382,978	83,701	—
Class S (SGD Hedged) MDIST (G)	—	—	—	32,367,047	6,521	—
Class W Acc	—	—	—	—	—	—
Class W Inc	—	—	—	3,000	—	—
	—	—	—	3,000	—	—

Statement of Changes in Shares (continued)

for the six month period ended 31 December 2023

	Healthcare Fund	India Equity Fund	Investment Grade Preferred Securities Income Fund	Japan Equity Fund	Preferred Securities Income Fund	Sustainable Asia Bond Fund
Shares outstanding as at 30 June 2023						
Class AA (AUD Hedged)	125,956,775	109,986,452	524	31,489,202	12,573,519	—
Class AA (AUD Hedged) Acc					227,945	—
Class AA (AUD Hedged) MDIST (G)					35,307,667	828,564
Class AA (CAD Hedged) MDIST (G)					—	—
Class AA (GBP Hedged) Acc					—	—
Class AA (GBP Hedged) MDIST (G)					68,511	59,658
Class AA (HKD) Acc					313,023	39,815
Class AA (HKD) MDIST (G)					—	21,073
Class AA (HKD) Inc					—	—
Class AA (JPY) MDIST (G)					—	—
Class AA (JPY) Hedged Acc					—	—
Class AA (RMB Hedged) MDIST (G)					—	—
Class AA (SGD Hedged) Acc	5,635	648,045			3,061,208	37,755
Class AA (SGD Hedged) MDIST (G)					—	—
Class AA (SGD Hedged) Inc		2,353,533			1,203,242	18,571
Class AA (SGD) Acc					—	—
Class AA (SGD) MDIST (G)		44,036			33,073,170	4,419,646
Class AA (USD) MDIST (G)			66,123		94,390,286	1,215,298
Class AA Acc	2,856	4,479	500	3,695	160,380	185,109
Class AA Inc					28,320	—
Class C (SGD Hedged) Acc					8,616	4,210
Class I (EUR Hedged) Acc			500		3,511	24,356,590
Class I Acc					—	—
Class I2	9,263,415	760,174			500,151	—
Class I3	339,812	1,372,439		491,669	3,160,445	70,398,615
Class I3 Acc			1,498,000		38,809,483	—
Class I3 Inc					—	—
Class I3 MDIST (G)					—	—
Class I4 Acc (Hedged) Acc					—	44,397
Class I5 (CHF Hedged) Acc					—	—
Class I5 (EUR Hedged) Acc					28,082	259,697
Class I5 (EUR) Acc					—	—
Class I5 (GBP Hedged) Acc					167,415	37,578
Class I5 (GBP) Acc					—	—
Class I5 Acc					50,935	12,990,391
Class I6 (AUD Hedged) Acc					—	98
Class I6 (AUD) Acc					—	46,580
Class I6 (CHF Hedged) Acc					—	—
Class I6 (CHF) Acc					—	—
Class I6 (EUR Hedged) Acc					28,082	41,329
Class I6 (EUR) Acc					—	—
Class I6 (GBP Hedged) Acc					—	814,841
Class I6 (GBP) Acc					—	98
Class I6 (SGD Hedged) Acc					—	50,000
Class I6 Acc					—	—
Class I6 MDIST (G)					—	—
Class J (AUD Hedged) MDIST (G)					—	—
Class P (HKD MDIST (G)					—	—
Class P (SGD Hedged) MDIST (G)					—	—
Class P (SGD) MDIST (G)					—	—
Class P (USD MDIST (G)					—	—
Class R (USD MDIST (G)					—	—
Class S (USD MDIST (G)					—	—
Class S (SGD Hedged) MDIST (G)					13,698,607	—
Class S (SGD) MDIST (G)					31,981,261	—
Class S (SGD) MDIST (G)					—	—
Class W Acc					—	—
Class W Inc					—	—

Statement of Changes in Shares (continued)

for the six month period ended 31 December 2023

Total subscriptions	ASEAN Equity Fund	Asia Dynamic Income Fund	Asia Pacific REIT Fund	Asia Total Return Fund	Asian High Yield Fund	Asian Short Duration Bond Fund
Class AA (AUD Hedged)	—	—	949,318	21,763	—	—
Class AA (AUD Hedged) Acc	—	—	—	—	—	—
Class AA (AUD Hedged) MDIST (G)	—	7,943	1,707,042	624	—	28
Class AA (USD Hedged) Acc	—	—	—	—	—	—
Class AA (GBP Hedged) Acc	—	3	211,129	1,098	—	—
Class AA (GBP Hedged) MDIST (G)	—	—	22,835	—	—	—
Class AA (HKD) Acc	39,416	—	703	2,302	—	78,992
Class AA (HKD) Inc	—	28	555,237	32,987	6,104	—
Class AA (JPY MDIST (G)	—	—	—	—	—	—
Class AA (RMB Hedged) Acc	—	—	—	—	—	—
Class AA (RMB Hedged) MDIST (G)	—	15	157,382	—	—	48
Class AA (SGD Hedged) Acc	6,238	—	—	—	—	55,994
Class AA (SGD Hedged) Inc	—	—	—	6,188	—	—
Class AA (SGD Hedged) MDIST (G)	—	114	—	—	20,521,960	28
Class AA (USD) Acc	—	—	—	—	—	—
Class AA (USD) MDIST (G)	—	4	12,768,989	556	279,653	44
Class AA Inc	5,057	—	22,083	1,598,715	—	636
Class C (SGD Hedged) Acc	6,845,397	—	69,072	—	—	—
Class I (EUR Hedged) Acc	124,157	—	5,752	65,644	—	—
Class I Acc	—	—	—	—	—	—
Class 12	—	—	—	—	—	—
Class 13	151,103	—	63	286,199	—	5,533
Class 13 Acc	—	—	38	2,159,269	411,031,214	—
Class 13 MDIST (G)	—	—	—	—	—	—
Class 14 Acc (Hedged) Acc	—	—	—	—	—	—
Class 15 (CHF Hedged) Acc	—	—	—	—	—	—
Class 15 (EUR Hedged) Acc	—	—	—	—	—	—
Class 15 (EUR) Acc	—	—	—	—	—	—
Class 15 (GBP Hedged) Acc	—	—	—	—	—	—
Class 15 (GBP) Acc	—	—	—	—	—	—
Class 15 Acc	—	—	—	—	—	—
Class 16 (AUD Hedged) Acc	—	—	—	—	—	—
Class 16 (CHF Hedged) Acc	—	—	—	—	—	—
Class 16 (EUR Hedged) Acc	—	—	—	—	—	—
Class 16 (EUR) Acc	—	—	—	—	—	—
Class 16 (GBP Hedged) Acc	—	—	—	—	—	—
Class 16 (GBP) Acc	—	—	—	—	—	—
Class 16 (SGD Hedged) Acc	—	—	—	—	—	—
Class 16 Acc	—	—	—	—	—	—
Class 17 Acc	—	—	—	—	—	—
Class J	—	—	—	839,217	—	—
Class P (AUD Hedged) MDIST (G)	—	—	186,767	—	—	—
Class P (HKD MDIST (G)	—	—	—	—	—	—
Class P (SGD Hedged) MDIST (G)	—	—	3,528,635	—	—	—
Class P (USD MDIST (G)	—	—	12,142	—	—	—
Class P (USD MDIST (G)	—	187,533	1,519,719	—	—	—
Class R (USD MDIST (G)	—	36,793	2,029,740	—	—	—
Class S (SGD Hedged) MDIST (G)	—	—	35,994	1,264	—	—
Class S (SGD Hedged) MDIST (G)	—	—	5,683,183	—	—	—
Class S (SGD MDIST (G)	—	—	1,638,860	—	—	—
Class W Acc	—	—	—	—	—	—

Statement of Changes in Shares (continued)

for the six month period ended 31 December 2023

	Sustainable Asia Equity Fund	Taiwan Equity Fund	U.S. Bond Fund	U.S. Equity Fund	U.S. Small Cap Equity Fund	U.S. Special Opportunities Fund
Total subscriptions	5,793,366	403,060	10,924,099	9,089,631	3,800,480	4,731,537
Class AA (AUD Hedged)						
Class AA (AUD Hedged) Acc						
Class AA (AUD Hedged) MDIST (G)						
Class AA (AUD Hedged) MDIST (G) Acc						
Class AA (GBP Hedged) Acc						
Class AA (GBP Hedged) MDIST (G)						
Class AA (HKD) Acc			192,390	46,105		
Class AA (HKD) Inc			84,541			66
Class AA (HKD) MDIST (G)			376,174			
Class AA (JPY Hedged) Acc						
Class AA (JPY Hedged) MDIST (G)						
Class AA (RMB Hedged) Acc						
Class AA (RMB Hedged) MDIST (G)						
Class AA (SGD Hedged) Acc						
Class AA (SGD Hedged) MDIST (G)						
Class AA (USD) Acc						
Class AA (USD) MDIST (G)	427	1,987	991,974	25,430	215	3,161
Class AA Inc			959			125,876
Class C (SGD Hedged) Acc	8,802		332,138			
Class I (EUR Hedged) Acc						
Class I Acc						
Class 12						
Class 13						
Class 13 Acc			1,238,062	1,532,226	838,327	
Class 13 Inc						
Class 13 MDIST (G)						
Class 14 Acc (Hedged) Acc						
Class 14 (CHF Hedged) Acc						
Class 15 (EUR Hedged) Acc						
Class 15 (EUR) Acc						
Class 15 (GBP Hedged) Acc						
Class 15 (GBP) Acc						
Class 15 Acc						
Class 16 (AUD Hedged) Acc						
Class 16 (CHF Hedged) Acc						
Class 16 (EUR Hedged) Acc						
Class 16 (EUR) Acc						
Class 16 (GBP Hedged) Acc						
Class 16 (GBP) Acc						
Class 16 (SGD Hedged) Acc						
Class 16 Acc						
Class 17 Acc						
Class J						
Class P (AUD Hedged) MDIST (G)						
Class P (HKD) MDIST (G)						
Class P (SGD Hedged) MDIST (G)						
Class P (SGD) MDIST (G)						
Class P (USD) MDIST (G)			1,528			
Class R (USD) MDIST (G)			168			
Class S (SGD Hedged) MDIST (G)						
Class S (SGD) MDIST (G)						
Class W Acc			38			

Statement of Changes in Shares (continued)
for the six month period ended 31 December 2023

	ASEAN Equity Fund	Asia Dynamic Income Fund	Asia Pacific REIT Fund	Asia Total Return Fund	Asian High Yield Fund	Asian Short Duration Bond Fund
Total redemptions						
Class AA (AUD Hedged) Acc			1,542,876	134,116		
Class AA (AUD Hedged) MDIST (G)						
Class AA (AUD Hedged) MDIST (G)			3,818,704			
Class AA (CAD Hedged) Acc						
Class AA (GBP Hedged) MDIST (G)						
Class AA (HKD) Acc			66,124	303		
Class AA (HKD) MDIST (G)				662,560		
Class AA (HKD) MDIST (G)			7,477,186	30,539	65,640	183,071
Class AA (JPY Hedged) MDIST (G)						
Class AA (RMB Hedged) Acc			562,284			
Class AA (RMB Hedged) MDIST (G)						
Class AA (SGD Hedged) Acc						
Class AA (SGD Hedged) MDIST (G)				20,724	19,872,305	50,070
Class AA (SGD) Acc						121
Class AA (USD) MDIST (G)			22,896,142	135,261	12,950	14
Class AA Acc				3,194,276	433	
Class AA Inc	131,935					
Class C (SGD Hedged) Acc	5,362,321					
Class I (EUR Hedged) Acc						
Class I Acc						535,753
Class I2						
Class I3 Acc	243,612					
Class I3 Inc			92,851	247,867	92,857	6,447
Class I4 MDIST (G)				498,948		
Class I5 (CHF Hedged) Acc				2,215,063		
Class I5 (CHF) Acc						
Class I5 (EUR Hedged) Acc						
Class I5 (EUR) Acc				2,347,223		
Class I5 (GBP Hedged) Acc				15,000		
Class I5 (GBP) Acc						
Class I6 (AUD Hedged) Acc						
Class I6 (CHF Hedged) Acc						
Class I6 (CHF) Acc						
Class I6 (EUR Hedged) Acc						
Class I6 (EUR) Acc						
Class I6 (GBP Hedged) Acc						
Class I6 (GBP) Acc						
Class I6 (SGD Hedged) Acc						
Class I7 Acc			664,382	15,000		
Class J (AUD Hedged) MDIST (G)			159,237	4,264,608		
Class P (HKD Hedged) MDIST (G)			9,951,450			
Class P (SGD Hedged) MDIST (G)			5,328,676			
Class P (USD) MDIST (G)			5,688,939			
Class R (HKD) MDIST (G)		184,728	1,455,486			
Class S (USD) MDIST (G)		8,813	19,395			
Class S (SGD Hedged) MDIST (G)			9,561,292			
Class S (SGD) MDIST (G)			797,311			
Class W Acc						
Class W Inc						

Statement of Changes in Shares (continued) for the six month period ended 31 December 2023

	Asian Small Cap. Equity Fund	China Total Return Bond Fund	China Value Fund	Dragon Growth Fund	Dynamic Leaders Fund	Emerging Eastern Europe Fund
Total redemptions						
Class AA (AUD Hedged)	3,607,925	5,635,708	20,147,095	127,315,383	-	11,112,688
Class AA (AUD Hedged) Acc	-	-	-	-	-	-
Class AA (AUD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (AUD Hedged) MDIST (G) Acc	-	-	-	-	-	-
Class AA (GBP Hedged) Acc	-	-	-	-	-	-
Class AA (GBP Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (HKD) Acc	370	-	-	8,144,357	-	-
Class AA (HKD) Inc	-	-	-	-	-	-
Class AA (HKD) MDIST (G)	-	-	-	-	-	-
Class AA (HKD) MDIST (G) Acc	-	-	-	74,251	-	-
Class AA (RMB Hedged) Acc	-	-	-	-	-	-
Class AA (RMB Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (SGD Hedged) Acc	-	-	-	-	-	-
Class AA (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (SGD Hedged) MDIST (G) Acc	-	-	-	154	-	-
Class AA (USD) Acc	-	-	-	-	-	-
Class AA (USD) MDIST (G)	-	-	-	-	-	-
Class AA (USD) MDIST (G) Acc	-	-	-	-	-	-
Class AA Inc	-	-	1,340	11,288	-	-
Class AA Inc	-	-	-	-	-	-
Class C (SGD Hedged) Acc	-	-	-	-	-	-
Class C (EUR Hedged) Acc	3,755,019	-	-	-	-	-
Class C Acc	-	-	-	-	-	-
Class 12	-	-	-	-	-	-
Class 13	-	-	-	-	-	-
Class 13 Acc	172,296	95,058	317,512	2,661,449	193,198	-
Class 13 MDIST (G)	-	-	-	-	-	-
Class 14 Acc (Hedged) Acc	-	-	-	-	-	-
Class 15 (CHF Hedged) Acc	-	-	-	-	-	-
Class 15 (EUR Hedged) Acc	-	-	-	-	-	-
Class 15 (EUR) Acc	-	-	-	-	-	-
Class 15 (GBP Hedged) Acc	-	-	-	-	-	-
Class 15 (GBP) Acc	-	-	-	-	-	-
Class 15 Acc	-	-	-	-	-	-
Class 16 (AUD Hedged) Acc	-	-	-	-	-	-
Class 16 (CHF Hedged) Acc	-	-	-	-	-	-
Class 16 (CHF) Acc	-	-	-	-	-	-
Class 16 (EUR Hedged) Acc	-	-	-	-	-	-
Class 16 (EUR) Acc	-	-	-	-	-	-
Class 16 (GBP Hedged) Acc	-	-	-	-	-	-
Class 16 (GBP) Acc	-	-	-	-	-	-
Class 16 (SGD Hedged) Acc	-	-	-	-	-	-
Class 16 Acc	-	-	-	-	-	-
Class 17 Acc	-	-	-	-	-	-
Class 17 MDIST (G)	-	-	-	-	-	-
Class P (AUD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (HKD) MDIST (G)	-	-	-	-	-	-
Class P (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (SGD) MDIST (G)	-	-	-	-	-	-
Class P (USD) MDIST (G)	-	-	-	-	-	-
Class P (USD) MDIST (G) Acc	-	-	-	-	-	-
Class S (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class S (SGD) MDIST (G)	-	-	-	-	-	-
Class S (SGD) MDIST (G) Acc	-	-	-	-	-	-
Class W Acc	-	-	-	-	-	-
Class W Inc	-	-	-	-	-	-

Statement of Changes in Shares (continued)
for the six month period ended 31 December 2023

	European Growth Fund	Global Climate Action Fund	Global Equity Fund	Global Multi-Asset Diversified Income Fund	Global REIT Fund	Global Resources Fund
Total redemptions	10,643,937	—	6,646,093	291,004	1,978,969	14,763,675
Class AA (AUD Hedged)	—	—	—	—	—	—
Class AA (AUD Hedged) Acc	—	—	—	—	—	—
Class AA (AUD Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (CAD Hedged)	—	—	—	10,129,632	—	—
Class AA (CAD Hedged) Acc	—	—	—	55,151	—	—
Class AA (GBP Hedged)	—	—	—	181,747	—	—
Class AA (GBP Hedged) MDIST (G)	—	—	—	138,116	76,781	—
Class AA (HKD)	—	—	—	63,282	—	—
Class AA (HKD) Acc	—	—	—	8,047,382	—	—
Class AA (HKD) MDIST (G)	—	—	—	—	—	—
Class AA (JPY Hedged)	—	—	—	4,572,149	—	—
Class AA (RMB Hedged) Acc	—	—	—	—	—	—
Class AA (RMB Hedged) MDIST (G)	—	9,000	—	—	—	—
Class AA (SGD Hedged)	—	—	—	1,551,217	—	—
Class AA (SGD Hedged) Acc	—	—	—	15,717,217	—	—
Class AA (SGD Hedged) MDIST (G)	—	—	3,853,386	—	—	—
Class AA (SGD) Acc	—	—	—	424,702,272	2,456,078	—
Class AA (USD) MDIST (G)	644	—	—	39,017	—	—
Class AA (USD) Acc	—	—	—	2,385	—	—
Class AA Inc	—	—	—	—	—	—
Class C (SGD Hedged) Acc	—	—	—	—	—	—
Class I (EUR Hedged) Acc	—	—	—	—	—	—
Class I Acc	—	—	—	—	—	—
Class I2	—	—	—	—	—	—
Class I3	139,742	—	—	25,000	—	—
Class I3 Acc	298,933	—	—	1,892,320	229,803	—
Class I3 MDIST (G)	—	—	—	131,875	—	—
Class I4	—	—	—	—	—	—
Class I5 (CHF Hedged) Acc	—	—	—	—	—	—
Class I5 (CHF) Acc	—	—	—	—	—	—
Class I5 (EUR Hedged) Acc	—	—	—	—	—	—
Class I5 (EUR) Acc	—	—	—	—	—	—
Class I5 (GBP Hedged) Acc	—	—	—	—	—	—
Class I5 (GBP) Acc	—	—	—	—	—	—
Class I6 (AUD Hedged) Acc	—	—	—	—	—	—
Class I6 (CHF Hedged) Acc	—	—	—	—	—	—
Class I6 (CHF) Acc	—	—	—	—	—	—
Class I6 (EUR Hedged) Acc	—	—	—	—	—	—
Class I6 (EUR) Acc	—	—	—	—	—	—
Class I6 (GBP Hedged) Acc	—	—	—	—	—	—
Class I6 (GBP) Acc	—	—	—	—	—	—
Class I6 (SGD Hedged) Acc	—	—	—	—	—	—
Class I7 Acc	—	—	—	—	—	—
Class J	—	—	—	—	—	—
Class P (AUD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (HKD MDIST (G)	—	—	—	—	—	—
Class P (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (USD MDIST (G)	—	—	—	—	—	—
Class R (HKD MDIST (G)	—	—	—	—	—	—
Class R (USD MDIST (G)	—	—	—	—	—	—
Class S (SGD Hedged) MDIST (G)	—	—	—	7,269,923	83,701	—
Class S (SGD Hedged) MDIST (G)	—	—	—	3,438,235	6,521	—
Class W Acc	—	—	—	—	—	—
Class W Inc	—	—	—	—	—	—

Statement of Changes in Shares (continued)
for the six month period ended 31 December 2023

	Sustainable Asia Equity Fund	Taiwan Equity Fund	U.S. Bond Fund	U.S. Equity Fund	U.S. Small Cap Equity Fund	U.S. Special Opportunities Fund
Total redemptions	8,149,263	752,712	9,345,204	12,504,998	4,945,042	4,789,838
Class AA (AUD Hedged) Acc						
Class AA (AUD Hedged) MDIST (G)						
Class AA (AUD Hedged) MDIST (G)						
Class AA (CAD Hedged) Acc						
Class AA (GBP Hedged) MDIST (G)						
Class AA (HKD) Acc	150,864	8,412				
Class AA (HKD) MDIST (G)	36,126					
Class AA (HKD) MDIST (G)	65,736					
Class AA (JPY Hedged) MDIST (G)						
Class AA (RMB Hedged) MDIST (G)						
Class AA (RMB Hedged) Acc						
Class AA (SGD Hedged) Acc						
Class AA (SGD Hedged) Inc						
Class AA (SGD Hedged) MDIST (G)						
Class AA (SGD) Acc						
Class AA (USD) MDIST (G)		249	17,143	2,844	69	131,706
Class AA Acc			3,476			
Class AA Inc			8,057			
Class C (SGD Hedged) Acc						
Class I (EUR Hedged) Acc						
Class I Acc						
Class I2						
Class I3						
Class I3 Acc						
Class I3 Inc						
Class I4 MDIST (G)	972,579					
Class I5 (CHF Hedged) Acc						
Class I5 (CHF) Acc						
Class I5 (EUR Hedged) Acc						
Class I5 (EUR) Acc						
Class I5 (GBP Hedged) Acc						
Class I5 (GBP) Acc						
Class I6 (AUD Hedged) Acc						
Class I6 (CHF Hedged) Acc						
Class I6 (CHF) Acc						
Class I6 (EUR Hedged) Acc						
Class I6 (EUR) Acc						
Class I6 (GBP Hedged) Acc						
Class I6 (GBP) Acc						
Class I6 (SGD Hedged) Acc						
Class I7 Acc						
Class J						
Class P (AUD Hedged) MDIST (G)						
Class P (HKD) MDIST (G)						
Class P (SGD Hedged) MDIST (G)						
Class P (USD) MDIST (G)						
Class R (HKD) MDIST (G)						
Class R (USD) MDIST (G)						
Class S (SGD Hedged) MDIST (G)						
Class S (SGD Hedged) MDIST (G)						
Class S (SGD) MDIST (G)						
Class W Acc						
Class W Inc						

Statement of Changes in Shares (continued) for the six month period ended 31 December 2023

	ASEAN Equity Fund	Asia Dynamic Income Fund	Asia Pacific REIT Fund	Asia Total Return Fund	Asian High Yield Fund	Asian Short Duration Bond Fund
Shares outstanding as at 31 December 2023						
Class AA (AUD Hedged)	—	—	6,052,197	550,082	—	—
Class AA (AUD Hedged) Acc	—	—	—	—	—	—
Class AA (AUD Hedged) MDIST (G)	—	8,088	28,449,828	125,256	—	4,236
Class AA (GBP Hedged)	—	—	—	—	—	—
Class AA (GBP Hedged) Acc	—	—	—	—	—	—
Class AA (GBP Hedged) MDIST (G)	—	83	1,186,393	76,867	—	—
Class AA (HKD)	39,416	—	425,707	—	—	—
Class AA (HKD) Acc	—	—	29,989	2,324,827	—	240,046
Class AA (HKD) MDIST (G)	—	884	76,487,113	258,887	85,882	—
Class AA (RMB Hedged)	—	—	—	—	—	—
Class AA (RMB Hedged) Acc	—	—	—	—	—	—
Class AA (RMB Hedged) MDIST (G)	—	729	3,845,104	—	—	20,141
Class AA (SGD Hedged)	6,238	—	—	—	—	58,182
Class AA (SGD Hedged) Acc	—	4,710	—	42,337	150,298,664	5,065
Class AA (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (SGD) Acc	—	—	—	—	—	—
Class AA (SGD) MDIST (G)	5,057	3,147	160,492,898	174,690	392,589	3,170
Class AA Acc	6,713,462	1,535	95,660	27,511,595	39,038	4,380
Class C (SGD Hedged) Acc	586,355	—	4,945,056	—	—	—
Class C (SGD Hedged) MDIST (G)	—	—	138,397	1,672,199	—	—
Class 1 (EUR Hedged) Acc	—	2,494,932	—	—	371,085	1,434,247
Class 1 Acc	—	—	—	—	—	—
Class 2	—	—	—	—	—	—
Class 3	—	—	—	—	—	—
Class 3 Acc	148,806	100	1,243	1,160,904	—	—
Class 3 MDIST (G)	—	—	1,685,240	1,092,970	13,766,348	32,812
Class 4	—	—	1,109	14,251,832	6,226	—
Class 4 Acc	—	—	—	—	—	—
Class 5 (CHF Hedged) Acc	—	—	—	226,121	2,924	—
Class 5 (CHF Acc)	—	—	—	—	—	—
Class 5 (EUR Acc)	—	—	—	4,247,375	2,945	—
Class 5 (EUR Hedged) Acc	—	—	—	—	—	—
Class 5 (GBP Hedged) Acc	—	—	—	22,292	2,502	—
Class 5 (GBP) Acc	—	—	—	—	—	—
Class 5 Acc	—	—	—	14,985,555	1,121,086	—
Class 6 (AUD Hedged) Acc	—	—	—	—	—	—
Class 6 (CHF Hedged) Acc	—	—	—	—	—	—
Class 6 (CHF Acc)	—	—	—	—	—	—
Class 6 (EUR Hedged) Acc	—	—	—	29,685	2,924	—
Class 6 (EUR) Acc	—	—	—	—	—	—
Class 6 (GBP Hedged) Acc	—	—	—	29,727	2,945	—
Class 6 (GBP) Acc	—	—	—	—	—	—
Class 6 (SGD Hedged) Acc	—	—	—	21,589	2,502	—
Class 6 (SGD) Acc	—	—	—	—	—	—
Class 7 Acc	—	—	3,969,620	35,000	3,000	4,028
Class 7 MDIST (G)	—	—	—	—	—	3,000
Class P (AUD Hedged) MDIST (G)	—	—	10,084,457	39,354,361	—	—
Class P (HKD MDIST (G)	—	—	4,860,789	—	—	—
Class P (SGD Hedged) MDIST (G)	—	—	130,765,284	—	—	—
Class P (SGD MDIST (G)	—	—	4,051,301	—	—	—
Class R (USD MDIST (G)	—	—	56,779,851	—	—	—
Class R (HKD MDIST (G)	—	71,990	9,532,041	12,026	—	—
Class S (SGD MDIST (G)	—	38,793	7,213,987	1,284	—	—
Class S (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class S (SGD) MDIST (G)	—	—	50,571,628	—	—	—
Class S (SGD) MDIST (G) Acc	—	—	8,183,913	—	—	—
Class W Acc	—	—	—	—	—	—

Statement of Changes in Shares (continued)

for the six month period ended 31 December 2023

	Healthcare Fund	India Equity Fund	Investment Grade Preferred Securities Income Fund	Japan Equity Fund	Preferred Securities Income Fund	Sustainable Asia Bond Fund
Shares outstanding as at 31 December 2023						
Class AA (AUD Hedged)	122,481,955	77,755,421	546	30,258,924	10,766,073	—
Class AA (AUD Hedged) Acc	—	—	—	—	238,663	2,805
Class AA (AUD Hedged) MDIST (G)	—	—	—	—	37,181,470	829,071
Class AA (CAD Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (GBP Hedged) Acc	—	—	—	—	91,870	48,666
Class AA (GBP Hedged) MDIST (G)	—	—	—	—	305,756	39,815
Class AA (HKD) Acc	—	—	—	—	947	—
Class AA (HKD) MDIST (G)	—	—	—	—	3,320	28,360
Class AA (JPY Hedged) MDIST (G)	—	—	—	—	3,438,221	37,990
Class AA (RMB Hedged) MDIST (G)	—	—	—	—	—	44,549
Class AA (SGD Hedged) Acc	89,152	658,166	—	—	379,215	—
Class AA (SGD Hedged) MDIST (G)	—	2,494,651	—	—	30,155,655	4,280,573
Class AA (SGD Hedged) Inc	—	—	—	—	—	—
Class AA (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (SGD) Acc	634	254,917	471,000	—	95,862,806	691,118
Class AA (USD) MDIST (G)	—	—	500	13,085	98,557	173,430
Class AA Acc	36,664	24,936	—	—	28,720	—
Class AA Inc	—	—	—	—	2,064	4,210
Class C (SGD Hedged) Acc	—	—	—	—	—	24,396,590
Class I (EUR Hedged) Acc	—	—	500	—	—	—
Class I Acc	—	—	—	—	—	70,398,615
Class I (EUR Hedged) MDIST (G)	—	—	—	—	—	—
Class J	—	—	—	—	—	—
Class J Acc	9,326,269	822,035	1,498,000	387,810	1,497	—
Class J Inc	272,601	1,323,312	—	—	633,947	—
Class J MDIST (G)	—	9,988,602	—	—	45,705,596	—
Class K	—	—	—	—	—	—
Class K Acc	—	—	—	—	—	—
Class K MDIST (G)	—	—	—	—	—	—
Class L (CHF Hedged) Acc	—	—	—	—	—	44,397
Class L (CHF) Acc	—	—	—	—	—	185,197
Class L (CHF Hedged) MDIST (G)	—	—	—	—	28,082	—
Class M (EUR Hedged) Acc	—	—	—	—	167,415	37,578
Class M (EUR) Acc	—	—	—	—	50,935	16,508,383
Class M (GBP Hedged) Acc	—	—	—	—	—	46,580
Class M (GBP) Acc	—	—	—	—	—	—
Class M (AUD Hedged) Acc	—	—	—	—	—	—
Class M (CHF Hedged) Acc	—	—	—	—	—	—
Class M (CHF) Acc	—	—	—	—	—	—
Class M (EUR Hedged) MDIST (G)	—	—	—	—	28,082	41,329
Class M (EUR) Acc	—	—	—	—	—	970,540
Class M (GBP Hedged) Acc	—	—	—	—	—	96
Class M (GBP) Acc	—	—	—	—	—	50,000
Class M (SGD Hedged) Acc	—	—	—	—	—	—
Class M Acc	—	—	—	—	—	—
Class M MDIST (G)	—	—	—	—	—	—
Class N (AUD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (AUD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (HKD MDIST (G)	—	—	—	—	—	—
Class P (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (USD MDIST (G)	—	—	—	—	—	—
Class P (USD) MDIST (G)	—	—	—	—	—	—
Class R (HKD MDIST (G)	—	—	—	—	—	—
Class R (USD MDIST (G)	—	—	—	—	—	—
Class S (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class S (SGD) MDIST (G)	—	—	—	—	14,863,878	—
Class S (SGD Hedged) MDIST (G)	—	—	—	—	32,488,244	—
Class W Acc	—	—	—	—	—	—
Class W Inc	—	—	—	—	—	—

Statement of Changes in Shares (continued) for the six month period ended 31 December 2023

	Sustainable Asia Equity Fund	Taiwan Equity Fund	U.S. Bond Fund	U.S. Equity Fund	U.S. Small Cap. Equity Fund	U.S. Special Opportunities Fund
Shares outstanding as at 31 December 2023	82,010,016	8,892,639	89,390,686	79,724,779	10,563,866	48,441,842
Class AA (AUD Hedged)	—	—	—	—	—	—
Class AA (AUD Hedged) Acc	—	—	—	—	—	—
Class AA (AUD Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (AUD Hedged) MDIST (G) Acc	—	—	—	—	—	—
Class AA (GBP Hedged) Acc	—	—	—	—	—	—
Class AA (GBP Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (HKD) Acc	—	—	81,076	144,989	—	—
Class AA (HKD) Inc	—	—	91,292	—	—	2,650
Class AA (USD) MDIST (G)	—	—	315,205	—	—	—
Class AA (USD) MDIST (G) Acc	—	—	—	—	—	—
Class AA (RMB Hedged) Acc	—	—	—	—	—	—
Class AA (RMB Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (SGD Hedged) Acc	—	—	—	—	—	—
Class AA (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (SGD Hedged) MDIST (G) Acc	—	—	—	—	—	—
Class AA (USD) MDIST (G)	—	—	—	—	—	—
Class AA (USD) MDIST (G) Acc	—	—	—	—	—	—
Class AA (USD) MDIST (G)	602	2,815	980,341	26,013	3,438	3,252
Class AA (USD) MDIST (G) Acc	—	—	3,364	—	—	178,482
Class AA (USD) MDIST (G)	—	—	346,433	—	—	—
Class AA Inc	—	—	—	—	—	—
Class C (SGD Hedged) Acc	1,194,190	—	—	—	—	—
Class I (EUR Hedged) Acc	—	—	—	—	—	—
Class I Acc	—	—	—	—	—	—
Class I2	—	—	—	—	—	—
Class I3	—	—	5,159,565	—	—	—
Class I3 Acc	957,500	—	—	18,674,871	—	—
Class I3 Inc	—	—	—	2,347,515	—	—
Class I3 MDIST (G)	—	—	—	—	—	—
Class I4 Acc (Hedged) Acc	—	—	—	—	—	—
Class I5 (CHF Hedged) Acc	2,924	—	—	—	2,924	—
Class I5 (EUR Hedged) Acc	—	—	—	—	—	—
Class I5 (EUR) Acc	2,945	—	—	—	2,945	—
Class I5 (GBP Hedged) Acc	2,502	—	—	—	2,502	—
Class I5 (GBP) Acc	7,848	—	—	—	16,722	—
Class I5 Acc (Hedged) Acc	—	—	—	—	—	—
Class I6 (AUD Hedged) Acc	—	—	—	—	—	—
Class I6 (CHF Hedged) Acc	2,924	—	—	—	2,924	—
Class I6 (EUR Hedged) Acc	—	—	—	—	—	—
Class I6 (EUR) Acc	2,945	—	—	—	2,945	—
Class I6 (GBP Hedged) Acc	2,502	—	—	—	2,502	—
Class I6 (GBP) Acc	3,000	—	—	—	3,000	—
Class I9 Acc	—	—	—	—	—	—
Class J	—	—	—	—	—	—
Class P (AUD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (HKD MDIST (G)	—	—	—	—	—	—
Class P (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (SGD MDIST (G)	—	—	—	—	—	—
Class P (USD MDIST (G)	—	—	—	—	—	—
Class R (USD MDIST (G)	1,528	—	—	—	—	—
Class R (USD MDIST (G) Acc	168	—	—	—	—	—
Class S (SGD Hedged) MDIST (G)	—	—	—	—	—	—
Class S (SGD Hedged) MDIST (G) Acc	—	—	—	—	—	—
Class S (SGD MDIST (G)	—	—	—	—	—	—
Class S (SGD MDIST (G) Acc	—	—	—	—	—	—
Class W Acc	—	—	3,000	3,000	—	—
Class W Inc	—	—	3,038	—	—	—

Industrial Composition of Portfolios as a Percentage of Net Asset Value as at 31 December 2023

	ASEAN Equity Fund	Asia Dynamic Income Fund	Asia Pacific REIT Fund	Asia Total Return Fund	Asian High Yield Fund
Asset backed and mortgage backed securities	0.00%	0.85%	0.00%	1.24%	0.60%
Basic materials	0.00%	1.38%	0.00%	1.06%	3.49%
Commercial paper and other short term instruments	0.00%	0.00%	0.00%	0.00%	0.00%
Communications	1.63%	9.04%	0.00%	5.23%	5.30%
Consumer, cyclical	10.48%	9.15%	0.00%	4.41%	16.69%
Consumer, Non-cyclical	12.44%	2.47%	0.00%	1.11%	0.00%
Education	0.00%	0.00%	0.00%	0.00%	0.00%
Energy	3.48%	6.88%	0.00%	2.38%	10.29%
Financials	41.40%	19.75%	8.51%	9.97%	23.33%
Funds	0.00%	7.65%	0.00%	0.00%	0.00%
Healthcare	10.65%	0.87%	0.00%	1.05%	3.36%
Industrials	9.82%	13.35%	0.00%	1.98%	5.08%
Real Estate	5.97%	9.54%	90.28%	5.41%	16.18%
Supranationals, governments and local public authorities	0.00%	1.73%	0.00%	59.65%	2.70%
Technology	0.00%	6.84%	0.00%	1.77%	0.68%
Utilities	0.00%	3.31%	0.00%	2.79%	6.70%
Total Securities	95.87%	92.81%	98.79%	98.05%	94.40%

The Notes to the Financial Statements form an integral part of these financial statements.

Industrial Composition of Portfolios as a Percentage of Net Asset Value (continued)

as at 31 December 2023

	Asian Short Duration Bond Fund	Asian Small Cap Equity Fund	China Total Return Bond Fund	China Value Fund	Dragon Growth Fund
Asset backed and mortgage backed securities	0.00%	0.00%	0.00%	0.00%	0.00%
Basic materials	6.38%	15.45%	7.98%	1.96%	3.69%
Commercial paper and other short term instruments	0.00%	0.00%	0.00%	0.00%	0.00%
Communications	2.47%	1.06%	5.60%	18.08%	30.12%
Consumer, cyclical	8.98%	21.62%	6.75%	11.09%	12.81%
Consumer, Non-cyclical	2.49%	0.52%	0.00%	2.85%	0.00%
Education	1.29%	0.00%	0.00%	0.00%	0.00%
Energy	9.00%	3.33%	10.61%	2.31%	3.94%
Financials	35.45%	6.81%	13.61%	13.79%	15.63%
Funds	0.00%	0.00%	0.00%	0.00%	0.00%
Healthcare	0.00%	11.31%	0.00%	5.65%	4.71%
Industrials	15.71%	12.90%	3.98%	13.46%	12.19%
Real Estate	9.29%	0.00%	7.61%	1.47%	1.46%
Supranationals, governments and local public authorities	2.64%	0.00%	37.48%	0.00%	0.00%
Technology	2.65%	23.74%	4.54%	28.14%	13.68%
Utilities	1.30%	0.00%	0.91%	0.54%	0.00%
Total Securities	97.65%	96.74%	99.07%	99.34%	98.23%

The Notes to the Financial Statements form an integral part of these financial statements.

Industrial Composition of Portfolios as a Percentage of Net Asset Value (continued)

as at 31 December 2023

	Dynamic Leaders Fund	Emerging Eastern Europe Fund	European Growth Fund	Global Climate Action Fund	Global Equity Fund
Asset backed and mortgage backed securities	0.00%	0.00%	0.00%	0.00%	0.00%
Basic materials	2.16%	6.31%	5.17%	0.00%	1.76%
Commercial paper and other short term instruments	0.00%	0.00%	0.00%	0.00%	0.00%
Communications	12.67%	1.12%	4.30%	7.40%	4.97%
Consumer, cyclical	10.97%	10.60%	8.51%	10.27%	8.63%
Consumer, Non-cyclical	2.53%	0.00%	9.92%	6.61%	6.50%
Education	0.00%	0.00%	0.00%	0.00%	0.00%
Energy	3.29%	4.70%	6.08%	0.00%	5.55%
Financials	14.25%	47.82%	18.73%	12.37%	20.14%
Funds	0.00%	0.00%	0.00%	0.00%	0.00%
Healthcare	12.85%	0.00%	16.83%	19.13%	9.54%
Industrials	12.57%	16.08%	13.40%	19.66%	15.87%
Real Estate	0.00%	3.85%	0.00%	0.00%	0.00%
Supranationals, governments and local public authorities	0.00%	0.00%	0.00%	0.00%	0.00%
Technology	23.64%	1.57%	12.03%	21.04%	23.19%
Utilities	0.00%	3.61%	3.70%	2.28%	1.95%
Total Securities	94.93%	95.66%	98.67%	98.76%	98.10%

The Notes to the Financial Statements form an integral part of these financial statements.

Industrial Composition of Portfolios as a Percentage of Net Asset Value (continued)

as at 31 December 2023

	Global Multi-Asset Diversified Income Fund	Global REIT Fund	Global Resources Fund	Healthcare Fund	India Equity Fund
Asset backed and mortgage backed securities	1.29%	0.00%	0.00%	0.00%	0.00%
Basic materials	1.41%	0.00%	63.48%	0.00%	3.58%
Commercial paper and other short term instruments	2.25%	0.00%	0.00%	0.00%	0.00%
Communications	9.53%	0.00%	0.00%	0.00%	3.24%
Consumer, cyclical	9.22%	1.13%	0.00%	0.00%	10.21%
Consumer, Non-cyclical	2.79%	0.00%	0.00%	0.00%	5.60%
Education	0.08%	0.00%	0.00%	0.00%	0.00%
Energy	5.25%	0.00%	32.30%	0.00%	8.63%
Financials	18.61%	6.75%	1.36%	0.00%	25.52%
Funds	0.25%	0.00%	0.00%	0.00%	0.00%
Healthcare	6.06%	0.00%	0.00%	90.96%	7.43%
Industrials	8.50%	0.77%	0.81%	5.94%	18.21%
Real Estate	2.23%	88.26%	0.00%	0.00%	0.00%
Supranationals, governments and local public authorities	5.79%	0.00%	0.00%	0.00%	0.00%
Technology	13.53%	0.00%	0.00%	0.00%	13.88%
Utilities	4.41%	0.00%	1.04%	0.00%	4.02%
Total Securities	91.20%	96.91%	98.99%	96.90%	100.32%

The Notes to the Financial Statements form an integral part of these financial statements.

Industrial Composition of Portfolios as a Percentage of Net Asset Value (continued)

as at 31 December 2023

	Investment Grade Preferred Securities Income Fund	Japan Equity Fund	Preferred Securities Income Fund	Sustainable Asia Bond Fund	Sustainable Asia Equity Fund
Asset backed and mortgage backed securities	0.00%	0.00%	0.00%	0.02%	0.00%
Basic materials	0.73%	9.43%	0.00%	1.74%	2.14%
Commercial paper and other short term instruments	0.00%	0.00%	0.00%	0.00%	0.00%
Communications	5.91%	9.00%	5.98%	8.56%	11.13%
Consumer, cyclical	4.85%	20.42%	3.51%	4.12%	5.49%
Consumer, Non-cyclical	0.66%	6.46%	0.00%	1.13%	5.70%
Education	0.00%	0.00%	0.00%	0.83%	1.63%
Energy	1.07%	0.00%	1.12%	0.66%	2.66%
Financials	45.77%	14.36%	50.21%	36.86%	19.28%
Funds	0.00%	0.00%	0.00%	0.00%	0.00%
Healthcare	1.70%	3.38%	0.00%	0.70%	8.15%
Industrials	2.17%	26.07%	0.00%	4.55%	21.02%
Real Estate	0.00%	0.00%	0.84%	10.80%	0.00%
Supranationals, governments and local public authorities	0.52%	0.00%	1.48%	18.06%	0.00%
Technology	10.28%	9.22%	7.72%	3.17%	19.54%
Utilities	22.09%	0.00%	26.61%	5.95%	0.00%
Total Securities	95.75%	98.34%	97.47%	97.15%	96.74%

The Notes to the Financial Statements form an integral part of these financial statements.

Industrial Composition of Portfolios as a Percentage of Net Asset Value (continued)

as at 31 December 2023

	Taiwan Equity Fund	U.S. Bond Fund	U.S. Equity Fund	U.S. Small Cap Equity Fund	U.S. Special Opportunities Fund
Asset backed and mortgage backed securities	0.00%	34.95%	0.00%	0.00%	3.63%
Basic materials	0.00%	0.37%	0.69%	1.93%	2.14%
Commercial paper and other short term instruments	0.00%	0.00%	0.00%	0.00%	0.00%
Communications	0.00%	1.22%	20.93%	2.12%	14.26%
Consumer, cyclical	5.07%	3.99%	8.58%	12.35%	17.05%
Consumer, Non-cyclical	0.00%	0.41%	4.66%	2.13%	3.18%
Education	0.00%	0.00%	0.00%	0.00%	0.00%
Energy	0.00%	1.45%	3.23%	2.76%	6.42%
Financials	7.94%	21.16%	14.80%	11.15%	12.56%
Funds	0.00%	0.00%	0.00%	0.00%	0.00%
Healthcare	0.00%	1.15%	7.65%	14.74%	6.28%
Industrials	27.58%	1.57%	6.07%	21.61%	12.43%
Real Estate	0.00%	0.34%	4.21%	5.57%	2.38%
Supranationals, governments and local public authorities	0.00%	16.69%	0.00%	0.00%	0.00%
Technology	59.42%	5.26%	27.57%	21.37%	12.19%
Utilities	0.00%	9.51%	0.18%	1.18%	1.73%
Total Securities	100.01%	98.07%	98.57%	96.91%	94.25%

The Notes to the Financial Statements form an integral part of these financial statements.

ASEAN Equity Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Indonesia				
4,673,900	Bank Central Asia Tbk PT	2,615,743	2,853,556	5.33
6,778,300	Bank Mandiri Tbk PT	2,425,473	2,663,516	4.98
1,368,000	Bank Negara Indonesia Tbk PT	425,878	477,577	0.89
10,941,900	Blue Bird Tbk PT	1,322,429	1,272,111	2.38
3,464,000	Ciputra Development Tbk Pt	260,618	263,235	0.49
22,471,200	Map Aktif Adiperkasa PT	1,063,701	1,196,794	2.23
7,595,000	Medikaloka Hermina Tbk PT	720,680	735,010	1.37
37,967,700	Pakuwon Jati Tbk PT	1,047,037	1,119,565	2.10
6,305,600	Selamat Sempurna Pt	738,188	817,050	1.53
8,637,500	Ultrajaya Milk Industry & Trading	973,607	897,609	1.68
		11,593,354	12,296,023	22.98
Malaysia				
1,121,600	Focus Point Holdings Bhd	163,499	173,305	0.32
175,000	Heineken Malaysia Bhd	901,755	919,370	1.71
3,610,100	IGB Real Estate Investment Trust	1,329,744	1,351,333	2.52
246,000	Kuala Lumpur Kepong Bhd	1,167,194	1,168,166	2.18
355,520	Lpi Capital Bhd	962,162	925,358	1.73
2,596,800	Public Bank Bhd	2,331,553	2,424,435	4.53
741,200	Time dotCom Bhd	814,334	871,052	1.63
1,158,100	Uchi Technologies Bhd	874,380	935,050	1.75
		8,544,621	8,768,069	16.37
Philippines				
150,520	Bank of The Philippine Islands	272,590	282,153	0.53
2,733,900	Century Pacific Food Inc.	1,344,791	1,528,048	2.85
1,242,730	Metropolitan Bank & Trust	1,171,734	1,151,298	2.15
73,860	SM Investments Corp.	1,095,068	1,159,957	2.17
1,994,800	Wilcon Depot Inc.	720,444	752,904	1.41
		4,604,627	4,874,360	9.11
Singapore				
103,300	DBS Group Holdings Limited	2,436,349	2,614,983	4.89
310,400	Oversea-Chinese Banking Corp. Limited	2,909,841	3,057,435	5.70
1,786,900	Raffles Medical Group Limited	1,421,123	1,462,231	2.73
991,900	Sheng Siong Group Limited	1,143,847	1,202,486	2.25
625,900	SIA Engineering Company Limited	1,087,430	1,123,946	2.10
133,100	United Overseas Bank Limited	2,728,346	2,869,145	5.35
		11,726,936	12,330,226	23.02

ASEAN Equity Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Thailand				
226,700	Airports of Thailand pcl – NVDR	440,777	396,851	0.74
668,100	Bangchak Corp. pcl – NVDR	782,501	851,469	1.59
2,807,400	Bangkok Chain Hospital pcl – NVDR	1,604,271	1,842,427	3.45
352,700	Central Pattana pcl	641,219	723,338	1.35
16,183,100	Chularat Hospital pcl	1,429,942	1,488,776	2.78
6,277,400	Eastern Polymer Group – NVDR	1,357,598	1,526,497	2.85
1,344,300	Ichitan Group pcl	566,410	618,349	1.16
230,600	PTT Exploration and Production stock pcl – NVDR	1,024,801	1,010,039	1.89
1,631,500	Sabina pcl	1,192,993	1,230,842	2.30
5,500,100	Taokaenoi Food & Marketing pcl	1,680,120	1,530,848	2.86
1,174,300	TQM Alpha pcl	1,006,991	989,134	1.85
4,683,300	Wha Corp. pcl	666,277	727,220	1.36
		12,393,900	12,935,790	24.18
Vietnam				
88	Vietnam Dairy Products JSC	405	244	0.00
119,140	Vincom Retail JSC	184,337	113,814	0.21
		184,742	114,058	0.21
	Equities Total	49,048,180	51,318,526	95.87
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	49,048,180	51,318,526	95.87
	Portfolio of Investments	49,048,180	51,318,526	95.87
	Other Net Assets		2,212,160	4.13
	Net Assets		53,530,686	100.00

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

The notes to the Financial Statements form an integral part of these financial statements.

Asia Dynamic Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Supranationals, Governments and Local Public Authorities, Debt Instruments				
Republic of Korea (South)				
200,000	Export-Import Bank of Korea 5.125% 11/Jan/2033	199,180	208,749	0.93
		199,180	208,749	0.93
Supranationals, Governments and Local Public Authorities, Debt Instruments Total		199,180	208,749	0.93
Bonds				
Bermuda				
200,000	China Oil & Gas Group 4.700% 30/Jun/2026	203,880	178,125	0.80
		203,880	178,125	0.80
Cayman Islands				
400,000	Agile Group Holdings Limited 5.500% 17/May/2026	138,000	46,216	0.21
200,000	Chindata Group Holdings Limited 10.500% 23/Feb/2026	198,122	211,075	0.94
200,000	Country Garden Holdings Company Limited 5.625% 14/Jan/2030	31,700	16,608	0.07
200,000	Geely Automobile Holdings Limited Perp FRN	207,900	194,464	0.87
200,000	Health & Happiness 13.500% 26/Jun/2026	156,500	194,891	0.87
300,000	Longfor Group Holdings Limited 3.850% 13/Jan/2032	140,550	124,305	0.56
200,000	Meituan 3.050% 28/Oct/2030	141,606	169,653	0.76
300,000	MGM China Holdings Limited 5.250% 18/Jun/2025	283,650	294,702	1.32
200,000	Powerlong Real Estate Holdings Limited 6.250% 10/Aug/2024	206,400	19,125	0.09
200,000	Sands China Limited 5.625% 8/Aug/2025	200,800	197,400	0.88
200,000	Spic Preferred Company No 2 Perp FRN	200,000	193,226	0.86
400,000	Zhongsheng Group Holdings Limited 3.000% 13/Jan/2026	387,100	372,500	1.67
		2,292,328	2,034,165	9.10
China				
200,000	ZhongAn Online P&C Insurance 3.125% 16/Jul/2025	162,000	185,080	0.83
		162,000	185,080	0.83

Asia Dynamic Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Hong Kong				
200,000	Airport Authority Perp FRN	161,000	178,624	0.80
250,000	Bank of East Asia Limited Perp FRN	262,650	219,452	0.98
250,000	Dah Sing Bank Limited FRN 15/Nov/2033	248,533	260,635	1.18
200,000	Far East Horizon Limited 4.250% 26/Oct/2026	180,400	180,209	0.81
300,000	Huaxin Cement International Finance Company Limited 2.250% 19/Nov/2025	299,007	276,113	1.23
200,000	Lenovo Group Limited 5.831% 27/Jan/2028	200,000	204,123	0.91
200,000	Yanlord Land HK Company Limited 5.125% 20/May/2026	135,500	118,183	0.53
		1,487,090	1,437,339	6.44
India				
200,000	Adani Green Energy UP Limited 6.250% 10/Dec/2024	190,560	198,193	0.89
200,000	GMR Hyderabad International Airport 4.250% 27/Oct/2027	196,500	184,024	0.82
200,000	HPCL – Mittal Energy Limited 5.450% 22/Oct/2026	210,000	194,086	0.87
200,000	ReNew Wind Energy AP2 4.500% 14/Jul/2028	204,500	177,872	0.80
		801,560	754,175	3.38
Indonesia				
200,000	Bank Negara Indonesia Persero Tbk PT Perp FRN	165,700	177,568	0.79
200,000	Freeport Indonesia PT 4.763% 14/Apr/2027	192,200	197,501	0.88
200,000	Indofood Cbp Sukses Makmur Tbk PT 3.541% 27/Apr/2032	200,000	173,519	0.78
200,000	Pakuwon Jati Tbk PT 4.875% 29/Apr/2028	176,900	186,955	0.83
		734,800	735,543	3.28
Isle of Man				
300,000	Gohl Capital Limited 4.250% 24/Jan/2027	315,960	288,586	1.29
		315,960	288,586	1.29
Jersey – Channel Islands				
200,000	West China Cement Limited 4.950% 8/Jul/2026	202,180	146,383	0.66
		202,180	146,383	0.66
Mauritius				
180,000	Greenko Power II Limited 4.300% 13/Dec/2028	180,000	163,614	0.73
		180,000	163,614	0.73
Netherlands				
200,000	Minejesa Capital 4.625% 10/Aug/2030	213,000	190,743	0.85
		213,000	190,743	0.85
Singapore				
250,000	Indika Energy Capital IV Pte Limited 8.250% 22/Oct/2025	230,000	251,560	1.13
200,000	Medco Oak Tree Pte Limited 7.375% 14/May/2026	219,290	199,510	0.89
		449,290	451,070	2.02

Asia Dynamic Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Thailand				
300,000	Bangkok Bank plc FRN 25/Sep/2034	310,254	266,812	1.20
200,000	Kasikornbank plc FRN 2/Oct/2031	204,590	184,228	0.82
		514,844	451,040	2.02
United Kingdom				
200,000	Standard Chartered plc FRN 9/Jan/2027	200,000	203,004	0.91
		200,000	203,004	0.91
United States				
200,000	Resorts World Las Vegas LLC 4.625% 16/Apr/2029	206,900	175,497	0.79
		206,900	175,497	0.79
Virgin Islands (British)				
200,000	Champion Path Holdings Limited 4.500% 27/Jan/2026	179,500	187,010	0.84
300,000	Coastal Emerald Limited Perp FRN	300,375	296,778	1.33
200,000	Fortune Star BVI Limited 5.050% 27/Jan/2027	129,900	133,326	0.60
200,000	New Metro Global Limited 4.500% 2/May/2026	57,500	50,897	0.23
400,000	New Metro Global Limited 4.625% 15/Oct/2025	215,000	116,582	0.52
200,000	RKPF Overseas 2020 A Limited 5.200% 12/Jan/2026	149,650	52,415	0.23
200,000	Studio City Company Limited 7.000% 15/Feb/2027	189,900	197,664	0.88
200,000	Wanda Properties Global Company Limited 11.000% 13/Feb/2026	149,000	122,099	0.55
200,000	Yielding Investment Limited 2.800% 18/Aug/2026	200,000	184,799	0.82
		1,570,825	1,341,570	6.00
	Bonds Total	9,534,657	8,735,934	39.10
Equities				
Australia				
35,593	Apa Group	237,556	207,197	0.93
58,968	Centuria Industrial REIT	163,897	130,636	0.58
61,722	Centuria Office REIT	113,819	56,378	0.25
11,477	Computershare Limited	170,246	190,810	0.85
88,978	Healthco REIT	126,082	89,158	0.40
14,391	National Australia Bank Limited	285,203	301,155	1.35
87,704	Scentre Group	181,425	178,752	0.80
84,570	Telstra Corp. Limited	231,014	228,283	1.02
32,589	Transurban Group	344,400	304,558	1.36
19,538	Treasury Wine Estates Limited	144,148	143,569	0.64
114,451	Waypoint REIT Limited	221,931	190,357	0.85
5,830	Woodside Energy Group Limited	136,482	123,433	0.55
		2,356,203	2,144,286	9.58

Asia Dynamic Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bermuda				
80,000	Shenzhen International Holdings Limited	111,416	67,363	0.30
526,000	Yuexiu Transport Infrastructure Limited	303,557	286,077	1.28
		414,973	353,440	1.58
Cayman Islands				
8,000	Alibaba Group Holding Limited	191,523	77,396	0.35
10,750	Baidu Inc. – A	181,088	159,716	0.71
23,000	China Mengniu Dairy Company Limited	75,890	61,810	0.28
112,000	HKT Trust & HKT Limited	152,022	133,580	0.60
3,000	Tencent Holdings Limited	196,105	112,716	0.50
4,700	Trip.com Group Limited	183,769	166,965	0.75
		980,397	712,183	3.19
China				
8,640	Contemporary Amperex Technology Company Limited – A***	287,632	197,966	0.88
250,000	Industrial & Commercial Bank of China Limited	148,119	122,211	0.55
65,664	NARI Technology Company Limited***	226,528	205,693	0.92
25,500	Ping An Insurance Group Company of China Limited	245,665	115,356	0.51
392,000	Shenzhen Expressway Company Limited	377,134	316,536	1.42
7,200	Sungrow Power Supply Company Limited***	119,121	88,508	0.40
392,000	Zhejiang Expressway Company Limited	319,141	261,356	1.17
		1,723,340	1,307,626	5.85
Hong Kong				
10,200	AIA Group Limited	96,090	88,825	0.40
65,500	Boc Hong Kong Holdings Limited	206,997	177,699	0.80
935,000	CITIC Telecom International Holdings Limited	309,168	392,458	1.76
25,300	Link Real Estate Investment Trust	230,808	141,971	0.64
		843,063	800,953	3.60
Indonesia				
697,200	Bank Mandiri Tbk PT	192,109	273,963	1.23
1,196,700	Telkom Indonesia Persero Tbk PT	254,369	307,016	1.37
		446,478	580,979	2.60
Jersey – Channel Islands				
21,766	Amcor plc	245,446	210,831	0.94
		245,446	210,831	0.94
Luxembourg				
52,500	Samsonite International SA	152,852	172,999	0.77
		152,852	172,999	0.77
Malaysia				
118,200	Malayan Banking Bhd	231,087	228,683	1.02
		231,087	228,683	1.02
New Zealand				
129,094	Genesis Energy Limited	316,466	204,797	0.92
		316,466	204,797	0.92

Asia Dynamic Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Philippines				
2,745	Pldt Inc.	73,630	63,403	0.28
		73,630	63,403	0.28
Republic of Korea (South)				
7,685	Hana Financial Group Inc.	263,447	258,971	1.16
1,178	HD Hyundai Electric Company Limited	77,510	75,186	0.34
3,228	KB Financial Group Inc.	131,779	135,597	0.61
290	LG Chem Limited P.P. 144A	119,191	112,362	0.50
		591,927	582,116	2.61
Singapore				
81,100	AIMS APAC REIT	88,291	79,883	0.36
28,900	CapitaLand Ascendas REIT	61,772	66,349	0.30
70,200	CapitaLand Integrated Commercial Trust	109,639	109,571	0.49
66,000	Digital Core REIT Management Pte Limited	74,067	42,570	0.19
89,800	Frasers Logistics & Industrial Trust	92,617	78,247	0.35
17,900	Keppel DC REIT	32,666	26,447	0.12
77,700	Keppel REIT	68,072	54,752	0.25
149,641	Lendlease Global Commercial REIT	91,600	73,131	0.33
10,600	United Overseas Bank Limited	232,316	228,497	1.02
		851,040	759,447	3.41
Taiwan				
6,000	Advantech Company Limited	66,760	72,725	0.33
46,000	Chicony Electronics Company Limited	130,863	262,293	1.17
37,000	Chroma ATE Inc.	257,168	256,787	1.15
179,000	Inventec Company Limited	171,394	307,948	1.39
16,000	Micro-Star International Company Limited	88,670	106,351	0.48
5,000	Realtek Semiconductor Corp.	93,010	76,814	0.34
7,000	Wiwynn Corp.	242,387	416,249	1.86
		1,050,252	1,499,167	6.72
Thailand				
174,100	PTT pcl – NVDR	210,500	182,353	0.82
		210,500	182,353	0.82
	Equities Total	10,487,654	9,803,263	43.89
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	20,221,491	18,747,946	83.92

Asia Dynamic Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
Bonds				
Australia				
200,000	Australia & New Zealand Banking Group Limited FRN 22/Jul/2030	183,776	189,919	0.85
		183,776	189,919	0.85
	Bonds Total	183,776	189,919	0.85
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
		183,776	189,919	0.85
Other transferable securities and money market instruments ⁽²⁾				
Bonds				
Cayman Islands				
400,000	Country Garden Holdings Company Limited 3.125% 22/Oct/2025 ^a	229,499	34,506	0.15
200,000	Country Garden Holdings Company Limited 5.400% 27/May/2025	66,000	17,259	0.08
200,000	KWG Group Holdings Limited 5.950% 10/Aug/2025 ^a	199,400	13,359	0.06
200,000	Logan Group Company Limited 4.250% 12/Jul/2025 ^a	89,000	13,846	0.06
200,000	Shimao Group Holdings Limited 5.200% 16/Jan/2027 ^a	199,554	8,188	0.04
		783,453	87,158	0.39
	Bonds Total	783,453	87,158	0.39
Total Other transferable securities and money market instruments ⁽²⁾				
		783,453	87,158	0.39

Asia Dynamic Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Undertakings for collective investments in transferable securities				
Funds				
Ireland				
7,008	iShares Core MSCI Japan IMI UCITS ETF	341,362	358,039	1.60
111,240	iShares MSCI India UCITS ETF	890,168	955,218	4.28
50,280	iShares USD Treasury Bond 20+ Year UCITS ETF	226,777	184,050	0.82
1,200	iShares USD Treasury Bond 7-10 Year UCITS ETF	220,713	211,248	0.95
		1,679,020	1,708,555	7.65
	Funds Total	1,679,020	1,708,555	7.65
	Total Undertakings for collective investments in transferable securities	1,679,020	1,708,555	7.65
	Portfolio of Investments	22,867,740	20,733,578	92.81
	Other Net Assets		1,606,407	7.19
	Net Assets		22,339,985	100.00

^a Defaulted/Fair Valued by the Board of Directors.

*** The security is valued with the off-shore FX rate of CNH (refer to note 2.2 on page 215)

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

⁽²⁾ All securities classified under this section are unlisted.

The notes to the Financial Statements form an integral part of these financial statements.

Asia Pacific REIT Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Australia				
3,440,814	Centuria Industrial REIT	8,202,533	7,622,650	2.17
1,140,025	Charter Hall Group REIT	9,014,539	9,356,260	2.66
947,902	Dexus	7,831,541	4,962,335	1.41
523,699	Goodman Group	6,578,798	9,031,579	2.57
4,538,970	Healthco REIT	6,300,116	4,548,164	1.30
2,297,552	Region RE Limited	3,712,930	3,539,445	1.01
		41,640,457	39,060,433	11.12
Cayman Islands				
1,236,800	China Resources Mixc Lifestyle Services	6,524,174	4,407,911	1.26
		6,524,174	4,407,911	1.26
Hong Kong				
20,681,000	Fortune Real Estate Investment Trust	21,365,705	13,126,876	3.74
6,085,900	Link Real Estate Investment Trust	55,830,427	34,150,933	9.72
6,548,000	Sunlight Real Estate Investment Trust	4,490,821	1,826,726	0.52
		81,686,953	49,104,535	13.98
Philippines				
9,334,900	Ayala Land Inc.	6,294,512	5,807,545	1.65
		6,294,512	5,807,545	1.65
Singapore				
14,577,489	CapitaLand Ascendas REIT	31,469,495	33,467,054	9.53
15,081,188	CapitaLand Ascott Trust	12,273,611	11,312,612	3.23
9,162,800	CapitaLand China Trust	7,141,738	6,456,591	1.84
10,148,930	CapitaLand India Trust	10,337,162	8,766,319	2.49
20,327,389	CapitaLand Integrated Commercial Trust	34,062,036	31,727,872	9.04
2,144,900	CapitaLand Investment Limited	5,277,428	5,135,542	1.46
8,888,416	CDL Hospitality Trusts	8,821,660	7,475,487	2.13
10,587,400	Digital Core REIT Management Pte Limited	8,030,878	6,828,873	1.94
13,512,100	ESR-LOGOS REIT	2,992,623	3,276,159	0.93
15,378,600	Far East Hospitality Trust	7,043,488	7,748,731	2.21
9,264,160	Frasers Centrepoint Trust	16,409,027	15,863,778	4.52
23,434,804	Frasers Logistics & Industrial Trust	20,702,258	20,419,791	5.82
6,431,695	Keppel DC REIT	9,829,212	9,502,813	2.71
12,039,500	Keppel REIT	10,386,413	8,483,665	2.42
22,361,456	Lendlease Global Commercial REIT	12,442,750	10,928,283	3.11
14,560,000	Mapletree Commercial Trust	19,979,918	17,320,210	4.93
8,953,070	Mapletree Industrial Trust	17,195,939	17,026,988	4.85
15,015,341	Mapletree Logistics Trust	17,962,649	19,795,960	5.64
7,455,700	Suntec Real Estate Investment Trust	8,540,022	6,948,414	1.98
		260,898,307	248,485,142	70.78

Asia Pacific REIT Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
	Equities Total	397,044,403	346,865,566	98.79
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	397,044,403	346,865,566	98.79
	Portfolio of Investments	397,044,403	346,865,566	98.79
	Other Net Assets		4,238,393	1.21
	Net Assets		351,103,959	100.00

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.
The notes to the Financial Statements form an integral part of these financial statements.

Asia Total Return Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾					
Supnationals, Governments and Local Public Authorities, Debt Instruments					
Hong Kong					
3,000,000		Airport Authority 3.250% 12/Jan/2052	2,085,720	2,332,984	2.51
			2,085,720	2,332,984	2.51
India					
200,000,000	INR	India (Govt of) 5.630% 12/Apr/2026	2,687,534	2,331,064	2.51
280,000,000	INR	India (Govt of) 5.770% 3/Aug/2030	3,762,126	3,122,988	3.36
150,000,000	INR	India (Govt of) 7.170% 8/Jan/2028	2,177,232	1,804,262	1.94
85,000,000	INR	India (Govt of) 7.260% 22/Aug/2032	1,023,673	1,023,570	1.10
200,000,000	INR	India (Govt of) 7.260% 6/Feb/2033	2,427,433	2,407,704	2.59
100,000,000	INR	India (Govt of) 7.590% 11/Jan/2026	1,586,957	1,213,235	1.30
			13,664,955	11,902,823	12.80
Indonesia					
1,400,000	EUR	Indonesia (Govt of) 1.300% 23/Mar/2034	1,041,622	1,220,473	1.31
50,000,000,000	IDR	Indonesia (Govt of) 6.125% 15/May/2028	2,847,232	3,201,369	3.43
25,000,000,000	IDR	Indonesia (Govt of) 6.375% 15/Aug/2028	1,664,557	1,616,559	1.74
20,000,000,000	IDR	Indonesia (Govt of) 6.500% 15/Jun/2025	1,384,879	1,299,644	1.40
47,000,000,000	IDR	Indonesia (Govt of) 7.000% 15/May/2027	3,779,279	3,098,890	3.33
25,000,000,000	IDR	Indonesia (Govt of) 7.000% 15/Sep/2030	1,638,953	1,658,695	1.78
40,000,000,000	IDR	Indonesia (Govt of) 8.250% 15/May/2029	2,957,769	2,797,563	3.01
			15,314,291	14,893,193	16.00
Philippines					
50,000,000	PHP	Philippine (Govt of) 6.125% 22/Aug/2028	888,488	909,267	0.98
45,000,000	PHP	Philippine (Govt of) 7.250% 23/Jun/2032	819,174	880,794	0.95
90,000,000	PHP	Philippine (Govt of) 7.500% 20/Oct/2032	1,660,982	1,792,689	1.93
			3,368,644	3,582,750	3.86
Republic of Korea (South)					
2,000,000,000	KRW	Korea (Govt of) 1.375% 10/Jun/2030	1,671,280	1,391,748	1.50
2,000,000,000	KRW	Korea (Govt of) 1.875% 10/Jun/2029	1,725,421	1,454,273	1.56
3,000,000,000	KRW	Korea (Govt of) 2.375% 10/Dec/2031	2,196,971	2,201,691	2.37
5,400,000,000	KRW	Korea (Govt of) 3.375% 10/Jun/2032	3,872,007	4,250,580	4.56
1,600,000,000	KRW	Korea (Govt of) 3.625% 10/Sep/2025	1,175,591	1,250,285	1.34
1,300,000,000	KRW	Korea (Govt of) 5.500% 10/Mar/2028	1,449,889	1,102,171	1.19
			12,091,159	11,650,748	12.52
Supranational					
50,000,000	PHP	Asian Infrastructure Investment Bank 4.250% 27/Jan/2027	858,289	881,686	0.95
			858,289	881,686	0.95
Thailand					
33,865,000	THB	Thailand (Govt of) 1.585% 17/Dec/2035	1,090,221	880,422	0.95
			1,090,221	880,422	0.95

Asia Total Return Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States					
1,600,000		United States Treasury N/B 2.250% 15/Feb/2052	1,289,288	1,114,616	1.20
1,500,000		United States Treasury N/B 3.625% 15/May/2053	1,400,508	1,393,354	1.50
2,600,000		United States Treasury N/B 4.125% 15/Aug/2053	2,267,484	2,640,408	2.84
			4,957,280	5,148,378	5.54
Supranationals, Governments and Local Public Authorities, Debt Instruments Total					
			53,430,559	51,272,984	55.13
Bonds					
Australia					
1,316,000		National Australia Bank Limited 2.332% 21/Aug/2030	1,316,000	1,075,457	1.17
			1,316,000	1,075,457	1.17
Bermuda					
700,000		China Oil & Gas Group 4.700% 30/Jun/2026	698,373	623,438	0.67
			698,373	623,438	0.67
Cayman Islands					
400,000		Agile Group Holdings Limited 5.500% 17/May/2026	138,000	46,216	0.05
300,000		Agile Group Holdings Limited 6.050% 13/Oct/2025	243,000	37,125	0.04
800,000		China Overseas Grand Oceans Group 2.450% 9/Feb/2026	803,671	669,184	0.73
300,000		China See Group Holdings Limited 6.000% 4/Feb/2026	135,000	19,023	0.02
1,000,000		Country Garden Holdings Company Limited 5.625% 14/Jan/2030	170,000	83,040	0.09
1,000,000		Health & Happiness 13.500% 26/Jun/2026	958,500	974,453	1.05
500,000		Longfor Group Holdings Limited 3.850% 13/Jan/2032	197,500	207,175	0.22
750,000		Longfor Group Holdings Limited 3.950% 16/Sep/2029	777,419	350,595	0.38
1,950,000		Meituan 3.050% 28/Oct/2030	1,401,583	1,654,113	1.78
400,000		MGM China Holdings Limited 5.250% 18/Jun/2025	364,000	392,937	0.42
800,000		Powerlong Real Estate Holdings Limited 6.250% 10/Aug/2024	833,999	76,500	0.08
500,000		Sands China Limited 5.625% 8/Aug/2025	486,250	493,501	0.53
900,000		Seazen Group Limited 4.450% 13/Jul/2025	632,250	265,174	0.29
1,300,000		Weibo Corp. 3.375% 8/Jul/2030	1,241,590	1,124,718	1.21
500,000		Wynn Macau Limited 5.500% 15/Jan/2026	432,500	488,990	0.53
1,250,000		Zhongsheng Group Holdings Limited 3.000% 13/Jan/2026	1,202,527	1,164,063	1.25
			10,017,789	8,046,807	8.67

Asia Total Return Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
China					
900,000		ZhongAn Online P&C Insurance 3.125% 16/Jul/2025	702,000	832,860	0.90
			702,000	832,860	0.90
Hong Kong					
653,000		AIA Group Limited Perp FRN	653,000	598,090	0.64
1,000,000		Huaxin Cement International Finance Company Limited 2.250% 19/Nov/2025	996,250	920,377	0.99
1,000,000		Lenovo Group Limited 5.831% 27/Jan/2028	1,000,000	1,020,614	1.10
350,000		Vanke Real Estate Hong Kong Company Limited 3.500% 12/Nov/2029	260,750	207,391	0.22
800,000		Yanlord Land HK Company Limited 5.125% 20/May/2026	549,000	472,733	0.52
			3,459,000	3,219,205	3.47
India					
300,000		Adani Green Energy Limited 4.375% 8/Sep/2024	300,653	290,288	0.31
1,000,000		GMR Hyderabad International Airport 4.250% 27/Oct/2027	947,000	920,118	0.99
1,250,000		Reliance Industries Limited 2.875% 12/Jan/2032	1,246,975	1,073,824	1.15
625,000		ReNew Wind Energy AP2 4.500% 14/Jul/2028	624,888	555,851	0.60
700,000		Shriram Finance Limited 4.150% 18/Jul/2025	700,000	673,440	0.72
455,000		State Bank of India 4.875% 5/May/2028	453,626	454,490	0.49
			4,273,142	3,968,011	4.26
Indonesia					
700,000		Bank Mandiri Persero Tbk PT 2.000% 19/Apr/2026	695,753	652,390	0.70
600,000		Freeport Indonesia PT 4.763% 14/Apr/2027	598,140	592,503	0.64
529,000		Indofood Cbp Sukses Makmur Tbk PT 4.745% 9/Jun/2051	529,000	431,930	0.46
732,000		Indofood Cbp Sukses Makmur Tbk PT 4.805% 27/Apr/2052	732,000	600,097	0.65
389,000		Pakuwon Jati Tbk PT 4.875% 29/Apr/2028	389,000	363,627	0.39
800,000		Perusahaan Perseroan Persero PT 6.150% 21/May/2048	851,000	827,256	0.89
			3,794,893	3,467,803	3.73
Mauritius					
345,600		Greenko Power II Limited 4.300% 13/Dec/2028	345,600	314,140	0.34
1,000,000		Network i2i Limited Perp FRN	952,500	988,313	1.06
			1,298,100	1,302,453	1.40
Netherlands					
555,000		Greenko Dutch BV 3.850% 29/Mar/2026	555,000	519,031	0.56
1,200,000		Minejesa Capital 5.625% 10/Aug/2037	1,263,000	1,052,400	1.13
			1,818,000	1,571,431	1.69

Asia Total Return Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Philippines					
1,152,000		Globe Telecom Inc. Perp FRN	1,152,000	1,098,882	1.18
			1,152,000	1,098,882	1.18
Republic of Korea (South)					
383,000		SK Hynix Inc. 2.375% 19/Jan/2031	379,124	311,531	0.34
300,000		SK Hynix Inc. 6.375% 17/Jan/2028	302,424	310,111	0.33
			681,548	621,642	0.67
Singapore					
623,000		Vena Energy Capital Pte Limited 3.133% 26/Feb/2025	635,952	603,354	0.65
			635,952	603,354	0.65
Thailand					
800,000		Bangkok Bank pcl FRN 25/Sep/2034	803,944	711,502	0.77
468,000		GC Treasury Centre Company Limited 2.980% 18/Mar/2031	461,813	392,957	0.42
800,000		Kasikornbank pcl FRN 2/Oct/2031	799,166	736,911	0.79
			2,064,923	1,841,370	1.98
United Kingdom					
1,000,000		Standard Chartered plc FRN 12/Feb/2030	936,940	962,214	1.03
544,000		Standard Chartered plc FRN 9/Jan/2027	544,000	552,172	0.59
			1,480,940	1,514,386	1.62
United States					
800,000		Resorts World Las Vegas LLC 4.625% 16/Apr/2029	800,076	701,990	0.75
			800,076	701,990	0.75
Virgin Islands (British)					
200,000		Coastal Emerald Limited Perp FRN	200,242	197,852	0.21
500,000		Elect Global Investments Limited Perp FRN	437,250	440,818	0.47
500,000		Fortune Star BVI Limited 5.000% 18/May/2026	405,000	367,492	0.40
800,000		Franshion Brilliant Limited 4.250% 23/Jul/2029	488,000	520,678	0.57
300,000		New Metro Global Limited 4.500% 2/May/2026	49,500	76,345	0.08
1,000,000		New Metro Global Limited 4.625% 15/Oct/2025	240,000	291,455	0.31
1,400,000		RKPF Overseas 2020 A Limited 5.125% 26/Jul/2026	784,418	348,596	0.37
500,000		Studio City Finance Limited 6.000% 15/Jul/2025	246,250	490,983	0.53
400,000		Wanda Properties Global Company Limited 11.000% 13/Feb/2026	344,200	244,199	0.26
			3,194,860	2,978,418	3.20
		Bonds Total	37,387,596	33,467,507	36.01
		Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	90,818,155	84,740,491	91.14

Asia Total Return Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Malaysia					
2,000,000	MYR	Malaysia (Govt of) 3.582% 15/Jul/2032	430,031	428,989	0.46
6,000,000	MYR	Malaysia (Govt of) 4.065% 15/Jun/2050	1,177,797	1,271,664	1.37
300,000	MYR	Malaysia (Govt of) 4.254% 31/May/2035	74,202	67,350	0.07
			1,682,030	1,768,003	1.90
Thailand					
32,000,000	THB	Thailand (Govt of) 0.750% 17/Jun/2024	985,391	931,001	1.00
75,000,000	THB	Thailand (Govt of) 3.775% 25/Jun/2032	2,361,106	2,378,006	2.56
			3,346,497	3,309,007	3.56
Supranationals, Governments and Local Public Authorities, Debt Instruments Total					
			5,028,527	5,077,010	5.46
Bonds					
Australia					
1,000,000		Australia & New Zealand Banking Group Limited FRN 22/Jul/2030	918,880	949,596	1.02
			918,880	949,596	1.02
Bonds Total					
			918,880	949,596	1.02
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
			5,947,407	6,026,606	6.48

Asia Total Return Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Other transferable securities and money market instruments ⁽²⁾					
Bonds					
Cayman Islands					
200,000		China SCE Group Holdings Limited 7.000% 2/May/2025 ^a	79,600	12,633	0.01
200,000		China SCE Group Holdings Limited 7.375% 9/Apr/2024 ^a	39,000	12,704	0.01
200,000		Country Garden Holdings Company Limited 3.125% 22/Oct/2025 ^a	134,920	17,253	0.02
500,000		Country Garden Holdings Company Limited 3.875% 22/Oct/2030 ^a	444,750	41,441	0.04
800,000		Country Garden Holdings Company Limited 5.400% 27/May/2025	264,000	69,035	0.07
1,000,000		KWG Group Holdings Limited 5.875% 10/Nov/2024 ^a	779,750	66,978	0.07
1,000,000		Logan Group Company Limited 4.250% 12/Jul/2025 ^a	631,700	69,232	0.07
600,000		Shimao Group Holdings Limited 5.200% 16/Jan/2027 ^a	540,754	24,563	0.03
			2,914,474	313,839	0.32
Virgin Islands (British)					
687,225		Greenland Global Investment Limited 8.250% 22/Jan/2031 ^a	145,200	100,612	0.11
			145,200	100,612	0.11
		Bonds Total	3,059,674	414,451	0.43
		Total Other transferable securities and money market instruments ⁽²⁾	3,059,674	414,451	0.43
		Portfolio of Investments	99,825,236	91,181,548	98.05
		Other Net Assets		1,811,543	1.95
		Net Assets		92,993,091	100.00

^a Defaulted/Fair Valued by the Board of Directors.

** if different from USD

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

⁽²⁾ All securities classified under this section are unlisted.

The notes to the Financial Statements form an integral part of these financial statements.

Asian High Yield Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Supranationals, Governments and Local Public Authorities, Debt Instruments				
Mongolia				
1,400,000	Mongolia (Govt of) 8.650% 19/Jan/2028	1,395,898	1,481,169	1.55
		1,395,898	1,481,169	1.55
Pakistan				
1,600,000	Pakistan (Govt of) 6.875% 5/Dec/2027	783,155	1,100,080	1.15
		783,155	1,100,080	1.15
Supranationals, Governments and Local Public Authorities, Debt Instruments Total				
		2,179,053	2,581,249	2.70
Bonds				
Bermuda				
2,000,000	China Oil & Gas Group 4.700% 30/Jun/2026	1,698,600	1,781,251	1.86
		1,698,600	1,781,251	1.86
Cayman Islands				
2,050,000	Agile Group Holdings Limited 5.500% 21/Apr/2025	622,595	302,926	0.32
1,771,000	Agile Group Holdings Limited 5.500% 17/May/2026	476,070	204,620	0.21
2,900,000	Agile Group Holdings Limited 6.050% 13/Oct/2025	1,071,750	358,875	0.38
2,300,000	China Sce Group Holdings Limited 6.000% 4/Feb/2026	979,000	145,845	0.15
1,800,000	Chindata Group Holdings Limited 10.500% 23/Feb/2026	1,795,844	1,899,679	1.98
300,000	Country Garden Holdings Company Limited 5.625% 15/Dec/2026	146,850	25,935	0.03
1,000,000	Country Garden Holdings Company Limited 5.625% 14/Jan/2030	170,000	83,040	0.09
3,300,000	Health & Happiness 13.500% 26/Jun/2026	2,757,100	3,215,695	3.36
3,200,000	Longfor Group Holdings Limited 3.850% 13/Jan/2032	1,283,900	1,325,919	1.39
450,000	Longfor Group Holdings Limited 3.950% 16/Sep/2029	166,275	210,357	0.22

Asian High Yield Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Cayman Islands (continued)				
1,500,000	MGM China Holdings Limited 5.250% 18/Jun/2025	1,380,000	1,473,514	1.54
1,755,700	Powerlong Real Estate Holdings Limited 6.950% 6/Dec/2025	555,434	163,042	0.17
2,000,000	Sands China Limited 5.625% 8/Aug/2025	1,928,666	1,974,003	2.06
500,000	Shui On Development Holding Limited 5.500% 3/Mar/2025	281,250	289,361	0.30
500,000	Shui On Development Holding Limited 5.500% 29/Jun/2026	334,550	239,100	0.25
800,000	Wynn Macau Limited 5.125% 15/Dec/2029	558,000	712,651	0.74
1,600,000	Wynn Macau Limited 5.500% 15/Jan/2026	1,446,000	1,564,769	1.64
1,500,000	Zhongsheng Group Holdings Limited 3.000% 13/Jan/2026	1,372,725	1,396,875	1.46
		17,326,009	15,586,206	16.29
China				
1,500,000	ZhongAn Online P&C Insurance 3.125% 16/Jul/2025	1,329,980	1,388,100	1.45
1,000,000	ZhongAn Online P&C Insurance Company Limited 3.500% 8/Mar/2026	899,000	899,454	0.94
		2,228,980	2,287,554	2.39
Hong Kong				
2,000,000	Bank of East Asia Limited Perp FRN	1,963,350	1,755,618	1.83
500,000	Chong Hing Bank Limited Perp FRN	468,500	477,786	0.50
500,000	Far East Horizon Limited 2.625% 3/Mar/2024	465,000	495,598	0.52
1,000,000	Far East Horizon Limited 4.250% 26/Oct/2026	909,540	901,044	0.94
600,000	Geely Finance Hong Kong Limited 3.000% 5/Mar/2025	567,000	576,998	0.60
1,800,000	Vanke Real Estate Hong Kong Company Limited 3.500% 12/Nov/2029	689,000	1,066,584	1.11
2,500,000	Yanlord Land HK Company Limited 5.125% 20/May/2026	1,689,998	1,477,293	1.54
		6,752,388	6,750,921	7.04
India				
2,000,000	Adani Green Energy Limited 4.375% 8/Sep/2024	1,902,375	1,935,250	2.02
500,000	Adani Green Energy UP Limited 6.250% 10/Dec/2024	480,550	495,482	0.52
500,000	Axis Bank Limited Perp FRN	472,260	457,455	0.48
1,400,000	GMR Hyderabad International Airport 4.250% 27/Oct/2027	1,255,750	1,288,165	1.35
2,000,000	HDFC Bank Limited Perp FRN	1,803,340	1,825,490	1.91
1,000,000	HPCL – Mittal Energy Limited 5.450% 22/Oct/2026	987,950	970,432	1.01
917,000	ReNew Pvt Limited 5.875% 5/Mar/2027	894,075	879,921	0.92
2,200,000	Shriram Finance Limited 4.150% 18/Jul/2025	2,066,600	2,116,525	2.21
		9,862,900	9,968,720	10.42

Asian High Yield Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Indonesia				
1,000,000	Adaro Indonesia PT 4.250% 31/Oct/2024	1,000,375	978,396	1.02
1,900,000	Bank Negara Indonesia Persero Tbk PT Perp FRN	1,642,950	1,686,891	1.76
2,000,000	Indonesia Asahan Aluminium Persero PT 4.750% 15/May/2025	2,012,500	1,978,850	2.07
1,125,000	Pakuwon Jati Tbk PT 4.875% 29/Apr/2028	1,082,573	1,051,622	1.10
1,000,000	PT Tower Bersama Infrastructure Tbk 4.250% 21/Jan/2025	971,900	983,109	1.03
		6,710,298	6,678,868	6.98
Jersey – Channel Islands				
3,500,000	West China Cement Limited 4.950% 8/Jul/2026	2,754,750	2,561,698	2.68
		2,754,750	2,561,698	2.68
Mauritius				
700,000	CA Magnum Holdings 5.375% 31/Oct/2026	650,000	655,368	0.68
1,000,000	Diamond II Limited 7.950% 28/Jul/2026	993,820	1,004,428	1.05
300,000	Greenko Solar Mauritius Limited 5.950% 29/Jul/2026	304,125	291,525	0.30
2,500,000	Greenko Wind Projects Mauritius Limited 5.500% 6/Apr/2025	2,473,750	2,450,852	2.56
2,300,000	India Clean Energy Holdings 4.500% 18/Apr/2027	1,906,690	2,021,853	2.12
1,200,000	Network i2i Limited Perp FRN	1,127,500	1,185,976	1.24
750,000	UPL Corp. Limited Perp FRN	662,848	571,133	0.60
		8,118,733	8,181,135	8.55
Netherlands				
1,000,000	Bharti Airtel International Netherlands BV 5.350% 20/May/2024	997,203	1,000,048	1.05
		997,203	1,000,048	1.05
Singapore				
2,000,000	Indika Energy Capital IV Pte Limited 8.250% 22/Oct/2025	1,852,000	2,012,483	2.11
1,500,000	Medco Oak Tree Pte Limited 7.375% 14/May/2026	1,506,000	1,496,318	1.57
		3,358,000	3,508,801	3.68
Thailand				
1,400,000	Bangkok Bank pcl Perp FRN	1,395,150	1,345,010	1.41
1,800,000	Kasikornbank pcl Perp FRN	1,728,506	1,727,573	1.81
1,800,000	Krung Thai Bank pcl Perp FRN	1,670,870	1,680,750	1.76
		4,794,526	4,753,333	4.98

Asian High Yield Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United Kingdom				
2,000,000	Standard Chartered plc Perp FRN	2,015,000	2,048,039	2.13
800,000	Vedanta Resources Finance II plc 8.950% 11/Mar/2025	546,670	607,256	0.63
200,000	Vedanta Resources Finance II plc 13.875% 21/Jan/2024	164,430	178,354	0.19
		2,726,100	2,833,649	2.95
Virgin Islands (British)				
1,500,000	Champion Path Holding 4.850% 27/Jan/2028	990,355	1,289,084	1.35
1,100,000	Champion Path Holdings Limited 4.500% 27/Jan/2026	765,500	1,028,553	1.08
500,000	Elect Global Investments Limited Perp FRN	437,250	440,818	0.46
1,000,000	Enn Clean Energy International Investment Limited 3.375% 12/May/2026	925,944	936,882	0.98
1,000,000	Fortune Star BVI Limited 5.050% 27/Jan/2027	649,500	666,632	0.70
2,100,000	Fortune Star BVI Limited 5.950% 19/Oct/2025	1,727,250	1,748,219	1.82
1,000,000	Huarong Finance II Company Limited 4.625% 3/Jun/2026	876,750	952,563	0.99
500,000	Huarong Finance II Company Limited 5.000% 19/Nov/2025	409,875	484,556	0.51
3,350,000	New Metro Global Limited 4.500% 2/May/2026	1,280,904	852,523	0.89
4,000,000	New Metro Global Limited 4.625% 15/Oct/2025	1,353,071	1,165,819	1.22
1,126,000	NWD Finance BVI Limited Perp FRN	523,407	607,315	0.63
2,000,000	NWD Finance BVI Limited Perp 4.800%	874,768	867,500	0.91
1,200,000	RKPF Overseas 2019 A Limited 6.000% 4/Sep/2025	566,817	552,383	0.58
800,000	RKPF Overseas 2019 E Limited Perp FRN	517,245	188,266	0.20
6,000,000	RKPF Overseas 2020 A Limited 5.125% 26/Jul/2026	2,296,100	1,493,980	1.56
1,600,000	Studio City Company Limited 7.000% 15/Feb/2027	1,507,441	1,581,309	1.65
2,000,000	Studio City Finance Limited 6.000% 15/Jul/2025	1,442,143	1,963,930	2.05
1,800,000	Wanda Properties Global Company Limited 11.000% 13/Feb/2026	1,355,690	1,098,894	1.15
200,000	Wanda Properties International Company Limited 7.250% 29/Jan/2024	170,500	158,941	0.16
		18,670,510	18,078,167	18.89

Asian High Yield Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
	Bonds Total	85,998,997	83,970,351	87.76
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	88,178,050	86,551,600	90.46
	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
	Bonds			
Australia				
2,000,000	Australia & New Zealand Banking Group Limited FRN 22/Jul/2030	1,840,980	1,899,192	1.99
		1,840,980	1,899,192	1.99
	Bonds Total	1,840,980	1,899,192	1.99
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	1,840,980	1,899,192	1.99
	Other transferable securities and money market instruments ⁽²⁾			
	Bonds			
Cayman Islands				
800,000	China SCE Group Holdings Limited 7.000% 2/May/2025 ^a	312,000	50,533	0.05
1,120,000	China SCE Group Holdings Limited 7.375% 9/Apr/2024 ^a	525,800	71,143	0.07
3,900,000	Country Garden Holdings Company Limited 3.125% 22/Oct/2025 ^a	2,408,291	336,436	0.35
2,000,000	Country Garden Holdings Company Limited 6.150% 17/Sep/2025 ^a	609,368	174,082	0.18
200,000	Country Garden Holdings Company Limited 7.250% 8/Apr/2026 ^a	106,000	16,962	0.02
1,300,000	Country Garden Holdings Company Limited 8.000% 27/Jan/2024 ^a	416,045	113,462	0.12
1,120,000	KWG Group Holdings Limited 6.000% 14/Jan/2024 ^a	712,047	74,401	0.08

Asian High Yield Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Cayman Islands (continued)				
2,500,000	KWVG Group Holdings Limited 7.875% 30/Aug/2024 ^a	1,036,120	168,274	0.18
200,000	Logan Group Company Limited 5.250% 19/Oct/2025 ^a	114,000	13,776	0.01
600,000	Logan Group Company Limited 4.250% 12/Jul/2025 ^a	346,900	41,539	0.04
500,000	Logan Group Company Limited 7.500% 25/Aug/2022 ^a	165,000	34,964	0.04
200,000	Powerlong Real Estate Holdings Limited 4.900% 13/May/2026 ^a	119,500	18,513	0.02
1,000,000	Powerlong Real Estate Holdings Limited 5.950% 30/Apr/2025 ^a	320,000	94,575	0.10
200,000	Shimao Group Holdings Limited 4.750% 4/Aug/2022 ^a	94,000	8,626	0.01
200,000	Shimao Group Holdings Limited 5.200% 16/Jan/2027 ^a	199,554	8,188	0.01
1,000,000	Times China Holdings Limited 6.750% 16/Jul/2023 ^a	549,500	26,563	0.03
1,500,000	Times China Holdings Limited 6.600% 2/Mar/2023 ^a	870,000	39,188	0.04
		8,904,125	1,291,225	1.35
Virgin Islands (British)				
2,068,750	Greenland Global Investment Limited 5.875% 3/Jul/2030 ^a	955,622	301,355	0.31
1,874,250	Greenland Global Investment Limited 8.250% 22/Jan/2031 ^a	528,107	274,397	0.29
		1,483,729	575,752	0.60
	Bonds Total	10,387,854	1,866,977	1.95
	Total Other transferable securities and money market instruments ⁽²⁾	10,387,854	1,866,977	1.95
	Portfolio of Investments	100,406,884	90,317,769	94.40
	Other Net Assets		5,357,334	5.60
	Net Assets		95,675,103	100.00

^a Defaulted/Fair Valued by the Board of Directors.

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

⁽²⁾ All securities classified under this section are unlisted.

The notes to the Financial Statements form an integral part of these financial statements.

Asian Short Duration Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

	Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾					
Supnationals, Governments and Local Public Authorities, Debt Instruments					
China	200,000	Henan Water Conservancy Investment Group Company Limited 2.800% 18/Sep/2025	201,750	188,587	1.24
			201,750	188,587	1.24
Hong Kong	200,000	Zhejiang Seaport International Company Limited 1.980% 17/Mar/2026	183,500	187,540	1.24
			183,500	187,540	1.24
Indonesia	200,000	Lembaga Pembiayaan Ekspor Indonesia 3.875% 6/Apr/2024	196,700	199,140	1.31
			196,700	199,140	1.31
Supnationals, Governments and Local Public Authorities, Debt Instruments Total			581,950	575,267	3.79
Bonds					
Australia	200,000	Macquarie Bank Limited 5.391% 7/Dec/2026	200,412	202,528	1.33
	200,000	Santos Finance Limited 4.125% 14/Sep/2027	187,800	190,301	1.26
	200,000	Woodside Finance Limited 3.700% 15/Mar/2028	181,739	187,350	1.24
			569,951	580,179	3.83
Cayman Islands	300,000	CCBL Cayman 1 Corp. 1.600% 15/Sep/2026	297,342	274,171	1.81
	200,000	CDBL Funding 2 2.000% 4/Mar/2026	202,250	187,990	1.24
	200,000	China Mengniu Dairy Company 1.875% 17/Jun/2025	202,374	190,563	1.26
	200,000	China Overseas Finance Cayman VI Limited 5.950% 8/May/2024	218,900	200,112	1.32
	300,000	China Overseas Grand Oceans Group 2.450% 9/Feb/2026	300,564	250,944	1.66
	200,000	HPHT Finance 21 II Limited 1.500% 17/Sep/2026	197,700	182,173	1.20
	300,000	Hutchison Whampoa International 3.625% 31/Oct/2024	293,359	295,964	1.95
	200,000	Zhongsheng Group Holdings Limited 3.000% 13/Jan/2026	184,400	186,250	1.23
			1,896,889	1,768,167	11.67

Asian Short Duration Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
China				
400,000	Shenzhen Expressway Company Limited 1.750% 8/Jul/2026	400,384	367,838	2.43
200,000	ZhongAn Online P&C Insurance 3.125% 16/Jul/2025	173,500	185,080	1.22
		573,884	552,918	3.65
Hong Kong				
200,000	Cmb International Leasing Management Limited 1.750% 16/Sep/2026	198,119	182,630	1.20
200,000	CNAC HK Finbridge Company Limited 4.875% 14/Mar/2025	220,900	198,710	1.32
200,000	Huaxin Cement International Finance Company Limited 2.250% 19/Nov/2025	197,738	184,075	1.21
250,000	Ibccl Finance Company Limited 1.750% 2/Aug/2026	249,815	230,251	1.52
200,000	Lenovo Group Limited 5.875% 24/Apr/2025	226,722	201,056	1.33
200,000	Swire Properties Limited 3.625% 13/Jan/2026	217,400	194,787	1.28
200,000	Yan Gang Limited 1.900% 23/Mar/2026	201,600	181,303	1.20
		1,512,294	1,372,812	9.06
India				
200,000	HDFC Bank Limited 5.686% 2/Mar/2026	199,462	202,479	1.34
200,000	ICICI Bank Limited 3.800% 14/Dec/2027	199,500	191,997	1.27
200,000	Indian Railway Finance Corp. Limited 3.835% 13/Dec/2027	202,732	191,624	1.26
200,000	REC Limited 5.625% 11/Apr/2028	196,354	203,470	1.34
250,000	Reliance Industries Limited 4.125% 28/Jan/2025	256,455	247,095	1.63
		1,054,503	1,036,665	6.84
Indonesia				
200,000	Bank Mandiri Persero Tbk PT 4.750% 13/May/2025	214,980	198,647	1.31
200,000	Freeport Indonesia PT 4.763% 14/Apr/2027	200,000	197,501	1.30
200,000	Hyundai Motor Manufacturing Indonesia PT 1.750% 6/May/2026	200,674	184,803	1.22
200,000	Pertamina Persero PT 1.400% 9/Feb/2026	198,600	185,705	1.22
200,000	Perusahaan Listrik Negara PT 4.125% 15/May/2027	201,978	195,617	1.29
300,000	Sarana Multi Infrastruktur Persero PT 2.050% 11/May/2026	297,000	274,653	1.82
		1,313,232	1,236,926	8.16
Malaysia				
200,000	CIMB Bank Bhd 2.125% 20/Jul/2027	179,910	182,852	1.21
200,000	Khazanah Global Sukuk Bhd 4.687% 1/Jan/2028	200,000	201,222	1.33
200,000	Misc Capital Two Labuan Limited 3.625% 6/Apr/2025	193,800	195,649	1.29
200,000	RHB Bank Bhd 1.658% 29/Jun/2026	202,052	184,242	1.22
		775,762	763,965	5.05

Asian Short Duration Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
New Zealand				
200,000	Westpac New Zealand Limited 4.902% 15/Feb/2028	192,094	199,777	1.32
		192,094	199,777	1.32
Philippines				
200,000	BDO Unibank Inc. 2.125% 13/Jan/2026	205,980	187,150	1.23
200,000	Rizal Commercial Banking Corp. 3.000% 11/Sep/2024	189,366	195,933	1.29
200,000	Union Bank of the Philippines 2.125% 22/Oct/2025	206,100	187,622	1.24
		601,446	570,705	3.76
Republic of Korea (South)				
200,000	Busan Bank 3.625% 25/Jul/2026	214,580	188,388	1.24
300,000	Hyundai Capital Services Inc. 1.250% 8/Feb/2026	296,697	275,749	1.82
200,000	KB Kookmin Card Company Limited 4.000% 9/Jun/2025	190,550	196,047	1.29
334,000	Kia Corp. 1.750% 16/Oct/2026	290,513	304,990	2.01
200,000	Kookmin Bank 1.375% 6/May/2026	178,684	184,270	1.22
200,000	Korea Mine Rehabilitation & Mineral Resources Corp. 5.375% 11/May/2028	198,460	201,901	1.33
200,000	Korea Western Power Company Limited 4.125% 28/Jun/2025	199,174	196,922	1.30
200,000	LG Chem Limited 1.375% 7/Jul/2026	199,116	182,511	1.20
200,000	LG Energy Solution Limited 5.750% 25/Sep/2028	199,828	206,461	1.36
200,000	Lotte Property & Development Company Limited 4.500% 1/Aug/2025	199,862	197,801	1.30
200,000	Naver Corp. 1.500% 29/Mar/2026	200,760	184,905	1.22
200,000	Shinhan Bank 3.875% 24/Mar/2026	219,840	192,954	1.27
200,000	Shinhan Card Company Limited 2.500% 27/Jan/2027	175,660	184,528	1.22
200,000	SK On Company Limited 5.375% 11/May/2026	199,824	202,496	1.34
		2,963,548	2,899,923	19.12
Singapore				
200,000	BOC Aviation Limited 1.750% 21/Jan/2026	199,646	187,105	1.23
200,000	DBS Group Holdings Limited 1.194% 15/Mar/2027	175,284	180,485	1.19
		374,930	367,590	2.42
Thailand				
200,000	PTT Treasury Center Company Limited 2.587% 10/Jun/2027	180,554	185,713	1.22
		180,554	185,713	1.22

Asian Short Duration Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States				
200,000	Dyno Nobel Finance LLC 3.950% 3/Aug/2027	181,748	191,455	1.26
		181,748	191,455	1.26
Virgin Islands (British)				
200,000	Bluestar Finance Holdings Limited 3.375% 16/Jul/2024	210,196	197,677	1.30
200,000	Contemporary Ruiding Development Limited 1.500% 9/Sep/2026	198,520	182,070	1.20
230,000	Guangzhou Metro Investment Finance BVI Limited 1.507% 17/Sep/2025	206,168	215,938	1.43
200,000	Hengjian International Investment Limited 1.875% 23/Jun/2025	200,400	190,179	1.25
200,000	HKT Capital No 4 Limited 3.000% 14/Jul/2026	213,200	190,250	1.25
200,000	Poly Real Estate Finance Limited 3.875% 25/Mar/2024	209,236	198,400	1.31
200,000	Sinochem Offshore Capital Company Limited 1.625% 29/Oct/2025	200,190	187,071	1.23
200,000	Talent Yield International Limited 2.000% 6/May/2026	203,094	186,471	1.23
200,000	TSMC Global Limited 4.375% 22/Jul/2027	200,630	199,649	1.32
200,000	Wharf Reic Finance Limited 2.375% 7/May/2025	205,718	192,165	1.27
200,000	Yieldking Investment Limited 2.800% 18/Aug/2026	203,500	184,799	1.22
200,000	Yili Holding Investment Limited 1.625% 19/Nov/2025	200,180	187,177	1.23
200,000	Yongda Investment Limited 2.250% 16/Jun/2025	202,202	190,914	1.26
		2,653,234	2,502,760	16.50
	Bonds Total	14,844,069	14,229,555	93.86
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	15,426,019	14,804,822	97.65
	Portfolio of Investments	15,426,019	14,804,822	97.65
	Other Net Assets		355,771	2.35
	Net Assets		15,160,593	100.00

⁽¹⁾ All securities classified under this section are listed on a stock-exchange. The notes to the Financial Statements form an integral part of these financial statements.

Asian Small Cap Equity Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Australia				
1,428,944	Evolution Mining Limited	2,935,578	3,857,197	3.42
649,372	Northern Star Resources Limited	4,528,989	6,042,097	5.36
1,318,847	Perseus Mining Limited	1,752,469	1,663,135	1.48
7,239,392	Silver Mines Limited	985,661	789,557	0.70
997,230	Whitehaven Coal Limited	4,433,576	5,057,428	4.49
		14,636,273	17,409,414	15.45
Bermuda				
731,000	Yue Yuen Industrial Holdings Limited	859,520	808,238	0.72
		859,520	808,238	0.72
Cayman Islands				
23,000	Alchip Technologies Limited	753,273	2,454,314	2.18
507,100	ASMP T Limited	4,188,543	4,834,572	4.29
65,721	Atour Lifestyle Holdings Limited	1,213,433	1,148,803	1.02
38,744	Legend Biotech Corp.	1,871,937	2,319,991	2.06
226,365	Miniso Group Holding Limited	1,452,318	4,654,064	4.12
223,823	Tal Education Group – ADR	2,834,354	2,842,552	2.52
1,468,000	Wynn Macau Limited	1,673,153	1,207,940	1.07
		13,987,011	19,462,236	17.26
China				
1,740,000	Cosco Shipping Holdings Company Limited – H	1,696,634	1,641,062	1.46
177,810	WuXi AppTec Company Limited – A***	1,581,278	1,815,707	1.61
		3,277,912	3,456,769	3.07
India				
9,858	3M India Limited	2,865,243	4,419,776	3.92
1,411,553	Electronics Mart India Limited	2,597,912	3,467,162	3.08
225,526	Honasa Consumer Limited	1,134,228	1,194,632	1.06
409,660	Indian Hotels Company Limited	1,330,580	2,157,946	1.92
120,651	Jupiter Life Line Hospitals Limited	1,695,472	1,580,206	1.40
883,347	Kalyan Jewellers India Limited	3,179,836	3,758,836	3.33
51,215	Mankind Pharma Limited	1,100,706	1,220,131	1.08
43,318	Mrs Bectors Food Specialities Limited	597,538	581,978	0.52
69,238	PVR Inox Limited	1,472,922	1,380,384	1.22
295,076	Rainbow Children's Medicare Limited	3,681,371	4,230,470	3.76
181,377	Spandana Sphoorty Financial Limited	1,766,499	2,460,123	2.18
		21,422,307	26,451,644	23.47
Indonesia				
33,892,400	ACE Hardware Indonesia	1,064,566	1,584,944	1.41
		1,064,566	1,584,944	1.41
Philippines				
2,119,200	Wilcon Depot Inc.	1,088,093	799,856	0.71
		1,088,093	799,856	0.71

Asian Small Cap Equity Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Republic of Korea (South)				
47,318	Bgf Retail Company	6,094,508	4,824,032	4.28
54,036	CLIO Cosmetics Company Limited	1,066,082	1,292,269	1.14
72,839	Hanmi Semiconductor Company Limited	1,674,063	3,489,540	3.10
185,630	HPSP Company Limited	3,189,756	6,320,288	5.60
		12,024,409	15,926,129	14.12
Taiwan				
77,000	Asmedia Technology Inc.	2,251,499	4,553,637	4.04
147,000	Chunghwa Precision Test Tech Company Limited	2,484,580	2,701,391	2.40
2,014,000	Nanya Technology Corp.	4,367,918	5,118,529	4.53
2,898,000	Pou Chen Corp.	2,685,954	2,917,749	2.59
174,832	Universal Vision Biotechnology Company Limited	1,599,125	1,577,945	1.40
130,000	Yageo Corp.	1,913,020	2,528,767	2.24
		15,302,096	19,398,018	17.20
Thailand				
15,523,100	Star Petroleum Refining pcl	4,636,636	3,752,065	3.33
		4,636,636	3,752,065	3.33
	Equities Total	88,298,823	109,049,313	96.74
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	88,298,823	109,049,313	96.74
	Other transferable securities and money market instruments ⁽²⁾			
	Equities			
Cayman Islands				
1,065,600	China Metal Recycling Holdings Limited ^a	1,127,922	0	0.00
		1,127,922	0	0.00
	Equities Total	1,127,922	0	0.00
	Total Other transferable securities and money market instruments ⁽²⁾	1,127,922	0	0.00
	Portfolio of Investments	89,426,745	109,049,313	96.74
	Other Net Assets		3,673,516	3.26
	Net Assets		112,722,829	100.00

^a Defaulted/Fair Valued by the Board of Directors.

*** The security is valued with the off-shore FX rate of CNH (refer to note 2.2 on page 215)

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

⁽²⁾ All securities classified under this section are unlisted.

The notes to the Financial Statements form an integral part of these financial statements.

China Total Return Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
China					
1,500,000		China (Govt of) 2.250% 21/Oct/2050	1,041,155	1,007,710	4.36
10,000,000	CNY	China (Govt of) 2.300% 16/Jun/2026***	1,348,170	1,389,664	6.01
			2,389,325	2,397,374	10.37
Hong Kong					
10,000,000	CNY	Hong Kong (Govt of) 3.300% 7/Jun/2033***	1,431,697	1,437,413	6.22
			1,431,697	1,437,413	6.22
Supranationals, Governments and Local Public Authorities, Debt Instruments Total					
			3,821,022	3,834,787	16.59
Bonds					
Bermuda					
357,000		China Oil & Gas Group 4.700% 30/Jun/2026	357,000	317,953	1.38
			357,000	317,953	1.38
Canada					
500,000		CNOOC Finance 2014 ULC 4.875% 30/Apr/2044	519,350	490,290	2.12
			519,350	490,290	2.12
Cayman Islands					
200,000		China Hongqiao Group Limited 6.250% 8/Jun/2024	198,980	198,698	0.86
500,000		Greentown China Holdings Limited 5.650% 13/Jul/2025	466,638	428,407	1.86
700,000		Longfor Group Holdings Limited 3.850% 13/Jan/2032	503,552	290,045	1.25
274,000		Sands China Limited 2.550% 8/Mar/2027	273,400	248,879	1.08
800,000		Seazen Group Limited 4.450% 13/Jul/2025	269,600	235,710	1.02
800,000		Tencent Holdings Limited 3.840% 22/Apr/2051	577,323	602,051	2.60
800,000		Weibo Corp. 3.375% 8/Jul/2030	711,708	692,134	3.00
400,000		Wynn Macau Limited 5.500% 1/Oct/2027	366,500	377,286	1.63
500,000		Zhongsheng Group Holdings Limited 3.000% 13/Jan/2026	459,784	465,625	2.01
			3,827,485	3,538,835	15.31

China Total Return Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
China					
600,000		ZhongAn Online P&C Insurance 3.125% 16/Jul/2025	570,732	555,240	2.40
			570,732	555,240	2.40
Hong Kong					
600,000		Airport Authority Perp FRN	523,290	535,872	2.32
400,000		Bank of East Asia Limited Perp FRN 21/Apr/2169	379,500	351,123	1.52
400,000		CITIC Limited 3.875% 28/Feb/2027	406,604	390,844	1.69
500,000		CNAC HK Finbridge Company Limited 4.875% 14/Mar/2025	508,609	496,775	2.15
500,000		Icbcil Finance Company Limited 1.625% 2/Nov/2024	499,575	484,780	2.10
200,000		Lenovo Group Limited 5.831% 27/Jan/2028	203,960	204,123	0.88
400,000		Westwood Group Holdings Limited 3.800% 20/Jan/2031	337,000	312,698	1.35
			2,858,538	2,776,215	12.01
Indonesia					
500,000		Freeport Indonesia PT 6.200% 14/Apr/2052	472,140	499,389	2.16
200,000		Perusahaan Listrik Negara 6.250% 25/Jan/2049	201,000	209,480	0.91
			673,140	708,869	3.07
Jersey – Channel Islands					
323,000		West China Cement Limited 4.950% 8/Jul/2026	323,000	236,408	1.02
			323,000	236,408	1.02
Malaysia					
400,000		Petronas Capital Limited 4.500% 18/Mar/2045	370,616	368,718	1.59
			370,616	368,718	1.59
Republic of Korea (South)					
200,000		LG Energy Solution Limited 5.750% 25/Sep/2028	199,828	206,461	0.89
800,000		SK Hynix Inc. 6.500% 17/Jan/2033	820,474	846,540	3.66
			1,020,302	1,053,001	4.55
United Kingdom					
300,000		HSBC Holdings plc Perp FRN	301,269	311,625	1.35
			301,269	311,625	1.35
United States					
300,000		Resorts World Las Vegas LLC 8.450% 27/Jul/2030	301,350	309,703	1.34
			301,350	309,703	1.34

China Total Return Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Virgin Islands (British)					
700,000		Chalco Hong Kong Investment Company Limited 2.100% 28/Jul/2026	698,152	649,817	2.81
200,000		China Cinda 2020 I M 1.875% 20/Jan/2026	196,448	185,608	0.80
200,000		Coastal Emerald Limited Perp FRN	202,700	197,852	0.86
375,000		Elect Global Investments Limited Perp FRN	373,161	330,613	1.43
600,000		Enn Clean Energy International Investment Limited 3.375% 12/May/2026	597,948	562,129	2.43
200,000		Fortune Star BVI Limited 5.000% 18/May/2026	162,000	146,997	0.64
300,000		Huarong Finance 2019 Company Limited FRN 24/Feb/2025	285,000	299,749	1.29
300,000		RKPF Overseas 2019 A Limited 5.900% 5/Mar/2025	300,000	161,796	0.70
347,000		SF Holding Investment Limited 2.875% 20/Feb/2030	343,304	307,236	1.33
800,000		Sinopec Group Overseas Development 4.100% 28/Apr/2045	730,139	713,892	3.09
200,000		Sunny Express Enterprises Corp. 3.000% 23/Oct/2029	204,877	182,823	0.79
400,000		Yieldking Investment Limited 2.800% 18/Aug/2026	402,742	369,598	1.60
			4,496,471	4,108,110	17.77
		Bonds Total	15,619,253	14,774,967	63.91
		Total transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	19,440,275	18,609,754	80.50
		Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
		Suprationals, Governments and Local Public Authorities, Debt Instruments			
China					
10,000,000	CNY	China (Govt of) 3.120% 25/Oct/2052***	1,412,895	1,471,465	6.36
7,000,000	CNY	China Development Bank 3.480% 8/Jan/2029***	1,013,671	1,026,475	4.44
			2,426,566	2,497,940	10.80

China Total Return Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States					
800,000		United States Treasury Bill 0.000% 23/Jan/2024	793,850	797,431	3.45
			793,850	797,431	3.45
		Supranationals, Governments and Local Public Authorities, Debt Instruments Total	3,220,416	3,295,371	14.25
		Bonds			
China					
7,000,000	CNY	Export-Import Bank of China 2.870% 6/Feb/2028***	979,895	997,660	4.32
			979,895	997,660	4.32
		Bonds Total	979,895	997,660	4.32
		Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	4,200,311	4,293,031	18.57
		Portfolio of Investments	23,640,586	22,902,785	99.07
		Other Net Assets		215,532	0.93
		Net Assets		23,118,317	100.00

** if different from USD

*** The security is valued with the off-shore FX rate of CNH (refer to note 2.2 on page 215)

(1) All securities classified under this section are listed on a stock-exchange.

The notes to the Financial Statements form an integral part of these financial statements.

China Value Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Bermuda				
4,662,000	Kunlun Energy Company Limited	3,963,863	4,200,037	0.94
3,376,000	Shenzhen International Holdings Limited	2,590,347	2,842,736	0.63
		6,554,210	7,042,773	1.57
Cayman Islands				
92,000	Airtac International Group	3,032,802	3,027,612	0.68
115,000	Alchip Technologies Limited	3,666,209	12,271,572	2.74
2,177,012	Alibaba Group Holding Limited	30,142,329	21,061,572	4.70
529,600	Anta Sports Products Limited	5,817,567	5,133,798	1.15
443,100	ASMPT Limited	4,693,432	4,224,411	0.94
191,650	Baidu Inc. – A	3,315,338	2,847,405	0.64
3,854,000	Chinasoft International Limited	2,972,755	2,954,246	0.66
304,515	Full Truck Alliance Company Limited	2,372,476	2,134,650	0.48
4,654,000	Geely Automobile Holdings Limited	10,562,900	5,115,967	1.15
2,052,000	Genscript Biotech	5,001,924	5,215,126	1.16
292,033	Hesai Group	5,035,716	2,628,297	0.59
131,061	KE Holdings Inc.	2,437,407	2,146,779	0.48
534,000	Keymed Biosciences Inc.	3,735,734	3,355,297	0.75
1,013,600	Kingsoft Corp. Limited	4,191,948	3,126,021	0.69
2,084,500	Longfor Properties Company Limited	8,487,156	3,334,418	0.74
670,760	Meituan	9,989,262	7,030,063	1.57
2,578,000	MintH Group Limited	10,670,994	5,205,927	1.16
66,296	PDD Holdings Inc.	3,137,424	9,671,260	2.16
240,000	Silergy Corp.	2,458,616	3,909,960	0.87
401,200	Sunny Optical Technology Group Company Limited	6,270,321	3,637,551	0.81
932,800	Tencent Holdings Limited	22,381,874	35,047,155	7.82
2,092,000	Vinda International Holdings	5,712,915	6,090,476	1.36
811,500	Wuxi Biologics Cayman Inc.	3,769,645	3,073,891	0.69
		159,856,744	152,243,454	33.99
China				
72,121	Advanced Micro-Fabrication Equipment Inc.***	1,837,143	1,554,712	0.35
6,256,000	Agricultural Bank of China – H	2,508,175	2,409,747	0.54
3,700,000	Air China Limited – H	2,752,524	2,339,036	0.52
252,682	Amlogic Shanghai Company Limited***	2,221,349	2,221,026	0.50
88,111	Beijing Huafeng Test & Control Technology Company Limited***	1,617,429	1,518,537	0.34
1,592,000	China International Capital Corporation	4,189,257	2,334,726	0.52
734,000	China Merchants Bank Company Limited – H	3,054,190	2,554,895	0.57
3,266,000	China Oilfield Services Limited	3,599,211	3,335,241	0.74
216,700	China Tourism Group Duty Free Corp. Limited	3,154,870	2,125,589	0.47
13,299,000	CMOC Group Limited	7,678,682	7,266,998	1.62
124,729	CSPC Innovation Pharmaceutical Company Limited***	304,542	641,036	0.14
3,599,400	Focus Media Information Technology Company Limited – A***	3,463,711	3,192,597	0.71
1,258,800	Fuyao Glass Industry Group – H	6,024,357	6,121,368	1.37

China Value Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
China (continued)				
1,164,400	Hang Zhou Great Star Industrial Company Limited***	3,667,646	3,680,167	0.82
821,308	Hongfa Technology Company Limited***	3,644,290	3,185,965	0.71
5,450,000	Huadian Power International Company	2,964,693	2,420,105	0.54
1,837,600	Inner Mongolia Yuan Xing Energy Company Limited***	1,917,065	1,513,861	0.34
260,266	Jiangsu Hengrui Medicine Company – A***	1,559,304	1,652,118	0.37
353,547	Jiangxi Lianchuang Optoelectronic Science & Technology Company Limited***	1,827,555	1,687,031	0.38
16,587	Kweichow Moutai Company Limited – A***	5,738,460	4,017,960	0.90
283,835	Montage Technology Company Limited***	2,332,645	2,340,694	0.52
1,395,200	Nbtm New Materials Group Company Limited***	2,467,415	3,033,087	0.68
847,053	Ningbo Joyson Electronic Corp.***	2,266,210	2,135,079	0.48
857,500	Perfect World Company Limited C***	1,595,667	1,424,895	0.32
1,408,000	Ping An Insurance Group Company of China Limited	10,737,202	6,369,425	1.42
14,295,000	Postal Savings Bank of China Company Limited – H	10,113,057	6,823,405	1.52
658,100	Sichuan Kelun-Biotech Biopharmaceutical Company Limited	5,098,928	8,665,934	1.94
219,771	Suzhou UIGreen Micro&Nano Technologies Company Limited***	3,122,661	1,413,261	0.32
394,000	Tsingtao Brewery Company Limited	3,776,006	2,642,017	0.59
190,136	Will Semiconductor Limited***	2,616,524	2,847,518	0.64
263,300	WuXi AppTec Company Limited – H	2,710,737	2,677,028	0.60
3,263,988	XCMG Construction Machinery Company Limited – A***	2,494,112	2,501,141	0.56
711,800	Yantai Jereh Oilfield Services Group Company Limited – A***	5,026,974	2,808,121	0.63
482,988	Zhejiang Hechuan Technology Corp. Limited***	2,953,492	2,779,183	0.62
573,500	Zhejiang Leapmotor Technologies Limited	3,122,298	2,620,051	0.58
954,000	ZTE Corp. – H	2,611,412	2,129,134	0.48
		126,769,793	108,982,688	24.35
Hong Kong				
1,861,000	AIA Group Limited	15,784,011	16,206,255	3.62
978,000	Galaxy Entertainment Group Limited	8,140,205	5,475,516	1.22
179,962	Hong Kong Exchanges and Clearing Limited	5,079,832	6,171,970	1.38
2,170,000	Lenovo Group Limited	2,035,776	3,032,428	0.68
1,171,080	Link Real Estate Investment Trust	8,964,618	6,571,497	1.47
2,564,500	Sinotruk Hong Kong Limited	3,892,988	5,027,703	1.12
497,000	Techtronic Industries Company	5,134,773	5,918,081	1.32
		49,032,203	48,403,450	10.81
Taiwan				
534,000	Accton Technology Corp.	5,781,617	9,099,846	2.03
266,000	Anpec Electronics Corp.	1,349,281	1,919,758	0.43
482,000	Delta Electronics Inc.	5,335,707	4,923,519	1.10
339,000	Faraday Technology Corp.	3,513,195	3,943,292	0.88
543,000	Feng Tay Enterprise Company Limited	3,363,541	3,096,200	0.69
5,948,811	Fubon Financial Holding Company Limited	11,431,974	12,560,191	2.80
21,000	Global Unichip Corp.	1,118,540	1,190,583	0.27

China Value Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Taiwan (continued)				
293,000	Jentech Precision Industrial Company Limited	4,459,075	7,341,504	1.64
16,000	Largan Precision Company Limited	1,279,260	1,496,211	0.33
235,954	Lotes Company Limited	3,739,059	8,226,255	1.83
341,000	Makalot Industrial Company Limited	3,367,449	3,938,779	0.88
167,000	MediaTek Inc.	4,418,701	5,522,981	1.23
2,638,000	Nanya Technology Corp.	5,473,732	6,704,408	1.50
202,000	Phison Electronics Corp.	2,720,300	3,422,518	0.76
964,000	Taiwan SE	2,787,743	2,874,016	0.64
2,346,000	Taiwan Semiconductor Manufacturing Company Limited	15,076,366	45,328,754	10.11
183,000	Tong Hsing Electronic Industries Limited	986,453	939,124	0.21
426,000	Unimicron Technology Corp.	2,929,388	2,442,943	0.55
183,000	Win Semiconductors Corp.	1,003,271	948,068	0.21
40,000	Wiwynn Corp.	1,777,854	2,378,559	0.53
		81,912,506	128,297,509	28.62
	Equities Total	424,125,456	444,969,874	99.34
	Total transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	424,125,456	444,969,874	99.34
	Other transferable securities and money market instruments ⁽²⁾			
	Equities			
Bermuda				
7,146,000	Euro-Asia Agricultural Holdings Company Limited ^a	1,191,427	0	0.00
8,304,000	Peace Mark Holdings Limited ^a	661,314	0	0.00
		1,852,741	0	0.00
Cayman Islands				
16,916,500	Real Gold Mining Limited ^a	27,921,022	0	0.00
		27,921,022	0	0.00
	Equities Total	29,773,763	0	0.00
	Total Other transferable securities and money market instruments ⁽²⁾	29,773,763	0	0.00
	Portfolio of Investments	453,899,219	444,969,874	99.34
	Other Net Assets		2,958,720	0.66
	Net Assets		447,928,594	100.00

^a Defaulted/Fair Valued by the Board of Directors.

*** The security is valued with the off-shore FX rate of CNH (refer to note 2.2 on page 215)

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

⁽²⁾ All securities classified under this section are unlisted.

The notes to the Financial Statements form an integral part of these financial statements.

Dragon Growth Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Bermuda				
4,936,000	Kunlun Energy Company Limited	4,264,786	4,446,886	1.33
		4,264,786	4,446,886	1.33
Cayman Islands				
2,612,600	Alibaba Group Holding Limited	41,680,421	25,275,682	7.52
646,400	Anta Sports Products Limited	7,853,904	6,266,025	1.86
819,800	ASMP T Limited	6,250,167	7,815,782	2.33
421,050	Baidu Inc. – A	7,413,913	6,255,673	1.86
234,700	Beigene Limited	3,527,768	3,306,805	0.98
1,258,000	China Resources Land Limited	5,324,256	4,507,615	1.34
5,152,000	CIMC Enric Holdings Limited	5,802,455	4,654,668	1.38
1,035,900	H World Group Limited	4,666,202	3,479,808	1.04
1,765,000	Haitian International Holdings Limited	4,159,670	4,363,751	1.30
291,124	Kanzhun Limited	6,329,367	4,786,079	1.42
271,459	KE Holdings Inc.	3,914,055	4,446,498	1.33
1,511,800	Kingsoft Corp. Limited	6,110,867	4,662,508	1.39
484,200	Kuaishou Technology	3,639,432	3,280,945	0.98
964,610	Meituan	18,993,328	10,109,830	3.01
1,850,000	Mintn Group Limited	5,463,542	3,735,828	1.11
326,500	NetEase Inc.	5,176,634	5,874,577	1.74
68,055	PDD Holdings Inc.	3,140,881	9,927,863	2.95
781,300	Shenzhou International Group Holdings Limited	13,113,895	8,038,630	2.39
10,237,000	Sino Biopharmaceutical	5,392,591	4,545,801	1.35
811,500	Tencent Holdings Limited	27,077,534	30,489,673	9.08
367,304	Tencent Music Entertainment Group	3,289,942	3,287,371	0.98
186,300	Trip.com Group Limited	6,423,039	6,618,209	1.97
985,000	Wuxi Biologics Cayman Inc.	5,316,370	3,731,093	1.11
2,086,000	Yadea Group Holdings Limited	4,501,876	3,662,491	1.09
911,000	Zhongsheng Group Holdings Limited	3,032,725	2,177,727	0.65
		207,594,834	175,300,932	52.16

Dragon Growth Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
China				
194,548	Beijing Huafeng Test & Control Technology Company Limited***	3,727,269	3,352,911	1.00
116,000	BYD Company Limited	2,088,399	3,182,665	0.94
2,467,472	China Jushi Company Limited – A***	5,488,677	3,404,103	1.01
2,266,500	China Merchants Bank Company Limited – H	9,512,586	7,889,197	2.35
276,500	China Tourism Group Duty Free Corp. Limited	5,489,856	2,712,161	0.81
8,121,000	CMOC Group Limited	5,005,201	4,437,573	1.32
200,874	Contemporary Amperex Technology Company Limited – A***	6,950,753	4,602,571	1.37
1,233,397	Hongfa Technology Company Limited***	8,129,694	4,784,514	1.42
210,300	Huizhou Desay Sv Automotive Company Limited***	3,604,237	3,822,430	1.14
442,577	Jiangsu Hengli Hydraulic Company Limited – A***	3,514,155	3,396,364	1.01
594,856	Montage Technology Company Limited***	4,825,471	4,905,582	1.46
1,387,390	NARI Technology Company Limited***	5,128,535	4,346,000	1.29
6,286,000	Petrochina Company Limited	3,605,142	4,150,804	1.23
943,000	Ping An Insurance Group Company of China Limited	9,150,010	4,265,886	1.27
14,663,000	Postal Savings Bank of China Company Limited – H	10,186,422	6,999,062	2.08
334,303	SG Micro Corp. – A***	4,192,104	4,176,149	1.24
323,600	Sichuan Kelun-Biotech Biopharmaceutical Company Limited	2,504,178	4,261,201	1.27
367,045	Will Semiconductor Limited***	5,257,889	5,496,946	1.64
644,928	Zhejiang Leapmotor Technologies Limited	3,323,023	2,946,372	0.88
1,125,420	Zhejiang Sanhua Intelligent Controls***	3,359,001	4,643,644	1.38
1,071,700	Zhejiang Shuanghuan Driveline Company Limited***	3,733,521	3,913,609	1.16
4,896,000	Zijin Mining Group Company Limited – H	7,809,170	7,969,603	2.37
1,298,400	ZTE Corp. – H	4,049,885	2,897,765	0.86
		120,635,178	102,557,112	30.50
Hong Kong				
2,223,400	AIA Group Limited	17,610,138	19,362,165	5.76
746,500	Byd Electronic Company Limited	3,131,850	3,496,384	1.04
277,500	Hong Kong Exchanges and Clearing Limited	8,632,976	9,517,129	2.83
874,360	Link Real Estate Investment Trust	6,621,142	4,906,458	1.46
654,500	Techtronic Industries Company	7,314,571	7,793,530	2.32
		43,310,677	45,075,666	13.41

Dragon Growth Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States				
65,750	Yum China Holdings Inc.	2,862,378	2,795,140	0.83
		2,862,378	2,795,140	0.83
	Equities Total	378,667,853	330,175,736	98.23
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	378,667,853	330,175,736	98.23
	Other transferable securities and money market instruments ⁽²⁾			
	Equities			
Bermuda				
2,764,000	China Animal Healthcare Limited ^a	1,811,366	35	0.00
		1,811,366	35	0.00
	Equities Total	1,811,366	35	0.00
	Total Other transferable securities and money market instruments ⁽²⁾	1,811,366	35	0.00
	Portfolio of Investments	380,479,219	330,175,771	98.23
	Other Net Assets		5,938,495	1.77
	Net Assets		336,114,266	100.00

^a Defaulted/Fair Valued by the Board of Directors.

*** The security is valued with the off-shore FX rate of CNH (refer to note 2.2 on page 215)

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

⁽²⁾ All securities classified under this section are unlisted.

The notes to the Financial Statements form an integral part of these financial statements.

Dynamic Leaders Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾					
Equities					
Belgium					
2,148		Anheuser-Busch InBev SA/NV	134,782	139,151	1.49
			134,782	139,151	1.49
Canada					
2,728		Brookfield Asset Management Limited	89,894	110,091	1.18
1,357		Canadian Pacific Kansas City Limited	102,023	107,259	1.15
73		Constellation Software Inc.	107,112	182,058	1.95
717		Thomson Reuters Corp.	68,041	104,431	1.12
958		Waste Connections Inc.	111,054	142,675	1.53
			478,124	646,514	6.93
Denmark					
1,879		Novo Nordisk A/S	124,721	194,366	2.09
			124,721	194,366	2.09
France					
603		Air Liquide SA	91,871	117,951	1.26
533		EssilorLuxottica SA	96,274	107,374	1.15
581		Schneider Electric SE	88,138	117,327	1.26
			276,283	342,652	3.67
Hong Kong					
1,643		Hong Kong Exchanges and Clearing Limited	68,023	56,348	0.60
			68,023	56,348	0.60
India					
4,530		ICICI Bank Limited – ADR	89,490	107,905	1.16
			89,490	107,905	1.16
Japan					
2,146		ZOZO Inc.	63,268	48,154	0.52
			63,268	48,154	0.52
Netherlands					
348		Ferrari NV	79,344	118,113	1.27
			79,344	118,113	1.27
Republic of Korea (South)					
2,838		Samsung Electronics Company Limited	172,189	172,982	1.85
			172,189	172,982	1.85
Taiwan					
1,009		Taiwan Semiconductor Manufacturing Company Limited – ADR	102,605	105,693	1.13
			102,605	105,693	1.13
United Kingdom					
1,233		Astrazeneca plc	157,254	166,431	1.78
3,954		BP plc – ADR	121,345	140,248	1.50
2,664		Diageo plc	115,551	96,885	1.04
			394,150	403,564	4.32

Dynamic Leaders Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States					
985		Abbott Laboratories	110,581	108,626	1.16
309		Adobe Inc.	139,574	185,335	2.00
1,988		Alphabet Inc. – A	211,974	278,559	2.99
2,000		Amazon.com Inc.	293,645	306,960	3.29
549		American Express Company	88,372	103,366	1.11
791		Analog Devices Inc.	133,206	158,350	1.70
1,191		Apple Inc.	158,962	230,447	2.47
52		Autozone Inc.	129,897	133,679	1.43
231		Broadcom Inc.	125,470	259,316	2.79
390		Cadence Design Systems Inc.	69,219	106,640	1.14
1,489		Charles Schwab Corp.	102,053	103,605	1.11
972		Cheniere Energy Inc.	98,685	166,310	1.79
3,026		Comcast Corp.	146,371	132,947	1.43
325		Deere & Company	112,780	129,776	1.39
838		Dollar General Corp.	147,095	113,591	1.22
2,092		Ebay Inc.	100,215	91,504	0.98
334		Eli Lilly & Company	76,817	195,209	2.10
1,966		Freeport-McMoRan Copper & Gold	85,617	84,184	0.90
1,315		JPMorgan Chase & Company	178,327	224,023	2.40
1,452		KKR & Company Inc. – A	83,512	120,995	1.30
642		Lennar Corp.	60,894	95,780	1.03
244		Lockheed Martin Corp.	113,770	110,144	1.18
677		Lowe's Companies Inc.	127,183	151,100	1.62
179		Lululemon Athletica Inc.	73,071	91,848	0.98
331		McKesson Corp.	143,053	152,310	1.63
592		Meta Platforms Inc.	143,781	211,220	2.26
1,147		Microsoft Corp.	292,553	432,131	4.64
1,656		Morgan Stanley	114,095	155,018	1.66
416		Nvidia Corp.	89,544	207,293	2.22
1,263		Oracle Corp.	92,645	133,815	1.43
316		Roper Industries Inc.	143,090	172,744	1.85
320		S&P Global Inc.	118,474	141,827	1.52
513		Salesforce.com Inc.	109,008	136,166	1.46
338		Stryker Corp.	93,035	100,795	1.08
271		Thermo Fisher Scientific Inc.	142,265	144,298	1.55
242		Ulta Beauty Inc.	115,287	118,515	1.27
245		United Rentals Inc.	82,400	141,737	1.52
330		UnitedHealth Group Inc.	148,637	173,342	1.86
789		Visa Inc. – A	173,950	205,637	2.21
1,269		Walmart Inc.	188,744	200,083	2.15
			5,157,851	6,509,225	69.82
		Equities Total	7,140,830	8,844,667	94.85
		Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	7,140,830	8,844,667	94.85

Dynamic Leaders Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

	Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Other transferable securities and money market instruments ⁽²⁾						
Equities						
Canada	54		Thomson Reuters Corp.	7,212	7,865	0.08
				7,212	7,865	0.08
			Equities Total	7,212	7,865	0.08
Warrants						
Canada	64	CAD	Constellation Software Inc. – Wts 31/Mar/2040	0	0	0.00
				0	0	0.00
			Warrants Total	0	0	0.00
			Total Other transferable securities and money market instruments ⁽²⁾	7,212	7,865	0.08
			Portfolio of Investments	7,148,042	8,852,532	94.93
			Other Net Assets		473,023	5.07
			Net Assets		9,325,555	100.00

** if different from USD

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

⁽²⁾ All securities classified under this section are unlisted.

The notes to the Financial Statements form an integral part of these financial statements.

Emerging Eastern Europe Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Austria				
37,259	Erste Group Bank AG	1,343,568	1,514,955	1.48
		1,343,568	1,514,955	1.48
Cyprus				
108,331	Frontline plc	1,853,392	2,172,578	2.12
		1,853,392	2,172,578	2.12
Czech Republic				
29,962	Komerční Banka AS	1,113,814	973,175	0.95
		1,113,814	973,175	0.95
Greece				
4,935,869	Alpha Services and Holdings SA	7,494,520	8,417,303	8.22
551,527	Eurobank Ergasias SA	683,505	987,732	0.96
95,868	Greek Organisation of Football Prognostics SA	1,261,240	1,625,848	1.59
107,244	Hellenic Energy Holdings SA	807,424	866,056	0.85
209,366	National Bank of Greece SA	1,206,234	1,457,590	1.42
186,292	Optima Bank SA	1,419,098	1,605,464	1.57
2,360,222	Piraeus Financial Holdings SA	3,412,580	8,436,621	8.24
		16,284,601	23,396,614	22.85
Hungary				
123,987	Magyar Telekom plc	232,256	244,497	0.24
51,835	OTP Bank plc	1,395,713	2,364,173	2.31
		1,627,969	2,608,670	2.55
Jersey – Channel Islands				
87,542	Wizz Air Holdings plc	2,521,955	2,464,177	2.41
727,249	Yellow Cake plc	3,483,654	5,723,168	5.59
		6,005,609	8,187,345	8.00
Kazakhstan				
80,448	Halyk Savings Bank Kazakhstan – GDR	794,248	1,201,089	1.17
10,131	Kaspi.KZ JSC	728,030	927,493	0.91
128,401	Nac Kazatomprom Jsc	4,812,252	5,241,971	5.12
		6,334,530	7,370,553	7.20
Luxembourg				
410,512	Inpost SA	2,392,624	5,727,040	5.60
		2,392,624	5,727,040	5.60
Marshall Islands				
101,410	Costamare Inc.	967,453	1,056,185	1.03
14,108	Danaos Corp.	822,997	1,038,843	1.01
		1,790,450	2,095,028	2.04

Emerging Eastern Europe Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Netherlands				
180,810	CTP NV	3,190,963	3,074,407	3.01
		3,190,963	3,074,407	3.01
Poland				
122,076	Alior Bank SA	1,931,483	2,358,089	2.30
59,569	Bank Handlowy w Warszawie	1,208,398	1,554,465	1.52
125,391	Bank Polska Kasa Opieki SA	3,164,261	4,837,058	4.72
18,189	Dino Polska SA	634,114	2,117,133	2.07
199,717	Grupa Pracuj SA	3,179,321	2,984,996	2.91
1,127	LPP SA	3,078,001	4,635,411	4.53
23,559	Mo-BRUK SA	1,496,073	1,961,703	1.92
91,773	Murapol SA	766,440	863,450	0.84
347,046	Powszechna Kasa Oszczednosci Bank Polski SA	3,238,935	4,431,719	4.33
22,882	Text SA	497,870	678,747	0.66
29,052	Wirtualna Polska Holding SA	795,083	901,005	0.88
		19,989,979	27,323,776	26.68
Romania				
31,028,515	OMV Petrom	3,288,845	3,950,273	3.85
128,874	Societatea de Producere a Energiei Electrice in Hidrocentrale Hidroelectrica SA	3,062,532	3,700,340	3.61
		6,351,377	7,650,613	7.46
Slovenia				
107,698	Nova Ljubljanska Banka dd	1,811,330	2,017,827	1.97
		1,811,330	2,017,827	1.97
Turkey				
-	Enka Insaat ve Sanayi AS*	0	0	0.00
-	Is Gayrimenkul Yatirim Ortakligi AS*	0	0	0.00
-	Kardemir Karabuk Demir*	0	0	0.00
1	Turkiye Sinai Kalkinma Bankasi AS*	0	0	0.00
-	Turkiye Sise ve Cam Fabrikalari AS*	0	0	0.00
-	Yatas Yatak ve Yorgan Sanayi Ve Ticaret AS*	1	0	0.00
		1	0	0.00
United Kingdom				
453,123	Adriatic Metals plc	973,078	1,220,369	1.19
1,332,938	Wag Payment Solutions plc	2,194,296	1,522,535	1.49
		3,167,374	2,742,904	2.68
United States				
80,639	Grid Dynamics Holdings Inc.	1,389,279	1,098,303	1.07
		1,389,279	1,098,303	1.07
	Equities Total	74,646,860	97,953,788	95.66
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	74,646,860	97,953,788	95.66

Emerging Eastern Europe Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Other transferable securities and money market instruments ⁽²⁾				
Equities				
Cyprus				
54,818	Cian plc ^a	719,258	0	0.00
248,877	Noventiq Holdings plc ^a	1,161,818	0	0.00
		1,881,076	0	0.00
Russian Federation				
958,384	Detsky Mir PJSC ^a	1,412,381	0	0.00
302,616	Gazprom Neft PJSC ^a	2,047,833	0	0.00
40,977	Magnit PJSC ^a	2,810,778	0	0.00
1,088,684	Novolipetsk Steel PJSC ^a	3,195,454	0	0.00
2,791,027	Sberbank PJSC ^a	9,566,985	0	0.00
616,938	Tatneft PJSC ^a	5,217,355	0	0.00
1,715,065	United Company Rusal International PJSC ^a	1,682,148	0	0.00
		25,932,934	0	0.00
	Equities Total	27,814,010	0	0.00
	Total Other transferable securities and money market instruments ⁽²⁾	27,814,010	0	0.00
	Portfolio of Investments	102,460,870	97,953,788	95.66
	Other Net Assets		4,442,259	4.34
	Net Assets		102,396,047	100.00

^a Defaulted/Fair Valued by the Board of Directors.

* Fractional shares

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

⁽²⁾ All securities classified under this section are unlisted.

The notes to the Financial Statements form an integral part of these financial statements.

European Growth Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Austria				
18,496	Bawag Group AG	576,451	982,394	1.06
		576,451	982,394	1.06
Denmark				
41,531	Novo Nordisk A/S	3,323,845	4,296,016	4.65
		3,323,845	4,296,016	4.65
Finland				
21,255	Elisa Oyj	1,135,820	985,406	1.07
28,869	Sampo Oyj	1,147,549	1,264,897	1.37
38,988	Valmet Oyj	1,034,224	1,134,669	1.23
		3,317,593	3,384,972	3.67
France				
16,173	Edenred SE	896,555	969,296	1.05
7,207	EssilorLuxottica SA	1,006,880	1,451,863	1.57
3,148	LVMH Moët Hennessy Louis Vuitton SE	1,962,236	2,565,885	2.77
6,069	Remy Cointreau	921,207	774,294	0.84
4,517	Sartorius Stedim Biotech	1,200,709	1,199,577	1.30
17,732	Spie SA	542,700	557,865	0.60
39,661	TotalEnergies SE	2,448,430	2,706,726	2.93
		8,978,717	10,225,506	11.06
Germany				
30,959	Daimler Truck Holding AG	815,933	1,165,920	1.27
94,834	Deutsche Telekom AG – Reg	1,789,301	2,283,342	2.47
25,283	Evotec SE	663,265	595,591	0.64
4,740	Hannover Rueckversicherung AG – Reg	981,417	1,134,965	1.23
5,832	Merck KGaA	1,000,665	930,313	1.01
15,491	Puma SE	952,250	866,344	0.94
17,900	SAP SE	2,099,448	2,763,838	2.99
15,177	Scout24 AG	814,693	1,077,948	1.17
14,510	Siemens AG – Reg	1,875,444	2,729,352	2.95
8,695	Symrise AG	1,037,261	959,071	1.04
		12,029,677	14,506,684	15.71
Italy				
20,417	De'Longhi SpA	468,893	693,870	0.75
207,470	Enel SpA	1,238,852	1,547,741	1.67
391,884	Intesa Sanpaolo SpA	1,045,886	1,149,611	1.24
114,800	Prada SpA	676,892	655,951	0.71
15,162	Prysmian SpA	338,605	693,025	0.75
		3,769,128	4,740,198	5.12

European Growth Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Jersey – Channel Islands				
38,653	Experian plc	1,330,357	1,576,048	1.70
		1,330,357	1,576,048	1.70
Luxembourg				
11,353	Eurofins Scientific SE	791,108	746,023	0.81
		791,108	746,023	0.81
Netherlands				
710	Adyen NV	862,620	922,414	1.00
11,992	Airbus SE	1,377,261	1,860,644	2.01
17,276	Akzo Nobel NV	1,623,312	1,432,810	1.55
5,720	ASML Holding NV	2,105,483	4,343,146	4.70
5,405	BE Semiconductor Industries	612,239	820,315	0.89
76,775	Davide Campari-Milano NV	765,625	870,297	0.94
14,386	Euronext NV	1,015,818	1,254,914	1.36
2,188	Ferrari NV	419,546	742,621	0.80
14,523	Heineken NV	1,335,141	1,480,366	1.60
83,855	ING Groep NV	1,018,127	1,259,298	1.36
40,973	Universal Music Group NV	1,043,977	1,171,574	1.27
		12,179,149	16,158,399	17.48
Norway				
48,255	DNB Bank ASA	927,942	1,026,730	1.11
14,569	Equinor ASA	522,007	463,039	0.50
100,250	Storebrand ASA	790,322	888,650	0.96
		2,240,271	2,378,419	2.57
Portugal				
37,164	Galp Energia SGPS SA – B	552,900	548,404	0.59
60,545	Jeronimo Martins SGPS SA	1,141,465	1,545,558	1.67
		1,694,365	2,093,962	2.26
Spain				
22,443	Amadeus IT Holding SA – A	1,288,498	1,618,365	1.75
23,182	Fluidra SA	633,042	484,764	0.52
142,393	Iberdrola SA	1,541,063	1,874,998	2.03
		3,462,603	3,978,127	4.30
Sweden				
43,252	Assa Abloy AB	995,012	1,252,556	1.36
29,202	Boliden AB	783,609	912,638	0.99
59,200	Essity AB	1,493,175	1,472,348	1.59
52,422	Sandvik AB	982,531	1,139,499	1.23
78,599	Svenska Cellulosa AB SCA	1,110,986	1,184,619	1.28
		5,365,313	5,961,660	6.45
Switzerland				
17,877	Alcon Inc.	1,066,606	1,396,287	1.51
17,369	Julius Baer Group Limited	920,910	981,086	1.06
636	Partners Group Holding AG – Reg	631,040	921,255	1.00
3,352	Sonova Holding AG – Reg	978,407	1,095,869	1.19
		3,596,963	4,394,497	4.76

European Growth Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United Kingdom				
22,105	Astrazeneca plc	2,382,424	2,983,742	3.23
320,974	BP plc	2,085,773	1,905,287	2.06
133,638	Bridgepoint Group plc	618,704	475,128	0.51
8,200	Endava plc	405,350	649,850	0.70
29,151	Greggs plc	848,624	965,885	1.05
269,841	HSBC Holdings plc	1,860,759	2,183,677	2.37
70,517	Informa plc	561,834	701,489	0.76
13,074	London Stock Exchange Group plc	1,327,820	1,543,976	1.67
103,295	Prudential plc	1,274,687	1,166,986	1.26
62,085	Smith & Nephew plc	1,053,337	852,652	0.92
48,482	Unilever plc	2,452,678	2,346,005	2.54
		14,871,990	15,774,677	17.07
	Equities Total	77,527,530	91,197,582	98.67
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	77,527,530	91,197,582	98.67
	Portfolio of Investments	77,527,530	91,197,582	98.67
	Other Net Assets		1,225,647	1.33
	Net Assets		92,423,229	100.00

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

The notes to the Financial Statements form an integral part of these financial statements.

Global Climate Action Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Canada				
6,136	Canadian Pacific Kansas City Limited	464,536	484,997	3.87
5,934	Telus Corp.	130,010	105,503	0.84
		594,546	590,500	4.71
France				
1,651	EssilorLuxottica SA	272,428	332,597	2.65
5,288	Publicis Groupe SA	383,101	492,891	3.93
2,462	Schneider Electric SE	303,925	497,174	3.96
		959,454	1,322,662	10.54
Germany				
2,345	Deutsche Boerse AG	389,872	484,138	3.86
2,246	Merck KGaA	371,076	358,279	2.86
		760,948	842,417	6.72
Ireland				
1,129	Accenture plc	315,263	397,690	3.17
6,342	Johnson Controls International plc	312,472	366,251	2.92
390	Trane Technologies plc	73,478	95,258	0.76
		701,213	859,199	6.85
Jersey – Channel Islands				
5,179	Aptiv plc	482,127	469,735	3.75
		482,127	469,735	3.75
Netherlands				
15,637	Koninklijke Ahold Delhaize NV	425,585	451,016	3.60
2,311	Wolters Kluwer NV	249,646	329,506	2.63
		675,231	780,522	6.23
United Kingdom				
8,179	Intertek Group plc	412,006	442,227	3.52
8,127	Relx plc	232,930	321,851	2.57
		644,936	764,078	6.09

Global Climate Action Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States				
3,147	Abbott Laboratories	305,806	347,051	2.77
1,016	Advanced Drainage Systems	94,766	144,384	1.15
852	Advanced Micro Devices Inc.	72,614	128,039	1.02
1,107	Applied Materials Inc.	119,415	180,629	1.44
4,234	Brown & Brown Inc.	270,483	300,318	2.39
1,159	Danaher Corp.	249,581	270,372	2.16
961	Elevance Health Inc.	444,629	450,988	3.59
2,145	Lowe's Companies Inc.	412,926	478,743	3.81
1,074	Marsh & McLennan Companies Inc.	184,977	202,943	1.62
1,149	McDonald's Corp.	311,691	339,426	2.71
1,057	McKesson Corp.	374,688	486,379	3.88
2,458	Microsoft Corp.	641,597	926,051	7.39
5,732	Oracle Corp.	442,071	607,304	4.85
280	S&P Global Inc.	97,063	124,099	0.99
1,499	Salesforce.com Inc.	319,237	397,880	3.17
5,173	Sysco Corp.	369,924	377,732	3.01
215	Thermo Fisher Scientific Inc.	120,230	114,480	0.91
291	UnitedHealth Group Inc.	141,973	152,856	1.22
3,455	Veralto Corp.	273,291	286,350	2.28
1,689	Visa Inc. – A	356,229	440,204	3.51
		5,603,191	6,756,228	53.87
	Equities Total	10,421,646	12,385,341	98.76
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	10,421,646	12,385,341	98.76
	Portfolio of Investments	10,421,646	12,385,341	98.76
	Other Net Assets		155,953	1.24
	Net Assets		12,541,294	100.00

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

The notes to the Financial Statements form an integral part of these financial statements.

Global Equity Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
France				
21,326	Air Liquide SA	3,412,819	4,171,513	1.76
30,293	Capgemini SE	5,198,981	6,366,496	2.69
187,521	Carrefour SA	3,571,918	3,443,848	1.45
98,493	Compagnie de Saint-Gobain SA	5,568,538	7,286,592	3.07
60,833	Sanofi SA	6,196,175	6,037,896	2.55
22,266	Thales SA	2,747,238	3,312,753	1.40
86,868	TotalEnergies SE	4,486,035	5,928,441	2.50
		31,181,704	36,547,539	15.42
Ireland				
16,790	Accenture plc	5,053,708	5,914,278	2.49
103,830	CRH plc	4,018,411	7,158,265	3.02
		9,072,119	13,072,543	5.51
Japan				
176,300	Fanuc Corp.	5,974,224	5,167,083	2.17
171,500	Mitsubishi Estate Company Limited	2,868,719	2,355,028	0.99
191,100	Sumitomo Mitsui Financial Group Inc.	7,050,766	9,291,977	3.93
119,200	Sumitomo Mitsui Trust Holdings Inc.	2,294,238	2,279,623	0.96
885,200	Tokyo Electric Power Company Inc.	3,169,793	4,620,096	1.95
		21,357,740	23,713,807	10.00
Jersey – Channel Islands				
174,533	Amcor plc	1,970,304	1,694,715	0.71
		1,970,304	1,694,715	0.71
Netherlands				
472,264	ING Groep NV	6,066,129	7,092,254	2.99
94,839	Koninklijke Ahold Delhaize NV	2,484,827	2,735,430	1.15
111,330	Stellantis NV	1,848,964	2,616,434	1.10
		10,399,920	12,444,118	5.24
Republic of Korea (South)				
162,918	Samsung Electronics Company Limited Pfd	7,583,728	7,880,908	3.32
		7,583,728	7,880,908	3.32
Spain				
40,226	Amadeus IT Holding SA – A	2,533,628	2,900,696	1.22
		2,533,628	2,900,696	1.22
Switzerland				
14,832	Chubb Limited	2,137,211	3,338,090	1.40
		2,137,211	3,338,090	1.40
United Kingdom				
32,820	Reckitt Benckiser Group plc	2,605,455	2,265,180	0.95
		2,605,455	2,265,180	0.95

Global Equity Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States				
40,694	Abbott Laboratories	4,178,867	4,487,734	1.89
57,788	Alphabet Inc. – A	4,722,139	8,097,255	3.41
14,571	Analog Devices Inc.	2,709,662	2,916,968	1.23
35,603	Apple Inc.	4,562,623	6,888,824	2.90
13,442	Arthur J Gallagher & Company	1,253,318	3,006,572	1.27
2,110	Autozone Inc.	4,078,598	5,424,282	2.29
87,145	Bank of America Corp.	3,005,586	2,949,423	1.24
70,800	Cisco Systems Inc.	3,837,153	3,577,524	1.51
61,762	Conocophillips Company	6,416,334	7,231,713	3.05
90,369	Corteva Inc.	4,716,202	4,350,364	1.83
104,358	CSX Corp.	3,445,489	3,624,875	1.53
22,959	Darden Restaurants Inc.	3,487,840	3,772,393	1.59
16,760	Electronic Arts Inc.	1,947,612	2,296,120	0.97
12,147	Elevance Health Inc.	5,795,311	5,700,466	2.40
30,595	Emerson Electric Company	2,927,431	2,979,035	1.26
30,155	IntercontinentalExchange Inc.	3,824,064	3,889,089	1.64
23,211	Lowe's Companies Inc.	4,847,676	5,180,463	2.18
7,475	McKesson Corp.	3,050,163	3,439,621	1.45
33,414	Microsoft Corp.	7,083,346	12,588,725	5.31
34,637	Oracle Corp.	2,702,587	3,669,790	1.55
32,536	Otis Worldwide Corp.	2,406,884	2,919,130	1.23
74,403	Philip Morris International Inc.	6,985,985	6,991,650	2.95
23,064	T-Mobile USA Inc.	3,294,076	3,693,469	1.56
4,873	United Rentals Inc.	2,167,371	2,819,128	1.19
7,281	Vertex Pharmaceuticals Inc.	2,242,673	2,974,871	1.25
9,112	Visa Inc. – A	1,833,136	2,374,861	1.00
22,153	Walmart Inc.	2,918,180	3,492,864	1.47
20,178	Waste Management Inc.	2,530,212	3,599,553	1.52
79,868	Wells Fargo & Company	3,611,476	3,948,674	1.66
		106,581,994	128,885,436	54.33
	Equities Total	195,423,803	232,743,032	98.10
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	195,423,803	232,743,032	98.10
	Portfolio of Investments	195,423,803	232,743,032	98.10
	Other Net Assets		4,497,735	1.90
	Net Assets		237,240,767	100.00

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

The notes to the Financial Statements form an integral part of these financial statements.

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾					
Supnationals, Governments and Local Public Authorities, Debt Instruments					
Colombia					
1,100,000		Colombia (Govt of) 6.125% 18/Jan/2041	1,285,871	1,003,995	0.14
			1,285,871	1,003,995	0.14
Egypt					
1,730,000		Egypt (Govt of) 7.053% 15/Jan/2032	1,756,068	1,193,355	0.17
			1,756,068	1,193,355	0.17
Mongolia					
200,000		Mongolia (Govt of) 8.650% 19/Jan/2028	197,624	211,596	0.03
			197,624	211,596	0.03
Oman					
1,700,000		Oman (Govt of) 6.750% 17/Jan/2048	1,734,063	1,783,902	0.25
			1,734,063	1,783,902	0.25
Pakistan					
200,000		Pakistan (Govt of) 6.875% 5/Dec/2027	89,000	137,510	0.02
			89,000	137,510	0.02
South Africa					
12,600,000	ZAR	South Africa (Govt of) 8.000% 31/Jan/2030	807,276	633,056	0.09
			807,276	633,056	0.09
Supnationals, Governments and Local Public Authorities, Debt Instruments Total			5,869,902	4,963,414	0.70
Bonds					
Bahrain					
850,000		Oil and Gas Holding Company BSCC 7.500% 25/Oct/2027	949,044	900,844	0.13
			949,044	900,844	0.13
Bermuda					
700,000		China Oil & Gas Group 4.700% 30/Jun/2026	709,500	623,438	0.09
			709,500	623,438	0.09
Brazil					
1,400,000		Globo Comunicacao e Participacoes SA 4.875% 22/Jan/2030	1,402,475	1,210,125	0.17
1,860,034		Mc Brazil Downstream Trading sarl 7.250% 30/Jun/2031	1,689,124	1,448,851	0.20
			3,091,599	2,658,976	0.37

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Canada					
2,570,000		Bank of Nova Scotia FRN 27/Oct/2082	2,594,200	2,690,032	0.38
800,000		Enbridge Inc. FRN 1/Mar/2078	853,576	744,585	0.11
1,482,000		Enbridge Inc. FRN 15/Jan/2083	1,475,859	1,492,189	0.21
1,596,000		Enbridge Inc. FRN 15/Jan/2084	1,592,253	1,699,437	0.24
2,620,000		Toronto-Dominion Bank FRN 31/Oct/2082	2,619,999	2,731,600	0.38
			9,135,887	9,357,843	1.32
Cayman Islands					
450,000		Agile Group Holdings Limited 5.500% 17/May/2026	87,625	51,993	0.01
850,000		Agile Group Holdings Limited 6.050% 13/Oct/2025	513,775	105,188	0.01
200,000		China Sce Group Holdings Limited 6.000% 4/Feb/2026	76,000	12,682	0.00
400,000		Chindata Group Holdings Limited 10.500% 23/Feb/2026	398,122	422,151	0.06
400,000		Country Garden Holdings Company Limited 5.625% 14/Jan/2030	68,000	33,216	0.00
700,000		Health & Happiness 13.500% 26/Jun/2026	639,750	682,117	0.10
200,000		Longfor Group Holdings Limited 3.850% 13/Jan/2032	67,900	82,870	0.01
200,000		Longfor Group Holdings Limited 3.950% 16/Sep/2029	73,900	93,492	0.01
600,000		Meituan 2.125% 28/Oct/2025	513,375	565,203	0.08
300,000		MGM China Holdings Limited 5.250% 18/Jun/2025	270,750	294,703	0.04
194,000		Powerlong Real Estate Holdings Limited 6.950% 6/Dec/2025	23,571	18,016	0.00
500,000		Sands China Limited 5.125% 8/Aug/2025	471,500	493,500	0.07
200,000		Shui On Development Holding Limited 5.500% 29/Jun/2026	109,700	95,640	0.01
300,000		Weibo Corp. 3.500% 5/Jul/2024	292,050	296,750	0.04
200,000		Wynn Macau Limited 4.875% 1/Oct/2024	178,500	198,110	0.03
			3,784,518	3,445,631	0.47
China					
800,000		ZhongAn Online P&C Insurance 3.125% 16/Jul/2025	801,104	740,320	0.10
			801,104	740,320	0.10
Colombia					
2,300,000		Ecopetrol SA 5.875% 28/May/2045	2,264,199	1,820,451	0.27
			2,264,199	1,820,451	0.27
Costa Rica					
1,145,000		Instituto Costarricense de Electricidad 6.375% 15/May/2043	961,788	1,007,886	0.14
			961,788	1,007,886	0.14

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Czech Republic					
469,000	EUR	Allwyn International AS 3.875% 15/Feb/2027	511,863	501,271	0.07
			511,863	501,271	0.07
France					
5,000		Altice France SA 5.125% 15/Jul/2029	4,990	3,914	0.00
2,305,000		Altice France SA 8.125% 1/Feb/2027	2,230,087	2,121,800	0.30
1,990,000		Credit Agricole SA Perp FRN	1,990,000	1,701,833	0.24
947,000		Electricite de France SA Perp FRN	947,000	1,057,193	0.15
1,380,000		Societe Generale SA Perp FRN	1,466,100	1,127,795	0.16
1,195,000		Societe Generale SA Perp FRN	1,195,000	1,281,239	0.18
			7,833,177	7,293,774	1.03
Germany					
1,800,000		Allianz SE FRN 6/Sep/2053	1,754,640	1,864,889	0.26
			1,754,640	1,864,889	0.26
Hong Kong					
250,000		Dah Sing Bank Limited FRN 15/Nov/2033	248,533	260,635	0.04
200,000		Far East Horizon Limited 4.250% 26/Oct/2026	180,500	180,209	0.03
200,000		Geely Finance Hong Kong Limited 3.000% 5/Mar/2025	189,000	192,333	0.03
800,000		Yanlord Land HK Company Limited 5.125% 20/May/2026	586,780	472,733	0.08
			1,204,813	1,105,910	0.18
India					
400,000		Adani Green Energy Limited 4.375% 8/Sep/2024	388,079	387,050	0.05
800,000		GMR Hyderabad International Airport 4.250% 27/Oct/2027	757,540	736,094	0.10
200,000		HDFC Bank Limited Perp FRN	160,000	182,549	0.03
200,000		HPCL – Mittal Energy Limited 5.250% 28/Apr/2027	201,750	192,218	0.03
161,000		JSW Hydro Energy Limited 4.125% 18/May/2031	161,000	140,649	0.02
200,000		JSW Infrastructure Limited 4.950% 21/Jan/2029	200,000	184,314	0.03
500,000		Shriram Finance Limited 4.150% 18/Jul/2025	500,000	481,028	0.07
			2,368,369	2,303,902	0.33
Indonesia					
300,000		Adaro Indonesia PT 4.250% 31/Oct/2024	305,063	293,519	0.04
400,000		Bank Negara Indonesia Persero Tbk PT Perp FRN	325,600	355,135	0.05
500,000		Pakuwon Jati Tbk PT 4.875% 29/Apr/2028	484,213	467,386	0.08
			1,114,876	1,116,040	0.17

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Ireland					
1,060,000		Cimpress plc 7.000% 15/Jun/2026	931,464	1,037,475	0.15
			931,464	1,037,475	0.15
Japan					
1,190,000		SoftBank Group Corp. 5.125% 19/Sep/2027	1,099,325	1,130,314	0.16
			1,099,325	1,130,314	0.16
Jersey – Channel Islands					
1,000,000		Oriflame Investment Holding plc 5.125% 4/May/2026	1,019,372	297,667	0.04
800,000		West China Cement Limited 4.950% 8/Jul/2026	794,050	585,531	0.08
			1,813,422	883,198	0.12
Luxembourg					
1,170,000	EUR	Albion Financing sarl 5.250% 15/Oct/2026	1,335,470	1,299,103	0.18
1,485,000	EUR	Altice Financing SA 3.000% 15/Jan/2028	1,656,704	1,472,985	0.21
700,000	EUR	Altice Financing SA 4.250% 15/Aug/2029	766,100	686,885	0.10
1,745,000		Gol Finance SA 8.000% 30/Jun/2026	1,736,008	644,002	0.09
			5,494,282	4,102,975	0.58
Mauritius					
200,000		CA Magnum Holdings 5.375% 31/Oct/2026	200,000	187,248	0.03
500,000		Diamond II Limited 7.950% 28/Jul/2026	496,910	502,214	0.07
230,400		Greenko Power II Limited 4.300% 13/Dec/2028	230,400	209,426	0.03
500,000		India Clean Energy Holdings 4.500% 18/Apr/2027	417,000	439,533	0.06
300,000		Network I2i Limited Perp FRN	314,330	296,494	0.04
250,000		UPL Corp. Limited Perp FRN	249,635	190,378	0.03
			1,908,275	1,825,293	0.26
Mexico					
21,350,000	MXN	America Movil SAB de CV 7.125% 9/Dec/2024	1,091,432	1,221,593	0.17
805,000		Comision Federal de Electricidad 3.348% 9/Feb/2031	636,956	671,030	0.09
1,650,000		Petroleos Mexicanos 5.350% 12/Feb/2028	1,602,733	1,431,788	0.20
2,200,000		Petroleos Mexicanos 6.625% 15/Jun/2035	1,975,558	1,693,215	0.24
1,077,000		Petroleos Mexicanos 6.700% 16/Feb/2032	955,037	892,950	0.13
850,000		Sixsigma Networks Mexico SA de CV 7.500% 2/May/2025	772,565	786,675	0.11
840,000		Total Play Telecomunicaciones SA 6.375% 20/Sep/2028	818,000	346,647	0.05
1,325,000		Total Play Telecomunicaciones SA 7.500% 12/Nov/2025	1,341,200	858,214	0.12
			9,193,481	7,902,112	1.11

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Netherlands					
1,500,000		IHS Netherlands Holdco BV 8.000% 18/Sep/2027	1,450,731	1,343,207	0.18
340,000	EUR	PPF Telecom Group BV 3.125% 27/Mar/2026	402,506	370,630	0.05
1,400,000		Prosus NV 3.832% 8/Feb/2051	1,292,480	891,053	0.13
			3,145,717	2,604,890	0.36
Panama					
1,295,000		Carnival Corp. 5.750% 1/Mar/2027	1,322,149	1,266,874	0.18
1,000,000		Carnival Corp. 7.625% 1/Mar/2026	825,000	1,019,375	0.14
			2,147,149	2,286,249	0.32
Peru					
1,845,000		Petroleos del Peru SA 5.625% 19/Jun/2047	1,255,984	1,143,573	0.16
922,000		Volcan Compania Minera SAA – B 4.375% 11/Feb/2026	913,221	572,793	0.08
			2,169,205	1,716,366	0.24
Puerto Rico					
1,448,000		Popular Inc. 7.250% 13/Mar/2028	1,441,243	1,497,209	0.21
			1,441,243	1,497,209	0.21
Singapore					
500,000		Indika Energy Capital IV Pte Limited 8.250% 22/Oct/2025	459,375	503,120	0.07
300,000		Medco Bell Pte Limited 6.375% 30/Jan/2027	303,618	287,495	0.04
200,000		Medco Oak Tree Pte Limited 7.375% 14/May/2026	217,000	199,509	0.03
			979,993	990,124	0.14
Spain					
1,250,000		Banco Santander SA Perp FRN	1,250,000	1,364,063	0.19
400,000	EUR	Cellnex Telecom SA 1.875% 26/Jun/2029	474,592	404,884	0.06
			1,724,592	1,768,947	0.25
Supranational					
900,000		Ardagh Packaging Finance plc 5.250% 15/Aug/2027	774,000	699,396	0.10
			774,000	699,396	0.10
Switzerland					
330,000		UBS Group AG Perp FRN	330,000	366,637	0.05
			330,000	366,637	0.05
Thailand					
200,000		Bangkok Bank plc Perp FRN	180,000	192,144	0.03
200,000		Krung Thai Bank plc Perp FRN	183,780	186,750	0.03
			363,780	378,894	0.06

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Turkey					
695,000		Ulker Biskuvi Sanayi AS 6.950% 30/Oct/2025	711,800	685,961	0.10
			711,800	685,961	0.10
United Kingdom					
2,300,000		Barclays plc Perp FRN	2,301,098	2,259,750	0.32
1,240,000		Barclays plc Perp FRN	1,240,000	1,290,220	0.18
1,818,000		International Game Technology plc 6.250% 15/Jan/2027	1,827,663	1,854,724	0.27
200,000		Vedanta Resources Finance II plc 8.950% 11/Mar/2025	137,500	151,814	0.02
1,400,000		Virgin Media Secured Finance plc 5.500% 15/May/2029	1,321,256	1,354,374	0.19
1,080,000	EUR	Vmed O2 UK Financing 3.250% 31/Jan/2031	1,281,131	1,102,904	0.15
			8,108,648	8,013,786	1.13
United States					
1,185,000		Ally Financial Inc. 7.100% 15/Nov/2027	1,173,126	1,232,820	0.17
1,000,000		Amazon.Com Inc. 2.730% 13/Apr/2024	980,300	991,913	0.14
950,000		AMC Entertainment Holdings Inc. 7.500% 15/Feb/2029	599,450	661,734	0.09
1,520,000		Bank of America Corp. Perp FRN	1,520,000	1,513,350	0.21
1,050,000		Citizens Financial Group Inc. Perp FRN	966,525	998,156	0.14
1,522,000		Comerica Inc. Perp FRN	1,388,825	1,411,440	0.20
1,036,000		Concentrix Corp. 6.850% 2/Aug/2033	1,034,301	1,070,457	0.15
835,000		Edison International FRN 15/Jun/2054	835,000	844,707	0.12
1,500,000		Edison International FRN 15/Jun/2053	1,498,125	1,544,925	0.22
1,700,000		Edison International Perp FRN	1,566,110	1,617,037	0.23
800,000		Encompass Health Corp. 4.750% 1/Feb/2030	720,216	753,667	0.11
2,130,000		Energy Transfer LP Perp FRN	2,075,989	1,983,562	0.27
1,400,000		Fifth Third Bancorp FRN 27/Oct/2028	1,430,635	1,447,536	0.20
915,000		Ford Motor Credit Company LLC 4.000% 13/Nov/2030	958,273	820,408	0.11
731,000		Ford Motor Credit Company LLC 7.350% 6/Mar/2030	749,275	784,050	0.11
1,360,000		Genesis Energy LP 7.750% 1/Feb/2028	1,399,703	1,367,650	0.19
1,031,000		Genesis Energy LP 8.250% 15/Jan/2029	1,021,744	1,069,713	0.15
1,800,000		Goldman Sachs Group Inc. Perp FRN	1,800,000	1,882,125	0.27
1,315,000		JPMorgan Chase & Company Perp FRN	1,324,205	1,315,529	0.19
614,000		KB Home 4.000% 15/Jun/2031	619,700	553,463	0.08
932,000		OneMain Finance Corp. 9.000% 15/Jan/2029	928,412	989,467	0.14
1,530,000		Paramount Global FRN 30/Mar/2062	1,530,000	1,379,869	0.20

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)					
400,000		Periama Holdings LLC 5.950% 19/Apr/2026	431,780	395,334	0.06
2,165,000		PNC Financial Services Group Inc. Perp FRN	2,100,620	2,059,943	0.29
1,476,000		PNC Financial Services Group Inc. Perp FRN	1,464,321	1,381,592	0.19
2,000,000		PPL Capital Funding Inc. FRN 30/Mar/2067	1,700,000	1,849,033	0.26
795,000		Prudential Financial Inc. FRN 1/Mar/2052	795,000	746,942	0.11
1,995,000		Prudential Financial Inc. FRN 1/Sep/2052	1,995,000	1,988,835	0.28
1,800,000		Resorts World Las Vegas LLC 4.625% 16/Apr/2029	1,457,100	1,579,478	0.22
300,000		Resorts World Las Vegas LLC 4.625% 16/Apr/2029	308,681	263,246	0.04
795,000		Southwestern Energy Company 4.750% 1/Feb/2032	725,150	742,590	0.10
400,000		Uber Technologies Inc. 7.500% 15/Sep/2027	409,205	414,102	0.06
1,020,000		Uber Technologies Inc. 8.000% 1/Nov/2026	1,069,946	1,039,125	0.15
1,458,000		Wells Fargo & Company Perp FRN	1,458,000	1,534,552	0.22
			40,034,717	40,228,350	5.67
Virgin Islands (British)					
300,000		Champion Path Holding 4.850% 27/Jan/2028	195,750	257,817	0.04
450,000		Champion Path Holdings Limited 4.500% 27/Jan/2026	314,250	420,772	0.06
700,000		Coastal Emerald Limited Perp FRN	705,050	692,481	0.10
600,000		Fortune Star BVI Limited 5.050% 27/Jan/2027	403,150	399,979	0.06
300,000		Huarong Finance II Company Limited 4.625% 3/Jun/2026	257,700	285,769	0.04
1,300,000		New Metro Global Limited 4.500% 2/May/2026	804,586	330,830	0.06
298,000		NVD Finance BVI Limited Perp FRN	136,315	160,728	0.02
200,000		NVD Finance BVI Limited Perp 4.800%	86,000	86,750	0.01
1,700,000		RKPF Overseas 2020 A Limited 5.125% 26/Jul/2026	931,550	423,295	0.07
200,000		Shandong Iron And Steel Xinheng International Company Limited 4.800% 28/Jul/2024	202,300	196,852	0.03
600,000		Studio City Company Limited 7.000% 15/Feb/2027	587,021	592,990	0.08
300,000		Studio City Finance Limited 6.000% 15/Jul/2025	247,500	294,590	0.04
400,000		Wanda Properties Global Company Limited 11.000% 13/Feb/2026	344,200	244,199	0.03
			5,215,372	4,387,052	0.64
		Bonds Total	124,071,842	117,246,403	16.58

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Equities					
Australia					
11,301		BHP Group Limited	347,641	388,325	0.05
7,541		Fortescue Metals Group Limited	115,443	149,172	0.02
11,928		Woodside Energy Group Limited	292,426	252,540	0.04
			755,510	790,037	0.11
Belgium					
28,955		Anheuser-Busch InBev SA/NV – ADR	1,741,791	1,876,284	0.26
2,296		KBC Group NV	170,505	149,806	0.02
			1,912,296	2,026,090	0.28
Bermuda					
40,000		Athene Holding Limited	1,000,000	1,056,000	0.15
34,463		Axalta Coating System Limited	1,044,056	1,178,290	0.17
1,163		Everest Re Group Limited	321,160	409,306	0.06
			2,365,216	2,643,596	0.38
Canada					
54,150		Algonquin Power & Utilities Corp.	2,346,327	1,203,755	0.17
66,000		Algonquin Power & Utilities Corp.	1,589,141	1,595,880	0.23
8,505		Bank of Nova Scotia	417,804	413,546	0.06
10,686		BCE Inc.	504,072	418,116	0.06
18,751		Birchcliff Energy Limited	114,091	81,307	0.01
93,925		Brookfield Finance Inc.	1,526,354	1,598,603	0.23
49,694		Canada Goose Holdings Inc.	881,637	605,770	0.09
4,367		Canadian Imperial Bank of Commerce	179,397	209,996	0.03
634		Constellation Software Inc.	1,135,856	1,581,159	0.22
7,730		Labrador Iron Ore Royalty Corp.	172,526	186,383	0.03
12,612		Peyto Exploration & Development Corp.	111,419	114,620	0.02
42,688		Suncor Energy Inc.	972,833	1,371,992	0.19
23,477		Telus Corp.	452,438	417,406	0.06
1		Thomson Reuters Corp.*	0	146	0.00
2,768		Toronto-Dominion Bank	169,426	178,645	0.03
			10,573,321	9,977,324	1.43
Cayman Islands					
76,499		CK Asset Holdings Limited	488,069	383,751	0.05
80,547		CK Hutchison Holdings Limited	541,805	431,373	0.06
26,862		FTAI Aviation Limited	727,278	657,313	0.09
20,000		FTAI Aviation Limited	539,400	498,800	0.07
150,901		HKT Trust & HKT Limited	166,512	179,977	0.03
			2,463,064	2,151,214	0.30
Denmark					
3,072		Genmab A/S	1,175,919	982,882	0.14
25,137		Novo Nordisk A/S	2,042,432	2,600,201	0.37
			3,218,351	3,583,083	0.51

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Finland					
5,723		Metso Oyj	73,258	58,412	0.01
21,249		Nordea Bank Abp	237,533	264,831	0.04
6,487		Orion Oyj	258,991	283,582	0.04
			569,782	606,825	0.09
France					
7,644		Air Liquide SA	1,216,291	1,495,220	0.21
28,992		ALD SA	321,540	207,649	0.03
13,322		Capgemini SE	2,299,587	2,799,804	0.40
54,380		Carrefour SA	991,329	998,695	0.13
35,147		Compagnie de Saint-Gobain SA	2,036,425	2,600,204	0.37
2,083		Dassault Systemes SE	94,858	102,277	0.01
4,545		EssilorLuxottica SA	838,763	915,599	0.13
96		Hermes International	210,681	204,340	0.03
251		L'Oreal SA	102,673	125,675	0.02
374		LVMH Moet Hennessy Louis Vuitton SE	365,970	304,841	0.04
1,287		Sanofi SA	138,379	127,739	0.02
255		Sartorius Stedim Biotech	65,147	67,720	0.01
1,389		Schneider Electric SE	251,534	280,493	0.04
8,721		Thales SA	1,133,123	1,297,517	0.18
29,137		TotalEnergies SE	1,404,968	1,988,500	0.28
			11,471,268	13,516,273	1.90
Germany					
4,305		Bayerische Motoren Werke AG	517,298	480,281	0.07
4,409		Deutsche Post AG – Reg	208,158	218,927	0.03
4,608		DWS Group GmbH & Co KGaA	145,591	177,517	0.03
4,140		Infineon Technologies AG	175,351	173,237	0.03
3,493		Mercedes-Benz Group AG – Reg	282,937	241,865	0.02
1,342		Nemetschek SE	98,785	116,589	0.02
1,617		SAP SE	228,737	249,672	0.04
1,608		Siemens AG – Reg	268,907	302,467	0.04
1,034		Wacker Chemie AG	154,169	130,832	0.02
			2,079,933	2,091,387	0.30
Hong Kong					
161,452		Boc Hong Kong Holdings Limited	495,892	438,013	0.06
38,899		Power Assets Holdings Limited	223,136	225,250	0.03
			719,028	663,263	0.09
Ireland					
9,230		Accenture plc	2,648,108	3,251,268	0.46
36,233		CRH plc	1,540,216	2,496,125	0.35
9,147		Medtronic Inc.	854,072	755,176	0.11
			5,042,396	6,502,569	0.92

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

	Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Israel						
	22,248		Bank Leumi Le-Israel BM	219,813	179,297	0.03
	74,462		ICL Group Limited	513,126	377,453	0.05
				732,939	556,750	0.08
Italy						
	15,932		Banca Mediolanum	148,466	150,865	0.02
	10,409		ENI SpA	171,852	177,451	0.03
	26,396		Salvatore Ferragamo Italia SpA	525,480	358,534	0.05
	93,165		Snam SpA	500,558	480,809	0.07
				1,346,356	1,167,659	0.17
Japan						
	3,300		Canon Inc.	81,097	84,427	0.01
	60,000		Daiwa Securities Group Inc. – ADR	310,558	402,460	0.06
	76,600		ENEOS Holdings Inc.	281,857	303,379	0.04
	37,400		Fanuc Corp.	1,521,781	1,096,137	0.15
	7,300		Itochu Corp.	266,000	297,531	0.04
	21,900		Japan Tobacco Inc.	420,305	564,158	0.08
	75,200		Mitsubishi Estate Company Limited	1,124,305	1,032,642	0.15
	76,100		Mitsubishi UFJ Lease & Finance Company Limited	368,405	509,216	0.07
	13,900		MS&AD Insurance Group Holdings	417,868	544,821	0.08
	53,400		Nomura Holdings Inc.	208,546	240,667	0.03
	4,600		Oracle Corp.	384,074	353,384	0.05
	18,000		Softbank Corp.	200,716	223,831	0.03
	8,100		Sompo Holdings Inc.	345,448	394,767	0.06
	33,600		Sumitomo Chemical Company Limited	123,671	81,688	0.01
	14,500		Sumitomo Corp.	197,964	315,220	0.04
	64,600		Sumitomo Mitsui Financial Group Inc.	2,388,141	3,141,088	0.44
	36,070		Sumitomo Mitsui Trust Holdings Inc.	657,665	689,816	0.10
	16,000		Takeda Pharmaceutical Company Limited	447,229	458,419	0.06
	344,900		Tokyo Electric Power Company Inc.	1,518,809	1,800,125	0.26
	800		Tokyo Electron Limited	114,042	142,790	0.02
	36,500		Tosoh Corp.	478,927	464,585	0.07
	10,000		Toyota Motor Corp.	178,685	183,081	0.03
				12,036,093	13,324,232	1.88
Jersey – Channel Islands						
	62,396		Amcor plc	722,798	605,865	0.09
				722,798	605,865	0.09
Netherlands						
	156		ASM International NV	69,174	81,519	0.01
	665		ASML Holding NV	489,958	504,929	0.07
	4,213		Ferrari NV	995,787	1,429,918	0.20
	180,973		ING Groep NV	2,290,390	2,717,773	0.38
	20,156		Koninklijke Ahold Delhaize NV	585,057	581,357	0.08
	46,362		Stellantis NV	819,470	1,089,582	0.15
	2,676		STMicroelectronics NV	128,049	134,875	0.02
				5,377,885	6,539,953	0.91

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Republic of Korea (South)					
42,639		Samsung Electronics Company Limited Pfd	2,255,882	2,062,596	0.29
			2,255,882	2,062,596	0.29
Singapore					
78,500		CapitaLand Ascendas REIT	151,424	180,221	0.03
132,500		Mapletree Logistics Trust	166,776	174,686	0.02
52,500		Oversea-Chinese Banking Corp. Limited	450,232	517,124	0.07
20,800		United Overseas Bank Limited	434,380	448,371	0.06
28,900		Venture Corp. Limited	363,693	298,022	0.04
			1,566,505	1,618,424	0.22
Spain					
14,678		Amadeus IT Holding SA – A	876,180	1,058,430	0.15
19,462		Enagas SA	348,764	328,768	0.05
21,223		Endesa SA	452,992	434,871	0.06
16,478		Redeia Corp. SA	312,462	272,158	0.04
83,239		Telefonica SA	334,609	325,458	0.05
			2,325,007	2,419,685	0.35
Sweden					
6,810		Atlas Copco AB	100,563	117,949	0.02
801		Evolution Gaming Group AB	105,503	96,245	0.01
31,470		Tele2 AB	274,214	271,372	0.04
100,168		Telia Company AB	237,608	255,802	0.04
			717,888	741,368	0.11
Switzerland					
2,879		Adecco Group AG – Reg	106,979	142,112	0.02
30,032		Avolta AG – Reg	1,324,871	1,183,578	0.17
6,312		Chubb Limited	1,073,555	1,420,579	0.20
736		Compagnie Financiere Richemont SA – Reg	131,122	101,517	0.01
5,611		Garmin Limited	551,136	722,135	0.10
4,856		Holcim AG – Reg	332,774	382,176	0.05
834		Kuehne + Nagel International AG – Reg	255,402	288,482	0.04
2,326		Novartis AG – Reg	224,407	234,154	0.03
243		Partners Group Holding AG – Reg	233,382	351,989	0.05
846		Roche Holding AG	236,326	245,745	0.03
433		Straumann Holding AG	72,258	70,160	0.01
300		Swisscom AG – Reg	161,859	180,551	0.03
507		Vat Group AG	215,294	255,587	0.04
1,015		Zurich Insurance Group AG – Reg	458,172	530,692	0.07
			5,377,537	6,109,457	0.85

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United Kingdom					
76,482		Abrdn plc	222,315	173,991	0.02
8,760		Astrazeneca plc	1,211,212	1,182,428	0.17
15,775		BP plc – ADR	359,670	559,539	0.08
13,307		British American Tobacco plc	478,734	388,976	0.05
28,591		GSK plc	531,701	527,986	0.07
146,842		J Sainsbury plc	472,461	565,828	0.08
15,263		National Grid plc	202,228	205,632	0.03
10,153		Reckitt Benckiser Group plc	811,401	700,743	0.10
961		Rio Tinto plc	65,151	71,491	0.01
7,391		Sensata Technologies Holding plc	423,491	279,528	0.04
10,195		Unilever plc	440,874	493,328	0.07
			5,219,238	5,149,470	0.72
United States					
7,587		3M Company	1,215,117	830,549	0.12
15,811		Abbott Laboratories	1,679,700	1,743,637	0.25
6,233		AbbVie Inc.	722,576	964,744	0.14
20,800		AES Corp.	1,563,930	1,577,264	0.22
1,099		Air Products & Chemicals Inc.	258,184	300,774	0.04
40,350		Allstate Corp.	1,008,750	1,103,621	0.16
2,607		Allstate Corp.	326,533	364,589	0.05
47,446		Alphabet Inc. – A	5,243,543	6,648,133	0.94
21,545		Altria Group Inc.	945,769	865,678	0.12
46,007		Amazon.com Inc.	6,154,780	7,061,154	1.00
1,129		American Tower Corp.	280,285	244,383	0.03
3,220		Amgen Inc.	734,964	924,784	0.13
9,979		Analog Devices Inc.	1,640,076	1,997,696	0.28
65,400		Apollo Global Management Inc.	1,634,999	1,784,765	0.25
45,991		Apple Inc.	6,988,283	8,898,799	1.26
5,610		Arthur J Gallagher & Company	781,051	1,254,789	0.18
55,698		AT&T Inc.	1,019,405	930,714	0.13
5,877		Autodesk Inc.	1,075,448	1,441,746	0.20
794		Autozone Inc.	1,568,965	2,041,176	0.29
31,347		Bank of America Corp.	1,174,711	1,060,939	0.15
1,400		Bank of America Corp.	1,981,660	1,694,280	0.24
14,325		Blackstone Mortgage Trust Inc.	407,117	310,853	0.04
33,546		Blue Owl Capital Corp.	461,929	499,500	0.08
14,149		Bristol-Myers Squibb Company	1,058,616	726,976	0.10
26,615		Brixmor Property Group Inc.	515,533	626,517	0.09
3,716		Broadcom Inc.	2,168,644	4,171,506	0.59
4,741		Cadence Design Systems Inc.	811,022	1,296,355	0.18
7,938		Cardinal Health Inc.	488,712	795,705	0.11
14,673		Cheniere Energy Inc.	1,361,520	2,510,550	0.35
5,523		Chevron Corp.	904,016	829,223	0.12
7,016		Cincinnati Financial Corp.	715,244	724,753	0.10
50,224		Cisco Systems Inc.	2,626,273	2,537,819	0.36
1,739		Clorox Company	295,784	247,095	0.03
1,395		CME Group Inc.	302,018	293,815	0.04

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)					
1,729		Cognizant Technology Solutions Corp. – A	116,137	130,954	0.02
4,602		Colgate-Palmolive Company	360,138	364,432	0.05
19,903		Comcast Corp.	788,308	874,438	0.12
24,065		Conagra Foods Inc.	812,569	687,537	0.10
18,959		Conocophillips Company	1,829,709	2,219,910	0.30
10,454		Corning Inc.	364,008	319,683	0.05
32,354		Corteva Inc.	1,692,606	1,557,522	0.22
26,239		Crown Castle International Corp.	3,194,330	3,031,915	0.43
24,315		CSX Corp.	795,583	844,581	0.12
3,666		Cummins Inc.	740,627	882,480	0.12
3,658		CVS Health Corp.	318,335	288,909	0.04
6,523		Darden Restaurants Inc.	1,033,731	1,071,794	0.15
9,083		Electronic Arts Inc.	1,151,744	1,244,371	0.18
7,129		Elevance Health Inc.	3,295,006	3,345,568	0.47
4,131		Eli Lilly & Company	2,448,547	2,414,404	0.34
1,951		Emerson Electric Company	187,237	189,969	0.03
20,889		Energy Transfer LP	506,933	520,345	0.07
8,508		Exxon Mobil Corp.	910,482	851,906	0.12
10,222		Fastenal Company	512,468	665,247	0.10
144,555		First Hawaiian Inc.	3,393,597	3,345,004	0.47
67,559		Five Point Holdings LLC – A	485,611	213,149	0.03
5,532		Genuine Parts Company	738,333	765,684	0.11
11,136		Gilead Sciences Inc.	700,894	901,069	0.13
5,183		Goldman Sachs Group Inc.	1,671,174	1,998,668	0.28
7,633		Group 1 Automotive Inc.	1,558,590	2,357,070	0.33
35,795		Hain Celestial Group Inc.	1,151,791	395,535	0.06
7,346		Hologic Inc.	520,147	523,696	0.07
1,299		Home Depot Inc.	409,847	449,610	0.06
63,975		Huntington Bancshares Inc.	1,599,375	1,530,282	0.22
6,635		IBM Corp.	857,262	1,086,747	0.15
25,263		Intel Corp.	810,690	1,272,371	0.18
9,113		IntercontinentalExchange Inc.	891,076	1,175,304	0.17
5,886		Johnson & Johnson	933,064	920,688	0.13
781		JPMorgan Chase & Company	115,221	133,051	0.02
13,740		Kellanova	829,911	765,181	0.11
18,897		Keycorp	193,316	274,195	0.04
7,121		Kimberly-Clark Corp.	957,497	860,358	0.13
50,650		KKR & Company Inc. – A	2,712,338	4,220,664	0.60
21,601		Lennar Corp.	2,047,533	3,222,653	0.45
33,973		Liberty Media Corp.	1,638,910	2,141,658	0.31
7,392		Lowe's Companies Inc.	1,538,391	1,649,820	0.23
2,342		M&T Bank Corp.	391,463	324,250	0.05
766		Marathon Petroleum Corp.	115,926	113,851	0.02
6,269		McKesson Corp.	2,616,615	2,884,680	0.42
94,158		Medical Properties Trust Inc.	733,071	468,907	0.07
8,681		Merck & Company Inc.	673,877	945,014	0.13
23,012		Microsoft Corp.	6,637,019	8,669,771	1.23
34,838		Morgan Stanley	2,914,289	3,261,186	0.46

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)					
73,200		Morgan Stanley	1,830,000	1,911,252	0.27
35,400		NextEra Energy Inc.	1,609,556	1,352,280	0.19
37,750		NiSource Inc.	912,673	943,373	0.13
1,589		Northern Trust Corp.	118,587	135,287	0.02
85,350		NuStar Energy LP	1,886,768	2,197,763	0.31
9,706		Nvidia Corp.	2,658,561	4,836,499	0.69
140		NVR Inc.	689,226	980,861	0.14
653		Old Dominion Freight Line Inc.	272,392	268,354	0.04
42,007		Oracle Corp.	3,441,960	4,450,642	0.63
14,029		Otis Worldwide Corp.	1,064,744	1,258,682	0.18
4,516		Packaging Corp. of America	623,971	738,863	0.10
4,362		Parker Hannifin Corp.	1,388,236	2,015,244	0.28
7,750		Paychex Inc.	782,071	925,350	0.13
39,725		Pebblebrook Hotel Trust	993,030	830,253	0.12
21,942		Pfizer Inc.	925,486	631,820	0.09
25,460		Philip Morris International Inc.	2,400,490	2,392,476	0.34
14,219		Polaris Industries Inc.	1,732,272	1,360,474	0.19
1,231		Qualcomm Inc.	138,118	178,397	0.03
17,700		Qurate Retail Inc.	1,625,008	644,457	0.09
10,714		Regal Rexnord Corp.	1,359,575	1,594,243	0.22
2,958		Regeneron Pharmaceuticals Inc.	2,391,886	2,595,143	0.36
89,375		Reinsurance Group of America Inc.	2,237,851	2,321,962	0.32
4,773		Roper Industries Inc.	2,088,822	2,609,208	0.37
4,234		S&P Global Inc.	1,549,729	1,876,551	0.26
13,203		Salesforce.com Inc.	2,583,252	3,504,472	0.49
4,410		Simon Property Group Inc.	477,294	634,158	0.09
1,443		Snap-On Inc.	351,511	418,196	0.06
1,672		Southern Company	119,698	116,589	0.02
1,535		Southern Copper Corp.	116,307	132,240	0.02
20,960		Starwood Property Trust Inc.	453,784	444,562	0.06
9,886		Stryker Corp.	2,927,177	2,948,104	0.42
56,875		Telephone and Data Systems	1,254,429	998,725	0.14
13,746		Texas Instruments Inc.	2,253,149	2,355,240	0.33
8,465		Texas Roadhouse Inc.	916,421	1,037,132	0.15
1,971		Thermo Fisher Scientific Inc.	1,017,249	1,049,489	0.15
10,011		T-Mobile USA Inc.	1,350,670	1,603,162	0.22
3,578		Truist Financial Corp.	118,146	133,603	0.02
4,847		United Parcel Service Inc.	806,995	764,129	0.11
4,893		United Rentals Inc.	1,683,281	2,830,699	0.40
21,002		US Bancorp	986,638	916,527	0.13
1,444		Valero Energy Corp.	188,760	188,572	0.03
29,240		Verizon Communications Inc.	1,378,239	1,096,792	0.14
5,503		Vertex Pharmaceuticals Inc.	1,758,611	2,248,416	0.32
7,662		Visa Inc. – A	1,617,215	1,996,946	0.28
14,998		Walmart Inc.	2,327,224	2,364,735	0.34
82,726		Warner Bros Discovery Inc.	1,050,918	953,417	0.13

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)					
10,283		Waste Management Inc.	1,477,048	1,834,384	0.26
37,650		Wells Fargo & Company	1,757,801	1,861,416	0.26
24,396		Western Union Company	357,174	291,044	0.04
53,595		Williams Companies Inc.	1,367,600	1,869,661	0.26
3,435		Wk Kellogg Company	54,544	45,205	0.01
11,247		Workday Inc. – A	2,093,166	3,116,994	0.44
9,672		Xcel Energy Inc.	658,993	595,892	0.08
			179,234,789	205,080,897	28.96
		Equities Total	258,083,082	289,928,017	40.94
		Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	388,024,826	412,137,834	58.22
		Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
		Supranationals, Governments and Local Public Authorities, Debt Instruments			
United States					
700,000		CoBank ACB Perp FRN	700,000	688,680	0.10
3,000,000		Fannie Mae 2.500% 5/Feb/2024	2,946,290	2,992,122	0.42
500,000		Federal Home Loan Bank Discount Notes 0.000% 28/Feb/2024	492,241	495,840	0.07
5,000,000		Federal Home Loan Banks 5.450% 18/Jun/2024	5,000,000	4,995,837	0.71
5,000,000		Federal Home Loan Banks 5.500% 28/Jun/2024	5,000,000	4,997,005	0.71
3,000,000		Federal Home Loan Mortgage Corp. 5.420% 17/Jun/2024	3,000,000	2,998,637	0.42
4,000,000		United States Treasury Bill 0.000% 23/Jan/2024	3,930,613	3,987,154	0.56
11,000,000		United States Treasury Bill 0.000% 13/Feb/2024	10,889,417	10,930,726	1.54
4,000,000		United States Treasury Bill 0.000% 5/Mar/2024	3,931,490	3,963,094	0.56
			35,890,051	36,049,095	5.09
		Supranationals, Governments and Local Public Authorities, Debt Instruments Total	35,890,051	36,049,095	5.09

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Mortgage and Asset Backed Securities					
United States					
498,977		Fannie Mae 4.500% 1/Jul/2052	474,028	486,763	0.07
866,974		Fannie Mae 4.500% 1/Oct/2052	840,017	844,483	0.12
519,721		Fannie Mae 5.500% 1/Apr/2053	515,133	526,004	0.07
509,028		Fannie Mae 5.500% 1/Jul/2053	504,554	518,562	0.07
540,367		Fannie Mae 6.000% 1/Sep/2053	543,322	555,660	0.08
513,164		Freddie Mac 5.000% 1/Apr/2053	501,137	513,262	0.07
826,384		Freddie Mac 5.000% 1/Aug/2053	824,835	823,023	0.12
525,125		Freddie Mac 5.500% 1/Jun/2053	522,663	531,473	0.08
572,511		Freddie Mac 5.500% 1/Jun/2053	565,354	579,432	0.08
516,146		Freddie Mac 5.500% 1/Jul/2053	509,210	522,385	0.07
502,443		Freddie Mac 6.000% 1/Jul/2053	507,232	516,842	0.07
530,745		Freddie Mac 6.000% 1/Sep/2053	533,481	543,544	0.08
			6,840,966	6,961,433	0.98
Mortgage and Asset Backed Securities Total			6,840,966	6,961,433	0.98
Bonds					
Brazil					
4,022,000	BRL	Simpar Finance sarl 10.750% 12/Feb/2028	729,992	694,389	0.10
			729,992	694,389	0.10
Canada					
1,300,000		1011778 BC ULC 4.375% 15/Jan/2028	1,194,375	1,245,901	0.18
750,000		Bausch Health Companys Inc. 6.125% 1/Feb/2027	645,000	508,125	0.07
1,104,000		First Quantum Minerals 7.500% 1/Apr/2025	1,101,240	1,062,304	0.15
573,000		GFL Environmental Inc. 6.750% 15/Jan/2031	573,000	592,705	0.08
1,074,000		Meg Energy Corp. 5.875% 1/Feb/2029	1,098,401	1,047,118	0.15
650,000		Superior Plus-Superior General Partner 4.500% 15/Mar/2029	657,760	595,983	0.08
1,850,000		Telesat Canada Telesat LLC 5.625% 6/Dec/2026	1,715,000	1,152,364	0.16
			6,984,776	6,204,500	0.87
Cayman Islands					
600,000		GEMS Menasa (Cayman) Limited 7.125% 31/Jul/2026	613,000	591,750	0.08
2,250,000		Seagate HDD Cayman 8.500% 15/Jul/2031	2,270,313	2,454,635	0.34
			2,883,313	3,046,385	0.42
France					
825,000		Iliad Holding Sasu 6.500% 15/Oct/2026	825,000	824,761	0.12
			825,000	824,761	0.12

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Ireland					
825,000		C&W Senior Financing DAC 6.875% 15/Sep/2027	880,288	773,223	0.11
1,265,000		Lopr Senior Secured Financing Dac 5.125% 15/Jul/2029	1,306,300	1,102,210	0.16
			2,186,588	1,875,433	0.27
Liberia					
1,275,000		Royal Caribbean Cruises Limited 9.250% 15/Jan/2029	1,290,972	1,380,745	0.19
			1,290,972	1,380,745	0.19
Luxembourg					
500,000		Altice France Holding SA 10.500% 15/May/2027	381,875	323,150	0.05
985,000		CSN Resources SA 5.875% 8/Apr/2032	797,369	855,033	0.12
500,000		Stena International SA 6.125% 1/Feb/2025	476,890	496,577	0.07
			1,656,134	1,674,760	0.24
Mexico					
1,375,000		Braskem Idesa Sapi 6.990% 20/Feb/2032	1,267,445	792,172	0.11
			1,267,445	792,172	0.11
Panama					
1,485,000		Carnival Corp. 6.000% 1/May/2029	1,496,885	1,430,984	0.21
			1,496,885	1,430,984	0.21
United Kingdom					
838,000		Allwyn Entertainment Financing UK plc 7.875% 30/Apr/2029	839,508	864,083	0.12
900,000		Connect Finco sarl 6.750% 1/Oct/2026	922,931	893,250	0.13
1,200,000		International Game Technology plc 5.250% 15/Jan/2029	1,281,231	1,176,788	0.17
591,000		Macquarie Airfinance Holdings Limited 8.125% 30/Mar/2029	592,500	619,257	0.09
568,000		Macquarie Airfinance Holdings Limited 8.375% 1/May/2028	568,000	596,104	0.08
			4,204,170	4,149,482	0.59
United States					
1,100,000		Affinity Gaming 6.875% 15/Dec/2027	1,158,623	978,131	0.14
786,000		Alexander Funding Trust II 7.467% 31/Jul/2028	786,000	827,493	0.12
1,095,000		Alliant Holdings Intermediate LLC 6.750% 15/Apr/2028	1,095,000	1,120,530	0.16
439,000		Alliant Holdings Intermediate LLC 7.000% 15/Jan/2031	439,000	463,105	0.07
930,000		Allied Universal Holdco LLC 6.000% 1/Jun/2029	831,884	759,258	0.11
690,000		Allied Universal Holdco LLC 6.625% 15/Jul/2026	733,525	686,550	0.10

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)					
304,725		American Airlines 4.950% 15/Aug/2026	295,469	296,345	0.04
230,000		American Airlines Inc. 5.750% 20/Apr/2029	230,000	224,337	0.03
—		AmeriGas Partners LP 9.375% 1/Jun/2028*	0	0	0.00
1,395,000		Antero Midstream Partners LP 5.375% 15/Jun/2029	1,274,450	1,350,011	0.19
1,183,000		Arches Buyer Inc. 6.125% 1/Dec/2028	978,360	1,027,731	0.15
980,000		Ascent Resources Utica Holdings LLC 5.875% 30/Jun/2029	985,331	912,969	0.13
662,000		Beacon Roofing Supply Inc. 6.500% 1/Aug/2030	663,163	679,819	0.10
1,645,000		Block Inc. 3.500% 1/Jun/2031	1,634,260	1,447,601	0.21
1,004,000		Brookfield Capital Finance LLC 6.087% 14/Jun/2033	1,004,000	1,047,800	0.15
1,910,000		Caesars Entertainment Inc. 7.000% 15/Feb/2030	1,929,171	1,970,114	0.28
1,667,000		Calpine Corp. 4.500% 15/Feb/2028	1,530,374	1,595,111	0.23
1,295,000		Carnival Holdings Bermuda Limited 10.375% 1/May/2028	1,325,228	1,417,756	0.20
1,300,000		CCO Holdings LLC 5.375% 1/Jun/2029	1,251,690	1,235,238	0.17
1,705,000		CCO Holdings LLC 6.375% 1/Sep/2029	1,705,000	1,683,848	0.24
1,765,000		Cec Entertainment LLC 6.750% 1/May/2026	1,753,254	1,726,214	0.24
1,305,000		Charles Schwab Corp. Perp FRN	1,309,204	1,182,663	0.17
394,000		Cheniere Energy Partners LP 3.250% 31/Jan/2032	359,488	336,099	0.05
735,000		Cheniere Energy Partners LP 4.000% 1/Mar/2031	758,700	671,621	0.09
2,640,000		Citigroup Inc. Perp FRN	2,639,999	2,682,636	0.38
698,000		Clarios Global LP Clarios USA Finance Company 6.750% 15/May/2028	698,000	715,159	0.10
580,000		Clean Harbors Inc. 6.375% 1/Feb/2031	588,775	591,911	0.08
790,000		Clydesdale Acquisition Holdings Inc. 8.750% 15/Apr/2030	724,644	734,330	0.10
352,000		CommScope Inc. 6.000% 1/Mar/2026	321,200	312,153	0.04
322,000		Consensus Cloud Solutions Inc. 6.000% 15/Oct/2026	322,000	307,497	0.04
1,627,000		Consensus Cloud Solutions Inc. 6.500% 15/Oct/2028	1,612,373	1,487,858	0.21
3,050,000		Corebridge Financial Inc. FRN 15/Dec/2052	2,977,187	3,041,263	0.43
549,000		Credit Acceptance Corp. 9.250% 15/Dec/2028	549,000	586,000	0.08
560,000		CSI Compressco LP 7.500% 1/Apr/2025	551,627	561,400	0.08

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)					
420,000		Darling Ingredients Inc. 6.000% 15/Jun/2030	421,500	420,755	0.06
500,000		DaVita Inc. 3.750% 15/Feb/2031	487,500	411,050	0.06
950,000		DaVita Inc. 3.750% 15/Feb/2031	938,930	780,995	0.11
650,000		DaVita Inc. 4.625% 1/Jun/2030	585,000	570,781	0.08
300,000		DaVita Inc. 4.625% 1/Jun/2030	300,000	263,438	0.04
885,000		Delek Logistics Partners LP 7.125% 1/Jun/2028	820,444	838,330	0.12
1,352,000		Dish Network Corp. 11.750% 15/Nov/2027	1,323,965	1,414,530	0.20
1,240,000		Diversified Healthcare Trust 9.750% 15/Jun/2025	1,223,742	1,215,268	0.17
700,000		Dycom Industries Inc. 4.500% 15/Apr/2029	689,104	653,897	0.09
960,000		Edgewell Personal Care Company 4.125% 1/Apr/2029	961,552	876,750	0.13
1,208,000		Emerald Debt Merger Sub LLC 6.625% 15/Dec/2030	1,208,000	1,245,712	0.18
800,000		Energy Transfer LP Perp FRN	738,100	672,988	0.10
1,246,000		EnLink Midstream LLC 5.625% 15/Jan/2028	1,208,734	1,235,035	0.17
1,303,000		Entegris Escrow Corp. 4.750% 15/Apr/2029	1,277,526	1,256,581	0.18
895,000		EQM Midstream Partners LP 4.750% 15/Jan/2031	906,822	834,498	0.12
1,068,000		EQM Midstream Partners LP 7.500% 1/Jun/2030	1,054,492	1,153,426	0.16
1,120,000		Global Infrastructure Solutions Inc. 5.625% 1/Jun/2029	1,087,649	1,025,255	0.14
1,620,000		Graham Packaging Company Inc. 7.125% 15/Aug/2028	1,717,810	1,467,788	0.21
570,000		Greystar Real Estate Partners LLC 7.750% 1/Sep/2030	570,000	600,761	0.09
1,300,000		Group 1 Automotive Inc. 4.000% 15/Aug/2028	1,281,831	1,210,105	0.18
627,000		GTCR W-2 Merger Sub LLC 7.500% 15/Jan/2031	627,000	665,852	0.09
1,348,000		Hess Midstream Operations LP 4.250% 15/Feb/2030	1,364,688	1,246,403	0.18
162,000		HF Sinclair Corp. 5.000% 1/Feb/2028	148,000	156,100	0.02
1,355,000		Hilton Grand Vacations Borrower Escrow LLC 5.000% 1/Jun/2029	1,370,608	1,246,600	0.18
749,000		Howard Midstream Energy Partners LLC 8.875% 15/Jul/2028	749,000	791,365	0.11
962,000		HUB International Limited 7.250% 15/Jun/2030	962,000	1,015,511	0.14
1,235,000		iHeartCommunications Inc. 8.375% 1/May/2027	1,122,091	812,383	0.11

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)					
1,195,000		Iron Mountain Information Management Services 5.000% 15/Jul/2032	1,120,194	1,098,280	0.16
1,500,000		JBS USA Lux SA 5.500% 15/Jan/2030	1,481,250	1,482,269	0.20
780,000		KB Home 7.250% 15/Jul/2030	757,950	813,150	0.11
1,309,000		KeyCorp Perp FRN	972,248	1,057,358	0.15
333,000		Kinetik Holdings LP 6.625% 15/Dec/2028	334,665	341,442	0.05
1,379,000		Liberty Interactive LLC 8.250% 1/Feb/2030	407,570	593,832	0.08
1,435,000		Lincoln National Corp. Perp FRN	1,457,768	1,563,253	0.22
90,000		Macy's Retail Holdings LLC 5.875% 15/Mar/2030	90,000	85,050	0.01
80,000		Macy's Retail Holdings LLC 6.125% 15/Mar/2032	80,000	75,591	0.01
716,000		Madison IAQ LLC 5.875% 30/Jun/2029	704,087	632,765	0.09
1,700,000		Markel Group Inc. Perp FRN	1,694,563	1,681,607	0.24
1,402,000		Marriott Ownership Resorts Inc. 4.500% 15/Jun/2029	1,414,324	1,237,307	0.17
1,035,000		MasTec Inc. 6.625% 15/Aug/2029	1,024,598	967,725	0.14
1,700,000		Match Group Holdings II LLC 5.625% 15/Feb/2029	1,551,249	1,663,167	0.22
760,000		Metlife Capital Trust IV P.P. 144A 7.875% 15/Dec/2037	925,300	822,206	0.12
918,000		Michaels Cos Inc 5.250% 1/May/2028	773,415	733,253	0.10
1,500,000		Mohegan Gaming & Entertainment 8.000% 1/Feb/2026	1,533,038	1,410,000	0.20
2,500,000		National Rural Utilities Cooperative Finance Corp. FRN 15/Sep/2053	2,506,249	2,588,856	0.37
1,060,000		Nationstar Mortgage Holdings Inc. 6.000% 15/Jan/2027	977,850	1,054,700	0.15
790,000		NCR Voyix Corp. 5.125% 15/Apr/2029	703,504	750,500	0.11
585,000		NCR Voyix Corp. 5.250% 1/Oct/2030	542,811	543,913	0.08
1,630,000		New Fortress Energy Inc. 6.500% 30/Sep/2026	1,543,643	1,567,245	0.22
1,761,000		Newell Brands Inc. 6.375% 15/Sep/2027	1,723,156	1,756,994	0.25
881,000		News Corp. 5.125% 15/Feb/2032	893,490	841,496	0.12
2,700,000		NextEra Energy Capital Holdings Inc. FRN 1/May/2079	2,352,291	2,533,121	0.36
1,725,000		NRG Energy Inc. Perp FRN	1,735,156	1,800,469	0.25
935,000		Organon & Company 5.125% 30/Apr/2031	953,366	797,789	0.11
336,000		Outfront Media Capital LLC 7.375% 15/Feb/2031	336,000	355,275	0.05
1,898,000		Owens-Brockway Glass Container Inc. 6.625% 13/May/2027	1,908,565	1,910,337	0.28
1,008,000		Playtika Holding Corp. 4.250% 15/Mar/2029	972,742	884,520	0.12
1,250,000		Post Holdings Inc. 4.500% 15/Sep/2031	1,234,810	1,123,313	0.16
1,000,000		Prime SE 3.375% 31/Aug/2027	963,750	928,672	0.13

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)					
1,200,000		Private Export Funding Corp 0.550% 30/Jul/2024	1,163,364	1,163,345	0.16
1,500,000		Qorvo Inc. 3.375% 1/Apr/2031	1,212,480	1,293,862	0.18
1,120,000		Roblox Corp. 3.875% 1/May/2030	1,101,997	1,001,730	0.14
947,000		Sabre Gbl Inc. 8.625% 1/Jun/2027	781,220	862,288	0.12
1,600,000		SBI Holdings Inc. Perp FRN	1,598,652	1,023,371	0.14
1,500,000		SBI Holdings Inc. Perp FRN	1,526,250	1,001,531	0.14
255,000		Sealed Air Corp. 5.000% 15/Apr/2029	225,994	247,489	0.03
1,800,000		Sealed Air Corp. Sealed Air Corp US 6.125% 1/Feb/2028	1,719,000	1,822,406	0.26
690,000		Select Medical Corp. 6.250% 15/Aug/2026	731,246	693,916	0.10
600,000		Select Medical Corp. 6.250% 15/Aug/2026	585,894	603,405	0.09
1,400,000		Sirius XM Radio Inc. 5.500% 1/Jul/2029	1,361,160	1,362,025	0.19
388,000		Sitio Royalties Operating Partnership LP 7.875% 1/Nov/2028	388,000	401,580	0.06
800,000		Sotheby's 7.375% 15/Oct/2027	810,016	771,540	0.11
1,050,000		Stagwell Global LLC 5.625% 15/Aug/2029	1,003,625	969,969	0.14
900,000		Standard Industries Inc. 5.000% 15/Feb/2027	848,250	883,257	0.12
1,337,000		Sunoco LP 4.500% 30/Apr/2030	1,308,650	1,236,011	0.17
1,153,000		Talen Energy Supply LLC 8.625% 1/Jun/2030	1,162,138	1,230,107	0.17
440,000		Talos Production Inc. 12.000% 15/Jan/2026	440,397	454,300	0.06
882,000		Tenet Healthcare Corp. 5.125% 1/Nov/2027	813,953	865,872	0.11
800,000		Tenet Healthcare Corp. 6.125% 1/Oct/2028	757,200	795,352	0.11
830,000		Topbuild Corp. 3.625% 15/Mar/2029	826,192	754,792	0.11
1,480,000		Townsquare Media Inc. 6.875% 1/Feb/2026	1,394,900	1,461,731	0.21
524,000		Transdigm Inc. 7.125% 1/Dec/2031	520,070	549,545	0.08
1,519,000		TransDigm Inc. 6.750% 15/Aug/2028	1,513,565	1,560,165	0.22
1,200,000		Travel + Leisure Company 4.625% 1/Mar/2030	1,247,410	1,077,750	0.15
920,000		Trinet Group Inc. 7.125% 15/Aug/2031	920,000	947,600	0.13
1,380,000		TripAdvisor Inc. 7.000% 15/Jul/2025	1,410,293	1,385,175	0.20
700,000		TripAdvisor Inc. 7.000% 15/Jul/2025	746,981	702,625	0.10
1,740,000		United Airlines 4.375% 15/Apr/2026	1,680,000	1,689,705	0.24
190,860		United Airlines 5.875% 15/Oct/2027	198,643	193,273	0.03
1,103,000		Uniti Group LP Uniti Group Finance Inc. 10.500% 15/Feb/2028	1,100,690	1,123,543	0.16
960,000		US Foods Inc. 4.750% 15/Feb/2029	958,495	912,241	0.13
325,000		USI Inc. 7.500% 15/Jan/2032	325,000	333,767	0.05
1,177,000		Varex Imaging Corp 7.875% 15/Oct/2027	1,199,994	1,184,356	0.17
940,000		Venture Global Calcasieu Pass LLC 4.125% 15/Aug/2031	960,150	828,107	0.12
685,000		Venture Global Calcasieu Pass LLC 6.250% 15/Jan/2030	685,000	681,655	0.10
1,764,000		Venture Global Lng Inc. 9.500% 1/Feb/2029	1,779,122	1,874,250	0.26

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)					
805,000		Vertiv Group Corp. 4.125% 15/Nov/2028	808,036	757,723	0.11
2,600,000		VICI Properties 5.750% 1/Feb/2027	2,572,124	2,609,543	0.36
789,000		Viper Energy Inc. 7.375% 1/Nov/2031	789,000	818,177	0.11
1,935,000		Vistra Corp. Perp FRN	1,941,440	1,920,221	0.27
1,180,000		Vistra Corp. Perp FRN	1,145,878	1,179,731	0.17
490,000		VT Topco Inc. 8.500% 15/Aug/2030	490,000	509,600	0.07
671,000		World Acceptance Corp. 7.000% 1/Nov/2026	667,198	609,457	0.09
1,070,000		Xerox Holdings Corp. 5.500% 15/Aug/2028	1,106,950	968,618	0.15
940,000		Zayo Group Holdings Inc. 6.125% 1/Mar/2028	915,192	655,650	0.09
841,000		ZF North America Capital Inc. 6.875% 14/Apr/2028	838,376	878,480	0.12
			144,111,854	141,288,999	19.96
		Bonds Total	167,637,129	163,362,610	23.08
		Bonds – convertibles			
United States					
1,450,000		Dish Network Corp. 3.375% 15/Aug/2026	1,280,269	781,824	0.11
			1,280,269	781,824	0.11
		Bonds – convertibles Total	1,280,269	781,824	0.11
		Commercial Papers and Other Short-term Instruments			
Canada					
5,000,000		Prov British Columbia 0.000% 7/Feb/2024	4,924,375	4,969,445	0.69
			4,924,375	4,969,445	0.69
United States					
1,000,000		Atlantic Asset Securitization 0.000% 9/Jan/2024	997,028	998,365	0.14
5,000,000		Barclays Bank plc 0.000% 18/Jun/2024	5,000,000	5,000,000	0.71
5,000,000		Childrens Hosp Med 0.000% 3/Jan/2024	5,000,000	5,000,000	0.71
			10,997,028	10,998,365	1.56
		Commercial Papers and Other Short-term Instruments Total	15,921,403	15,967,810	2.25
		Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	227,569,818	223,122,772	31.51

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Other transferable securities and money market instruments ⁽²⁾					
Mortgage and Asset Backed Securities					
United States					
2,113,033		Neighborly Issuer 2023-1 7.308% 30/Jan/2053	2,061,481	2,119,794	0.30
			2,061,481	2,119,794	0.30
Mortgage and Asset Backed Securities Total			2,061,481	2,119,794	0.30
Bonds					
Cayman Islands					
200,000		China SCE Group Holdings Limited 5.950% 29/Sep/2024 ^a	200,000	12,713	0.00
200,000		China SCE Group Holdings Limited 7.000% 2/May/2025 ^a	78,000	12,633	0.00
200,000		China SCE Group Holdings Limited 7.375% 9/Apr/2024 ^a	206,000	12,704	0.00
1,000,000		Country Garden Holdings Company Limited 3.125% 22/Oct/2025 ^a	758,117	86,266	0.01
400,000		Country Garden Holdings Company Limited 7.250% 8/Apr/2026 ^a	184,000	33,923	0.00
200,000		Country Garden Holdings Company Limited 8.000% 27/Jan/2024 ^a	58,000	17,456	0.00
410,000		Ihs Holding Limited 6.250% 29/Nov/2028	410,000	332,954	0.05
200,000		KWG Group Holdings Limited 5.950% 10/Aug/2025 ^a	193,560	13,359	0.00
275,000		KWG Group Holdings Limited 6.000% 14/Jan/2024 ^a	227,526	18,268	0.00
500,000		KWG Group Holdings Limited 7.875% 30/Aug/2024 ^a	319,500	33,655	0.00
800,000		Logan Group Company Limited 4.250% 12/Jul/2025 ^a	398,000	55,386	0.01
700,000		Powerlong Real Estate Holdings Limited 4.900% 13/May/2026 ^a	674,550	64,794	0.01
400,000		Shimao Group Holdings Limited 4.750% 4/Aug/2022 ^a	295,200	17,253	0.00
			4,002,453	711,364	0.08
Chile					
1,564,339		Inversiones Latin America Power Limitada 5.125% 15/Jun/2033 ^a	1,386,645	844,743	0.12
			1,386,645	844,743	0.12
France					
830,000	EUR	Iliad Holding Sasu 5.125% 15/Oct/2026	956,851	917,951	0.13
			956,851	917,951	0.13

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Luxembourg					
485,000		Albion Financing sarl 6.125% 15/Oct/2026	486,680	483,986	0.07
1,150,000		Altice Financing SA 5.750% 15/Aug/2029	1,125,080	1,021,166	0.14
			1,611,760	1,505,152	0.21
Mexico					
1,000,000		Unifin Financiera SAB de CV 8.375% 27/Jan/2028 ^a	1,028,907	27,813	0.00
			1,028,907	27,813	0.00
Netherlands					
300,000	GBP	GTCR W-2 Merger Sub LLC 8.500% 15/Jan/2031	371,820	415,020	0.06
210,000	EUR	OI European Group BV 6.250% 15/May/2028	228,701	243,936	0.03
			600,521	658,956	0.09
United States					
370,000		ESC Gcbregs Lsc Commun 0.000% 15/Oct/2024 ^a	272,377	322	0.00
1,430,000		Frontier Florida LLC 6.860% 1/Feb/2028 ^a	1,413,840	1,382,774	0.20
610,000		SCIL IV LLC 5.375% 1/Nov/2026	616,070	586,940	0.08
			2,302,287	1,970,036	0.28
Virgin Islands (British)					
620,625		Greenland Global Investment Limited 5.875% 3/Jul/2030 ^a	258,409	90,407	0.01
			258,409	90,407	0.01
		Bonds Total	12,147,833	6,726,422	0.92
		Warrants			
Canada					
562	CAD	Constellation Software Inc. – Wts 31/Mar/2040	0	0	0.00
			0	0	0.00
		Warrants Total	0	0	0.00
		Total Other transferable securities and money market instruments ⁽²⁾	14,209,314	8,846,216	1.22

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Undertakings for collective investments in transferable securities					
Funds					
Ireland					
10,872		BlackRock Institutional Cash Series Euro Liquidity Fund	1,181,320	1,219,812	0.18
416,668		BlackRock Institutional Cash Series Sterling Liquidity Heritage Inc.	525,965	530,585	0.07
			1,707,285	1,750,397	0.25
		Funds Total	1,707,285	1,750,397	0.25
		Total Undertakings for collective investments in transferable securities	1,707,285	1,750,397	0.25
		Portfolio of Investments	631,511,243	645,857,219	91.20
		Other Net Assets		62,335,611	8.80
		Net Assets		708,192,830	100.00

^a Defaulted/Fair Valued by the Board of Directors.

* Fractional shares

** if different from USD

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

⁽²⁾ All securities classified under this section are unlisted.

The notes to the Financial Statements form an integral part of these financial statements.

Global REIT Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Australia				
172,500	Centuria Office REIT	246,029	157,563	0.60
42,000	Charter Hall Long Wale REIT	130,820	107,646	0.41
44,393	Dexus	298,780	232,401	0.88
113,000	Dexus Industria REIT	221,107	214,134	0.81
206,800	GDI Property Group Limited	172,960	91,627	0.35
23,300	Goodman Group	217,328	401,826	1.52
68,500	Gpt Group	205,892	216,656	0.82
143,500	Mirvac Group	231,568	204,437	0.77
216,000	Stockland	603,082	655,202	2.47
215,000	Vicinity Centres	292,925	298,972	1.13
		2,620,491	2,580,464	9.76
Bermuda				
548	Brookfield Property Preferred LP	1,410	6,932	0.03
		1,410	6,932	0.03
Canada				
24,225	Dream Industrial Real Estate Investment Trust	225,301	255,877	0.97
9,100	H&R Real Estate Investment Trust	74,297	68,322	0.26
35,085	Riocan Real Estate Investment Trust	571,723	490,755	1.85
25,929	SmartCentres Real Estate Investment Trust	523,422	486,585	1.84
		1,394,743	1,301,539	4.92
France				
3,400	Icade	187,621	134,593	0.51
9,347	Klepierre SA	199,787	256,919	0.97
20,500	Mercialys SA	192,789	226,595	0.86
		580,197	618,107	2.34
Hong Kong				
470,000	China Merchants Commercial Real Estate Investment Trust	167,114	80,596	0.30
287,000	Fortune Real Estate Investment Trust	275,935	182,168	0.69
61,990	Link Real Estate Investment Trust	525,711	347,856	1.31
681,000	Prosperity REIT	220,446	121,135	0.46
360,000	Sunlight Real Estate Investment Trust	188,749	100,431	0.38
523,330	Yuexiu Real Estate Investment Trust	229,659	84,383	0.32
		1,607,614	916,569	3.46
Ireland				
102,375	Irish Residential Properties REIT plc	130,356	125,569	0.48
		130,356	125,569	0.48
Italy				
46,500	Immobiliare Grande Distribuzione SIIQ SpA	197,957	118,908	0.45
		197,957	118,908	0.45

Global REIT Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Japan				
117	GLP J REIT	134,837	116,177	0.44
58	Nippon Prologis REIT Inc.	131,749	111,249	0.42
131	United Urban Investment Corp.	140,500	133,412	0.50
		407,086	360,838	1.36
Netherlands				
7,853	Eurocommercial Properties NV	197,596	194,382	0.73
5,000	NSI NV	194,476	104,612	0.40
		392,072	298,994	1.13
Singapore				
103,516	CapitaLand Ascendas REIT	211,058	237,652	0.90
220,879	CapitaLand Integrated Commercial Trust	317,780	344,758	1.30
728,855	ESR-LOGOS REIT	170,338	176,719	0.67
85,000	Frasers Centrepoint Trust	152,934	145,552	0.55
137,200	Frasers Logistics & Industrial Trust	126,883	119,548	0.45
128,000	Keppel DC REIT	223,316	189,120	0.71
153,089	Mapletree Industrial Trust	300,793	291,145	1.10
162,800	Sabana Industrial Real Estate Investment Trust	51,645	49,958	0.19
151,100	Sasseur Real Estate Investment Trust	105,353	78,424	0.30
		1,660,100	1,632,876	6.17
United Kingdom				
25,000	British Land Company plc	128,913	127,213	0.48
14,000	Land Securities Group plc	127,818	125,649	0.47
28,139	Segro plc	295,746	317,617	1.20
105,000	Target Healthcare REIT plc	143,374	115,389	0.44
150,000	Tritax Big Box REIT plc	310,725	322,616	1.22
125,000	Tritax EuroBox plc	155,450	95,187	0.36
100,070	Urban Logistics REIT plc	203,105	162,345	0.61
113,333	Warehouse Reit plc	180,912	132,773	0.50
		1,546,043	1,398,789	5.28
United States				
4,000	Acres Commercial Realty Preferred	100,000	88,600	0.33
16,700	Afc Gamma Inc.	301,252	205,076	0.77
1,550	Alexandria Real Estate Equities Inc.	173,275	199,749	0.75
1,150	American Tower Corp.	217,776	248,929	0.94
20,500	Ares Commercial Real Estate Corp.	257,842	215,659	0.82
2,325	Avalonbay Communities Inc.	460,563	439,588	1.66
16,950	Blackstone Mortgage Trust Inc.	457,673	367,815	1.39
3,771	Boston Properties Inc.	318,676	268,721	1.02
12,100	Brixmor Property Group Inc.	249,262	284,834	1.08
2,050	Camden Property Trust	238,843	205,051	0.77
13,900	Chicago Atlantic Real Estate Finance Inc.	242,085	223,790	0.85
5,400	City Office REIT Inc.	126,936	106,907	0.40
2,900	Crown Castle International Corp.	382,583	335,095	1.27
10,900	CTO Realty Growth Inc.	200,414	191,840	0.72
5,889	Digital Realty Trust Inc.	645,477	798,902	3.02
8,000	Equity Residential	571,018	493,120	1.86
1,035	Essex Property Trust Inc.	217,010	258,822	0.98
2,400	Federal Realty OP LP	224,232	250,032	0.94
6,857	Gaming & Leisure Properties Inc.	300,651	339,833	1.28

Global REIT Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
21,400	Global Medical REIT Inc.	261,703	241,392	0.91
3,600	Global Medical REIT Inc.	91,140	91,332	0.34
45,559	Global Net Lease Inc.	620,039	461,057	1.74
5,600	Global Net Lease Inc.	132,368	121,520	0.46
4,000	Global Net Lease Inc.	100,030	86,760	0.33
3,700	Global Net Lease Inc.	91,202	77,848	0.29
3,900	Global Net Lease Inc.	91,065	78,273	0.30
9,700	Healthcare Realty Trust Inc.	188,473	168,489	0.64
1,500	Healthcare Trust Inc.	32,505	24,128	0.09
8,200	Healthpeak Properties Inc.	238,214	164,328	0.62
4,541	Hudson Pacific Properties Inc.	39,348	61,531	0.23
10,900	Hudson Pacific Properties Inc.	216,735	102,460	0.39
2,450	Innovative Industrial Properties Inc.	250,937	251,615	0.95
14,602	Kimco Realty Corp.	252,438	317,155	1.20
4,000	KKR Real Estate Finance Trust Inc.	100,000	72,120	0.27
15,050	KKR Real Estate Finance Trust Inc.	277,874	200,316	0.76
4,000	Lument Finance Trust Inc.	100,000	80,000	0.30
17,900	LXP Industrial Trust	180,580	179,716	0.68
21,000	Macerich Company	234,668	331,800	1.25
1,175	Mid-America Apartment Communities Inc.	113,269	159,765	0.60
15,000	Park Hotels & Resorts Inc.	187,841	230,700	0.87
5,223	Plymouth Industrial REIT Inc.	77,960	126,553	0.48
13,118	Prologis Inc.	1,338,660	1,770,404	6.68
3,500	Regency Centers Corp.	182,597	235,865	0.89
4,100	Rexford Industrial Realty	237,957	232,470	0.88
11,705	Simon Property Group Inc.	1,052,153	1,683,179	6.36
4,203	SL Green Realty Corp.	211,584	194,935	0.74
6,250	Spirit Realty Capital Inc.	250,316	276,250	1.04
16,850	Starwood Property Trust Inc.	340,801	357,389	1.35
7,450	UDR Inc.	302,559	288,799	1.09
11,200	UMH Properties Inc.	177,624	173,376	0.65
11,950	Ventas Inc.	576,198	601,085	2.27
12,624	VICI Properties	296,002	405,103	1.53
7,237	Vornado Realty Trust	255,419	210,741	0.80
7,600	Welltower Inc.	588,526	690,840	2.61
		15,374,353	16,271,657	61.44
	Equities Total	25,912,422	25,631,242	96.82
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	25,912,422	25,631,242	96.82

Global REIT Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Other transferable securities and money market instruments ⁽²⁾				
Equities				
Singapore				
205,000	EC World Real Estate Investment Trust ^a	111,231	24,852	0.09
		111,231	24,852	0.09
	Equities Total	111,231	24,852	0.09
	Total Other transferable securities and money market instruments ⁽²⁾	111,231	24,852	0.09
	Portfolio of Investments	26,023,653	25,656,094	96.91
	Other Net Assets		818,871	3.09
	Net Assets		26,474,965	100.00

^a Defaulted/Fair Valued by the Board of Directors.

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

The notes to the Financial Statements form an integral part of these financial statements.

Global Resources Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Australia				
18,209	BHP Group Limited – ADR	976,729	1,246,587	3.37
7,033	Fortescue Metals Group Limited	49,117	139,123	0.38
53,639	South32 Limited	116,642	121,444	0.33
1,138	Woodside Energy Group Limited	21,598	24,160	0.07
		1,164,086	1,531,314	4.15
Canada				
47,947	Agnico-Eagle Mines Limited	2,153,936	2,622,837	7.10
28,678	Alamos Gold Inc.	365,740	385,741	1.05
16,080	ARC Resources Limited	159,758	239,875	0.65
111,691	B2gold Corp.	346,011	350,459	0.95
113,251	Barrick Gold Corp.	1,852,851	2,037,513	5.51
7,199	Brookfield Renewable Corp.	239,971	206,827	0.56
8,817	Cameco Corp.	190,079	379,519	1.03
10,075	Canadian Natural Resources Limited	334,172	662,881	1.80
15,368	Cenovus Energy Inc.	249,950	257,024	0.70
5,748	Enbridge Inc.	230,620	206,928	0.56
2,725	Equinox Gold Corp.	21,866	13,475	0.04
42,395	ERO Copper Corp.	503,244	674,101	1.83
25,508	First Quantum Minerals Limited	412,363	210,799	0.57
5,807	Franco-Nevada Corp.	401,385	642,519	1.74
44,839	Ivanhoe Mines Limited	372,887	432,591	1.17
152,485	Kinross Gold Corp.	814,346	920,028	2.49
67,000	Lucara Diamond Corp.	90,277	20,516	0.06
72,247	Lundin Mining Corp.	337,616	589,949	1.60
56,795	Marathon Gold Corp.	104,244	35,642	0.10
16,550	Nevada Copper Corp.	67,008	1,627	0.00
45,757	Nickel 28 Capital Corp.	52,922	29,753	0.08
9,018	Nutrien Limited	542,858	508,360	1.38
124,477	Oceanagold Corp.	255,207	243,288	0.66
20,855	Pan American Silver Corp.	413,209	339,331	0.92
39,330	SilverCrest Metals Inc.	323,288	259,191	0.71
9,858	SSR Mining Inc.	174,214	106,212	0.29
15,604	Suncor Energy Inc.	455,840	501,532	1.36
23,682	Teck Resources Limited	594,842	1,005,938	2.73
10,325	Triple Flag Precious Metals Corp.	132,395	135,361	0.37
7,090	West Fraser Timber Company Limited	411,750	611,329	1.66
16,264	Wheaton Precious Metals Corp.	412,718	798,935	2.16
		13,017,567	15,430,081	41.83
Curacao				
7,857	Schlumberger Limited	439,424	409,664	1.11
		439,424	409,664	1.11
Finland				
2,200	Neste Oyj	86,615	78,712	0.21
		86,615	78,712	0.21

Global Resources Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
France				
506	Air Liquide SA	76,240	98,977	0.27
8,942	TotalEnergies SE – ADR	411,061	603,496	1.64
		487,301	702,473	1.91
Germany				
2,924	BASF SE	236,671	157,894	0.43
		236,671	157,894	0.43
Ireland				
13,174	Smurfit Kappa Group plc	504,922	523,404	1.42
		504,922	523,404	1.42
Jersey – Channel Islands				
55,345	Glencore plc	251,282	332,719	0.90
		251,282	332,719	0.90
Netherlands				
2,060	Lyondellbasell Industries NV – A	182,994	196,874	0.53
		182,994	196,874	0.53
Norway				
9,918	Aker BP ASA	275,799	289,367	0.78
6,008	Equinor ASA	105,508	190,634	0.52
41,067	Norsk Hydro ASA	264,996	277,180	0.75
		646,303	757,181	2.05
Portugal				
15,826	Galp Energia SGPS SA – B	216,684	233,533	0.63
		216,684	233,533	0.63
South Africa				
18,637	Gold Fields Limited – ADR	175,486	266,416	0.72
448	Thungela Resources Limited	893	3,642	0.01
		176,379	270,058	0.73
Sweden				
6,219	Boliden AB	81,765	194,360	0.53
		81,765	194,360	0.53
United Kingdom				
10,915	Anglo American plc	386,285	273,897	0.74
5,249	Anglogold Ashanti plc	103,119	99,259	0.27
100,596	BP plc	553,551	597,133	1.62
30,563	Endeavour Mining plc	631,653	681,231	1.85
9,072	Fresnillo plc	93,187	68,667	0.19
12,692	Rio Tinto plc – ADR	780,675	943,841	2.56
18,096	Shell plc	935,340	1,191,802	3.23
		3,483,810	3,855,830	10.46
United States				
8,627	Alcoa Corp.	358,307	298,063	0.81
7,798	Chevron Corp.	849,486	1,170,791	3.17
6,239	Conocophillips Company	402,568	730,524	1.98
5,735	Corteva Inc.	268,461	276,083	0.74
4,784	Coterra Energy Inc.	89,975	122,566	0.33
7,050	Devon Energy Corp.	344,722	322,467	0.87
1,229	Diamondback Energy Inc.	137,638	191,577	0.52

Global Resources Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
2,536	Dow Inc.	101,480	139,784	0.38
2,961	DuPont de Nemours Inc.	152,092	227,434	0.62
3,830	EOG Resources Inc.	338,898	465,498	1.26
15,543	Exxon Mobil Corp.	1,148,738	1,556,320	4.21
673	First Solar Inc.	65,439	116,934	0.32
28,005	Freeport-McMoRan Copper & Gold	687,835	1,199,174	3.24
7,748	Halliburton Company	351,014	281,175	0.76
1,646	Helmerich & Payne Inc.	92,274	59,618	0.16
1,903	Hess Corp.	123,840	277,020	0.75
3,281	International Paper Company	139,374	119,133	0.32
42,163	Newmont Mining Corp.	2,287,609	1,746,392	4.72
2,901	NextEra Energy Inc.	190,048	175,859	0.48
3,458	Nucor Corp.	188,941	603,663	1.63
2,188	Phillips 66	144,745	292,273	0.79
6,727	Piedmont Lithium Inc.	356,916	199,388	0.54
2,155	Pioneer Natural Resources Company	298,082	485,435	1.32
935	Sherwin-Williams Company	97,579	292,767	0.79
1,603	Southern Copper Corp.	54,661	138,098	0.37
302	Sylvamo Corp.	8,275	14,925	0.04
2,740	Valero Energy Corp.	182,085	357,817	0.97
		9,461,082	11,860,778	32.09
	Equities Total	30,436,885	36,534,875	98.98
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	30,436,885	36,534,875	98.98
	Other transferable securities and money market instruments ⁽²⁾			
	Rights			
Canada				
6,507	Pan American Silver Corp. Right	0	3,319	0.01
		0	3,319	0.01
	Rights Total	0	3,319	0.01
	Total Other transferable securities and money market instruments ⁽²⁾	0	3,319	0.01
	Portfolio of Investments	30,436,885	36,538,194	98.99
	Other Net Assets		371,574	1.01
	Net Assets		36,909,768	100.00

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

⁽²⁾ All securities classified under this section are unlisted.

The notes to the Financial Statements form an integral part of these financial statements.

Healthcare Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Cayman Islands				
36,725	Legend Biotech Corp.	1,246,815	2,199,093	0.57
		1,246,815	2,199,093	0.57
Denmark				
20,572	Genmab A/S	3,851,754	6,581,985	1.71
268,983	Novo Nordisk A/S	16,674,376	27,823,915	7.21
		20,526,130	34,405,900	8.92
Germany				
6,772	Merck KGaA	1,426,030	1,080,261	0.28
32,658	Siemens Healthineers AG	1,751,800	1,901,617	0.49
		3,177,830	2,981,878	0.77
Ireland				
19,041	Jazz Pharmaceuticals plc	2,654,123	2,342,424	0.61
119,854	Medtronic Inc.	11,043,021	9,895,146	2.56
		13,697,144	12,237,570	3.17
Japan				
274,000	Astellas Pharma Inc.	4,786,723	3,264,880	0.85
36,900	Hoya Corp.	3,688,505	4,596,365	1.19
26,900	JCR Pharmaceuticals Company Limited	418,096	222,812	0.06
36,000	Kyowa Kirin Company Limited	928,681	602,990	0.16
105,800	Otsuka Holdings Company Limited	3,736,534	3,954,743	1.02
		13,558,539	12,641,790	3.28
Spain				
45,640	Almirall SA	654,361	427,934	0.11
		654,361	427,934	0.11
Switzerland				
39,518	Alcon Inc.	2,157,469	3,082,404	0.80
32,033	Roche Holding AG	9,479,436	9,304,896	2.41
		11,636,905	12,387,300	3.21
United Kingdom				
130,067	Astrazeneca plc	11,920,035	17,556,496	4.55
		11,920,035	17,556,496	4.55

Healthcare Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States				
142,471	Abbott Laboratories	10,396,281	15,711,701	4.07
64,925	AbbVie Inc.	6,063,876	10,049,092	2.60
57,750	Acadia Pharmaceuticals Inc.	2,274,630	1,817,393	0.47
7,137	Alnylam Pharmaceuticals Inc.	963,311	1,395,355	0.36
53,712	Baxter International Inc.	4,516,888	2,081,877	0.54
38,880	Becton Dickinson & Company	9,941,401	9,440,064	2.45
57,098	Bridgebio Pharma Inc.	1,490,800	2,357,005	0.61
46,948	Catalent Inc.	3,102,615	2,134,726	0.55
18,834	Cencora Inc.	3,839,660	3,838,746	0.99
14,668	Cooper Companies Inc.	2,947,537	5,569,880	1.44
39,608	Danaher Corp.	6,976,164	9,239,754	2.39
18,738	Elevance Health Inc.	4,930,818	8,793,556	2.28
58,431	Eli Lilly & Company	5,218,326	34,150,582	8.85
179,885	Gilead Sciences Inc.	12,660,878	14,555,395	3.77
38,929	Globus Medical Inc. – A	2,179,871	2,090,487	0.54
63,494	GoodRx Holdings Inc.	749,340	420,965	0.11
35,809	Guardant Health Inc.	2,207,311	982,957	0.25
12,679	Henry Schein Inc.	781,059	965,506	0.25
13,340	Humana Inc.	5,077,932	6,078,238	1.58
27,700	Iqvia Holdings Inc.	6,442,343	6,437,480	1.67
13,031	iRhythm Technologies Inc.	1,286,218	1,414,515	0.37
102,395	Johnson & Johnson	14,660,566	16,016,626	4.15
32,543	McKesson Corp.	4,820,472	14,974,661	3.88
183,861	Merck & Company Inc.	14,143,305	20,015,108	5.19
28,291	Option Care Health Inc.	749,402	961,045	0.25
8,110	Organon & Company	223,541	116,784	0.03
102,843	Pfizer Inc.	4,620,979	2,961,364	0.77
16,114	Prestige Brands Holdings Inc.	571,681	990,366	0.26
14,413	Regeneron Pharmaceuticals Inc.	9,549,886	12,644,957	3.28
36,589	Revvity Inc.	4,442,860	4,044,182	1.05
52,384	Stryker Corp.	12,460,162	15,621,433	4.06
26,815	Thermo Fisher Scientific Inc.	10,667,267	14,278,050	3.70
50,412	UnitedHealth Group Inc.	14,070,992	26,480,415	6.86
25,495	Vertex Pharmaceuticals Inc.	5,832,323	10,416,747	2.70
		190,860,695	279,047,012	72.32
	Equities Total	267,278,454	373,884,973	96.90
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	267,278,454	373,884,973	96.90
	Portfolio of Investments	267,278,454	373,884,973	96.90
	Other Net Assets		11,952,696	3.10
	Net Assets		385,837,669	100.00

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

The notes to the Financial Statements form an integral part of these financial statements.

India Equity Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
India				
11,029	3M India Limited	3,480,430	4,944,787	1.37
100,674	Apollo Hospitals Enterprise Limited	5,497,225	6,900,817	1.91
395,978	Aurobindo Pharma Limited	4,076,842	5,158,179	1.43
1,540,643	Axis Bank Limited	17,180,416	20,407,880	5.66
2,444,803	Bharat Electronics Limited	2,949,346	5,411,648	1.50
943,944	Bharti Airtel Limited	9,412,677	11,708,632	3.24
648,914	Bikaji Foods International Limited	3,772,726	4,258,488	1.18
925,804	CG Power & Industrial Solutions Limited	4,306,192	5,055,376	1.40
496,567	Cholamandalam Investment and Finance Company Limited	6,770,148	7,517,536	2.08
739,136	CIE Automotive India Limited	3,345,493	4,180,850	1.16
74,562	Craftsman Automation Limited	3,240,654	4,844,062	1.34
150,505	Cyient Limited	3,089,326	4,147,434	1.15
974,561	Delhivery Limited	4,116,547	4,558,623	1.26
52,984	Dixon Technologies India Limited	3,562,031	4,181,107	1.16
498,629	Five-Star Business Finance Limited	4,548,122	4,403,539	1.22
365,025	Global Health Limited	2,885,950	4,207,317	1.17
514,698	Godrej Consumer Products Limited	5,570,521	6,996,614	1.94
313,404	Hcl Technologies Limited	4,690,140	5,521,590	1.53
638,664	HDFC Bank Limited	11,826,631	13,118,195	3.64
1,053,572	Hindalco Industries Limited	5,880,416	7,784,477	2.16
2,083,344	ICICI Bank Limited	15,369,626	24,950,424	6.90
776,700	Infosys Technologies Limited	12,888,173	14,400,817	3.99
568,538	Jindal Steel & Power Limited	4,984,021	5,111,110	1.42
964,936	JSW Energy Limited	4,526,008	4,743,195	1.31
127,229	KEI Industries Limited	3,881,484	4,968,120	1.38
393,824	Landmark Cars Limited	3,327,843	3,948,394	1.09
66,632	LTIMindtree Limited	3,690,423	5,040,472	1.40
557,357	Mahindra & Mahindra Limited	9,075,547	11,583,105	3.21
265,546	Mankind Pharma Limited	5,834,341	6,326,289	1.75
2,606,832	NTPC Limited	6,998,583	9,747,178	2.71
3,381,244	Oil & Natural Gas Corp. Limited	6,252,910	8,331,676	2.31
518,381	Pb Fintech Limited	4,093,126	4,950,180	1.37
50,414	Persistent Systems Limited	3,592,965	4,476,684	1.24
1,720,452	Power Finance Corp. Limited	4,399,305	7,910,129	2.20
294,139	Rainbow Children's Medicare Limited	3,913,613	4,217,036	1.17
527,959	Ramkrishna Forgings Limited	3,958,987	4,604,192	1.28
735,039	Reliance Industries Limited	19,449,828	22,832,769	6.32
94,512	Rolex Rings Limited	2,421,664	2,862,319	0.79
158,601	Sapphire Foods India Limited	2,693,702	2,708,486	0.75

India Equity Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
India (continued)				
126,650	Siemens Limited	5,870,318	6,125,404	1.70
700,722	Sona Blw Precision Forgings Limited	4,853,875	5,427,062	1.50
1,147,996	State Bank of India Limited	8,882,717	8,857,380	2.45
2,372,517	Texmaco Rail & Engineering Limited	3,676,401	4,879,579	1.36
408,619	Titagarh Wagons Limited	4,722,671	5,123,975	1.42
72,784	UltraTech Cement Limited	6,092,155	9,186,444	2.55
303,844	United Spirits Limited	3,709,012	4,081,233	1.13
514,285	UNO Minda Limited	3,742,557	4,249,789	1.18
327,744	Varun Beverages Limited	3,313,005	4,871,530	1.35
63,313	Voltamp Transformers Limited	3,540,141	4,961,083	1.37
314,164	Voltas Limited	3,671,539	3,693,573	1.02
577,511	Zensar Technologies Limited	3,435,070	4,237,880	1.17
4,918,188	Zomato Limited	4,537,183	7,310,901	2.03
		291,600,626	362,025,559	100.32
	Equities Total	291,600,626	362,025,559	100.32
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	291,600,626	362,025,559	100.32
	Portfolio of Investments	291,600,626	362,025,559	100.32
	Other Net Liabilities		(1,149,517)	(0.32)
	Net Assets		360,876,042	100.00

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

The notes to the Financial Statements form an integral part of these financial statements.

Investment Grade Preferred Securities Income Fund

PORTFOLIO OF INVESTMENTS
as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Bonds				
Canada				
300,000	Enbridge Inc. FRN 1/Mar/2078	318,089	279,219	1.48
53,000	Enbridge Inc. FRN 15/Jan/2083	53,000	52,349	0.28
230,000	Enbridge Inc. FRN 15/Jan/2084	226,139	244,906	1.30
200,000	Transcanada Trust FRN 7/Mar/2082	161,000	167,936	0.89
		758,228	744,410	3.95
Germany				
200,000	Allianz SE FRN 6/Sep/2053	193,740	207,210	1.10
		193,740	207,210	1.10
Netherlands				
200,000	Argentum Netherlands BV for Swiss Re Limited FRN 15/Aug/2050	225,214	198,042	1.05
		225,214	198,042	1.05
United Kingdom				
100,000	Vodafone Group plc FRN 4/Apr/2079	120,500	103,547	0.55
		120,500	103,547	0.55
United States				
125,000	AbbVie Inc. 4.250% 14/Nov/2028	142,686	124,317	0.66
140,000	Amazon.com Inc. 3.150% 22/Aug/2027	153,405	134,665	0.72
150,000	American Electric Power Company Inc. FRN 15/Feb/2062	150,000	127,545	0.68
200,000	American International Group Inc. FRN 1/Apr/2048	224,060	197,750	1.05
150,000	American Tower Corp. 3.550% 15/Jul/2027	162,883	143,903	0.76
125,000	Anheuser-Busch Inbev Worldwide Inc. 4.000% 13/Apr/2028	139,554	123,495	0.66
125,000	Assurant Inc. FRN 27/Mar/2048	142,299	127,056	0.68
160,000	Bank of America Corp. Perp FRN	160,000	159,300	0.85
135,000	Boeing Company 5.150% 1/May/2030	132,340	137,828	0.73
150,000	Bristol-Myers Squibb Company 3.900% 20/Feb/2028	168,976	147,414	0.78
150,000	Caterpillar Inc. 2.600% 19/Sep/2029	155,874	138,063	0.74
150,000	Charles Schwab Corp. Perp FRN	148,295	118,050	0.63
165,000	Charles Schwab Corp. Perp FRN	182,446	162,711	0.87
140,000	Charter Communications Operating LLC 4.200% 15/Mar/2028	154,130	134,304	0.71
150,000	Citigroup Inc. Perp FRN	147,750	153,110	0.81
125,000	Comcast Corp. 4.150% 15/Oct/2028	143,563	123,437	0.66
200,000	Comerica Inc. Perp FRN	206,560	185,472	0.99
103,000	Concentrix Corp. 6.600% 2/Aug/2028	100,859	105,929	0.56
200,000	CVS Health Corp. 1.300% 21/Aug/2027	195,166	177,752	0.94
49,000	CVS Health Corp. 4.300% 25/Mar/2028	55,605	48,161	0.26
125,000	Dominion Energy Inc. FRN 1/Oct/2054	136,874	123,350	0.66

Investment Grade Preferred Securities Income Fund

PORTFOLIO OF INVESTMENTS
as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
165,000	Duke Energy Corp. 3.150% 15/Aug/2027	177,310	155,998	0.83
150,000	Duke Energy Corp. FRN 15/Jan/2082	150,000	117,725	0.63
83,000	Ebay Inc. 2.700% 11/Mar/2030	83,876	73,866	0.39
200,000	Edison International FRN 15/Jun/2054	200,000	202,325	1.07
200,000	Edison International FRN 15/Jun/2053	199,813	205,989	1.09
105,000	Expedia Group Inc. 3.250% 15/Feb/2030	91,619	96,452	0.51
80,000	General Motors Financial Company Inc. 1.250% 8/Jan/2026	78,603	74,003	0.39
70,000	General Motors Financial Company Inc. Perp FRN	76,402	63,928	0.34
175,000	Goldman Sachs Group Inc. Perp FRN	174,323	182,984	0.97
140,000	Home Depot Inc. 3.000% 1/Apr/2026	151,785	135,699	0.72
140,000	John Deere Capital Corp. 2.800% 8/Sep/2027	150,585	132,454	0.70
200,000	JPMorgan Chase & Company Perp FRN	203,000	191,960	1.02
110,000	Micron Technology Inc. 6.750% 1/Nov/2029	112,626	118,246	0.63
150,000	Newmont Corp. 2.800% 1/Oct/2029	155,012	137,345	0.73
140,000	Northrop Grumman Corp. 3.200% 1/Feb/2027	151,885	134,903	0.72
80,000	Oracle Corp. 6.150% 9/Nov/2029	79,814	85,928	0.46
125,000	Paramount Global FRN 30/Mar/2062	125,000	112,734	0.60
200,000	PartnerRe Finance B LLC FRN 1/Oct/2050	205,000	173,500	0.92
150,000	PNC Financial Services Group Inc. Perp FRN	150,000	142,721	0.76
125,000	PNC Financial Services Group Inc. Perp FRN	125,000	117,005	0.62
150,000	PPL Capital Funding Inc. FRN 30/Mar/2067	127,500	138,678	0.74
50,000	Provident Finance Trust I 7.405% 15/Mar/2038	58,000	54,479	0.29
200,000	Prudential Financial Inc. FRN 15/Sep/2048	230,052	192,024	1.02
150,000	Prudential Financial Inc. FRN 1/Sep/2052	150,000	149,537	0.79
150,000	Tjx Companies Inc. 2.250% 15/Sep/2026	157,790	141,770	0.75
150,000	T-Mobile USA Inc. 3.375% 15/Apr/2029	135,687	139,492	0.74
200,000	USB Capital IX Perp FRN	193,498	160,420	0.85
230,000	Wells Fargo & Company Perp FRN	230,434	242,076	1.29
		7,327,939	6,767,853	35.97
	Bonds Total	8,625,621	8,021,062	42.62
	Bonds – convertibles			
United States				
100	Wells Fargo & Company 7.500% 31/Dec/2049	140,500	119,600	0.64
		140,500	119,600	0.64
	Bonds – convertibles Total	140,500	119,600	0.64

Investment Grade Preferred Securities Income Fund

PORTFOLIO OF INVESTMENTS
as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities				
Bermuda				
6,500	Athene Holding Limited	159,988	171,600	0.91
7,500	BIP Bermuda Holdings I Limited	165,375	125,475	0.67
8,000	Brookfield Infrastructure Partners LP	191,138	132,560	0.70
11,250	Brookfield Renewable Partners LP	248,238	192,375	1.02
		764,739	622,010	3.30
Canada				
6,350	Algonquin Power & Utilities Corp.	232,196	141,161	0.75
5,175	Algonquin Power & Utilities Corp.	124,950	125,132	0.66
8,425	Brookfield Finance Inc.	139,205	143,394	0.76
		496,351	409,687	2.17
Cayman Islands				
3,000	FTAI Aviation Limited	74,790	73,410	0.39
		74,790	73,410	0.39
United States				
8,500	Aegon Funding Company LLC	222,275	186,915	0.99
2,000	AES Corp.	142,760	151,660	0.81
2,500	Allstate Corp.	62,500	68,378	0.36
7,075	Apollo Global Management Inc.	176,875	193,077	1.03
7,775	Associated Banc-Corp.	194,375	172,605	0.92
6,250	AT&T Inc.	148,798	154,750	0.82
8,000	Bank of America Corp.	215,311	204,879	1.08
10,000	Brighthouse Financial Inc.	272,499	215,699	1.16
10,000	Brunswick Corp.	271,800	246,000	1.31
7,925	Carlyle Finance LLC	147,108	162,225	0.86
8,000	Citigroup Capital XIII	215,600	230,400	1.22
1,300	CMS Energy Corp.	30,793	32,026	0.17
8,000	CMS Energy Corp.	219,120	198,800	1.06
6,000	Energy Transfer LP	142,980	149,460	0.79
8,700	Entergy Louisiana LLC	184,646	184,788	0.98
5,725	F&G Annuities & Life Inc.	143,125	148,965	0.79
2,631	First Citizens Bancshares Inc.	52,165	54,041	0.29
5,000	Hancock Whitney Corp.	140,480	123,850	0.66
4,000	Huntington Bancshares Inc.	94,340	95,680	0.51
8,525	KKR Group Finance Company IX LLC	150,995	163,338	0.87
5,475	Lincoln National Corp.	138,302	153,300	0.81
5,000	Morgan Stanley	117,500	124,150	0.66
8,000	National Rural Utilities Cooperative Finance Corp.	211,345	199,200	1.06
3,150	NextEra Energy Inc.	146,953	120,330	0.64
5,000	NuStar Energy LP	98,800	128,750	0.68
1,400	Paramount Global	77,000	26,362	0.14
1,500	Qurate Retail Inc.	152,550	54,615	0.29
6,000	QVC Inc.	152,685	66,150	0.35
3,550	Qwest Corp.	93,685	35,926	0.19
3,150	Regions Financial Corp.	50,769	55,409	0.29
5,925	Reinsurance Group of America Inc.	148,125	153,932	0.82
6,400	See Trust VII	160,000	166,656	0.89
12,000	Sempra	305,861	295,919	1.57

Investment Grade Preferred Securities Income Fund

PORTFOLIO OF INVESTMENTS
as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
625	State Street Corp.	13,813	15,025	0.08
3,000	Telephone and Data Systems	79,080	52,680	0.28
2,425	Telephone and Data Systems	31,464	38,703	0.21
1,300	Ugi Corp.	104,500	76,895	0.41
9,000	United States Cellular Corp.	222,210	173,250	0.92
2,500	WesBanco Inc.	69,300	60,075	0.32
5,000	Wesco International Inc.	153,875	132,150	0.70
		5,756,362	5,267,013	27.99
	Equities Total	7,092,242	6,372,120	33.85
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	15,858,363	14,512,782	77.11
	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
	Supranationals, Governments and Local Public Authorities, Debt Instruments			
United States				
100,000	CoBank ACB Perp FRN	100,000	98,383	0.52
		100,000	98,383	0.52
	Supranationals, Governments and Local Public Authorities, Debt Instruments Total	100,000	98,383	0.52
	Bonds			
Canada				
200,000	Emera Inc. FRN 15/Jun/2076	227,809	197,336	1.05
		227,809	197,336	1.05
France				
100,000	AXA SA Perp FRN	138,610	109,498	0.58
		138,610	109,498	0.58
United States				
154,000	Alexander Funding Trust II 7.467% 31/Jul/2028	155,275	162,130	0.86
130,000	Autodesk Inc. 2.400% 15/Dec/2031	107,974	111,269	0.59
145,000	Brookfield Capital Finance LLC 6.087% 14/Jun/2033	146,090	151,326	0.80
150,000	CMS Energy Corp. FRN 1/Dec/2050	150,357	119,303	0.63
150,000	CMS Energy Corp. FRN 1/Jun/2050	163,193	135,683	0.72

Investment Grade Preferred Securities Income Fund

PORTFOLIO OF INVESTMENTS
as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
75,000	Columbia Pipelines Holding Company LLC 6.055% 15/Aug/2026	74,999	76,782	0.41
250,000	Corebridge Financial Inc. FRN 15/Dec/2052	238,331	249,284	1.33
125,000	Dell International LLC 5.850% 15/Jul/2025	146,195	126,199	0.67
225,000	Energy Transfer LP Perp FRN	181,445	189,278	1.01
140,000	Enstar Finance LLC FRN 1/Sep/2040	123,701	132,409	0.70
150,000	Liberty Mutual Group Inc. FRN 15/Dec/2051	155,175	127,106	0.68
105,000	Marvell Technology Inc. 2.450% 15/Apr/2028	91,625	94,974	0.50
100,000	Metlife Capital Trust IV P.P. 144A 7.875% 15/Dec/2037	137,950	108,185	0.57
200,000	Metlife Inc. 9.250% 8/Apr/2038	299,000	226,721	1.20
200,000	National Rural Utilities Cooperative Finance Corp. FRN 15/Sep/2053	200,687	207,108	1.10
260,000	Nationwide Financial Services Inc. 6.750% 15/May/2087	314,004	254,638	1.36
110,000	Netflix Inc. 4.875% 15/Jun/2030	109,404	111,190	0.59
200,000	NextEra Energy Capital Holdings Inc. FRN 1/May/2079	227,987	187,639	1.00
175,000	NextEra Energy Capital Holdings Inc. FRN 15/Jun/2067	150,063	157,601	0.84
175,000	Vistra Corp. Perp FRN	169,313	174,960	0.93
		3,342,768	3,103,785	16.49
	Bonds Total	3,709,187	3,410,619	18.12
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	3,809,187	3,509,002	18.64
	Portfolio of Investments	19,667,550	18,021,784	95.75
	Other Net Assets		800,547	4.25
	Net Assets		18,822,331	100.00

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.
The notes to the Financial Statements form an integral part of these financial statements.

Japan Equity Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Japan				
11,000	Asahi Group Holdings Limited	345,868	408,764	1.05
29,600	Bandai Namco Holdings Inc.	607,244	591,289	1.52
86,600	Dai-ichi Mutual Life Insurance Company	1,300,498	1,831,212	4.72
4,600	Daito Trust Construction Company Limited	480,241	531,538	1.37
19,400	Eguarantee Inc.	266,921	280,796	0.72
14,200	Fuji Electric Holdings Company Limited	616,734	609,066	1.57
28,200	Hitachi Limited	1,050,742	2,026,884	5.23
13,400	Hoya Corp.	853,803	1,669,141	4.30
33,800	Internet Initiative Japan Inc.	644,392	688,924	1.78
16,600	Itochu Corp.	298,460	676,577	1.74
34,900	Japan Steel Works Limited	673,879	604,297	1.56
52,500	KDDI Corp.	1,470,894	1,664,476	4.29
31,000	Komatsu Limited	779,754	808,001	2.08
21,500	Makita Corp.	564,178	591,081	1.52
33,000	MatsukiyoCocokara & Company	370,892	582,360	1.50
24,200	Mitsui Chemicals Inc.	631,364	715,251	1.84
29,600	Mitsui Fudosan Company Limited	657,812	723,396	1.86
20,100	NEC Corp.	891,424	1,186,155	3.06
32,800	Ono Pharmaceutical Company Limited	698,101	583,235	1.50
34,300	Recruit Holdings Company Limited	924,645	1,445,500	3.73
65,800	Renesas Electronics Corp.	616,990	1,185,372	3.06
21,900	Rinnai Corp.	449,136	505,807	1.30
73,300	Santen Pharmaceutical Company Limited	1,003,699	727,846	1.88
84,000	Sanwa Holdings Corp.	833,889	1,269,544	3.28
64,300	SCSK Corp.	965,451	1,270,595	3.28
75,300	Sekisui Chemical Company Limited	1,168,797	1,081,645	2.79
33,600	Seven & I Holdings Company Limited	1,117,632	1,328,613	3.42
42,800	Shin-Etsu Chemical Company Limited	783,773	1,789,799	4.62
19,100	Sony Group Corp.	1,860,166	1,810,178	4.67
45,400	Sumitomo Mitsui Financial Group Inc.	1,467,919	2,207,513	5.69
23,500	Suntory Beverage & Food Limited	854,756	772,289	1.99
23,500	Tdk Corp.	815,891	1,115,584	2.88
24,900	Tokyo Ohka Kogyo Company Limited	504,944	547,644	1.41
17,900	Toyota Industries Corp.	932,430	1,454,822	3.75
94,300	Toyota Motor Corp.	1,206,174	1,726,451	4.45
50,800	ZOZO Inc.	924,968	1,139,899	2.93
		29,634,461	38,151,544	98.34
	Equities Total	29,634,461	38,151,544	98.34
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	29,634,461	38,151,544	98.34
	Portfolio of Investments	29,634,461	38,151,544	98.34
	Other Net Assets		642,758	1.66
	Net Assets		38,794,302	100.00

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.
The notes to the Financial Statements form an integral part of these financial statements.

Preferred Securities Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Bonds				
Canada				
2,675,000	Bank of Nova Scotia FRN 27/Oct/2082	2,728,250	2,799,935	1.04
5,500,000	Enbridge Inc. FRN 1/Mar/2078	5,691,133	5,119,022	1.90
930,000	Enbridge Inc. FRN 15/Jan/2083	923,440	918,569	0.34
2,425,000	Enbridge Inc. FRN 15/Jan/2084	2,416,344	2,582,164	0.96
3,000,000	Transcanada Trust FRN 7/Mar/2082	2,415,000	2,519,040	0.93
		14,174,167	13,938,730	5.17
Germany				
2,550,000	Allianz SE FRN 6/Sep/2053	2,471,375	2,641,926	0.98
		2,471,375	2,641,926	0.98
Japan				
500,000	Dai-ichi Life Insurance Company Limited Perp FRN	473,750	480,438	0.18
285,000	Softbank Group Corp. Perp FRN	289,043	274,233	0.10
		762,793	754,671	0.28
United Kingdom				
3,000,000	Standard Chartered plc Perp FRN	3,388,510	3,022,500	1.12
2,500,000	Vodafone Group plc FRN 4/Apr/2079	3,012,500	2,588,677	0.96
		6,401,010	5,611,177	2.08
United States				
3,850,000	American Electric Power Company Inc. FRN 15/Feb/2062	3,850,000	3,273,655	1.21
5,650,000	Assurant Inc. FRN 27/Mar/2048	6,147,499	5,742,943	2.13
2,500,000	Bank of America Corp. Perp FRN	2,509,375	2,489,063	0.92
3,500,000	Comerica Inc. Perp FRN	3,582,500	3,245,755	1.20
2,000,000	Discover Financial Services Perp FRN	2,000,000	1,931,917	0.72
1,600,000	Dominion Energy Inc. FRN 1/Oct/2054	1,649,594	1,578,880	0.58
4,500,000	Duke Energy Corp. FRN 15/Jan/2082	4,490,999	3,531,758	1.31
2,800,000	Edison International FRN 15/Jun/2054	2,800,000	2,832,550	1.05
3,500,000	Edison International FRN 15/Jun/2053	3,497,500	3,604,825	1.34
3,000,000	Energy Transfer LP Perp FRN	2,646,225	2,793,750	1.03
2,435,000	Goldman Sachs Group Inc. Perp FRN	2,433,125	2,546,097	0.94
2,500,000	Paramount Global FRN 30/Mar/2062	2,500,000	2,254,688	0.84
3,105,000	PNC Financial Services Group Inc. Perp FRN	3,105,000	2,954,330	1.09
2,060,000	PNC Financial Services Group Inc. Perp FRN	2,060,000	2,010,156	0.74
5,000,000	PNC Financial Services Group Inc. Perp FRN	4,937,500	4,680,191	1.74
3,826,000	PPL Capital Funding Inc. FRN 30/Mar/2067	3,291,503	3,537,201	1.31
2,370,000	Provident Finance Trust I 7.405% 15/Mar/2038	2,608,163	2,582,312	0.96
1,850,000	Prudential Financial Inc. FRN 1/Sep/2052	1,850,000	1,844,283	0.68
4,000,000	USB Capital IX Perp FRN	3,894,690	3,208,400	1.19
1,605,000	Wells Fargo & Company Perp FRN	1,605,000	1,689,271	0.63
		61,458,673	58,332,025	21.61
	Bonds Total	85,268,018	81,278,529	30.12

Preferred Securities Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds – convertibles				
United States				
3,750	Wells Fargo & Company Perp 7.500%	5,176,693	4,485,000	1.66
		5,176,693	4,485,000	1.66
	Bonds – convertibles Total	5,176,693	4,485,000	1.66
Equities				
Bermuda				
117,550	Athene Holding Limited	2,938,750	3,103,319	1.15
95,000	BIP Bermuda Holdings I Limited	2,375,000	1,589,350	0.59
165,000	Brookfield Infrastructure Partners LP	3,955,386	2,734,050	1.01
180,000	Brookfield Property Preferred LP	4,261,385	2,277,000	0.84
140,000	Brookfield Renewable Partners LP	3,454,062	2,394,000	0.89
		16,984,583	12,097,719	4.48
Canada				
103,250	Algonquin Power & Utilities Corp.	4,079,790	2,295,248	0.85
12,050	Algonquin Power & Utilities Corp.	290,145	291,369	0.11
118,607	Brookfield Finance Inc.	1,924,185	2,018,691	0.75
		6,294,120	4,605,308	1.71
Cayman Islands				
115,000	FTAI Aviation Limited	2,938,981	2,814,050	1.04
		2,938,981	2,814,050	1.04
United States				
47,900	AES Corp.	4,105,463	3,632,257	1.35
47,450	Allstate Corp.	1,186,250	1,297,814	0.48
121,925	Apollo Global Management Inc.	3,048,125	3,327,333	1.23
152,225	Associated Banc-Corp.	3,805,624	3,379,395	1.26
42,856	AT&T Inc.	1,140,977	1,061,115	0.39
120,000	Bank of America Corp.	3,167,816	3,073,200	1.14
1,500	Bank of America Corp.	2,196,686	1,815,300	0.67
180,000	Brunswick Corp.	4,856,500	4,428,000	1.64
155,000	Carlyle Finance LLC	2,960,473	3,172,850	1.18
220,000	Citigroup Capital XIII	6,050,963	6,336,000	2.35
163,520	CMS Energy Corp.	4,203,412	4,063,472	1.50
27,127	Duke Energy Corp.	644,822	645,894	0.24
120,000	Energy Transfer LP	3,017,081	2,989,200	1.11
23,900	Entergy Louisiana LLC	522,357	507,636	0.19
83,225	F&G Annuities & Life Inc.	2,080,625	2,165,515	0.80
44,900	First Citizens Bancshares Inc.	885,152	922,246	0.34
60,000	Hancock Whitney Corp.	1,683,234	1,486,200	0.55
94,050	Huntington Bancshares Inc.	2,326,350	2,249,676	0.83
3,875	Keycorp	71,994	78,469	0.03
12,275	Keycorp	243,168	268,209	0.10
116,850	KKR Group Finance Company IX LLC	2,125,813	2,238,846	0.83
104,000	Lincoln National Corp.	2,628,527	2,912,000	1.08
55,000	Morgan Stanley	1,417,350	1,436,050	0.53
150,000	National Rural Utilities Cooperative Finance Corp.	3,887,500	3,735,000	1.38

Preferred Securities Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
1,675	NextEra Energy Capital Holdings Inc.	40,162	41,356	0.02
87,800	NextEra Energy Inc.	4,105,990	3,353,960	1.24
135,000	NuStar Energy LP	3,098,647	3,476,250	1.29
25,000	Paramount Global	1,381,775	470,750	0.17
39,000	Qurate Retail Inc.	3,764,670	1,419,990	0.53
86,338	QVC Inc.	2,205,513	951,876	0.35
65,000	Qwest Corp.	1,603,074	657,800	0.24
50,400	Regions Financial Corp.	783,416	886,536	0.33
116,775	Reinsurance Group of America Inc.	2,919,375	3,033,815	1.12
100,000	SCE Trust IV	2,512,000	2,212,000	0.82
94,100	SCE Trust VII	2,352,500	2,450,364	0.91
185,000	Sempra	4,766,562	4,562,099	1.68
10,850	State Street Corp.	239,785	260,834	0.10
95,000	Telephone and Data Systems	2,373,400	1,516,200	0.56
118,600	Telephone and Data Systems	2,963,000	2,082,616	0.77
21,900	Ugi Corp.	1,814,307	1,295,385	0.48
220,000	United States Cellular Corp.	5,499,000	4,235,000	1.57
120,000	United States Cellular Corp.	3,001,000	2,070,000	0.77
70,000	WesBanco Inc.	1,750,000	1,682,100	0.62
100,650	Wesco International Inc.	2,817,604	2,660,180	0.99
		108,248,042	96,540,788	35.76
	Equities Total	134,465,726	116,057,865	42.99
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	224,910,437	201,821,394	74.77
	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
	Supranationals, Governments and Local Public Authorities, Debt Instruments			
United States				
2,075,000	CoBank ACB Perp FRN	2,231,344	2,019,935	0.75
2,000,000	CoBank ACB Perp FRN	2,000,000	1,967,656	0.73
		4,231,344	3,987,591	1.48
	Supranationals, Governments and Local Public Authorities, Debt Instruments Total	4,231,344	3,987,591	1.48
	Bonds			
Canada				
3,731,000	Emera Inc. FRN 15/Jun/2076	4,083,165	3,681,298	1.36
		4,083,165	3,681,298	1.36

Preferred Securities Income Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Jersey – Channel Islands				
1,150,000	HSBC Capital Funding Dollar 1 LP Perp FRN	1,730,000	1,469,743	0.54
		1,730,000	1,469,743	0.54
United States				
2,355,000	Citigroup Inc. Perp FRN	2,355,000	2,393,033	0.89
4,500,000	CMS Energy Corp. FRN 1/Dec/2050	4,499,999	3,579,098	1.33
2,000,000	CMS Energy Corp. FRN 1/Jan/2050	2,000,000	1,809,100	0.67
6,000,000	Corebridge Financial Inc. FRN 15/Dec/2052	5,921,249	5,982,810	2.22
4,660,000	Energy Transfer LP Perp FRN	4,401,300	3,920,155	1.45
4,000,000	Enstar Finance LLC FRN 1/Sep/2040	4,000,000	3,783,125	1.40
625,000	Liberty Mutual Group Inc. P.P. 144A 7.800% 15/Mar/2037	740,000	628,988	0.23
3,000,000	Markel Group Inc. Perp FRN	3,000,000	2,967,542	1.10
1,750,000	Metlife Capital Trust IV P.P. 144A 7.875% 15/Dec/2037	2,288,875	1,893,238	0.70
2,750,000	Metlife Inc. 9.250% 8/Apr/2038	3,825,173	3,117,414	1.15
3,800,000	National Rural Utilities Cooperative Finance Corp. FRN 15/Sep/2053	3,813,063	3,935,061	1.46
3,841,000	Nationwide Financial Services Inc. 6.750% 15/May/2087	4,345,957	3,761,779	1.39
2,000,000	NextEra Energy Capital Holdings Inc. FRN 1/May/2079	2,142,227	1,876,386	0.70
3,250,000	NextEra Energy Capital Holdings Inc. FRN 15/Jun/2067	2,786,875	2,926,869	1.08
2,815,000	NRG Energy Inc. Perp FRN	2,815,000	2,938,156	1.09
4,650,000	SBI Holdings Inc. Perp FRN	4,631,725	2,974,173	1.10
2,250,000	Vistra Corp. Perp FRN	2,339,063	2,249,487	0.83
		55,905,506	50,736,414	18.79
	Bonds Total	61,718,671	55,887,455	20.69
Equities				
United States				
107,000	South Jersey Industries Inc.	2,679,955	1,439,150	0.53
		2,679,955	1,439,150	0.53
	Equities Total	2,679,955	1,439,150	0.53
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	68,629,970	61,314,196	22.70
	Portfolio of Investments	293,540,407	263,135,590	97.47
	Other Net Assets		6,823,958	2.53
	Net Assets		269,959,548	100.00

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.
The notes to the Financial Statements form an integral part of these financial statements.

Sustainable Asia Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾					
Supnationals, Governments and Local Public Authorities, Debt Instruments					
Hong Kong					
1,700,000		Hong Kong (Govt of) 2.375% 2/Feb/2051	1,341,357	1,142,020	1.09
400,000		Hong Kong (Govt of) 4.000% 7/Jun/2033	398,660	398,329	0.38
500,000		Hong Kong (Govt of) 5.250% 11/Jan/2053	494,930	564,403	0.54
			2,234,947	2,104,752	2.01
Indonesia					
700,000	EUR	Indonesia (Govt of) 1.300% 23/Mar/2034	528,827	610,237	0.58
1,400,000		Perusahaan Penerbit SBSN Indonesia III 2.300% 23/Jun/2025	1,333,310	1,351,463	1.29
2,420,000		Perusahaan Penerbit SBSN Indonesia III 3.550% 9/Jun/2051	2,128,431	1,950,822	1.86
2,000,000		Perusahaan Penerbit SBSN Indonesia III 4.700% 6/Jun/2032	1,982,655	2,017,843	1.91
1,300,000		Perusahaan Penerbit SBSN Indonesia III 5.600% 15/Nov/2033	1,300,000	1,383,485	1.32
			7,273,223	7,313,850	6.96
Philippines					
1,850,000		Philippine (Govt of) 5.500% 17/Jan/2048	1,872,239	1,958,398	1.85
1,000,000		Philippine (Govt of) 5.950% 13/Oct/2047	980,880	1,120,311	1.07
			2,853,119	3,078,709	2.92
Republic of Korea (South)					
1,000,000		Export-Import Bank of Korea 5.125% 11/Jan/2033	1,042,124	1,043,745	0.99
500,000		Industrial Bank of Korea 5.125% 25/Oct/2024	499,745	500,115	0.48
			1,541,869	1,543,860	1.47
Supnationals, Governments and Local Public Authorities, Debt Instruments Total					
			13,903,158	14,041,171	13.36

Sustainable Asia Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Bonds					
Australia					
500,000		Australia & New Zealand Banking Group Limited FRN 25/Nov/2035	500,000	404,786	0.39
850,000		Australia & New Zealand Banking Group Limited Perp FRN	989,424	857,377	0.82
1,000,000		Commonwealth Bank of Australia 2.688% 11/Mar/2031	1,000,000	827,331	0.79
500,000		FMG Resources 6.125% 15/Apr/2032	480,125	504,026	0.48
600,000	AUD	Lendlease Finance Limited 3.400% 27/Oct/2027	450,214	372,804	0.35
500,000	AUD	Lendlease Finance Limited 3.700% 31/Mar/2031	379,749	276,683	0.26
500,000		Macquarie Bank Limited FRN 3/Mar/2036	500,000	402,803	0.38
540,000		Macquarie Bank Limited Perp FRN	567,257	499,500	0.48
155,000		Macquarie Group Limited FRN 7/Dec/2034	155,000	162,694	0.15
800,000		National Australia Bank Limited 2.332% 21/Aug/2030	799,065	653,773	0.62
760,000		NBN Company Limited 6.000% 6/Oct/2033	760,351	817,539	0.78
1,000,000		Westpac Banking Corp. FRN 4/Feb/2030	936,910	963,805	0.92
700,000	AUD	Woolworths Limited 2.750% 15/Nov/2031	509,490	397,269	0.38
			8,027,585	7,140,390	6.80
Cayman Islands					
437,000		AC Energy Finance International Limited Perp 5.100%	445,600	338,308	0.32
200,000		Acen Finance Limited Perp 4.000%	200,000	133,029	0.13
300,000		Agile Group Holdings Limited 5.500% 21/Apr/2025	194,100	44,331	0.04
200,000		Agile Group Holdings Limited 5.500% 17/May/2026	35,000	23,108	0.02
600,000		Alibaba Group Holding Limited 2.700% 9/Feb/2041	451,753	413,755	0.39
350,000		Alibaba Group Holding Limited 4.200% 6/Dec/2047	274,551	286,920	0.27
550,000		Alibaba Group Holding Limited 4.400% 6/Dec/2057	455,758	451,541	0.43
1,100,000		Champion MTN Limited 2.950% 15/Jun/2030	1,123,587	919,435	0.87
800,000		China Mengniu Dairy Company Limited 3.000% 18/Jul/2024	804,301	790,267	0.75
240,000		China Overseas Finance Cayman III Limited 6.375% 29/Oct/2043	254,318	236,459	0.23
200,000		China Overseas Finance Cayman VII Limited 4.750% 26/Apr/2028	184,428	193,479	0.18
750,000		China Overseas Finance Cayman VIII Limited 2.750% 2/Mar/2030	683,537	637,993	0.61
800,000		China Resources Land Limited 4.125% 26/Feb/2029	744,832	746,716	0.71

Sustainable Asia Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Cayman Islands (continued)					
200,000		Chindata Group Holdings Limited 10.500% 23/Feb/2026	195,800	211,075	0.20
200,000		Country Garden Holdings Company Limited 4.200% 6/Feb/2026	78,000	17,410	0.02
650,000		Country Garden Holdings Company Limited 5.625% 14/Jan/2030	717,832	53,976	0.05
1,250,000		Geely Automobile Holdings Limited Perp FRN	1,245,120	1,215,401	1.16
200,000		Greentown China Holdings Limited 5.650% 13/Jul/2025	196,000	171,363	0.16
756,000		Health & Happiness 13.500% 26/Jun/2026	738,776	736,687	0.70
1,000,000		Hongkong Land Finance Cayman Islands Company Limited 2.250% 15/Jul/2031	994,320	820,096	0.77
450,000		Hongkong Land Finance Cayman Islands Company Limited 5.250% 14/Jul/2033	447,306	449,958	0.43
700,000		Link Finance Cayman 2009 Limited 2.875% 21/Jul/2026	752,250	667,956	0.63
1,110,000		Longfor Group Holdings Limited 3.850% 13/Jan/2032	994,623	459,929	0.44
400,000		Longfor Group Holdings Limited 3.950% 16/Sep/2029	277,040	186,984	0.18
194,000		Powerlong Real Estate Holdings Limited 6.950% 6/Dec/2025	194,970	18,016	0.02
237,270		Powerlong Real Estate Holdings Limited 7.125% 15/Jan/2026	227,779	21,860	0.02
400,000		Sun Hung Kai Properties Capital Market Limited 2.750% 13/May/2030	430,400	349,345	0.33
300,000		Tencent Holdings Limited 2.390% 3/Jun/2030	249,792	256,318	0.24
200,000		Tencent Holdings Limited 4.525% 11/Apr/2049	156,500	171,236	0.16
			13,748,273	11,022,951	10.46
China					
200,000		Industrial & Commercial Bank of China Limited Perp FRN	199,380	193,365	0.18
1,300,000		ZhongAn Online P&C Insurance 3.125% 16/Jul/2025	1,167,073	1,203,020	1.14
350,000		ZhongAn Online P&C Insurance Company Limited 3.500% 8/Mar/2026	314,125	314,809	0.30
			1,680,578	1,711,194	1.62

Sustainable Asia Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Hong Kong					
830,000		AIA Group Limited 3.200% 16/Sep/2040	846,142	631,748	0.60
891,000		AIA Group Limited Perp FRN	817,220	816,077	0.78
750,000	SGD	AIA Group Limited Perp FRN	566,615	486,421	0.46
600,000		Far East Horizon Limited 2.625% 3/Mar/2024	588,812	594,717	0.57
1,000,000		Far East Horizon Limited 4.250% 26/Oct/2026	902,650	901,044	0.85
500,000		Hong Kong Mortgage Corp. Limited 4.875% 13/Sep/2028	498,595	511,549	0.49
1,600,000		Lenovo Group Limited 6.536% 27/Jul/2032	1,615,540	1,714,395	1.63
1,300,000		MTR Corp. Limited 1.625% 19/Aug/2030	1,267,333	1,090,396	1.04
850,000		Vanke Real Estate Hong Kong Company Limited 3.500% 12/Nov/2029	707,750	503,665	0.48
300,000		Vanke Real Estate Hong Kong Company Limited 3.975% 9/Nov/2027	334,716	198,355	0.19
500,000		Westwood Group Holdings Limited 2.800% 20/Jan/2026	464,500	460,495	0.44
400,000		Yan Gang Limited 1.900% 23/Mar/2026	400,000	362,605	0.35
800,000		Yanlord Land HK Company Limited 5.125% 20/May/2026	659,500	472,734	0.45
			9,669,373	8,744,201	8.33
India					
800,000		Axis Bank Limited Perp FRN	743,750	731,928	0.70
629,000		HDFC Bank Limited 5.686% 2/Mar/2026	629,000	636,797	0.61
744,000		HDFC Bank Limited Perp FRN	744,000	679,082	0.65
500,000		Indian Railway Finance Corp. Limited 3.570% 21/Jan/2032	443,135	451,541	0.43
450,000		Indian Railway Finance Corp. Limited 3.835% 13/Dec/2027	490,413	431,154	0.41
184,000		ReNew Pvt Limited 5.875% 5/Mar/2027	199,088	176,560	0.17
400,000		ReNew Wind Energy AP2 4.500% 14/Jul/2028	399,928	355,745	0.34
700,000		Shriram Finance Limited 4.150% 18/Jul/2025	673,750	673,440	0.64
			4,323,064	4,136,247	3.95
Indonesia					
1,480,000		Bank Mandiri Persero Tbk PT 2.000% 19/Apr/2026	1,470,668	1,379,340	1.30
550,000		Bank Mandiri Persero Tbk PT 3.750% 11/Apr/2024	543,345	547,553	0.52
350,000		Bank Mandiri Persero Tbk PT 4.750% 13/May/2025	389,375	347,632	0.33
500,000		Bank Negara Indonesia Persero Tbk PT 3.750% 30/Mar/2026	505,250	478,118	0.45
1,300,000		Bank Rakyat Indonesia Persero Tbk PT 3.950% 28/Mar/2024	1,349,544	1,295,465	1.23
2,400,000		Pertamina Geothermal Energy PT 5.150% 27/Apr/2028	2,400,665	2,413,384	2.29
1,000,000		PT Tower Bersama Infrastructure Tbk 2.800% 2/May/2027	1,000,000	915,075	0.87
			7,658,847	7,376,567	6.99

Sustainable Asia Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Japan					
500,000		Mitsubishi Ufj Financial Group Inc. FRN 20/Feb/2026	497,485	502,031	0.48
			497,485	502,031	0.48
Malaysia					
300,000		Axiata Spv5 Labuan Limited 3.064% 19/Aug/2050	297,630	206,397	0.20
300,000		CIMB Bank Bhd 2.125% 20/Jul/2027	261,000	274,278	0.26
600,000		Dua Capital Limited 1.658% 11/May/2026	546,950	556,214	0.53
412,000		Khazanah Global Sukuk Bhd 4.687% 1/Jun/2028	412,000	414,517	0.39
			1,517,580	1,451,406	1.38
Mauritius					
900,000		Greenko Wind Projects Mauritius Limited 5.500% 6/Apr/2025	900,000	882,307	0.84
500,000		India Clean Energy Holdings 4.500% 18/Apr/2027	499,910	439,533	0.42
200,000		Network i2i Limited Perp FRN	199,776	186,401	0.18
900,000		Network i2i Limited Perp FRN	918,400	889,482	0.85
			2,518,086	2,397,723	2.29
New Zealand					
500,000		Westpac New Zealand Limited 4.902% 15/Feb/2028	493,305	499,441	0.48
			493,305	499,441	0.48
Philippines					
1,900,000		Development Bank of the Philippines 2.375% 11/Mar/2031	1,539,400	1,550,875	1.47
400,000		Globe Telecom Inc. 2.500% 23/Jul/2030	384,900	327,628	0.31
750,000		Globe Telecom Inc. 3.000% 23/Jul/2035	671,558	562,185	0.53
444,000		Union Bank of the Philippines 2.125% 22/Oct/2025	441,638	416,520	0.40
			3,037,496	2,857,208	2.71
Republic of Korea (South)					
1,300,000		Hyundai Capital Services Inc. 2.500% 24/Jan/2027	1,294,059	1,201,970	1.14
500,000		KB Kookmin Card Company Limited 4.000% 9/Jun/2025	499,610	490,118	0.47
400,000		Kookmin Bank 2.375% 15/Feb/2027	397,812	373,540	0.36
1,900,000		Kookmin Bank 2.500% 4/Nov/2030	1,855,579	1,576,716	1.49
950,000		Korea Expressway Corp. 1.125% 17/May/2026	945,041	871,037	0.83
1,300,000		Korea Water Resources Corp. 3.500% 27/Apr/2025	1,287,670	1,274,411	1.21
1,000,000		KT Corp. 4.000% 8/Aug/2025	998,350	984,127	0.94
200,000		Kyobo Life Insurance Company Limited FRN 15/Jun/2052	200,000	197,000	0.19
900,000		LG Chem Limited 1.375% 7/Jul/2026	799,200	821,301	0.79
600,000		LG Chem Limited 2.375% 7/Jul/2031	599,736	498,571	0.47
1,200,000		LG Energy Solution Limited 5.750% 25/Sep/2028	1,198,968	1,238,768	1.18
1,630,000		Naver Corp. 1.500% 29/Mar/2026	1,628,135	1,506,976	1.44

Sustainable Asia Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Republic of Korea (South) (continued)					
300,000		Shinhan Bank Company Limited 4.000% 23/Apr/2029	275,250	280,366	0.27
400,000		Shinhan Bank Company Limited 4.375% 13/Apr/2032	398,048	369,527	0.35
800,000		Shinhan Bank Company Limited 4.500% 12/Apr/2028	791,561	793,565	0.76
1,000,000		Shinhan Card Company Limited 2.500% 27/Jan/2027	996,500	922,643	0.87
200,000		SK Hynix Inc. 2.375% 19/Jan/2031	198,395	162,679	0.15
600,000		SK Hynix Inc. 6.250% 17/Jan/2026	599,400	607,269	0.58
200,000		SK Hynix Inc. 6.500% 17/Jan/2033	207,262	211,635	0.20
200,000		SK On Company Limited 5.375% 11/May/2026	199,824	202,496	0.19
			15,370,400	14,584,715	13.88
Singapore					
250,000	SGD	CapitaLand Ascendas REIT 2.650% 26/Aug/2030	182,682	176,637	0.17
1,250,000	SGD	CapitaLand Ascendas REIT Perp FRN	938,231	920,950	0.88
1,000,000		DBS Group Holdings Limited Perp FRN	990,006	968,538	0.92
250,000	SGD	Lendlease Global Commercial REIT Perp FRN	184,223	188,435	0.18
750,000	SGD	MPACT Treasury Company Pte Limited 4.250% 29/Mar/2030	566,123	581,139	0.55
200,000		Oversea-Chinese Banking Corp. Limited FRN 10/Sep/2030	180,994	188,076	0.18
1,300,000		Oversea-Chinese Banking Corp. Limited 4.250% 19/Jun/2024	1,381,634	1,293,554	1.23
250,000	SGD	Oversea-Chinese Banking Corp. Limited Perp FRN	182,203	188,523	0.18
750,000	SGD	SingPost Group Treasury Pte Limited 2.530% 19/Nov/2030	552,647	526,887	0.50
500,000	SGD	SingTel Group Treasury Pte Limited Perp FRN	365,736	347,960	0.33
500,000	SGD	Surbana Jurong Pte Limited 2.480% 10/Feb/2031	375,193	344,510	0.33
200,000		Temasek Financial I Limited 3.625% 1/Aug/2028	238,000	195,980	0.19
1,000,000		United Overseas Bank Limited FRN 14/Oct/2031	995,462	910,975	0.87
1,250,000		Vena Energy Capital Pte Limited 3.133% 26/Feb/2025	1,223,669	1,210,582	1.15
			8,356,803	8,042,746	7.66

Sustainable Asia Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Thailand					
1,050,000		Kasikornbank plc FRN 2/Oct/2031	990,892	967,196	0.92
1,085,000		Kasikornbank plc 5.458% 7/Mar/2028	1,090,134	1,108,971	1.06
333,000		Krung Thai Bank plc Perp FRN	333,000	310,939	0.30
			2,414,026	2,387,106	2.28
United Kingdom					
500,000		HSBC Holdings plc FRN 20/Jun/2034	498,550	522,987	0.50
250,000		HSBC Holdings plc Perp FRN	251,563	259,688	0.25
1,200,000		Standard Chartered plc FRN 12/Feb/2030	1,138,656	1,154,657	1.10
1,200,000		Standard Chartered plc FRN 9/Jan/2029	1,266,360	1,230,369	1.17
500,000		State Grid Europe Development 2014 plc 3.250% 7/Apr/2027	497,645	482,788	0.46
			3,652,774	3,650,489	3.48
Virgin Islands (British)					
600,000		Contemporary Ruiding Development Limited 2.625% 17/Sep/2030	605,940	515,774	0.49
450,000		Elect Global Investments Limited Perp FRN	406,700	396,736	0.38
400,000		Franshion Brilliant Limited 4.250% 23/Jul/2029	282,000	260,339	0.25
1,500,000		Guangzhou Metro Investment Finance BVI Limited 1.507% 17/Sep/2025	1,458,244	1,408,290	1.33
870,000		HKT Capital No 6 Limited 3.000% 18/Jan/2032	810,348	750,412	0.71
200,000		Hysan MTN Limited 2.820% 4/Sep/2029	168,370	173,815	0.17
200,000		IFC Development Corporate Treasury Limited 3.625% 17/Apr/2029	185,726	187,620	0.18
200,000		Midea Investment Development Company Limited 2.880% 24/Feb/2027	199,746	188,371	0.18
800,000		RKPF Overseas 2020 A Limited 5.125% 26/Jul/2026	672,500	199,198	0.19
600,000		SF Holding Investment Limited 2.875% 20/Feb/2030	569,678	531,243	0.51
1,780,000		TSMC Global Limited 1.375% 28/Sep/2030	1,659,276	1,447,315	1.38
750,000		TSMC Global Limited 2.250% 23/Apr/2031	634,537	639,159	0.61
1,300,000		Vigorous Champion International Limited 2.950% 25/Feb/2031	1,132,514	1,073,139	1.02
			8,785,579	7,771,411	7.40
		Bonds Total	91,751,254	84,275,826	80.19
		Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	105,654,412	98,316,997	93.55

Sustainable Asia Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
United States					
1,000,000		United States Treasury Bill 0.000% 9/Jan/2024	996,793	998,832	0.95
1,000,000		United States Treasury Bill 0.000% 18/Jan/2024	995,931	997,516	0.95
1,000,000		United States Treasury Bill 0.000% 30/Jan/2024	994,927	995,739	0.95
			2,987,651	2,992,087	2.85
		Supranationals, Governments and Local Public Authorities, Debt Instruments Total	2,987,651	2,992,087	2.85
		Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	2,987,651	2,992,087	2.85
Other transferable securities and money market instruments ⁽²⁾					
Bonds					
Australia					
250,000	AUD	LLITST Finance Pty Limited 2.850% 28/Jun/2030	189,787	141,962	0.14
500,000	AUD	Vicinity Centres Trust 4.927% 2/Jun/2028	352,925	337,063	0.32
			542,712	479,025	0.46
Cayman Islands					
700,000		Country Garden Holdings Company Limited 3.125% 22/Oct/2025 ^a	422,400	60,386	0.06
400,000		Country Garden Holdings Company Limited 7.250% 8/Apr/2026 ^a	127,900	33,923	0.03
550,000		Logan Group Company Limited 4.700% 6/Jul/2026 ^a	546,625	37,781	0.04
200,000		Shimao Group Holdings Limited 4.750% 4/Aug/2022 ^a	173,000	8,626	0.01
			1,269,925	140,716	0.14

Sustainable Asia Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Singapore					
250,000	SGD	National Environment Agency 2.500% 15/Sep/2051	186,220	158,969	0.15
			186,220	158,969	0.15
		Bonds Total	1,998,857	778,710	0.75
		Total Other transferable securities and money market instruments ⁽¹⁾	1,998,857	778,710	0.75
		Portfolio of Investments	110,640,920	102,087,794	97.15
		Other Net Assets		2,995,129	2.85
		Net Assets		105,082,923	100.00

^a Defaulted/Fair Valued by the Board of Directors.

** if different from USD

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

⁽²⁾ All securities classified under this section are unlisted.

The notes to the Financial Statements form an integral part of these financial statements.

Sustainable Asia Equity Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Australia				
10,624	CSL Limited	2,167,782	2,075,876	1.99
		2,167,782	2,075,876	1.99
Cayman Islands				
13,000	Alchip Technologies Limited	405,441	1,387,221	1.33
316,240	Alibaba Group Holding Limited	4,825,348	3,059,474	2.93
206,004	Baidu Inc. – A	4,872,052	3,060,667	2.94
511,000	China Mengniu Dairy Company Limited	2,052,685	1,373,246	1.32
3,070,000	CIMC Enric Holdings Limited	3,181,523	2,773,647	2.66
240,700	New Oriental Education & Technology Group Inc.	1,156,973	1,701,831	1.63
61,100	Tencent Holdings Limited	2,010,708	2,295,649	2.20
89,800	Trip.com Group Limited	2,481,988	3,190,098	3.06
		20,986,718	18,841,833	18.07
China				
87,879	Contemporary Amperex Technology Company Limited – A***	2,913,370	2,013,547	1.93
589,890	Hefei Meiya Optoelectronic Technology Inc. – A***	2,123,747	1,625,959	1.56
850,075	NARI Technology Company Limited***	1,713,373	2,662,860	2.55
221,542	Ningbo Orient Wires & Cables Company Limited***	1,521,154	1,329,196	1.27
41,500	Shenzhen Mindray Bio-Medical Electronics Company Limited***	1,846,277	1,692,547	1.62
142,200	Sungrow Power Supply Company Limited***	2,049,361	1,748,039	1.68
260,000	Zhejiang Sanhua Intelligent Controls***	757,181	1,072,797	1.03
		12,924,463	12,144,945	11.64
Hong Kong				
404,000	AIA Group Limited	3,895,670	3,518,177	3.37
682,500	Boc Hong Kong Holdings Limited	2,481,073	1,851,598	1.78
1,266,000	CSPC Pharmaceutical Group Limited	1,097,774	1,176,193	1.13
67,800	Hong Kong Exchanges and Clearing Limited	3,610,337	2,325,266	2.23
		11,084,854	8,871,234	8.51
India				
1,085,837	Ashok Leyland Limited	1,906,128	2,368,956	2.27
302,507	ICICI Bank Limited	2,174,959	3,622,867	3.47
97,622	Mahindra & Mahindra Limited	1,863,914	2,028,800	1.95
14,168	Tata Consultancy Services Limited	612,349	645,852	0.62
293,361	UNO Minda Limited	1,649,422	2,424,186	2.32
		8,206,772	11,090,661	10.63

Sustainable Asia Equity Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Indonesia				
4,897,100	Bank Mandiri Tbk PT	1,383,080	1,924,303	1.85
14,547,200	Kalbe Farma Tbk PT	1,725,036	1,521,193	1.46
		3,108,116	3,445,496	3.31
Luxembourg				
790,800	Samsonite International SA	1,665,966	2,605,866	2.50
		1,665,966	2,605,866	2.50
Republic of Korea (South)				
44,826	Hana Financial Group Inc.	1,567,757	1,510,563	1.45
32,525	HD Hyundai Electric Company Limited	1,730,911	2,075,909	1.99
17,226	Leeno Industrial Inc.	2,054,213	2,708,498	2.60
5,760	LG Chem Limited P.P. 144A	2,859,146	2,231,732	2.14
135,644	Samsung Electronics Company Limited	4,956,477	8,267,789	7.94
		13,168,504	16,794,491	16.12
Singapore				
2,376,500	Raffles Medical Group Limited	2,095,250	1,944,705	1.86
113,700	United Overseas Bank Limited	2,275,501	2,450,952	2.35
		4,370,751	4,395,657	4.21
Taiwan				
182,976	Advantech Company Limited	1,981,343	2,217,829	2.13
204,000	Chroma ATE Inc.	1,337,385	1,415,797	1.36
217,000	Sinbon Electronics Company Limited	1,365,966	2,114,083	2.02
406,000	Taiwan Semiconductor Manufacturing Company Limited	2,828,370	7,844,618	7.52
37,000	Voltronic Power Technology Corp.	1,795,294	2,061,526	1.98
		9,308,358	15,653,853	15.01
Thailand				
19,330,600	Chularat Hospital pcl	1,727,218	1,778,332	1.71
7,071,400	Taokaenoi Food & Marketing pcl	2,249,378	1,968,190	1.88
1,433,100	TQM Alpha pcl	1,260,765	1,207,125	1.16
		5,237,361	4,953,647	4.75
	Equities Total	92,229,645	100,873,559	96.74
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	92,229,645	100,873,559	96.74

Sustainable Asia Equity Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Other transferable securities and money market instruments ⁽²⁾				
Equities				
Cayman Islands				
351,600	China Metal Recycling Holdings Limited ^a	370,832	0	0.00
		370,832	0	0.00
	Equities Total	370,832	0	0.00
	Total Other transferable securities and money market instruments ⁽²⁾	370,832	0	0.00
	Portfolio of Investments	92,600,477	100,873,559	96.74
	Other Net Assets		3,403,407	3.26
	Net Assets		104,276,966	100.00

^a Defaulted/Fair Valued by the Board of Directors.

*** The security is valued with the off-shore FX rate of CNH (refer to note 2.2 on page 215)

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

⁽²⁾ All securities classified under this section are unlisted.

The notes to the Financial Statements form an integral part of these financial statements.

Taiwan Equity Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Cayman Islands				
40,000	Airtac International Group	1,261,226	1,316,353	3.39
33,000	Alchip Technologies Limited	1,067,891	3,521,409	9.05
7,000	Parade Technologies Limited	265,739	273,697	0.70
91,000	Silergy Corp.	960,460	1,482,527	3.81
		3,555,316	6,593,986	16.95
Taiwan				
123,000	Accton Technology Corp.	1,206,134	2,096,032	5.39
128,000	Anpec Electronics Corp.	622,135	923,793	2.38
93,000	Asia Vital Components	1,013,189	1,019,668	2.63
149,000	Delta Electronics Inc.	1,646,329	1,522,001	3.92
125,000	Elite Material Company Limited	1,106,041	1,555,838	4.00
7,000	eMemory Technology Inc.	362,511	558,798	1.44
181,000	Faraday Technology Corp.	1,681,741	2,105,416	5.42
131,000	Feng Tay Enterprise Company Limited	794,428	746,965	1.92
625,745	First Financial Holding Company Limited	543,329	558,649	1.44
1,197,850	Fubon Financial Holding Company Limited	2,319,159	2,529,115	6.50
57,000	Gigabyte Technology Company Limited	176,988	494,023	1.27
23,000	Global Unichip Corp.	899,131	1,303,972	3.36
88,000	Gold Circuit Electronics Limited	526,841	625,072	1.61
58,000	Jentech Precision Industrial Company Limited	808,563	1,453,267	3.74
3,000	Largan Precision Company Limited	239,861	280,540	0.72
27,937	Lotes Company Limited	367,314	973,990	2.51
101,000	Makalot Industrial Company Limited	1,087,375	1,166,618	3.00
32,000	MediaTek Inc.	855,868	1,058,296	2.72
472,000	Nanya Technology Corp.	900,330	1,199,576	3.09
79,000	Nuvoton Technology Corp.	357,378	365,516	0.94
69,000	Phison Electronics Corp.	852,235	1,169,078	3.01
3,230	Poya International Company Limited	40,294	58,094	0.15
124,000	Quanta Computer Inc.	723,484	907,046	2.33
110,000	Sino-American Silicon Products Inc.	540,610	702,489	1.81
100,000	Taiwan SE	287,651	298,134	0.77

Taiwan Equity Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Taiwan (continued)				
179,334	Taiwan Semiconductor Manufacturing Company Limited	923,763	3,465,041	8.92
96,000	Tong Hsing Electronic Industries Limited	504,586	492,655	1.27
263,000	Unimicron Technology Corp.	1,638,423	1,508,202	3.88
93,000	Win Semiconductors Corp.	498,211	481,805	1.24
11,000	Wiwynn Corp.	550,027	654,104	1.68
		24,073,929	32,273,793	83.06
	Equities Total	27,629,245	38,867,779	100.01
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	27,629,245	38,867,779	100.01
	Portfolio of Investments	27,629,245	38,867,779	100.01
	Other Net Liabilities		(2,480)	(0.01)
	Net Assets		38,865,299	100.00

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.
The notes to the Financial Statements form an integral part of these financial statements.

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS
as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Supranationals, Governments and Local Public Authorities, Debt Instruments				
United States				
500,000	United States Treasury N/B 3.375% 15/Aug/2042	450,310	447,578	0.46
297,000	United States Treasury N/B 3.375% 15/Nov/2048	262,054	260,036	0.27
1,333,000	United States Treasury N/B 4.000% 15/Nov/2042	1,309,035	1,300,715	1.34
2,808,000	United States Treasury N/B 4.125% 15/Aug/2053	2,874,460	2,851,641	2.95
298,000	United States Treasury N/B 4.375% 30/Nov/2028	305,171	304,728	0.31
397,000	United States Treasury N/B 4.375% 30/Nov/2030	409,623	408,258	0.42
1,755,000	United States Treasury N/B 4.500% 15/Nov/2033	1,851,253	1,843,844	1.91
637,000	United States Treasury N/B 4.625% 15/Sep/2026	645,710	645,510	0.67
619,000	United States Treasury N/B 4.625% 15/Oct/2026	628,045	627,755	0.65
3,152,000	United States Treasury N/B 4.750% 15/Nov/2043	3,416,466	3,393,819	3.50
934,000	United States Treasury N/B 4.875% 31/Oct/2028	975,740	974,206	1.01
2,573,000	United States Treasury N/B 4.875% 31/Oct/2030	2,730,391	2,721,546	2.81
265,000	United States Treasury N/B 5.000% 30/Sep/2025	267,588	267,526	0.28
		16,125,846	16,047,162	16.58
Supranationals, Governments and Local Public Authorities, Debt Instruments Total		16,125,846	16,047,162	16.58

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds				
Bermuda				
47,000	Athene Holding Limited 3.500% 15/Jan/2031	49,529	41,549	0.04
		49,529	41,549	0.04
Canada				
760,000	Bank of Nova Scotia FRN 27/Oct/2082	772,389	795,497	0.83
66,000	Enbridge Inc. FRN 15/Jul/2077	65,414	60,671	0.06
85,000	Enbridge Inc. FRN 15/Jul/2080	84,658	78,503	0.08
51,000	Enbridge Inc. FRN 1/Mar/2078	50,773	47,467	0.05
780,000	Enbridge Inc. FRN 15/Jan/2083	759,873	770,413	0.80
788,000	Enbridge Inc. FRN 15/Jan/2084	806,397	839,070	0.87
67,000	Transcanada Trust FRN 7/Mar/2082	55,778	56,259	0.06
		2,595,282	2,647,880	2.75
Germany				
750,000	Allianz SE FRN 6/Sep/2053	774,375	777,037	0.80
		774,375	777,037	0.80
Ireland				
171,000	AerCap Ireland Capital DAC 1.750% 30/Jan/2026	169,078	158,877	0.16
230,000	AerCap Ireland Capital DAC 2.450% 29/Oct/2026	225,659	212,919	0.21
193,000	AerCap Ireland Capital DAC 3.000% 29/Oct/2028	167,047	176,174	0.17
		561,784	547,970	0.54
Israel				
27,000	Energiean Israel Finance Limited 5.375% 30/Mar/2028	27,000	23,822	0.02
34,000	Energiean Israel Finance Limited 5.875% 30/Mar/2031	34,000	28,790	0.03
100,000	Leviathan Bond Limited 6.500% 30/Jun/2027	106,000	94,375	0.10
		167,000	146,987	0.15
Mexico				
109,000	Petroleos Mexicanos 7.690% 23/Jan/2050	74,473	77,980	0.08
31,000	Petroleos Mexicanos 8.750% 2/Jun/2029	30,257	29,916	0.03
		104,730	107,896	0.11
Peru				
119,964	Atlantica Transmission Sur SA 6.875% 30/Apr/2043	123,263	119,379	0.12
		123,263	119,379	0.12
Puerto Rico				
57,000	Popular Inc. 7.250% 13/Mar/2028	56,793	58,937	0.06
		56,793	58,937	0.06

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United Kingdom				
195,000	Lloyds Banking Group plc Perp FRN	206,944	193,942	0.20
211,000	NatWest Group plc Perp FRN	211,000	205,517	0.21
38,000	Vodafone Group plc 5.625% 10/Feb/2053	37,842	38,609	0.04
53,000	Vodafone Group plc FRN 4/Apr/2079	53,000	54,880	0.06
		508,786	492,948	0.51
United States				
166,000	AbbVie Inc. 3.200% 21/Nov/2029	181,986	155,130	0.17
39,000	Air Lease Corp. 2.100% 1/Sep/2028	38,346	34,106	0.04
25,000	Air Lease Corp. 2.875% 15/Jan/2026	25,339	23,823	0.02
57,000	Air Lease Corp. 3.625% 1/Dec/2027	58,892	53,985	0.06
56,000	Ally Financial Inc. FRN 13/Jan/2029	56,000	57,797	0.06
37,000	Ally Financial Inc. 7.100% 15/Nov/2027	36,629	38,493	0.04
15,339	American Airlines 3.575% 15/Jul/2029	14,147	14,271	0.01
67,253	American Airlines 3.650% 15/Feb/2029	67,862	62,156	0.06
39,000	American Airlines Inc. 7.250% 15/Feb/2028	38,545	39,604	0.04
940,000	American Electric Power Company Inc. FRN 15/Feb/2062	786,210	799,282	0.83
19,000	American Electric Power Company Inc. 5.625% 1/Mar/2033	19,256	19,807	0.02
37,000	American Homes 4 Rent 4.250% 15/Feb/2028	36,850	35,952	0.04
48,000	American Tower Corp. 3.550% 15/Jul/2027	47,938	46,049	0.04
112,000	American Tower Corp. 3.800% 15/Aug/2029	112,098	106,300	0.10
27,000	Amgen Inc. 5.250% 2/Mar/2030	26,938	27,820	0.03
72,000	Anheuser-Busch Companies LLC 4.700% 1/Feb/2036	69,782	71,798	0.07
78,000	Ares Capital Corp. 2.150% 15/Jul/2026	77,535	71,157	0.06
66,000	Ares Capital Corp. 2.875% 15/Jun/2028	65,692	58,514	0.06
57,000	Ares Capital Corp. 3.875% 15/Jan/2026	56,862	54,838	0.06
225,000	Ashtead Capital Inc. 2.450% 12/Aug/2031	181,069	183,607	0.18
21,000	Autodesk Inc. 2.850% 15/Jan/2030	20,953	18,967	0.02
59,000	Autonation Inc. 4.750% 1/Jun/2030	56,924	57,082	0.05
99,000	Bank of America Corp. FRN 14/Jun/2029	99,000	87,339	0.09
117,000	Bank of America Corp. FRN 29/Apr/2031	114,997	100,940	0.10
177,000	Bank of America Corp. FRN 22/Apr/2032	178,717	149,644	0.15
81,000	Bank of America Corp. FRN 8/Mar/2037	80,835	71,245	0.07
72,000	Bank of America Corp. FRN 5/Mar/2029	66,851	68,793	0.07
790,000	Bank of America Corp. Perp FRN	771,989	786,545	0.82
96,000	Bank of America Corp. Perp FRN	101,197	96,372	0.10
16,000	Blackstone Private Credit Fund 3.250% 15/Mar/2027	15,976	14,699	0.02
39,000	Boeing Company 3.200% 1/Mar/2029	40,198	36,464	0.04
115,000	Boeing Company 5.040% 1/May/2027	127,728	116,078	0.12
146,000	Boeing Company 5.150% 1/May/2030	156,421	149,058	0.16
63,000	Booking Holdings Inc. 4.625% 13/Apr/2030	77,062	63,517	0.07
210,000	Broadcom Inc. 4.750% 15/Apr/2029	238,095	210,301	0.21

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
64,000	Cencora Inc. 2.800% 15/May/2030	63,853	57,258	0.06
20,000	Centene Corp. 2.450% 15/Jul/2028	17,049	17,808	0.02
56,000	Centene Corp. 3.000% 15/Oct/2030	56,000	48,944	0.05
71,000	Charles Schwab Corp. FRN 19/May/2029	71,000	72,842	0.08
72,000	Charles Schwab Corp. FRN 17/Nov/2029	72,000	75,567	0.08
97,000	Charter Communications Operating LLC 4.200% 15/Mar/2028	96,777	93,054	0.10
130,000	Charter Communications Operating LLC 5.750% 1/Apr/2048	126,347	116,035	0.12
78,000	Charter Communications Operating LLC 6.384% 23/Oct/2035	72,336	79,271	0.08
113,000	Citigroup Inc. 3.200% 21/Oct/2026	117,228	107,854	0.11
105,000	Citigroup Inc. 4.600% 9/Mar/2026	108,780	103,634	0.11
70,000	Citigroup Inc. FRN 25/May/2034	70,000	72,466	0.07
84,000	Citigroup Inc. Perp FRN	83,862	78,566	0.08
68,000	Citigroup Inc. Perp FRN	68,031	67,499	0.07
85,000	Citizens Financial Group Inc. 3.250% 30/Apr/2030	85,697	74,572	0.08
26,000	CNA Financial Corp. 2.050% 15/Aug/2030	25,934	21,700	0.02
77,000	CNO Financial Group Inc. 5.250% 30/May/2029	83,561	76,042	0.08
72,000	Concentrix Corp. 6.600% 2/Aug/2028	71,985	74,047	0.08
23,000	Constellation Energy Generation LLC 6.125% 15/Jan/2034	22,980	24,701	0.03
36,000	Constellation Energy Generation LLC 6.500% 1/Oct/2053	35,986	40,882	0.04
38,000	Continental Resources Inc./OK 4.900% 1/Jun/2044	40,566	30,898	0.03
56,000	CVS Health Corp. 3.750% 1/Apr/2030	48,548	52,615	0.05
63,000	CVS Health Corp. 5.050% 25/Mar/2048	65,131	59,226	0.06
13,000	CVS Health Corp. 5.250% 30/Jan/2031	12,954	13,343	0.01
60,000	Delta Air Lines Inc. 4.375% 19/Apr/2028	59,658	58,425	0.06
21,000	Discover Financial Services 4.100% 9/Feb/2027	21,519	20,153	0.02
39,000	Dominion Energy Inc. 3.375% 1/Apr/2030	39,016	35,910	0.04
790,000	Dominion Energy Inc. FRN 1/Oct/2054	769,302	779,572	0.81
26,000	Duke Energy Corp. 2.450% 1/Jun/2030	22,433	22,682	0.02
1,020,000	Duke Energy Corp. FRN 15/Jan/2082	768,978	800,532	0.84
65,000	Duke Energy Corp. 5.750% 15/Sep/2033	64,950	68,951	0.07
58,000	Emera USA Finance LP 3.550% 15/Jun/2026	56,467	55,977	0.06
82,000	Energy Transfer LP 5.400% 1/Oct/2047	79,660	76,939	0.08
101,000	Energy Transfer LP Perp FRN	86,648	94,056	0.10
71,000	Energy Transfer Operating LP 5.250% 15/Apr/2029	79,995	71,436	0.07
43,000	Energy Transfer Partners LP 4.200% 15/Apr/2027	42,908	41,775	0.04
61,000	Energy Transfer Partners LP 5.150% 15/Mar/2045	59,778	56,040	0.06
43,000	Fifth Third Bancorp Perp FRN	43,073	41,263	0.04

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
18,000	Firstenergy Corp. 3.400% 1/Mar/2050	12,566	12,712	0.01
36,000	FirstEnergy Corp. 2.650% 1/Mar/2030	35,974	31,361	0.03
30,000	Flowserve Corp. 3.500% 1/Oct/2030	29,897	26,569	0.03
43,000	Ford Motor Company 3.250% 12/Feb/2032	42,026	35,769	0.03
200,000	Ford Motor Credit Company LLC 5.113% 3/May/2029	186,250	194,672	0.20
308,000	Ford Motor Credit Company LLC 6.800% 12/May/2028	307,440	321,683	0.34
53,000	Freeport-McMoRan Inc. 5.400% 14/Nov/2034	51,596	53,257	0.06
78,000	Freeport-McMoRan Inc. 5.450% 15/Mar/2043	96,608	75,932	0.07
68,000	Freeport-McMoRan Inc. 4.250% 1/Mar/2030	69,955	63,999	0.06
77,000	General Motors Company 5.400% 15/Oct/2029	77,431	78,306	0.08
22,000	General Motors Company 5.400% 1/Apr/2048	24,773	20,210	0.02
131,000	General Motors Financial Company Inc. 2.400% 15/Oct/2028	130,673	116,268	0.12
161,000	General Motors Financial Company Inc. 3.600% 21/Jun/2030	169,543	146,228	0.15
41,000	Georgia Power Company 4.950% 17/May/2033	40,929	41,416	0.04
82,000	Goldman Sachs Group Inc. FRN 21/Oct/2032	75,242	68,362	0.07
188,000	Goldman Sachs Group Inc. FRN 22/Apr/2032	188,000	157,921	0.16
38,000	Huntington Bancshares Inc. FRN 21/Aug/2029	38,000	39,205	0.04
11,000	Ingersoll Rand Inc. 5.400% 14/Aug/2028	10,957	11,335	0.01
56,000	Jefferies Financial Group Inc. 5.875% 21/Jul/2028	55,685	57,417	0.06
55,563	JetBlue 2019-1 Class AA Pass Through Trust 2.750% 15/May/2032	55,787	46,815	0.05
108,000	JPMorgan Chase & Company FRN 22/Apr/2031	107,618	93,526	0.10
102,000	JPMorgan Chase & Company FRN 13/May/2031	102,000	89,670	0.09
69,000	JPMorgan Chase & Company Perp FRN	69,000	66,226	0.07
44,000	KB Home 4.000% 15/Jun/2031	44,000	39,662	0.04
40,000	Kinder Morgan Energy Partners LP 7.750% 15/Mar/2032	42,610	45,434	0.05
130,000	Kraft Heinz Foods Company 4.375% 1/Jun/2046	126,370	113,934	0.11
41,000	Kraft Heinz Foods Company 5.000% 4/Jun/2042	47,992	39,669	0.04
69,000	Lazard Group LLC 4.375% 11/Mar/2029	67,965	67,088	0.07
25,000	LKQ Corp. 5.750% 15/Jun/2028	24,932	25,334	0.03
37,000	M&T Bank Corp. Perp FRN	37,219	32,220	0.03
37,000	MDC Holdings Inc. 2.500% 15/Jan/2031	37,000	30,390	0.03
58,000	MetLife Inc. FRN 15/Dec/2036	64,584	59,978	0.06
87,000	MGM Resorts International 4.750% 15/Oct/2028	87,000	82,998	0.09
49,000	Micron Technology Inc. 2.703% 15/Apr/2032	38,185	41,202	0.04
118,000	Micron Technology Inc. 4.185% 15/Feb/2027	117,290	115,741	0.12
64,000	Micron Technology Inc. 5.327% 6/Feb/2029	64,644	65,248	0.07

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
110,000	Micron Technology Inc. 6.750% 1/Nov/2029	112,846	118,245	0.12
41,000	Morgan Stanley FRN 21/Jul/2032	36,320	33,461	0.03
104,000	Morgan Stanley FRN 16/Sep/2036	103,719	82,517	0.09
14,000	Morgan Stanley FRN 23/Jan/2030	13,356	13,620	0.01
25,000	Morgan Stanley FRN 1/Feb/2029	24,102	25,071	0.03
83,000	Morgan Stanley FRN 20/Apr/2029	82,725	83,501	0.09
41,000	Morgan Stanley FRN 20/Jul/2029	41,000	41,770	0.04
80,000	Motorola Solutions Inc. 2.300% 15/Nov/2030	79,841	67,613	0.06
83,000	Motorola Solutions Inc. 2.750% 24/May/2031	83,027	70,961	0.08
23,000	MPLX LP 4.125% 1/Mar/2027	25,096	22,517	0.02
42,000	MPLX LP 4.950% 1/Sep/2032	41,762	41,204	0.04
42,000	MPLX LP 5.000% 1/Mar/2033	41,651	41,198	0.04
79,000	Netflix Inc. 4.875% 15/Apr/2028	78,210	79,845	0.08
79,000	Netflix Inc. 5.875% 15/Nov/2028	80,596	83,394	0.08
29,000	Newmont Corp. 2.800% 1/Oct/2029	28,761	26,553	0.03
26,000	Nextera Energy Capital Holdings Inc. 2.250% 1/Jan/2030	21,480	22,275	0.02
26,000	NiSource Inc. 1.700% 15/Feb/2031	20,925	21,127	0.02
49,000	NiSource Inc. 3.600% 1/May/2030	48,819	45,689	0.05
13,000	NiSource Inc. 5.250% 30/Mar/2028	12,978	13,255	0.01
73,000	NRG Energy Inc. 3.875% 15/Feb/2032	73,000	62,324	0.06
79,000	Occidental Petroleum Corp. 6.625% 1/Sep/2030	83,202	83,820	0.09
21,000	OneMain Finance Corp. 9.000% 15/Jan/2029	21,000	22,295	0.02
25,000	Oneok Inc. 5.650% 1/Nov/2028	24,967	25,841	0.03
100,000	Oneok Inc. 6.050% 1/Sep/2033	99,976	105,794	0.11
69,000	Oneok Inc. 6.625% 1/Sep/2053	68,660	77,586	0.08
85,000	Oracle Corp. 2.950% 1/Apr/2030	85,317	76,766	0.07
26,000	Ovintiv Inc. 5.650% 15/May/2028	25,993	26,467	0.03
26,000	Ovintiv Inc. 6.250% 15/Jul/2033	25,946	26,896	0.03
7,000	Ovintiv Inc. 7.200% 1/Nov/2031	9,015	7,617	0.01
5,000	Owens Corning 3.875% 1/Jan/2030	4,675	4,700	0.00
64,000	Owens Corning 3.950% 15/Aug/2029	64,801	60,901	0.07
22,000	Paramount Global 4.200% 19/May/2032	18,228	19,688	0.02
35,000	Paramount Global 4.375% 15/Mar/2043	22,411	26,197	0.03
64,000	Pilgrim's Pride Corp. 6.250% 1/Jul/2033	63,560	65,576	0.07
111,000	PNC Financial Services Group Inc. FRN 12/Jan/2029	111,000	113,262	0.12
62,000	PNC Financial Services Group Inc. FRN 18/Aug/2034	62,000	64,565	0.07
79,000	PNC Financial Services Group Inc. Perp FRN	79,000	63,630	0.07
918,000	PNC Financial Services Group Inc. Perp FRN	824,542	859,283	0.89
850,000	PPL Capital Funding Inc. FRN 30/Mar/2067	779,850	785,839	0.81
800,000	Prudential Financial Inc. FRN 1/Sep/2052	769,120	797,528	0.82
33,000	Sabine Pass Liquefaction LLC 4.200% 15/Mar/2028	32,968	32,334	0.03

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
34,000	Sabine Pass Liquefaction LLC 5.000% 15/Mar/2027	35,860	34,153	0.04
69,000	Santander Holdings USA Inc. FRN 6/Jan/2028	69,000	63,021	0.07
109,000	Santander Holdings USA Inc. 3.450% 2/Jun/2025	108,786	105,813	0.11
26,000	Santander Holdings USA Inc. 4.400% 13/Jul/2027	27,755	25,261	0.03
54,000	Sempra 5.500% 1/Aug/2033	53,838	56,041	0.06
37,000	Southern Company 5.700% 15/Mar/2034	36,889	39,009	0.04
22,000	Southwestern Energy Company 4.750% 1/Feb/2032	22,000	20,550	0.02
39,000	Standard Industries Inc. 3.375% 15/Jan/2031	39,000	33,569	0.03
35,000	Tapestry Inc. 7.700% 27/Nov/2030	34,899	36,877	0.03
24,000	Tapestry Inc. 7.850% 27/Nov/2033	23,874	25,578	0.03
80,000	Targa Resources Corp. 4.950% 15/Apr/2052	80,334	70,282	0.07
49,000	Targa Resources Corp. 6.150% 1/Mar/2029	48,892	51,298	0.05
38,000	Thermo Fisher Scientific Inc. 4.977% 10/Aug/2030	38,000	39,117	0.04
11,000	T-Mobile USA Inc. 2.875% 15/Feb/2031	11,000	9,676	0.01
192,000	T-Mobile USA Inc. 3.875% 15/Apr/2030	184,639	182,181	0.18
52,000	T-Mobile USA Inc. 5.650% 15/Jan/2053	46,196	54,514	0.06
34,000	TransDigm Inc. 5.500% 15/Nov/2027	33,872	33,453	0.03
68,000	Truist Financial Corp. FRN 8/Jun/2034	68,000	69,492	0.07
14,000	United Airlines 4.625% 15/Apr/2029	14,000	13,071	0.01
38,000	United Rentals North America Inc. 3.875% 15/Nov/2027	38,069	36,412	0.04
25,111	US Airways 2012 4.625% 3/Jun/2025	25,024	24,510	0.03
71,000	US Bancorp FRN 12/Jun/2034	71,000	73,260	0.08
71,000	US Bancorp FRN 26/Oct/2027	71,000	74,087	0.08
34,000	Verisign Inc. 2.700% 15/Jun/2031	33,902	29,171	0.03
66,000	Viatris Inc. 4.000% 22/Jun/2050	64,263	46,511	0.05
17,000	VICI Properties 5.125% 15/May/2032	16,962	16,463	0.02
50,000	Warnermedia Holdings Inc. 4.279% 15/Mar/2032	44,212	45,790	0.05
152,000	Warnermedia Holdings Inc. 5.141% 15/Mar/2052	120,205	131,399	0.14
149,000	Wells Fargo & Company FRN 2/Jun/2028	149,423	136,458	0.14
137,000	Wells Fargo & Company FRN 30/Oct/2030	142,549	121,712	0.13
146,000	Wells Fargo & Company FRN 2/Mar/2033	133,832	127,600	0.13
155,000	Wells Fargo & Company Perp FRN	162,800	154,031	0.16
740,000	Wells Fargo & Company Perp FRN	763,902	778,854	0.80
58,000	Western Midstream Operating LP 4.050% 1/Feb/2030	52,895	54,353	0.06
14,000	Western Midstream Operating LP 6.150% 1/Apr/2033	13,962	14,524	0.02
48,000	Williams Companies Inc. 4.650% 15/Aug/2032	47,825	46,804	0.05
63,000	Williams Partners LP 3.750% 15/Jun/2027	62,959	60,659	0.06
		17,951,713	17,550,104	18.09
	Bonds Total	22,893,255	22,490,687	23.17

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities				
Bermuda				
47,900	BIP Bermuda Holdings I Limited	815,258	801,367	0.83
		815,258	801,367	0.83
Canada				
51,000	Brookfield Finance Inc.	893,010	868,020	0.89
		893,010	868,020	0.89
United States				
29,500	Apollo Global Management Inc.	800,925	805,055	0.83
42,000	Carlyle Finance LLC	852,180	859,740	0.89
26,800	Citigroup Capital XIII	769,428	771,840	0.80
25,000	F&G Annuities & Life Inc.	655,250	650,500	0.67
24,159	Hancock Whitney Corp.	606,874	598,418	0.62
42,900	KKR Group Finance Company IX LLC	830,115	821,964	0.85
33,000	National Rural Utilities Cooperative Finance Corp.	823,350	821,700	0.85
30,000	Reinsurance Group of America Inc.	779,400	779,400	0.81
36,000	SCE Trust IV	808,920	796,320	0.82
32,700	Sempra	804,093	806,382	0.83
		7,730,535	7,711,319	7.97
	Equities Total	9,438,803	9,380,706	9.69
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	48,457,904	47,918,555	49.44
	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
	Supranationals, Governments and Local Public Authorities, Debt Instruments			
United States				
75,000	Golden State Tobacco Securitization Corp. 4.214% 1/Jun/2050	75,000	56,764	0.06
58,000	State Board of Administration Finance Corp. 1.705% 1/Jul/2027	52,594	52,333	0.05
		127,594	109,097	0.11
	Supranationals, Governments and Local Public Authorities, Debt Instruments Total	127,594	109,097	0.11

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Mortgage and Asset Backed Securities				
United States				
1,501,424	COMM Mortgage Trust FRN 10/May/2051	58,415	23,922	0.02
7,302	COMM Mortgage Trust FRN 15/Oct/2045	123,279	1	0.00
153,290	Fannie Mae 2.000% 1/Apr/2037	134,848	137,722	0.14
293,435	Fannie Mae 2.000% 1/Dec/2050	227,779	241,637	0.25
292,270	Fannie Mae 2.000% 1/Jul/2051	231,943	239,947	0.25
172,156	Fannie Mae 2.500% 1/Jan/2036	159,944	159,858	0.17
153,765	Fannie Mae 2.500% 1/Jun/2050	123,252	132,776	0.14
335,882	Fannie Mae 2.500% 1/Jan/2051	354,618	289,463	0.30
189,078	Fannie Mae 2.500% 1/Aug/2051	191,383	162,586	0.17
319,893	Fannie Mae 2.500% 1/Sep/2051	333,063	275,619	0.28
183,676	Fannie Mae 2.500% 1/Nov/2051	188,928	158,255	0.16
439,568	Fannie Mae 2.500% 1/Mar/2052	430,777	377,793	0.39
209,057	Fannie Mae 3.000% 1/Oct/2042	210,266	191,498	0.20
54,431	Fannie Mae 3.000% 1/Dec/2042	56,727	49,680	0.05
27,324	Fannie Mae 3.000% 1/Mar/2043	27,507	25,305	0.03
380,311	Fannie Mae 3.000% 1/Jul/2046	370,150	346,537	0.36
284,721	Fannie Mae 3.000% 1/Aug/2049	273,666	255,549	0.26
138,406	Fannie Mae 3.000% 1/Oct/2049	141,867	124,127	0.13
70,745	Fannie Mae 3.000% 1/Nov/2049	72,105	63,496	0.07
262,141	Fannie Mae 3.000% 1/Jan/2052	250,877	233,906	0.24
71,183	Fannie Mae 3.000% 1/Feb/2052	71,667	63,567	0.07
283,784	Fannie Mae 3.000% 1/Mar/2052	272,433	254,302	0.26
239,589	Fannie Mae 3.500% 1/May/2042	251,419	229,364	0.24
143,652	Fannie Mae 3.500% 1/Nov/2042	149,376	136,046	0.14
90,098	Fannie Mae 3.500% 1/Apr/2043	95,982	84,572	0.09
172,462	Fannie Mae 3.500% 1/Nov/2047	178,242	161,341	0.17
333,361	Fannie Mae 3.500% 1/Dec/2047	340,758	311,928	0.32
166,980	Fannie Mae 3.500% 1/Jan/2048	169,145	156,243	0.16
46,801	Fannie Mae 4.000% 1/Sep/2040	50,327	45,671	0.05
87,693	Fannie Mae 4.000% 1/Sep/2041	94,209	85,378	0.09
35,921	Fannie Mae 4.000% 1/Oct/2041	37,560	35,014	0.04
50,098	Fannie Mae 4.000% 1/Jan/2042	52,525	48,788	0.05
39,772	Fannie Mae 4.000% 1/Mar/2042	42,575	38,723	0.04
184,884	Fannie Mae 4.000% 1/Oct/2046	199,386	178,799	0.18
153,658	Fannie Mae 4.000% 1/Mar/2047	162,686	147,974	0.15
306,929	Fannie Mae 4.000% 1/Jun/2047	306,497	297,121	0.31
71,188	Fannie Mae 4.000% 1/Oct/2048	72,968	68,441	0.07
271,696	Fannie Mae 4.000% 1/Apr/2052	274,031	259,333	0.27
260,475	Fannie Mae 4.000% 1/Apr/2052	250,707	249,021	0.26
67,599	Fannie Mae 4.000% 1/May/2052	67,578	64,661	0.07
323,078	Fannie Mae 4.000% 1/Jun/2052	305,612	306,158	0.32
140,654	Fannie Mae 4.000% 1/Jul/2052	133,929	135,252	0.14
132,516	Fannie Mae 4.000% 1/Jul/2052	124,772	126,955	0.13
146,470	Fannie Mae 4.500% 1/Jun/2041	156,342	147,360	0.15
207,089	Fannie Mae 4.500% 1/Nov/2047	213,010	203,801	0.21
80,289	Fannie Mae 4.500% 1/Jul/2048	83,579	79,483	0.08
623,414	Fannie Mae 4.500% 1/Jun/2052	634,760	610,645	0.63
470,774	Fannie Mae 4.500% 1/Jun/2052	478,571	461,131	0.48
281,698	Fannie Mae 4.500% 1/Jul/2052	278,044	275,928	0.29

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
283,733	Fannie Mae 4.500% 1/Jul/2052	276,551	275,646	0.28
133,359	Fannie Mae 4.500% 1/Aug/2052	131,463	129,580	0.13
284,555	Fannie Mae 4.500% 1/Sep/2052	279,131	280,484	0.29
278,292	Fannie Mae 4.500% 1/Oct/2052	274,118	272,507	0.28
228,947	Fannie Mae 5.000% 1/Jun/2052	223,581	226,979	0.23
268,019	Fannie Mae 5.000% 1/Aug/2052	268,898	267,241	0.28
230,052	Fannie Mae 5.000% 1/Aug/2052	230,412	228,075	0.24
183,257	Fannie Mae 5.000% 1/Aug/2052	180,852	182,964	0.19
724,709	Fannie Mae 5.000% 1/Sep/2052	722,444	718,481	0.74
224,591	Fannie Mae 5.000% 1/Oct/2052	223,959	223,959	0.23
966,469	Fannie Mae 5.000% 1/Oct/2052	956,804	957,801	0.99
453,667	Fannie Mae 5.000% 1/Oct/2052	450,282	451,585	0.47
1,054,471	Fannie Mae 5.000% 1/Nov/2052	1,069,056	1,049,629	1.07
137,841	Fannie Mae 5.000% 1/Dec/2052	136,635	137,208	0.14
133,284	Fannie Mae 5.000% 1/Mar/2053	130,264	132,154	0.14
47,483	Fannie Mae 5.000% 1/Jun/2053	43,588	47,219	0.05
1,023,351	Fannie Mae 5.500% 1/Oct/2052	1,016,155	1,029,774	1.06
655,610	Fannie Mae 5.500% 1/Oct/2052	653,971	666,895	0.69
–	Fannie Mae 5.500% 1/Nov/2052*	0	0	0.00
253,550	Fannie Mae 5.500% 1/Feb/2053	254,976	256,615	0.27
721,844	Fannie Mae 5.500% 1/May/2053	721,506	730,570	0.75
902,951	Fannie Mae 6.000% 1/Dec/2052	917,765	929,044	0.96
714,069	Fannie Mae 6.000% 1/Jun/2053	721,656	726,129	0.75
–	Fannie Mae 6.000% 1/Jul/2053*	0	0	0.00
712,764	Fannie Mae 6.000% 1/Aug/2053	724,124	729,953	0.75
150,101	Freddie Mac 2.000% 1/Jun/2036	131,784	134,857	0.14
239,364	Freddie Mac 2.000% 1/Sep/2050	184,667	196,843	0.20
179,604	Freddie Mac 2.500% 1/Mar/2051	186,452	154,793	0.16
144,569	Freddie Mac 3.000% 1/Apr/2047	145,665	130,440	0.13
170,045	Freddie Mac 3.500% 1/Apr/2044	176,793	160,229	0.17
211,414	Freddie Mac 3.500% 1/Oct/2046	224,265	196,533	0.20
150,665	Freddie Mac 3.500% 1/Mar/2052	139,836	139,004	0.14
355,622	Freddie Mac 3.500% 1/Apr/2052	331,076	329,021	0.34
147,859	Freddie Mac 4.000% 1/Nov/2043	155,484	143,519	0.15
141,788	Freddie Mac 4.000% 1/Apr/2047	149,963	137,197	0.14
22,608	Freddie Mac 4.000% 1/Nov/2047	23,371	21,759	0.02
31,198	Freddie Mac 4.000% 1/Aug/2048	31,903	29,994	0.03
322,830	Freddie Mac 4.000% 1/May/2052	306,184	306,313	0.32
323,228	Freddie Mac 4.000% 1/Aug/2052	305,450	306,490	0.32
321,053	Freddie Mac 4.000% 1/Apr/2053	305,652	306,442	0.32
449,988	Freddie Mac 4.500% 1/Oct/2037	441,129	448,582	0.46
467,459	Freddie Mac 4.500% 1/Jun/2048	475,859	459,707	0.48
145,286	Freddie Mac 4.500% 1/Sep/2050	145,831	142,991	0.15
120,950	Freddie Mac 4.500% 1/Jun/2052	118,228	118,509	0.12
202,046	Freddie Mac 4.500% 1/Jun/2052	190,081	197,100	0.20
263,157	Freddie Mac 4.500% 1/Jul/2052	258,140	259,391	0.27
196,564	Freddie Mac 4.500% 1/Aug/2052	185,047	190,962	0.20
444,746	Freddie Mac 4.500% 1/Oct/2052	443,356	435,358	0.45
559,498	Freddie Mac 5.000% 1/Jul/2052	561,246	558,818	0.58
300,596	Freddie Mac 5.000% 1/Aug/2052	302,474	298,247	0.31
165,891	Freddie Mac 5.000% 1/Sep/2052	163,454	166,393	0.17

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
321,780	Freddie Mac 5.000% 1/Oct/2052	319,288	318,864	0.33
772,441	Freddie Mac 5.000% 1/May/2053	768,096	765,441	0.79
771,036	Freddie Mac 5.000% 1/Aug/2053	769,590	767,900	0.79
734,763	Freddie Mac 5.000% 1/Sep/2053	731,003	728,104	0.75
252,282	Freddie Mac 5.500% 1/Feb/2053	253,110	253,684	0.26
738,416	Freddie Mac 5.500% 1/Apr/2053	734,031	742,515	0.77
718,585	Freddie Mac 5.500% 1/Jul/2053	715,104	722,569	0.75
727,473	Freddie Mac 5.500% 1/Aug/2053	722,927	732,316	0.76
719,374	Freddie Mac 6.000% 1/Nov/2052	732,300	740,340	0.76
-	Freddie Mac 6.000% 1/Apr/2053*	0	0	0.00
-	Freddie Mac 6.000% 1/May/2053*	0	0	0.00
-	Freddie Mac 6.000% 1/Jul/2053*	0	0	0.00
723,981	Freddie Mac 6.000% 1/Sep/2053	731,221	737,103	0.76
418,529	Ginnie Mae FRN 16/Apr/2057	91,409	7,620	0.01
659,616	Ginnie Mae FRN 16/Jan/2060	73,091	20,250	0.02
1,017,087	Ginnie Mae FRN 16/Jan/2060	128,605	42,532	0.04
311,144	Ginnie Mae FRN 16/Feb/2059	70,553	9,887	0.01
709,701	Ginnie Mae FRN 16/Sep/2058	132,495	17,596	0.02
834,717	Ginnie Mae FRN 16/Mar/2060	94,400	30,567	0.03
330,111	Ginnie Mae FRN 16/Apr/2060	58,657	13,665	0.01
350,520	Ginnie Mae FRN 16/Apr/2060	70,405	16,353	0.02
216,950	Ginnie Mae FRN 16/Jan/2053	83,091	3,407	0.00
353,666	Ginnie Mae FRN 15/Jan/2059	133,738	12,228	0.01
533,712	Ginnie Mae FRN 16/Apr/2058	93,802	20,129	0.02
1,085,938	Ginnie Mae FRN 16/Jun/2064	76,191	60,840	0.07
311,090	Ginnie Mae FRN 16/Jul/2064	22,425	23,010	0.02
336,094	Ginnie Mae FRN 16/May/2059	80,168	13,011	0.01
195,217	Ginnie Mae FRN 16/Dec/2057	75,427	7,276	0.01
784,237	Ginnie Mae FRN 16/Sep/2063	56,521	46,266	0.05
313,869	Ginnie Mae FRN 16/May/2062	31,526	18,798	0.02
279,141	Ginnie Mae FRN 16/Oct/2063	23,686	16,896	0.02
580,038	Ginnie Mae FRN 16/May/2062	64,126	35,028	0.04
735,030	Ginnie Mae FRN 16/May/2061	123,698	41,367	0.04
567,673	Ginnie Mae FRN 16/Mar/2064	51,645	34,819	0.04
639,083	Ginnie Mae FRN 16/Jun/2064	51,978	39,530	0.04
499,226	Ginnie Mae FRN 16/Jul/2061	80,662	27,590	0.03
323,196	Ginnie Mae FRN 16/Feb/2063	28,447	19,219	0.02
1,306,688	Ginnie Mae FRN 16/Jun/2062	150,318	79,346	0.09
1,850,691	Ginnie Mae 0.868% 16/Sep/2062	201,723	111,093	0.12
424,296	Ginnie Mae FRN 16/Jan/2063	35,592	26,066	0.03
503,894	Ginnie Mae 0.873% 16/Nov/2063	45,663	32,312	0.03
968,730	Ginnie Mae FRN 16/Jun/2062	146,352	58,059	0.06
358,005	Ginnie Mae FRN 16/Nov/2056	105,319	14,245	0.01
448,459	Ginnie Mae FRN 16/Oct/2064	34,535	31,136	0.03
434,611	Ginnie Mae FRN 16/Nov/2064	35,003	33,239	0.03
33,440	United Airlines 4.875% 15/Jan/2026	33,292	32,869	0.03
		35,262,878	32,877,746	33.97
	Mortgage and Asset Backed Securities Total	35,262,878	32,877,746	33.97

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds				
Canada				
33,188	Air Canada 3.700% 15/Jul/2027	33,188	31,641	0.03
20,922	Air Canada 4.125% 15/May/2025	21,801	20,269	0.02
37,000	Air Canada 10.500% 15/Jul/2026	39,648	40,154	0.04
33,000	Brookfield Residential Properties Inc. 5.000% 15/Jun/2029	33,000	29,472	0.03
15,000	Hudbay Minerals Inc. 4.500% 1/Apr/2026	15,000	14,627	0.02
40,000	Parkland Corp. 4.500% 1/Oct/2029	40,072	36,959	0.04
36,000	Parkland Corp. 4.625% 1/May/2030	36,000	33,387	0.03
18,000	Telesat Canada Telesat LLC 5.625% 6/Dec/2026	18,000	11,212	0.01
		236,709	217,721	0.22
France				
252,000	Credit Agricole SA 3.250% 14/Jan/2030	250,561	222,401	0.23
		250,561	222,401	0.23
Jersey – Channel Islands				
610,000	HSBC Capital Funding Dollar 1 LP Perp FRN	763,903	779,603	0.81
		763,903	779,603	0.81
Norway				
200,000	Aker BP ASA 4.000% 15/Jan/2031	198,746	183,960	0.19
200,000	Var Energi ASA 8.000% 15/Nov/2032	209,719	226,938	0.23
		408,465	410,898	0.42
Supranational				
92,000	NXP BV 3.875% 18/Jun/2026	96,950	89,612	0.09
		96,950	89,612	0.09
United Kingdom				
36,000	Royalty Pharma plc 1.750% 2/Sep/2027	35,632	32,335	0.03
		35,632	32,335	0.03
United States				
39,000	AdaptHealth LLC 5.125% 1/Mar/2030	39,000	30,761	0.03
24,997	Alaska Air 8.000% 15/Aug/2025	26,567	25,309	0.03
47,319	American Airlines 2.875% 11/Jul/2034	45,680	39,711	0.04
68,862	American Airlines 3.150% 15/Aug/2033	68,862	59,953	0.06
12,784	American Airlines 3.250% 15/Oct/2028	11,010	11,330	0.01
148,993	American Airlines 3.375% 5/Jan/2027	142,072	136,943	0.15
71,292	American Airlines 3.500% 15/Aug/2033	69,039	60,153	0.06
38,628	American Airlines 3.600% 15/Oct/2029	38,628	33,517	0.03
21,999	American Airlines 3.850% 15/Feb/2028	19,483	19,620	0.02
60,060	American Airlines 3.950% 11/Jul/2032	55,881	53,267	0.06
48,038	American Airlines 4.000% 15/Feb/2029	48,557	43,219	0.04
59,350	American Airlines 4.100% 15/Jan/2028	59,655	54,513	0.06
50,000	Antero Midstream Partners LP 5.375% 15/Jun/2029	50,000	48,388	0.05
17,000	Antero Resources Corp. 5.375% 1/Mar/2030	17,309	16,346	0.02
49,000	APX Group Inc. 5.750% 15/Jul/2029	49,000	45,909	0.05
36,000	Ares Capital Corp. 3.250% 15/Jul/2025	33,802	34,508	0.04
19,000	Arsenal Aic Parent LLC 8.000% 1/Oct/2030	19,000	19,851	0.02

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
6,000	Asbury Automotive Group Inc. 4.625% 15/Nov/2029	6,000	5,569	0.01
39,000	Asbury Automotive Group Inc. 4.750% 1/Mar/2030	39,613	36,619	0.04
58,000	Ascent Resources Utica Holdings LLC 5.875% 30/Jun/2029	57,740	54,033	0.06
7,000	Ascent Resources Utica Holdings LLC 8.250% 31/Dec/2028	7,010	7,084	0.01
38,000	Beacon Roofing Supply Inc. 4.125% 15/May/2029	38,000	34,683	0.04
65,000	Blackstone Private Credit Fund 2.350% 22/Nov/2024	64,955	62,865	0.06
49,000	Blackstone Private Credit Fund 2.700% 15/Jan/2025	48,997	47,306	0.05
75,000	Blackstone Private Credit Fund 4.000% 15/Jan/2029	74,477	68,356	0.07
26,000	Blackstone Private Credit Fund 7.300% 27/Nov/2028	25,700	27,034	0.03
23,000	Block Inc. 3.500% 1/Jun/2031	23,000	20,240	0.02
49,000	Bluelinx Holding 6.000% 15/Nov/2029	48,326	45,560	0.05
32,269	British Airways 4.125% 20/Sep/2031	32,030	29,230	0.03
28,012	British Airways 4.250% 15/Nov/2032	28,012	25,905	0.03
16,677	British Airways 8.375% 15/Nov/2028	16,677	17,031	0.02
98,000	Broadcom Inc. 3.419% 15/Apr/2033	87,052	86,248	0.09
55,000	Builders Firstsource Inc. 4.250% 1/Feb/2032	55,000	49,757	0.06
36,000	Builders FirstSource Inc. 6.375% 15/Jun/2032	36,000	37,069	0.04
33,000	CCM Merger Inc. 6.375% 1/May/2026	33,000	32,447	0.03
42,000	CDW LLC 3.250% 15/Feb/2029	42,000	38,449	0.04
38,000	Centene Corp. 3.375% 15/Feb/2030	38,084	34,036	0.04
33,000	Century Communities Inc. 3.875% 15/Aug/2029	33,000	29,883	0.03
86,000	Cheniere Energy Partners LP 4.000% 1/Mar/2031	85,297	78,584	0.08
74,000	Cheniere Energy Partners LP 4.500% 1/Oct/2029	75,502	70,742	0.07
25,000	Civitas Resources Inc. 8.625% 1/Nov/2030	25,000	26,565	0.03
900,000	CMS Energy Corp. FRN 1/Jun/2050	792,359	814,095	0.85
26,000	Columbia Pipelines Operating Company LLC 5.927% 15/Aug/2030	25,999	26,916	0.03
36,000	Columbia Pipelines Operating Company LLC 6.036% 15/Nov/2033	35,805	37,730	0.04
29,000	Consensus Cloud Solutions Inc. 6.500% 15/Oct/2028	29,000	26,520	0.03
36,000	Continental Resources Inc. 2.875% 1/Apr/2032	27,248	29,261	0.03
35,000	Continental Resources Inc. 5.750% 15/Jan/2031	33,257	34,795	0.04
807,000	Corebridge Financial Inc. FRN 15/Dec/2052	780,589	804,688	0.84
70,000	CoStar Group Inc. 2.800% 15/Jul/2030	73,105	59,754	0.06
7,000	Cushman & Wakefield USA Borrower LLC 8.875% 1/Sep/2031	6,951	7,376	0.01

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
35,000	DaVita Inc. 3.750% 15/Feb/2031	35,000	28,774	0.03
62,000	DaVita Inc. 4.625% 1/Jun/2030	62,000	54,444	0.06
28,000	Dealer Tire LLC 8.000% 1/Feb/2028	28,000	27,845	0.03
54,000	Dell International LLC 5.300% 1/Oct/2029	53,913	55,417	0.06
79,271	Delta Air Lines Inc. 4.750% 20/Oct/2028	80,515	78,229	0.08
39,000	Emerald Debt Merger Sub LLC 6.625% 15/Dec/2030	39,000	40,218	0.04
116,000	Energy Transfer LP Perp FRN	114,486	110,776	0.11
63,000	Energy Transfer Operating LP 5.500% 1/Jun/2027	73,808	63,684	0.07
107,000	Enterprise Products Operating LLC FRN 16/Aug/2077	106,378	102,872	0.11
13,000	EQM Midstream Partners LP 7.500% 1/Jun/2027	13,000	13,418	0.01
8,000	EQM Midstream Partners LP 7.500% 1/Jun/2030	8,000	8,640	0.01
175,000	Fresenius Medical Care USA Finance III Inc. 2.375% 16/Feb/2031	173,934	135,382	0.13
24,000	Full House Resorts Inc. 8.250% 15/Feb/2028	25,072	22,690	0.02
66,000	Gartner Inc. 4.500% 1/Jul/2028	69,492	62,757	0.06
56,000	GCI LLC 4.750% 15/Oct/2028	53,957	51,292	0.05
55,000	Global Infrastructure Solutions Inc. 5.625% 1/Jun/2029	55,000	50,347	0.05
31,000	GLP Capital LP 3.250% 15/Jan/2032	30,807	26,214	0.03
30,000	GLP Capital LP 4.000% 15/Jan/2030	27,257	27,419	0.03
53,000	GLP Capital LP 5.375% 15/Apr/2026	54,706	52,665	0.05
40,000	Graphic Packaging International LLC 3.500% 1/Mar/2029	34,964	36,047	0.04
29,000	Group 1 Automotive Inc. 4.000% 15/Aug/2028	26,536	26,995	0.03
16,000	Hess Midstream Operations LP 4.250% 15/Feb/2030	16,000	14,794	0.02
11,000	Hess Midstream Operations LP 5.500% 15/Oct/2030	11,000	10,732	0.01
52,000	Hilton Grand Vacations Borrower Escrow LLC 5.000% 1/Jun/2029	52,000	47,840	0.05
48,000	Huntington Ingalls Industries Inc. 4.200% 1/May/2030	50,722	45,736	0.05
35,000	IQVIA Inc. 6.250% 1/Feb/2029	34,950	36,564	0.04
36,000	Iron Mountain Inc. 5.250% 15/Jul/2030	38,501	34,628	0.04
13,000	Iron Mountain Information Management Services 5.000% 15/Jul/2032	13,000	11,948	0.01
23,000	Jacobs Entertainment Inc. 6.750% 15/Feb/2029	23,000	21,778	0.02
24,000	JB Poindexter & Company Inc. 8.750% 15/Dec/2031	24,000	24,743	0.03
51,000	JBS USA Lux SA 3.625% 15/Jan/2032	41,667	43,769	0.05
19,000	JBS USA Lux SA 3.750% 1/Dec/2031	19,000	16,369	0.02
33,000	JBS USA Lux SA 5.125% 1/Feb/2028	32,736	32,886	0.03
84,000	JBS USA Lux SA 5.750% 1/Apr/2033	82,806	83,840	0.09
56,000	Liberty Mutual Group Inc. FRN 15/Dec/2051	56,000	47,453	0.05

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
24,000	Lithia Motors Inc. 3.875% 1/Jun/2029	23,642	21,795	0.02
24,000	Lithia Motors Inc. 4.375% 15/Jan/2031	24,291	21,840	0.02
7,000	Lithia Motors Inc. 4.625% 15/Dec/2027	7,219	6,750	0.01
25,000	Macy's Retail Holdings LLC 5.875% 1/Apr/2029	24,374	24,197	0.03
22,000	Macy's Retail Holdings LLC 5.875% 15/Mar/2030	19,873	20,790	0.02
39,000	Macy's Retail Holdings LLC 6.125% 15/Mar/2032	34,925	36,851	0.04
84,000	Marvell Technology Inc. 2.450% 15/Apr/2028	83,690	75,980	0.08
30,000	MasTec Inc. 4.500% 15/Aug/2028	30,000	28,313	0.03
18,000	Match Group Holdings II LLC 3.625% 1/Oct/2031	18,000	15,597	0.02
23,000	Match Group Inc. 4.125% 1/Aug/2030	23,000	20,983	0.02
27,000	Mauser Packaging Solutions Holding Company 7.875% 15/Aug/2026	27,000	27,566	0.03
61,000	Michaels Cos Inc. 5.250% 1/May/2028	51,431	48,724	0.04
53,000	Michaels Cos Inc. 7.875% 1/May/2029	39,337	33,920	0.04
48,000	Midwest Gaming Borrower LLC 4.875% 1/May/2029	47,814	44,400	0.05
40,000	Mohegan Gaming & Entertainment 8.000% 1/Feb/2026	40,000	37,600	0.04
50,000	MPLX LP 4.250% 1/Dec/2027	49,911	48,819	0.05
77,000	MSCI Inc. 3.625% 1/Nov/2031	65,818	67,867	0.07
760,000	National Rural Utilities Cooperative Finance Corp. FRN 15/Sep/2053	778,818	787,012	0.81
19,000	Nationstar Mortgage Holdings Inc. 5.125% 15/Dec/2030	19,000	17,320	0.02
19,000	Nationstar Mortgage Holdings Inc. 6.000% 15/Jan/2027	19,000	18,905	0.02
830,000	Nationwide Financial Services Inc. 6.750% 15/May/2087	784,125	812,882	0.85
47,000	News Corp. 3.875% 15/May/2029	47,000	43,504	0.04
870,000	NextEra Energy Capital Holdings Inc. FRN 15/Jun/2067	774,300	783,500	0.81
10,000	NextEra Energy Operating Partners LP 4.500% 15/Sep/2027	10,000	9,669	0.01
56,000	NextEra Energy Operating Partners LP 3.875% 15/Oct/2026	56,000	53,465	0.06
76,000	Nissan Motor Acceptance Company LLC 1.850% 16/Sep/2026	64,986	68,352	0.07
38,000	Nissan Motor Acceptance Company LLC 2.000% 9/Mar/2026	33,444	34,940	0.04
51,000	Novelis Corp. 4.750% 30/Jan/2030	49,016	47,749	0.05
51,000	NRG Energy Inc. 2.450% 2/Dec/2027	50,928	45,933	0.05
36,000	NRG Energy Inc. 3.625% 15/Feb/2031	36,000	31,059	0.03
52,000	NRG Energy Inc. 4.450% 15/Jun/2029	59,561	49,006	0.05
57,000	NRG Energy Inc. 7.000% 15/Mar/2033	56,453	60,252	0.06
46,000	NRG Energy Inc. Perp FRN	46,000	48,013	0.05
57,000	Occidental Petroleum Corp. 6.450% 15/Sep/2036	60,392	60,438	0.06

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
30,000	Occidental Petroleum Corp. 6.600% 15/Mar/2046	31,958	32,507	0.03
32,000	Owens-Brockway Glass Container Inc. 6.625% 13/May/2027	32,000	32,208	0.03
22,000	Owens-Brockway Glass Container Inc. 7.250% 15/May/2031	22,000	22,574	0.02
59,000	Pactiv Evergreen Group Issuer Inc. 4.000% 15/Oct/2027	60,918	55,312	0.06
82,000	Paramount Global 4.950% 19/May/2050	56,408	66,989	0.07
53,000	PNC Financial Services Group Inc. Perp FRN	51,855	53,142	0.05
15,000	Prime SE 3.375% 31/Aug/2027	15,000	13,930	0.01
36,000	Prime Security Services Borrower LLC 6.250% 15/Jan/2028	36,000	35,923	0.04
51,000	Qorvo Inc. 3.375% 1/Apr/2031	53,949	43,991	0.05
43,000	Regal Rexnord Corp. 6.050% 15/Feb/2026	42,940	43,496	0.04
42,000	Regal Rexnord Corp. 6.400% 15/Apr/2033	41,871	44,033	0.05
105,000	Sabine Pass Liquefaction LLC 4.500% 15/May/2030	113,255	102,505	0.11
126,000	Santander Holdings USA Inc. 3.244% 5/Oct/2026	122,933	118,754	0.12
75,000	SBI Holdings Inc. 5.000% 18/Feb/2031	74,221	61,795	0.06
41,000	Sirius XM Radio Inc. 4.000% 15/Jul/2028	41,000	38,226	0.04
31,000	Standard Industries Inc. 4.375% 15/Jul/2030	29,894	28,534	0.03
19,000	Standard Industries Inc. 5.000% 15/Feb/2027	18,905	18,647	0.02
25,000	Star Parent Inc. 9.000% 1/Oct/2030	25,000	26,371	0.03
21,000	Summit Materials LLC 7.250% 15/Jan/2031	21,000	22,273	0.02
52,000	Sunoco LP 4.500% 30/Apr/2030	52,000	48,072	0.05
67,000	Targa Resources Partners LP 4.000% 15/Jan/2032	66,512	61,079	0.06
63,000	Teachers Insurance & Annuity Association of America 4.270% 15/May/2047	74,605	55,146	0.06
18,000	Travel + Leisure Company 4.625% 1/Mar/2030	17,979	16,166	0.02
27,000	Trinet Group Inc. 3.500% 1/Mar/2029	27,000	24,300	0.03
37,000	Truist Financial Corp. FRN 30/Oct/2029	37,000	39,923	0.04
79,000	Uber Technologies Inc. 4.500% 15/Aug/2029	79,000	75,619	0.08
77,908	United Airlines 3.450% 7/Jul/2028	77,716	69,533	0.07
55,009	United Airlines 3.650% 7/Jul/2027	53,871	51,704	0.05
59,207	United Airlines 3.750% 3/Sep/2026	59,756	56,687	0.06
11,000	United Airlines 4.375% 15/Apr/2026	11,000	10,682	0.01
69,157	United Airlines 4.550% 25/Aug/2031	69,782	61,438	0.06
24,721	United Airlines 4.600% 1/Sep/2027	24,724	23,268	0.02
66,000	United Airlines 5.800% 15/Jul/2037	66,000	66,935	0.07
114,516	United Airlines 5.875% 15/Oct/2027	116,340	115,964	0.13
72,000	Universal Health Services Inc. 1.650% 1/Sep/2026	71,910	65,545	0.06
76,000	Universal Health Services Inc. 2.650% 15/Oct/2030	73,756	64,001	0.07
69,000	Valvoline Inc. 3.625% 15/Jun/2031	69,000	59,128	0.06
31,000	Varex Imaging Corp. 7.875% 15/Oct/2027	31,459	31,194	0.03
21,000	Venture Global Calcasieu Pass LLC 3.875% 15/Aug/2029	21,000	18,862	0.02

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
32,000	Venture Global Calcasieu Pass LLC 4.125% 15/Aug/2031	32,000	28,191	0.03
53,000	Venture Global Lng Inc. 9.500% 1/Feb/2029	53,000	56,313	0.06
74,000	Viatrix Inc. 2.700% 22/Jun/2030	71,399	62,509	0.06
48,000	VICI Properties 3.875% 15/Feb/2029	48,000	44,164	0.05
34,000	VICI Properties 4.125% 15/Aug/2030	34,935	30,940	0.03
63,000	VICI Properties 4.625% 1/Dec/2029	65,338	59,545	0.06
4,000	Vistra Corp. Perp FRN	3,940	3,999	0.00
106,000	Vistra Operations Company LLC 3.700% 30/Jan/2027	112,390	100,383	0.10
84,000	Vistra Operations Company LLC 4.300% 15/Jul/2029	82,930	78,453	0.08
54,000	Vistra Operations Company LLC 6.950% 15/Oct/2033	54,338	56,860	0.06
27,000	Warnermedia Holdings Inc. 5.050% 15/Mar/2042	21,395	23,864	0.02
20,000	Wrng Acquisition Corp. 3.875% 15/Jul/2030	17,670	18,216	0.02
33,000	Zayo Group Holdings Inc. 4.000% 1/Mar/2027	25,032	26,301	0.03
39,000	Zayo Group Holdings Inc. 6.125% 1/Mar/2028	25,675	27,203	0.03
		11,474,444	11,136,321	11.59
	Bonds Total	13,266,664	12,888,891	13.39
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	48,657,136	45,875,734	47.47
	Other transferable securities and money market instruments ⁽²⁾			
	Mortgage and Asset Backed Securities			
United States				
120,000	Aligned Data Centers Issuer LLC 1.937% 15/Aug/2046	119,587	106,891	0.11
92,360	Angel Oak Mortgage Trust FRN 25/Jul/2066	92,359	76,429	0.08
89,538	DB Master Finance LLC 4.030% 20/Nov/2047	86,243	85,157	0.09
179,075	Domino's Pizza Master Issuer LLC 4.118% 25/Jul/2047	179,075	171,357	0.17
142,100	Driven Brands Funding LLC 2.791% 20/Oct/2051	141,699	121,492	0.13
87,746	FirstKey Homes 2021-SFR1 Trust 1.538% 17/Aug/2028	87,780	79,648	0.08
117,000	FirstKey Homes 2021-SFR1 Trust 2.189% 17/Aug/2028	116,998	103,696	0.11
130,000	GS Mortgage Securities Corp. Trust FRN 10/Feb/2027	133,019	112,063	0.12

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
82,530	Neighborhood Issuer 2022-1 3.695% 30/Jan/2052	82,109	70,632	0.07
70,469	Verus Securitization Trust FRN 25/Sep/2066	69,944	57,184	0.06
152,169	Verus Securitization Trust FRN 25/Jun/2066	152,645	127,720	0.13
		1,261,458	1,112,269	1.15
	Mortgage and Asset Backed Securities Total	1,261,458	1,112,269	1.15
Bonds				
United States				
172,000	Lsc Communication 0.000% 15/Oct/2024 ^a	150,498	150	0.00
		150,498	150	0.00
	Bonds Total	150,498	150	0.00
Equities				
Luxembourg				
317	Altera Infrastructure LP	9,193	9,193	0.01
		9,193	9,193	0.01
	Equities Total	9,193	9,193	0.01
	Total Other transferable securities and money market instruments ⁽²⁾	1,421,149	1,121,612	1.16
	Portfolio of Investments	98,536,189	94,915,901	98.07
	Other Net Assets		1,864,030	1.93
	Net Assets		96,779,931	100.00

^a Defaulted/Fair Valued by the Board of Directors.

* Fractional shares

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

⁽²⁾ All securities classified under this section are unlisted.

The notes to the Financial Statements form an integral part of these financial statements.

U.S. Equity Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Belgium				
212,287	Anheuser-Busch InBev SA/NV – ADR	13,255,632	13,756,198	3.70
		13,255,632	13,756,198	3.70
Netherlands				
41,748	Airbus SE	4,913,972	6,477,499	1.74
26,904	Lyondellbasell Industries NV – A	2,081,212	2,571,215	0.69
		6,995,184	9,048,714	2.43
Taiwan				
41,058	Taiwan Semiconductor Manufacturing Company Limited – ADR	3,622,419	4,300,826	1.16
		3,622,419	4,300,826	1.16
United States				
44,795	Airbnb Inc.	4,065,509	6,151,697	1.66
146,133	Alphabet Inc. – A	6,389,593	20,476,156	5.51
182,446	Amazon.com Inc.	12,996,808	28,001,811	7.54
9,420	American Tower Corp.	1,211,245	2,039,053	0.55
39,275	Analog Devices Inc.	5,085,039	7,862,462	2.12
134,189	Apple Inc.	5,507,269	25,964,230	6.99
3,722	Atlanta Braves Holdings Inc.	74,852	147,577	0.04
7,146	Broadcom Inc.	2,440,889	8,021,957	2.16
15,869	Carrier Global Corp.	353,933	915,483	0.25
70,188	Cheniere Energy Inc.	4,837,549	12,009,167	3.23
117,716	Crown Castle International Corp.	14,587,379	13,602,084	3.66
24,685	Danaher Corp.	3,540,151	5,758,517	1.55
102,993	Ebay Inc.	4,442,852	4,504,914	1.21
14,541	Elevance Health Inc.	6,743,147	6,823,946	1.84
89,719	Gilead Sciences Inc.	7,196,628	7,259,613	1.95
22,494	Goldman Sachs Group Inc.	4,911,809	8,674,136	2.34
12,214	Intuit Inc.	5,164,604	7,696,530	2.07
179,428	KKR & Company Inc. – A	9,504,423	14,951,735	4.03
16,005	KLA Corp.	2,740,648	9,368,206	2.52
111,559	Lennar Corp.	6,811,011	16,643,487	4.48
129,967	Liberty Media Corp.	4,330,635	8,193,120	2.21
5,500	Liberty Media Corp.	100,405	207,075	0.06
40,809	Microsoft Corp.	9,680,210	15,374,790	4.14
69,414	Moderna Inc.	9,826,474	6,964,307	1.88
142,464	Morgan Stanley	8,710,544	13,336,056	3.58
128,019	Nasdaq Inc.	6,717,716	7,455,186	2.01
36,167	Oracle Corp.	2,806,387	3,831,894	1.03
7,939	Otis Worldwide Corp.	466,426	712,287	0.19
37,720	Polaris Industries Inc.	3,472,570	3,609,050	0.97
30,275	RTX Corp.	2,478,347	2,547,339	0.69
28,019	Salesforce.com Inc.	5,027,139	7,437,083	2.00

U.S. Equity Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
25,241	State Street Corp.	1,486,075	1,969,050	0.53
48,869	Sysco Corp.	3,633,354	3,568,414	0.96
36,210	Texas Instruments Inc.	6,130,221	6,204,221	1.67
8,236	Thermo Fisher Scientific Inc.	4,339,438	4,385,382	1.18
25,961	Union Pacific Corp.	3,427,382	6,382,252	1.72
4,513	United Rentals Inc.	1,579,967	2,610,861	0.70
3,049	UnitedHealth Group Inc.	912,450	1,601,579	0.43
8,229	Veralto Corp.	453,816	682,020	0.18
17,527	Visa Inc. – A	2,229,790	4,568,062	1.23
72,212	Walmart Inc.	10,974,022	11,385,666	3.07
59,375	Walt Disney Company	5,887,889	5,367,500	1.45
436,457	Warner Bros Discovery Inc.	5,497,455	5,030,167	1.35
47,964	Wells Fargo & Company	1,444,283	2,371,340	0.64
22,900	Workday Inc. – A	3,276,825	6,346,506	1.71
		213,495,158	339,013,968	91.28
	Equities Total	237,368,393	366,119,706	98.57
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	237,368,393	366,119,706	98.57
	Portfolio of Investments	237,368,393	366,119,706	98.57
	Other Net Assets		5,299,798	1.43
	Net Assets		371,419,504	100.00

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

The notes to the Financial Statements form an integral part of these financial statements.

U.S. Small Cap Equity Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Bermuda				
9,174	Alpha & Omega Semiconductor Limited	378,752	241,735	0.99
		378,752	241,735	0.99
Cayman Islands				
3,697	Ambarella Inc.	251,358	229,990	0.94
		251,358	229,990	0.94
Israel				
1,766	Cyberark Software Limited	248,379	389,315	1.60
2,622	Inmode Limited	59,894	59,179	0.24
		308,273	448,494	1.84
Jersey – Channel Islands				
3,654	WNS Holdings Limited – ADR	255,969	231,006	0.95
		255,969	231,006	0.95
United States				
4,114	Academy Sports & Outdoors Inc.	236,071	272,511	1.12
3,516	Acadia Healthcare Company	243,584	273,721	1.12
27,738	Adeia Inc.	195,586	346,725	1.42
2,500	Advanced Energy Industries Inc.	286,172	277,450	1.14
9,376	Alkami Technology Inc.	186,008	230,181	0.94
7,307	Allegro MicroSystems Inc.	265,972	224,106	0.92
5,843	Arcosa Inc.	309,748	486,547	2.00
11,458	Atlantic Union Bankshares Corp.	359,553	424,290	1.74
7,289	Atmus Filtration Technologies Inc.	146,032	169,724	0.70
11,192	Avient Corp.	409,549	471,743	1.93
7,016	AZEK Company Inc.	162,908	272,010	1.12
7,327	Banner Corp.	348,185	398,222	1.63
653	Bio-Rad Laboratories Inc. – A	203,761	211,572	0.87
4,160	Boot Barn Holdings Inc.	279,663	326,560	1.34
19,405	Bumble Inc.	358,511	294,180	1.21
5,189	Central Garden & Pet Company	190,713	228,939	0.94
1,031	Charles River Laboratories International Inc.	207,574	245,285	1.01
2,206	Chord Energy Corp.	247,767	369,461	1.52
2,111	Columbia Sportswear Company	171,948	169,682	0.70
4,568	Commvault Systems Inc.	246,469	367,861	1.51
18,498	Compass Diversified Trust	472,238	418,425	1.72
2,784	Crane Company	211,425	329,041	1.35
4,413	Crane NXT Company	183,233	252,468	1.04
2,696	Eastgroup Properties Inc.	452,296	496,819	2.05
1,926	Emcor Group Inc.	217,188	416,844	1.71

U.S. Small Cap Equity Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
8,436	Envista Holdings Corp.	272,699	203,814	0.84
9,035	First Industrial Realty Trust Inc.	403,474	478,674	1.96
15,789	First Watch Restaurant Group Inc.	248,068	315,148	1.29
3,448	Gibraltar Industries Inc.	228,473	274,978	1.13
5,909	Globus Medical Inc. – A	317,527	317,312	1.30
23,450	Hayward Holdings Inc.	269,681	321,734	1.32
8,379	Helmerich & Payne Inc.	343,254	303,487	1.24
4,071	Henry Schein Inc.	296,831	310,007	1.27
4,218	Hexcel Corp.	248,502	312,512	1.28
1,991	Icu Medical Inc.	212,374	196,074	0.80
8,688	Independent Bank Group Inc.	377,474	456,989	1.87
466	Integer Holdings Corp.	33,040	46,460	0.19
7,224	Integra Lifesciences Holdings Corp.	326,530	316,050	1.30
1,713	Ionis Pharmaceuticals Inc.	69,629	85,376	0.35
1,325	Lithia Motors Inc.	264,603	432,070	1.77
3,638	Macom Technology Solutions	216,426	343,282	1.41
2,540	Madison Square Garden Company – A	450,100	461,111	1.89
16,918	Magnolia Oil & Gas Corp.	258,381	363,568	1.49
4,794	Malibu Boats Inc. – A	290,271	265,012	1.09
3,247	MasTec Inc.	268,778	246,415	1.01
6,699	Mercury Computer Systems Inc.	385,120	250,007	1.03
2,844	Merit Medical Systems Inc.	192,412	216,713	0.89
2,123	Middleby Corp.	304,152	317,155	1.30
7,428	Option Care Health Inc.	204,682	252,329	1.03
8,862	Patterson Companies Inc.	251,879	251,326	1.03
4,183	Performance Food Group Company	259,420	290,300	1.19
1,550	PGT Innovations Inc.	32,710	63,860	0.26
4,495	Pinnacle Financial Partners Inc.	277,925	393,762	1.62
27,328	Playtika Holding Corp.	311,687	236,934	0.97
4,293	Prestige Brands Holdings Inc.	231,834	263,848	1.09
5,352	Progress Software Corp.	235,343	291,256	1.19
1,924	Regal Rexnord Corp.	219,698	286,291	1.17
4,557	SouthState Corp.	315,083	390,945	1.60
12,371	Summit Materials Inc. – A	323,459	479,005	1.96
35,307	Sunstone Hotel Investors Inc.	389,275	381,492	1.56
2,271	Synaptics Inc.	208,083	266,366	1.09
1,013	Teleflex Inc.	220,783	252,146	1.03
7,618	Tenable Holdings Inc.	295,899	355,761	1.46
4,359	Timken Company	235,307	349,069	1.43
1,936	Ultragenyx Pharmaceutical Inc.	93,565	93,315	0.38
5,466	Unitil Corp.	255,546	287,020	1.18
8,550	Universal Electronics Inc.	343,084	79,857	0.33
13,150	Univest Corp. of Pennsylvania	299,563	291,799	1.20
8,040	Varonis Systems Inc.	316,377	366,703	1.50
12,185	Veeco Instruments Inc.	193,276	380,415	1.56

U.S. Small Cap Equity Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
27,543	Vizio Holding Corp. – A	487,125	214,560	0.88
20,521	Xperi Inc.	453,205	230,656	0.94
6,137	Yelp Inc.	235,750	291,753	1.20
37,454	Yext Inc.	334,560	224,724	0.92
41,697	Zuora Inc.	530,675	402,375	1.65
		20,425,746	22,476,182	92.19
	Equities Total	21,620,098	23,627,407	96.91
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	21,620,098	23,627,407	96.91
	Portfolio of Investments	21,620,098	23,627,407	96.91
	Other Net Assets		752,400	3.09
	Net Assets		24,379,807	100.00

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.
The notes to the Financial Statements form an integral part of these financial statements.

U.S. Special Opportunities Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Bonds				
Bermuda				
69,000	Athene Holding Limited 6.150% 3/Apr/2030	70,156	71,290	0.20
105,000	Athene Holding Limited 6.650% 1/Feb/2033	104,707	112,006	0.31
		174,863	183,296	0.51
Canada				
175,000	Bombardier Inc. 7.875% 15/Apr/2027	144,724	175,472	0.48
147,000	Enbridge Inc. FRN 15/Jan/2083	147,000	148,011	0.41
178,000	Enbridge Inc. FRN 15/Jan/2084	177,645	189,535	0.53
		469,369	513,018	1.42
Cayman Islands				
120,000	Seagate HDD Cayman 5.750% 1/Dec/2034	108,516	115,081	0.32
		108,516	115,081	0.32
France				
200,000	Altice France SA 8.125% 1/Feb/2027	193,500	184,104	0.51
179,000	BNP Paribas SA Perp FRN	177,210	178,664	0.50
200,000	BNP Paribas SA Perp FRN	200,000	214,390	0.59
85,000	Credit Agricole Perp FRN	85,456	85,130	0.24
190,000	Credit Agricole Perp FRN	198,851	195,230	0.54
100,000	Societe Generale SA Perp FRN	100,000	107,217	0.30
		955,017	964,735	2.68
Ireland				
125,000	Cimpress plc 7.000% 15/Jun/2026	132,344	122,344	0.34
		132,344	122,344	0.34
Japan				
210,000	SoftBank Group Corp. 5.125% 19/Sep/2027	193,725	199,467	0.55
150,000	Softbank Group Corp. Perp FRN	151,025	144,333	0.40
		344,750	343,800	0.95
Netherlands				
80,000	ING Groep NV Perp FRN	79,797	78,668	0.22
200,000	Trivium Packaging Finance BV 5.500% 15/Aug/2026	210,750	197,541	0.55
		290,547	276,209	0.77
Panama				
100,000	Carnival Corp. 7.625% 1/Mar/2026	103,500	101,938	0.28
85,000	Carnival Corp. 10.500% 1/Jun/2030	71,817	93,191	0.26
		175,317	195,129	0.54
Puerto Rico				
73,000	Popular Inc. 7.250% 13/Mar/2028	72,735	75,481	0.21
		72,735	75,481	0.21
United Kingdom				
200,000	Barclays plc Perp FRN	200,000	196,500	0.55
200,000	International Game Technology plc 6.250% 15/Jan/2027	200,999	204,039	0.57
115,000	Virgin Media Secured Finance plc 5.500% 15/May/2029	105,087	111,252	0.31
		506,086	511,791	1.43

U.S. Special Opportunities Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States				
110,000	Aecom 5.125% 15/Mar/2027	111,435	109,125	0.30
150,000	Ally Financial Inc. 7.100% 15/Nov/2027	148,497	156,053	0.43
165,000	AMC Entertainment Holdings Inc. 7.500% 15/Feb/2029	100,205	114,933	0.32
170,000	Ashland Inc. 6.875% 15/May/2043	185,646	167,875	0.46
54,000	Ball Corp. 6.000% 15/Jun/2029	54,000	55,184	0.15
100,000	Ball Corp. 6.875% 15/Mar/2028	104,000	104,200	0.29
145,000	Bank of America Corp. Perp FRN	156,948	144,185	0.40
10,000	Carpenter Technology Corp. 6.375% 15/Jul/2028	10,000	10,039	0.03
200,000	Charter Communications Operating LLC 5.050% 30/Mar/2029	227,268	197,833	0.55
112,000	Citizens Financial Group Inc. Perp FRN	103,096	106,470	0.30
131,000	Concentrix Corp. 6.850% 2/Aug/2033	130,785	135,357	0.38
124,000	Delta Air Lines Inc. 7.375% 15/Jan/2026	130,642	128,393	0.36
365,000	Encompass Health Corp. 4.750% 1/Feb/2030	374,643	343,859	0.94
125,000	Energy Transfer LP Perp FRN	107,188	116,406	0.32
175,000	Fifth Third Bancorp FRN 27/Oct/2028	178,847	180,942	0.50
100,000	Ford Motor Credit Company LLC 4.000% 13/Nov/2030	105,625	89,662	0.25
200,000	Ford Motor Credit Company LLC 4.134% 4/Aug/2025	213,704	194,429	0.54
74,000	Ford Motor Credit Company LLC 6.950% 10/Jun/2026	74,463	76,285	0.21
75,000	Ford Motor Credit Company LLC 7.350% 6/Mar/2030	76,875	80,443	0.22
106,000	Genesis Energy LP 8.250% 15/Jan/2029	105,049	109,980	0.31
75,000	Goodyear Tire & Rubber Company 5.000% 15/Jul/2029	75,000	70,646	0.20
90,000	Goodyear Tire & Rubber Company 5.250% 30/Apr/2031	90,000	82,163	0.23
100,000	Goodyear Tire & Rubber Company 9.500% 31/May/2025	100,000	101,950	0.28
420,000	HCA Inc. 5.375% 1/Feb/2025	429,163	419,528	1.17
85,000	JPMorgan Chase & Company Perp FRN	92,332	85,034	0.24
122,000	KB Home 4.000% 15/Jun/2031	122,000	109,972	0.30
94,000	NRG Energy Inc. 6.625% 15/Jan/2027	98,094	94,458	0.26
111,000	NuStar Logistics LP 6.000% 1/Jun/2026	108,810	110,417	0.31
100,000	Occidental Petroleum Corp. 4.400% 15/Apr/2046	100,875	81,689	0.23
100,000	Occidental Petroleum Corp. 5.500% 1/Dec/2025	107,375	100,148	0.28
103,000	Occidental Petroleum Corp. 6.375% 1/Sep/2028	108,065	108,557	0.31
110,000	Occidental Petroleum Corp. 6.625% 1/Sep/2030	117,240	116,712	0.33
88,000	OneMain Finance Corp. 6.875% 15/Mar/2025	87,493	88,739	0.25
75,000	OneMain Finance Corp. 9.000% 15/Jan/2029	75,000	79,625	0.22
140,000	Pilgrim's Pride Corp. 4.250% 15/Apr/2031	138,591	126,383	0.34
245,000	PNC Financial Services Group Inc. Perp FRN	244,999	233,110	0.64
92,000	PNC Financial Services Group Inc. Perp FRN	92,000	86,116	0.24
50,000	Southwestern Energy Company 4.750% 1/Feb/2032	50,000	46,704	0.13
130,000	Southwestern Energy Company 8.375% 15/Sep/2028	130,000	134,757	0.37
300,000	Sprint LLC 7.125% 15/Jun/2024	283,499	301,522	0.85

U.S. Special Opportunities Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
355,000	Travel + Leisure Company 6.600% 1/Oct/2025	375,629	356,720	0.99
130,000	Twilio Inc. 3.875% 15/Mar/2031	130,000	116,064	0.32
270,000	Uber Technologies Inc. 7.500% 15/Sep/2027	275,152	279,519	0.77
145,000	United Airlines 4.625% 15/Apr/2029	145,000	135,378	0.37
180,000	United Rentals North America Inc. 4.000% 15/Jul/2030	159,091	166,388	0.46
80,000	Wells Fargo & Company Perp FRN	90,269	79,500	0.22
125,000	Yum! Brands Inc. 5.375% 1/Apr/2032	125,000	123,203	0.34
		6,649,593	6,456,655	17.91
	Bonds Total	9,879,137	9,757,539	27.08
Equities				
United States				
5,925	United States Cellular Corp.	92,930	114,056	0.32
		92,930	114,056	0.32
	Equities Total	92,930	114,056	0.32
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	9,972,067	9,871,595	27.40
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
Mortgage and Asset Backed Securities				
United States				
54,588	Fannie Mae 4.500% 1/Jul/2052	51,859	53,252	0.15
93,282	Fannie Mae 4.500% 1/Oct/2052	90,382	90,862	0.24
56,653	Fannie Mae 5.500% 1/Apr/2053	56,153	57,338	0.16
55,486	Fannie Mae 5.500% 1/Jul/2053	54,999	56,526	0.16
54,855	Fannie Mae 6.000% 1/Sep/2053	55,155	56,408	0.16
56,140	Freddie Mac 5.000% 1/Apr/2053	54,825	56,151	0.16
89,218	Freddie Mac 5.000% 1/Aug/2053	89,050	88,855	0.24
57,449	Freddie Mac 5.500% 1/Jun/2053	57,180	58,143	0.16
58,119	Freddie Mac 5.500% 1/Jun/2053	57,392	58,821	0.16
56,262	Freddie Mac 5.500% 1/Jul/2053	55,506	56,943	0.16
54,769	Freddie Mac 6.000% 1/Jul/2053	55,291	56,338	0.16
53,878	Freddie Mac 6.000% 1/Sep/2053	54,156	55,178	0.15
		731,948	744,815	2.06
	Mortgage and Asset Backed Securities Total	731,948	744,815	2.06

U.S. Special Opportunities Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds				
Australia				
150,000	Fmg Resources August 2006 Pty Limited 4.500% 15/Sep/2027	161,219	143,813	0.40
		161,219	143,813	0.40
Bermuda				
130,000	NCL Corp. Limited 5.875% 15/Mar/2026	130,000	127,802	0.35
		130,000	127,802	0.35
Canada				
150,000	1011778 BC ULC 4.375% 15/Jan/2028	150,000	143,758	0.40
250,000	Bausch Health Companys Inc. 6.125% 1/Feb/2027	215,000	169,375	0.47
125,000	First Quantum Minerals Limited 6.875% 15/Oct/2027	137,750	106,563	0.30
100,000	GFL Environmental Inc. 4.250% 1/Jun/2025	98,075	98,503	0.28
38,000	GFL Environmental Inc. 5.125% 15/Dec/2026	36,994	37,651	0.10
60,000	GFL Environmental Inc. 6.750% 15/Jan/2031	60,000	62,063	0.17
91,000	Meg Energy Corp. 5.875% 1/Feb/2029	93,213	88,722	0.25
175,000	Open Text Corp. 6.900% 1/Dec/2027	177,894	182,005	0.51
160,000	Parkland Corp. 4.500% 1/Oct/2029	161,627	147,838	0.41
		1,130,553	1,036,478	2.89
Cayman Islands				
28,000	Seagate HDD Cayman 8.250% 15/Dec/2029	28,000	30,219	0.08
		28,000	30,219	0.08
France				
200,000	Iliad Holding Sasu 6.500% 15/Oct/2026	200,000	199,942	0.55
		200,000	199,942	0.55
Ireland				
180,000	Lcpr Senior Secured Financing Dac 6.750% 15/Oct/2027	194,380	176,170	0.49
		194,380	176,170	0.49
Liberia				
140,000	Royal Caribbean Cruises Limited 9.250% 15/Jan/2029	140,000	151,611	0.43
		140,000	151,611	0.43
Luxembourg				
100,000	Altice France Holding SA 10.500% 15/May/2027	76,375	64,630	0.18
70,000	Trinseo Materials Operating Sca Trinseo Materials Finance Inc. 5.125% 1/Apr/2029	70,000	28,292	0.08
		146,375	92,922	0.26
Netherlands				
97,000	Alcoa Nederland Holding BV 4.125% 31/Mar/2029	89,465	89,626	0.25
		89,465	89,626	0.25

U.S. Special Opportunities Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Panama				
121,000	Carnival Corp. 6.000% 1/May/2029	121,000	116,599	0.32
		121,000	116,599	0.32
Supranational				
72,000	Ardagh Metal Packaging Finance USA LLC 6.000% 15/Jun/2027	71,100	71,850	0.20
		71,100	71,850	0.20
United Kingdom				
126,000	Allwyn Entertainment Financing UK plc 7.875% 30/Apr/2029	127,569	129,922	0.36
200,000	Connect Finco sarl 6.750% 1/Oct/2026	211,200	198,500	0.55
143,000	International Game Technology plc P.P. 144A 6.500% 15/Feb/2025	158,673	143,482	0.40
42,000	Macquarie Airfinance Holdings Limited 8.125% 30/Mar/2029	42,000	44,008	0.12
65,000	Macquarie Airfinance Holdings Limited 8.375% 1/May/2028	65,000	68,216	0.19
		604,442	584,128	1.62
United States				
130,000	AdaptHealth LLC 4.625% 1/Aug/2029	130,438	101,085	0.28
119,000	Affinity Gaming 6.875% 15/Dec/2027	122,283	105,816	0.29
120,000	Albertsons Cos Inc. 6.500% 15/Feb/2028	121,500	121,000	0.34
100,000	Alexander Funding Trust II 7.467% 31/Jul/2028	100,000	105,279	0.29
131,000	Alliant Holdings Intermediate LLC 6.750% 15/Apr/2028	131,000	134,054	0.37
43,000	Alliant Holdings Intermediate LLC 7.000% 15/Jan/2031	43,000	45,361	0.13
200,000	Allied Universal Holdco LLC 6.625% 15/Jul/2026	212,500	199,000	0.55
117,156	American Airlines 4.000% 15/Jul/2025	109,224	111,625	0.31
39,100	American Airlines 4.950% 15/Aug/2026	37,913	38,025	0.11
-	AmeriGas Partners LP 9.375% 1/Jun/2028*	0	0	0.00
100,000	ANGI Group LLC 3.875% 15/Aug/2028	99,181	84,625	0.23
75,000	Antero Midstream Partners LP 5.375% 15/Jun/2029	75,000	72,581	0.20
61,000	Antero Resources Corp. 7.625% 1/Feb/2029	61,000	62,784	0.17
150,000	APX Group Inc. 6.750% 15/Feb/2027	159,047	150,656	0.42
139,000	Arches Buyer Inc. 6.125% 1/Dec/2028	116,004	120,756	0.34
80,000	Arcosa Inc. 4.375% 15/Apr/2029	80,000	74,360	0.21
125,000	Asbury Automotive Group Inc. 5.000% 15/Feb/2032	107,123	114,082	0.32
145,000	Ascent Resources Utica Holdings LLC 5.875% 30/Jun/2029	145,000	135,082	0.37
140,000	Beacon Roofing Supply Inc. 4.125% 15/May/2029	140,007	127,779	0.35
78,000	Beacon Roofing Supply Inc. 6.500% 1/Aug/2030	78,138	80,100	0.22
66,000	Berry Global Inc. 5.625% 15/Jul/2027	65,670	65,960	0.18
180,000	Block Inc. 3.500% 1/Jun/2031	169,825	158,400	0.44
110,000	Boise Cascade Company 4.875% 1/Jul/2030	110,000	102,930	0.29
108,000	Brookfield Capital Finance LLC 6.087% 14/Jun/2033	108,000	112,712	0.31
115,000	Builders FirstSource Inc. 6.375% 15/Jun/2032	108,783	118,414	0.33

U.S. Special Opportunities Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
218,000	Caesars Entertainment Inc. 7.000% 15/Feb/2030	220,720	224,861	0.62
187,000	Calpine Corp. 4.500% 15/Feb/2028	171,679	178,936	0.49
105,000	Carnival Holdings Bermuda Limited 10.375% 1/May/2028	103,564	114,953	0.32
130,000	Cars.com Inc. 6.375% 1/Nov/2028	130,000	125,669	0.35
188,000	CCO Holdings LLC 4.500% 15/Aug/2030	197,550	168,980	0.47
104,000	CCO Holdings LLC 4.500% 1/Jun/2033	104,000	88,079	0.24
140,000	Cec Entertainment LLC 6.750% 1/May/2026	140,454	136,924	0.38
175,000	Centene Corp. 4.625% 15/Dec/2029	184,408	167,910	0.47
204,000	Cheniere Energy Partners LP 3.250% 31/Jan/2032	191,133	174,021	0.48
175,000	Cheniere Energy Partners LP 4.500% 1/Oct/2029	183,090	167,296	0.46
120,000	Cinemark USA Inc. 8.750% 1/May/2025	129,547	121,169	0.34
88,000	Clarios Global LP Clarios USA Finance Company 6.750% 15/May/2028	88,000	90,163	0.25
77,000	Clean Harbors Inc. 6.375% 1/Feb/2031	78,170	78,581	0.22
80,000	Clydesdale Acquisition Holdings Inc. 8.750% 15/Apr/2030	75,096	74,363	0.21
38,000	CommScope Inc. 6.000% 1/Mar/2026	34,675	33,698	0.09
72,000	Consensus Cloud Solutions Inc. 6.000% 15/Oct/2026	72,000	68,757	0.19
139,000	Consensus Cloud Solutions Inc. 6.500% 15/Oct/2028	133,074	127,113	0.35
200,000	Continental Resources Inc. 5.750% 15/Jan/2031	199,999	198,828	0.55
54,000	Credit Acceptance Corp. 9.250% 15/Dec/2028	54,000	57,639	0.16
110,000	CSC Holdings LLC 6.500% 1/Feb/2029	118,113	97,900	0.27
167,000	CSI Compressco LP 7.500% 1/Apr/2025	205,519	167,418	0.47
60,000	Darling Ingredients Inc. 6.000% 15/Jun/2030	60,200	60,108	0.17
75,000	DaVita Inc. 3.750% 15/Feb/2031	75,000	61,658	0.17
200,000	DaVita Inc. 4.625% 1/Jun/2030	203,460	175,625	0.49
90,000	Dealer Tire LLC 8.000% 1/Feb/2028	92,700	89,503	0.25
95,000	Delek Logistics Partners LP 7.125% 1/Jun/2028	89,955	89,990	0.25
135,000	Dish Network Corp. 11.750% 15/Nov/2027	132,531	141,244	0.39
122,000	Diversified Healthcare Trust 0.000% 15/Jan/2026	97,285	100,116	0.28
110,000	Diversified Healthcare Trust 9.750% 15/Jun/2025	110,673	107,806	0.30
110,000	Dycom Industries Inc. 4.500% 15/Apr/2029	108,287	102,755	0.29
200,000	Edgewell Personal Care Company 5.500% 1/Jun/2028	210,674	196,300	0.54
122,000	Emerald Debt Merger Sub LLC 6.625% 15/Dec/2030	122,000	125,809	0.34
146,000	EnLink Midstream LLC 5.625% 15/Jan/2028	141,639	144,715	0.40
100,000	Enova International Inc. 8.500% 1/Sep/2024	92,328	100,208	0.28
159,000	Entegris Escrow Corp. 4.750% 15/Apr/2029	156,837	153,335	0.42
150,000	EQM Midstream Partners LP 7.500% 1/Jun/2030	149,400	161,998	0.45
93,000	Full House Resorts Inc. 8.250% 15/Feb/2028	96,488	87,924	0.24
175,000	GCI LLC 4.750% 15/Oct/2028	152,299	160,287	0.44

U.S. Special Opportunities Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
150,000	Global Infrastructure Solutions Inc. 5.625% 1/Jun/2029	142,737	137,311	0.37
165,000	GLP Capital LP 5.375% 15/Apr/2026	171,857	163,957	0.45
59,000	Greystar Real Estate Partners LLC 7.750% 1/Sep/2030	59,000	62,184	0.17
135,000	HealthEquity Inc. 4.500% 1/Oct/2029	128,611	125,662	0.35
30,000	Hess Midstream Operations LP 5.500% 15/Oct/2030	30,000	29,270	0.08
78,000	Hess Midstream Operations LP 5.625% 15/Feb/2026	76,928	77,481	0.22
17,000	HF Sinclair Corp. 5.000% 1/Feb/2028	15,530	16,381	0.05
102,000	Hilton Grand Vacations Borrower Escrow LLC 4.875% 1/Jul/2031	102,000	90,373	0.25
87,000	Howard Midstream Energy Partners LLC 8.875% 15/Jul/2028	87,000	91,921	0.26
107,000	HUB International Limited 7.250% 15/Jun/2030	107,000	112,952	0.31
229,000	iHeartCommunications Inc. 8.375% 1/May/2027	214,509	150,636	0.42
125,000	Iron Mountain Inc. 4.875% 15/Sep/2029	131,250	118,550	0.33
130,000	Iron Mountain Information Management Services 5.000% 15/Jul/2032	130,000	119,478	0.33
50,000	Jacobs Entertainment Inc. 6.750% 15/Feb/2029	50,000	47,344	0.13
115,000	JBS USA Lux SA 5.500% 15/Jan/2030	115,863	113,641	0.32
40,000	KB Home 7.250% 15/Jul/2030	40,000	41,700	0.12
35,000	Kinetik Holdings LP 6.625% 15/Dec/2028	35,175	35,887	0.10
117,000	Lamb Weston Hld 4.125% 31/Jan/2030	117,000	108,422	0.30
73,000	Level 3 Financing Inc. 4.625% 15/Sep/2027	67,269	43,800	0.12
157,000	Liberty Interactive LLC 8.250% 1/Feb/2030	46,410	67,608	0.19
200,000	Lithia Motors Inc. 3.875% 1/Jun/2029	204,874	181,623	0.50
120,000	Lithia Motors Inc. 4.375% 15/Jan/2031	123,278	109,200	0.30
250,000	Live Nation Entertainment Inc. 4.750% 15/Oct/2027	250,624	240,937	0.68
60,000	Macy's Retail Holdings 5.875% 1/Apr/2029	60,000	58,073	0.16
10,000	Macy's Retail Holdings LLC 5.875% 15/Mar/2030	10,000	9,450	0.03
10,000	Macy's Retail Holdings LLC 6.125% 15/Mar/2032	10,000	9,449	0.03
31,000	Marriott Ownership Resorts Inc. 4.500% 15/Jun/2029	31,000	27,358	0.08
150,000	Match Group Holdings II LLC 5.625% 15/Feb/2029	162,375	146,750	0.41
100,000	Michaels Cos Inc. 7.875% 1/May/2029	100,000	64,000	0.18
200,000	Midwest Gaming Borrower LLC 4.875% 1/May/2029	200,500	185,000	0.51
92,000	Mohegan Gaming & Entertainment 8.000% 1/Feb/2026	92,000	86,480	0.24
190,000	MSCI Inc. 3.625% 1/Nov/2031	163,153	167,464	0.46
100,000	Nationstar Mortgage Holdings Inc. 6.000% 15/Jan/2027	95,625	99,500	0.28
45,000	NCR Voyix Corp. 5.125% 15/Apr/2029	41,454	42,750	0.12
95,000	NCR Voyix Corp. 5.250% 1/Oct/2030	88,213	88,328	0.25
210,000	New Fortress Energy Inc. 6.500% 30/Sep/2026	210,374	201,914	0.57
176,000	Newell Brands Inc. 6.375% 15/Sep/2027	173,422	175,600	0.49
183,000	News Corp. 5.125% 15/Feb/2032	185,809	174,794	0.49
200,000	Nmi Holdings Inc. 7.375% 1/Jun/2025	229,996	202,360	0.56
100,000	Nordstrom Inc. 4.250% 1/Aug/2031	103,000	83,443	0.23

U.S. Special Opportunities Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
240,000	Novelis Corp. 4.750% 30/Jan/2030	240,000	224,699	0.62
71,000	NRG Energy Inc. Perp FRN	71,000	74,106	0.21
120,000	On Semiconductor Corp. 3.875% 1/Sep/2028	109,169	111,905	0.31
200,000	Organon & Company 4.125% 30/Apr/2028	200,000	183,850	0.51
200,000	Organon & Company 5.125% 30/Apr/2031	200,000	170,650	0.47
34,000	Outfront Media Capital LLC 7.375% 15/Feb/2031	34,000	35,950	0.10
100,000	Owens-Brockway Glass Container Inc. 6.625% 13/May/2027	100,625	100,650	0.28
53,000	Owens-Brockway Glass Container Inc. 7.250% 15/May/2031	53,000	54,382	0.15
60,000	Performance Food Group Inc. 4.250% 1/Aug/2029	60,000	54,819	0.15
109,000	Playtika Holding Corp. 4.250% 15/Mar/2029	105,284	95,648	0.27
93,000	Post Holdings Inc. 5.500% 15/Dec/2029	97,185	89,986	0.25
120,000	Post Holdings Inc. 5.625% 15/Jan/2028	120,000	118,868	0.33
90,000	Qorvo Inc. 3.375% 1/Apr/2031	73,800	77,632	0.22
200,000	Range Resources Corp. 8.250% 15/Jan/2029	222,499	207,250	0.58
137,000	Realogy Group LLC 5.250% 15/Apr/2030	137,000	102,236	0.29
180,000	Roblox Corp. 3.875% 1/May/2030	176,130	160,992	0.45
50,000	Ryan Specialty Group LLC 4.375% 1/Feb/2030	50,000	46,727	0.13
169,000	Sabre Gbl Inc. 8.625% 1/Jun/2027	164,600	153,883	0.43
65,000	Scotts Miracle-Gro Company 4.000% 1/Apr/2031	64,856	55,843	0.15
200,000	Sealed Air Corp. 4.000% 1/Dec/2027	211,260	188,860	0.52
84,000	Sealed Air Corp. 6.875% 15/Jul/2033	110,040	89,289	0.25
44,000	Sealed Air Corp. Sealed Air Corp. US 6.125% 1/Feb/2028	44,000	44,548	0.12
200,000	Select Medical Corp. 6.250% 15/Aug/2026	213,750	201,135	0.56
190,000	Sirius XM Radio Inc. 4.000% 15/Jul/2028	186,300	177,144	0.49
90,000	Sirius XM Radio Inc. 5.500% 1/Jul/2029	83,489	87,559	0.24
42,000	Sitio Royalties Operating Partnership LP 7.875% 1/Nov/2028	42,000	43,470	0.12
200,000	Sotheby's 7.375% 15/Oct/2027	211,216	192,885	0.54
127,000	Stagwell Global LLC 5.625% 15/Aug/2029	127,000	117,321	0.33
67,000	Sunoco LP 4.500% 30/Apr/2030	67,000	61,939	0.17
75,000	Sunoco LP 6.000% 15/Apr/2027	74,361	75,070	0.21
87,000	Talen Energy Supply LLC 8.625% 1/Jun/2030	87,000	92,818	0.26
120,000	Talos Production Inc. 12.000% 15/Jan/2026	119,400	123,900	0.34
93,000	Tenet Healthcare Corp. 5.125% 1/Nov/2027	85,820	91,300	0.25
75,000	Tenet Healthcare Corp. 6.125% 1/Oct/2028	66,210	74,564	0.21
181,000	Townsquare Media Inc. 6.875% 1/Feb/2026	177,909	178,766	0.50
57,000	Transdigm Inc. 7.125% 1/Dec/2031	56,573	59,779	0.17
72,000	TransDigm Inc. 6.250% 15/Mar/2026	71,820	71,907	0.20
120,000	TransDigm Inc. 6.750% 15/Aug/2028	119,948	123,252	0.34
102,000	Trinet Group Inc. 7.125% 15/Aug/2031	102,000	105,060	0.29
180,000	TripAdvisor Inc. 7.000% 15/Jul/2025	182,295	180,675	0.50
220,000	Uber Technologies Inc. 8.000% 1/Nov/2026	222,816	224,125	0.62
54,994	United Airlines 5.875% 15/Oct/2027	54,994	55,689	0.15
100,000	Uniti Group LP Uniti Group Finance Inc. 10.500% 15/Feb/2028	100,000	101,863	0.28
95,000	US Foods Inc. 4.750% 15/Feb/2029	95,000	90,274	0.25
52,000	USA Compression Partners LP 6.875% 1/Sep/2027	50,180	51,889	0.14
34,000	USI Inc. 7.500% 15/Jan/2032	34,000	34,917	0.10
104,000	Varex Imaging Corp. 7.875% 15/Oct/2027	105,554	104,650	0.29

U.S. Special Opportunities Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
85,000	Venture Global Calcasieu Pass LLC 6.250% 15/Jan/2030	85,000	84,585	0.23
139,000	Venture Global Lng Inc. 9.500% 1/Feb/2029	139,146	147,688	0.41
102,000	Vertiv Group Corp. 4.125% 15/Nov/2028	102,000	96,010	0.27
175,000	VICI Properties 4.625% 1/Dec/2029	183,627	165,403	0.45
100,000	VICI Properties 5.750% 1/Feb/2027	97,746	100,367	0.28
86,000	Viper Energy Inc. 7.375% 1/Nov/2031	86,000	89,180	0.25
133,000	Virtusa Corp. 7.125% 15/Dec/2028	133,998	115,045	0.32
175,000	Vistra Operations Company LLC 5.625% 15/Feb/2027	181,125	172,940	0.48
50,000	VT Topco Inc. 8.500% 15/Aug/2030	50,000	52,000	0.14
100,000	Wesco Distribution Inc. 7.250% 15/Jun/2028	99,244	103,071	0.28
125,000	Wmg Acquisition Corp. 3.000% 15/Feb/2031	117,031	108,164	0.30
100,000	Wmg Acquisition Corp. 3.875% 15/Jul/2030	102,227	91,078	0.25
81,000	World Acceptance Corp. 7.000% 1/Nov/2026	81,000	73,571	0.20
200,000	Xerox Holdings Corp. 5.500% 15/Aug/2028	208,238	181,050	0.50
130,000	Zayo Group Holdings Inc. 6.125% 1/Mar/2028	132,564	90,675	0.25
150,000	ZF North America Capital Inc. 6.875% 14/Apr/2028	149,532	156,684	0.43
170,000	Ziff Davis Inc. 4.625% 15/Oct/2030	157,456	155,444	0.43
100,000	ZipRecruiter Inc. 5.000% 15/Jan/2030	100,000	88,045	0.24
270,000	ZoomInfo Technologies LLC 3.875% 1/Feb/2029	244,492	245,110	0.68
		19,772,528	18,854,970	52.30
	Bonds Total	22,789,062	21,676,130	60.14
	Bonds – convertibles			
United States				
112,000	Dish Network Corp. 3.375% 15/Aug/2026	51,412	60,389	0.17
		51,412	60,389	0.17
	Bonds – convertibles Total	51,412	60,389	0.17
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	23,572,422	22,481,334	62.37
	Other transferable securities and money market instruments ⁽²⁾			
	Mortgage and Asset Backed Securities			
Cayman Islands				
30,818	Lehman XS Net Interest Margin Notes 9.000% 28/Jan/2047 ^a	29,104	0	0.00
		29,104	0	0.00

U.S. Special Opportunities Fund

PORTFOLIO OF INVESTMENTS as at 31 December 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States				
174,386	Driven Brands Funding LLC 4.641% 20/Apr/2049	165,237	168,392	0.47
218,350	Neighborhoodly Issuer 2023-1 7.308% 30/Jan/2053	213,247	219,048	0.61
		378,484	387,440	1.08
	Mortgage and Asset Backed Securities Total	407,588	387,440	1.08
Bonds				
Canada				
66,000	Tervita Corp. 11.000% 1/Dec/2025	64,680	69,692	0.19
		64,680	69,692	0.19
France				
100,000	Altice France SA 5.500% 15/Oct/2029	100,000	78,625	0.22
		100,000	78,625	0.22
Luxembourg				
200,000	Altice Financing SA 5.750% 15/Aug/2029	200,000	177,594	0.50
200,000	Stena International SA 6.125% 1/Feb/2025	195,478	198,631	0.55
		395,478	376,225	1.05
United States				
81,173	CSI Compressco LP 10.000% 1/Apr/2026	76,002	84,065	0.23
250,000	Frontier Florida LLC 6.860% 1/Feb/2028a	246,249	241,744	0.68
200,000	TK Elevator US Newco Inc. 5.250% 15/Jul/2027	187,536	196,335	0.54
		509,787	522,144	1.45
	Bonds Total	1,069,945	1,046,686	2.91
Collateralized debt obligations, loans and assimilated instruments				
Cayman Islands				
38,865	OFSI BSL VIII Limited FRN 16/Aug/2029	38,550	38,873	0.11
136,959	Vibrant CLO VI Limited FRN 20/Jun/2029	136,918	136,990	0.38
		175,468	175,863	0.49
	Collateralized debt obligations, loans and assimilated instruments Total	175,468	175,863	0.49
	Total Other transferable securities and money market instruments ⁽²⁾	1,653,001	1,609,989	4.48
	Portfolio of Investments	35,197,490	33,962,918	94.25
	Other Net Assets		2,073,308	5.75
	Net Assets		36,036,226	100.00

^a Defaulted/Fair Valued by the Board of Directors.

* Fractional shares

⁽¹⁾ All securities classified under this section are listed on a stock-exchange.

⁽²⁾ All securities classified under this section are unlisted.

The notes to the Financial Statements form an integral part of these financial statements.

Notes to the Financial Statements

For the six month period ended 31 December 2023

1 General

Manulife Global Fund (the "Company") was incorporated on 7 July 1987 as an open-ended investment company and is organised as a Société d' Investissement à Capital Variable ("SICAV") under Part I of the Luxembourg Law of 17 December 2010 (the "2010 Law") amended on 10 May 2016 of the Grand Duchy of Luxembourg.

The Company maintains separate accounts for each sub-fund to which the proceeds of issue of shares and the income arising from the investment of those proceeds are credited and against which expenses are allocated and charged, as appropriate, on an equitable basis. Upon redemption, shareholders are entitled only to their proportion of the net assets, as reflected in the relevant Net Asset Value, held in the account relating to the sub-fund in which their class of shares is designated. Separate Statements of Operations, Net Assets and Changes in Net Assets have accordingly been prepared for each sub-fund.

As of 31 December 2023, the Company is comprised of the following sub-funds:

ASEAN Equity Fund
Asia Dynamic Income Fund
Asia Pacific REIT Fund
Asia Total Return Fund
Asian High Yield Fund
Asian Short Duration Bond Fund
Asian Small Cap Equity Fund
China Total Return Bond Fund
China Value Fund
Dragon Growth Fund
Dynamic Leaders Fund
Emerging Eastern Europe Fund
European Growth Fund
Global Climate Action Fund
Global Equity Fund
Global Multi-Asset Diversified Income Fund
Global REIT Fund
Global Resources Fund
Healthcare Fund
India Equity Fund
Investment Grade Preferred Securities Income Fund
Japan Equity Fund
Preferred Securities Income Fund
Sustainable Asia Bond Fund
Sustainable Asia Equity Fund
Taiwan Equity Fund
U.S. Bond Fund
U.S. Equity Fund
U.S. Small Cap Equity Fund
U.S. Special Opportunities Fund

Please refer to the prospectus of the Company for details on the availability of respective share classes in the relevant jurisdictions.

Notes to the Financial Statements

For the six month period ended 31 December 2023

2 Accounting policies

2.1 Presentation of Financial Statements

The financial statements are prepared under the going concern basis of accounting in accordance with Luxembourg regulations relating to undertakings for collective investments.

2.2 Investments

Listed securities and securities dealt in on another regulated market are valued on the basis of their last available market price at the "Valuation Point" on the period end date. The prospectus defines the "Valuation Point" as such time on each Business Day as may be determined by the Directors at which the Net Asset Value per Share of a respective Sub-Fund may be determined.

Non-listed securities and money market instruments listed or dealt on a regulated market but in respect of which the last sales price is not representative of the fair value, are valued on the basis of their probable sales prices as determined with prudence and in good faith by the Board of Directors upon the advice of the Investment Managers. Liquid assets are valued at their face value with interest accrued; in the case of short-term instruments (especially discount instruments) that have a maturity of less than 90 days, the value of the instrument based on the net acquisition cost, is gradually adjusted to the repurchase price thereof while the investment return calculated on the net acquisition cost is kept constant. In the event of material changes in market conditions, the valuation basis of the investment is adjusted to the new market yields.

In the event of it being impossible or incorrect to carry out a valuation in accordance with the above rules owing to particular circumstances, the Board of Directors is entitled to use other generally recognized valuation principles upon the advice of the Investment Managers, in order to reach a proper valuation of the Company's total assets.

Units of underlying UCI and UCITS (target funds) are valued on the basis of their last available Net Asset Value per unit or share reduced by any applicable charges.

Realised gains and losses on sales of investments in securities are determined on the basis of average cost.

Any resulting gains or losses are recognized in the Statement of Changes in Net Assets under the heading "Net profits/(losses) realised on sale of investments and options". The net change in unrealised appreciation/(depreciation) on investments and options is included in the Statement of Changes in Net Assets under the heading "Net change in unrealised appreciation/(depreciation) on investments and options".

Brokerage charges are taken into account in calculating the cost of investments.

As approved by the pricing committee, the valuation of Renminbi ("RMB") securities, denominated in Chinese Renminbi ("CNY") and traded through Hong Kong or Singapore, is done at the Hong Kong delivered Chinese Renminbi ("CNH") foreign exchange rate. All securities subject to this specific pricing process are indicated in the portfolios with a ***.

2.3 Investment Income

Dividends are credited to income on the date upon which the relevant securities are first listed as "ex-dividend", net of any irrecoverable withholding tax. Bond and deposit interest income is accrued on a daily basis.

Notes to the Financial Statements

For the six month period ended 31 December 2023

2 Accounting policies (continued)

2.4 Foreign currency transaction

Amounts included in the Statement of Operations in foreign currency are translated into the accounting currency of the respective sub-funds at rates of exchange prevailing on the date of the transaction. Resulting translation gains and losses are recognized in the Statement of Operations in the period in which they occur.

The financial statements and accounting records of each sub-fund are expressed in the reference currency of the relevant sub-fund. Transactions in currencies other than the sub-funds' currency are translated into the sub-funds' currency based on the exchange rates in effect at the date of the transaction.

Assets and liabilities denominated in other currencies are translated at the rate of exchange prevailing at the balance sheet date. Any resulting gains or losses are recognized in the Statement of Changes in Net Assets under the heading "Net profits/(losses) realised on foreign currency".

The main exchange rates used as of 31 December 2023 are:

1 USD =	808.407	ARS	1 USD =	1,287.896	KRW
	1.467	AUD		16.902	MXN
	4.858	BRL		4.595	MYR
	1.323	CAD		10.128	NOK
	0.838	CHF		1.579	NZD
	7.125	CNH		55.374	PHP
	7.125	CNY		3.924	PLN
	22.329	CZK		4.495	RON
	6.732	DKK		90.302	RUB
	0.903	EUR		10.052	SEK
	0.785	GBP		1.320	SGD
	7.814	HKD		34.132	THB
	345.596	HUF		29.564	TRY
	15,396.459	IDR		30.691	TWD
	3.612	ILS		24,390.244	VND
	83.215	INR		18.334	ZAR
	141.495	JPY			

2.5 Futures contracts

Outstanding futures contracts are valued at the reporting date at the last available market price of the instruments. The net change in unrealised appreciation/(depreciation) on futures is included in the Statement of Changes in Net Assets under the heading "Net change in unrealised appreciation/(depreciation) on futures contracts". All margin amounts are included in "Cash at bank".

The realised gain/(loss) on futures contracts is disclosed in the Statement of Changes in Net Assets under the heading "Net profits/(losses) realised on futures contracts".

2.6 Forward foreign exchange contracts

Outstanding forward foreign exchange contracts are valued at the reporting date at the last available market price of the contract. The unrealised appreciation/(depreciation) on forward foreign exchange contracts is included in the Statement of Net Assets under the headings "Unrealised appreciation on forward foreign exchange contracts" and "Unrealised depreciation on forward foreign exchange contracts".

Any resulting gains or losses are recognized in the Statement of Changes in Net Assets under the heading "Net profits/(losses) realised on forward foreign exchange contracts". The net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts is included in the Statement of Changes in Net Assets under the heading "Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts".

Notes to the Financial Statements

For the six month period ended 31 December 2023

2 Accounting policies (continued)

2.7 Options

The Company may purchase and write (sell) options.

The risk associated with purchasing an option is that the Company pays a premium whether or not the option is exercised. Additionally, the Company bears the risk of loss of the premium and any change in market value should the counterparty not perform under the contract. Put and call options purchased are accounted for in the same manner as portfolio securities.

When the sub-fund writes an option, the premium received by the sub-fund is recorded as a liability and is subsequently adjusted to the current market value of the option written. In writing covered options, the sub-fund bears market risk of an unfavourable change in the price of the security underlying the written option. Exercise of an option written by the sub-fund could result in the sub-fund selling or buying a security at a price different from the current market value. Losses from written market index call options may be unlimited.

Premiums received from writing options which expire unexercised are recorded by the sub-fund on the expiration date as realised gains from options transactions. The difference between the premium and the amount paid on effecting a closing purchase transaction, including brokerage commissions, is also treated as a realised gain, or if the premium is less than the amount paid for the closing purchase transaction, as a realised loss. If a written call option is exercised, the premium is added to the proceeds from the sale of the underlying security in determining whether the sub-fund has realised a gain or a loss. If a written put option is exercised, the premium reduces the cost basis of the security purchased by the sub-fund.

2.8 Swap contracts

Over-the-Counter ("OTC") swap contracts are valued by an independent pricing service. Centrally cleared swaps listed or settled on a multilateral or trade facility platform, such as a registered exchange, are valued at the daily settlement price determined by the respective exchange.

The unrealised appreciation/(depreciation) on swap contracts is included in the Statement of Net Assets under the headings "Unrealised appreciation on swap contracts" and "Unrealised depreciation on swap contracts".

Any resulting gains or losses are recognized in the Statement of Changes in Net Assets under the heading "Net profits/(losses) realised on swap contracts". The net change in unrealised appreciation/(depreciation) on swap contracts is included in the Statement of Changes in Net Assets under the heading "Net change in unrealised appreciation/(depreciation) on swap contracts".

2.9 Formation expenses

Formation expenses are amortized over five years commencing from the inception date of the relevant share classes of the relevant sub-funds.

2.10 Combined figures

The combined Statement of Net Assets, the combined Statement of Operations and the Combined Statement of Changes in Net Assets are expressed in United States Dollars.

For this purpose, the corresponding statements of each sub-fund have been translated into United States Dollars at the exchange rate prevailing at the balance sheet date.

Notes to the Financial Statements

For the six month period ended 31 December 2023

3 Expenses

3.1 Investment management fees

The Company pays investment management fees to the Distributor, Investment Managers and Sub-Investment Managers, at the percentage specified below per annum on the net asset value of the relevant class of shares in the relevant sub-fund, accrued and calculated on each Business Day and payable monthly in arrears:

Sub-Fund	Class AA (AUD Annual Fee) (as a % p.a. of the net asset value of the relevant Class)	Class AA (AUD Hedged) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class AA (AUD Hedged) Acc Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class AA (AUD Hedged) Inc Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class AA (AUD Hedged) MDIST (G) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class AA (CAD Hedged) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class AA (CAD Hedged) Inc Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class AA (CAD Hedged) MDIST (G) Annual Fee (as a % p.a. of the net asset value of the relevant Class)
Equity Funds:								
ASEAN Equity Fund	1.50%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asia Pacific REIT Fund	1.50%	N/A	N/A	1.50%	1.50%	N/A	1.50%	1.50%
Asian Small Cap Equity Fund	1.50%	1.50%	N/A	N/A	N/A	1.50%	N/A	N/A
China Value Fund	1.50%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dragon Growth Fund	1.50%	1.50%	N/A	N/A	1.50%	N/A	N/A	N/A
Dynamic Leaders Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Emerging Eastern Europe Fund	1.50%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
European Growth Fund	1.50%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Climate Action Fund	N/A	N/A	1.50%	N/A	N/A	N/A	N/A	N/A
Global Equity Fund	1.50%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global REIT Fund	1.50%	1.50%	N/A	N/A	1.50%	1.50%	N/A	N/A
Global Resources Fund	1.50%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Healthcare Fund	1.50%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
India Equity Fund	1.50%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Japan Equity Fund	1.50%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Asia Equity Fund	1.50%	N/A	1.50%	N/A	N/A	N/A	N/A	N/A
Taiwan Equity Fund	1.50%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Equity Fund	1.50%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Small Cap Equity Fund	1.50%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Bond Funds:								
Asia Total Return Fund	1.00%	1.00%	N/A	1.00%	1.00%	1.00%	1.00%	N/A
Asian High Yield Fund	N/A	N/A	N/A	1.00%	1.00%	N/A	N/A	N/A
Asian Short Duration Bond Fund	N/A	N/A	N/A	N/A	0.60%	N/A	N/A	N/A
China Total Return Bond Fund	1.00%	1.00%	N/A	1.00%	1.00%	1.00%	1.00%	1.00%
Sustainable Asia Bond Fund	N/A	N/A	1.00%	N/A	1.00%	N/A	N/A	N/A
U.S. Bond Fund	1.00%	1.00%	N/A	1.00%	N/A	1.00%	1.00%	N/A
U.S. Special Opportunities Fund	1.00%	1.00%	N/A	1.00%	N/A	1.00%	1.00%	N/A
Mixed Funds:								
Asia Dynamic Income Fund	N/A	N/A	N/A	N/A	1.50%	N/A	N/A	N/A
Global Multi-Asset Diversified Income Fund	1.50%	N/A	N/A	1.50%	1.50%	N/A	1.50%	1.50%
Investment Grade Preferred Securities Income Fund	1.10%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Preferred Securities Income Fund	1.10%	1.10%	N/A	1.10%	1.10%	1.10%	1.10%	1.10%

Notes to the Financial Statements

For the six month period ended 31 December 2023

3 Expenses (continued)

3.1 Investment management fees (continued)

Sub-Fund	Class AA (GBP Hedged) MDIST (G) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class AA (GBP Hedged) MDIST (G) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class AA (HKD) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class AA (HKD) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class AA (HKD) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class AA (HKD) MDIST (G) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class AA (JPY Hedged) MDIST (G) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class AA (RMB Hedged) Annual Fee (as a % p.a. of the net asset value of the relevant Class)
	Equity Funds:							
ASEAN Equity Fund	N/A	N/A	1.50%	1.50%	N/A	N/A	N/A	N/A
Asia Pacific REIT Fund	N/A	1.50%	1.50%	N/A	1.50%	1.50%	N/A	N/A
Asian Small Cap Equity Fund	N/A	N/A	1.50%	N/A	N/A	N/A	N/A	N/A
China Value Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dragon Growth Fund	N/A	N/A	1.50%	N/A	N/A	1.50%	N/A	N/A
Dynamic Leaders Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Emerging Eastern Europe Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
European Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Climate Action Fund	1.50%	N/A	N/A	1.50%	N/A	N/A	N/A	1.50%
Global Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global REIT Fund	N/A	N/A	1.50%	N/A	N/A	1.50%	N/A	N/A
Global Resources Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Healthcare Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
India Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Japan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Asia Equity Fund	1.50%	N/A	N/A	1.50%	N/A	N/A	N/A	1.50%
Taiwan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Equity Fund	N/A	N/A	1.50%	N/A	N/A	N/A	N/A	N/A
U.S. Small Cap Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Bond Funds:								
Asia Total Return Fund	N/A	N/A	1.00%	N/A	1.00%	1.00%	N/A	N/A
Asian High Yield Fund	N/A	N/A	N/A	N/A	1.00%	1.00%	N/A	N/A
Asian Short Duration Bond Fund	N/A	N/A	N/A	N/A	N/A	0.60%	N/A	N/A
China Total Return Bond Fund	N/A	N/A	1.00%	N/A	1.00%	1.00%	N/A	N/A
Sustainable Asia Bond Fund	N/A	1.00%	N/A	1.00%	N/A	1.00%	N/A	N/A
U.S. Bond Fund	N/A	N/A	1.00%	N/A	1.00%	1.00%	N/A	N/A
U.S. Special Opportunities Fund	N/A	N/A	1.00%	N/A	1.00%	N/A	N/A	N/A
Mixed Funds:								
Asia Dynamic Income Fund	N/A	1.50%	N/A	N/A	N/A	1.50%	N/A	N/A
Global Multi-Asset Diversified Income Fund	N/A	1.50%	1.50%	N/A	1.50%	1.50%	1.50%	N/A
Investment Grade Preferred Securities Income Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Preferred Securities Income Fund	N/A	1.10%	1.10%	N/A	1.10%	1.10%	1.10%	N/A

Notes to the Financial Statements

For the six month period ended 31 December 2023

3 Expenses (continued)

3.1 Investment management fees (continued)

Sub-Fund	Class AA (RMB Hedged) MDIST (G) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class AA (SGD Hedged) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class AA (SGD Hedged) Acc Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class AA (SGD Hedged) Inc Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class AA (SGD Hedged) MDIST (G) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class AA (SGD) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class AA (SGD) Acc Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class AA (USD) MDIST (G) Annual Fee (as a % p.a. of the net asset value of the relevant Class)
Equity Funds:								
ASEAN Equity Fund	N/A	N/A	1.50%	N/A	N/A	N/A	N/A	N/A
Asia Pacific REIT Fund	1.50%	N/A	N/A	N/A	N/A	N/A	N/A	1.50%
Asian Small Cap Equity Fund	N/A	N/A	N/A	N/A	N/A	1.50%	N/A	N/A
China Value Fund	N/A	N/A	1.50%	N/A	N/A	N/A	1.50%	N/A
Dragon Growth Fund	N/A	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Dynamic Leaders Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Emerging Eastern Europe Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
European Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Climate Action Fund	N/A	N/A	1.50%	N/A	N/A	N/A	1.50%	N/A
Global Equity Fund	N/A	N/A	N/A	N/A	N/A	1.50%	N/A	N/A
Global REIT Fund	1.50%	N/A	N/A	N/A	1.50%	N/A	N/A	1.50%
Global Resources Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Healthcare Fund	N/A	N/A	1.50%	N/A	N/A	N/A	1.50%	N/A
India Equity Fund	N/A	1.50%	1.50%	1.50%	N/A	1.50%	1.50%	N/A
Japan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Asia Equity Fund	N/A	N/A	1.50%	N/A	N/A	N/A	1.50%	N/A
Taiwan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Equity Fund	N/A	N/A	1.50%	N/A	N/A	N/A	N/A	N/A
U.S. Small Cap Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Bond Funds:								
Asia Total Return Fund	N/A	N/A	N/A	1.00%	N/A	N/A	N/A	1.00%
Asian High Yield Fund	N/A	N/A	N/A	1.00%	1.00%	N/A	N/A	1.00%
Asian Short Duration Bond Fund	0.60%	N/A	0.60%	N/A	0.60%	N/A	N/A	0.60%
China Total Return Bond Fund	N/A	N/A	N/A	1.00%	1.00%	N/A	N/A	1.00%
Sustainable Asia Bond Fund	1.00%	N/A	1.00%	N/A	1.00%	N/A	N/A	1.00%
U.S. Bond Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.00%
U.S. Special Opportunities Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mixed Funds:								
Asia Dynamic Income Fund	1.50%	N/A	N/A	N/A	1.50%	N/A	N/A	1.50%
Global Multi-Asset Diversified Income Fund	1.50%	N/A	N/A	1.50%	1.50%	N/A	N/A	1.50%
Investment Grade Preferred Securities Income Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.10%
Preferred Securities Income Fund	1.10%	N/A	N/A	1.10%	1.10%	N/A	N/A	1.10%

Notes to the Financial Statements

For the six month period ended 31 December 2023

3 Expenses (continued)

3.1 Investment management fees (continued)

Sub-Fund	Class AA	Class AA	Class C	Class I	Class I	Class I	Class I	Class I2
	Acc Annual Fee	Inc Annual Fee	(SGD Hedged) Acc Annual Fee	Annual Fee	(EUR Hedged) Acc Annual Fee	MDIST (G) Annual Fee	(USD) Acc Annual Fee	Annual Fee
	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a maximum % p.a. of the net asset value of the relevant Class)
Equity Funds:								
ASEAN Equity Fund	1.50%	N/A	1.50%	0.75%	N/A	N/A	0.75%	N/A
Asia Pacific REIT Fund	1.50%	1.50%	N/A	0.75%	N/A	N/A	0.75%	N/A
Asian Small Cap Equity Fund	1.50%	N/A	N/A	0.90%	N/A	N/A	0.90%	0.90%
China Value Fund	1.50%	N/A	N/A	N/A	N/A	N/A	0.90%	N/A
Dragon Growth Fund	1.50%	N/A	N/A	N/A	N/A	N/A	0.90%	N/A
Dynamic Leaders Fund	N/A	N/A	N/A	N/A	N/A	N/A	0.70%	N/A
Emerging Eastern Europe Fund	1.50%	N/A	N/A	N/A	N/A	N/A	0.85%	N/A
European Growth Fund	1.50%	N/A	N/A	0.70%	N/A	N/A	0.70%	N/A
Global Climate Action Fund	1.50%	N/A	N/A	N/A	N/A	N/A	0.75%	N/A
Global Equity Fund	1.50%	N/A	1.50%	N/A	N/A	N/A	0.70%	N/A
Global REIT Fund	1.50%	N/A	N/A	0.75%	N/A	N/A	0.75%	N/A
Global Resources Fund	1.50%	N/A	N/A	0.85%	N/A	N/A	0.85%	N/A
Healthcare Fund	1.50%	N/A	N/A	N/A	N/A	N/A	0.85%	N/A
India Equity Fund	1.50%	N/A	1.50%	N/A	N/A	N/A	0.80%	0.90%
Japan Equity Fund	1.50%	N/A	N/A	N/A	N/A	N/A	0.80%	N/A
Sustainable Asia Equity Fund	1.50%	N/A	N/A	0.75%	N/A	N/A	0.75%	N/A
Taiwan Equity Fund	1.50%	N/A	N/A	N/A	N/A	N/A	0.80%	N/A
U.S. Equity Fund	1.50%	N/A	N/A	0.70%	N/A	N/A	0.70%	0.90%
U.S. Small Cap Equity Fund	1.50%	N/A	N/A	0.85%	N/A	N/A	0.85%	N/A
Bond Funds:								
Asia Total Return Fund	1.00%	1.00%	N/A	0.55%	N/A	N/A	0.55%	0.60%
Asian High Yield Fund	1.00%	1.00%	N/A	N/A	N/A	N/A	0.55%	N/A
Asian Short Duration Bond Fund	0.60%	N/A	N/A	N/A	N/A	N/A	0.35%	N/A
China Total Return Bond Fund	1.00%	1.00%	N/A	0.50%	N/A	N/A	0.50%	N/A
Sustainable Asia Bond Fund	1.00%	N/A	N/A	N/A	0.55%	N/A	0.55%	N/A
U.S. Bond Fund	1.00%	1.00%	N/A	0.50%	N/A	N/A	0.50%	N/A
U.S. Special Opportunities Fund	1.00%	1.00%	N/A	0.50%	N/A	N/A	0.50%	0.60%
Mixed Funds:								
Asia Dynamic Income Fund	1.50%	N/A	N/A	N/A	N/A	N/A	0.80%	N/A
Global Multi-Asset Diversified Income Fund	1.50%	1.50%	N/A	0.80%	N/A	N/A	0.80%	N/A
Investment Grade Preferred Securities Income Fund	1.10%	N/A	N/A	N/A	N/A	N/A	0.50%	N/A
Preferred Securities Income Fund	1.10%	1.10%	N/A	0.50%	N/A	0.50%	0.50%	N/A

Notes to the Financial Statements

For the six month period ended 31 December 2023

3 Expenses (continued)

3.1 Investment management fees (continued)

Sub-Fund	Class I2 Acc Annual Fee (as a maximum % p.a. of the net asset value of the relevant Class)	Class I2 SGD Hedged Annual Fee (as a maximum % p.a. of the net asset value of the relevant Class)	Class I3 Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class I3 SGD Hedged Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class I3 (SGD) Acc Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class I3 Acc Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class I3 Inc Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class I3 MDIST (G) Annual Fee (as a % p.a. of the net asset value of the relevant Class)
Equity Funds:								
ASEAN Equity Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
Asia Pacific REIT Fund	N/A	N/A	**	N/A	**	**	**	N/A
Asian Small Cap Equity Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
China Value Fund	N/A	N/A	N/A	N/A	N/A	**	N/A	N/A
Dragon Growth Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
Dynamic Leaders Fund	N/A	N/A	N/A	N/A	N/A	**	**	N/A
Emerging Eastern Europe Fund	N/A	N/A	N/A	N/A	N/A	**	N/A	N/A
European Growth Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
Global Climate Action Fund	N/A	N/A	N/A	N/A	N/A	**	N/A	N/A
Global Equity Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
Global REIT Fund	N/A	N/A	**	N/A	N/A	**	**	N/A
Global Resources Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
Healthcare Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
India Equity Fund	0.90%	N/A	**	**	N/A	**	N/A	N/A
Japan Equity Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
Sustainable Asia Equity Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
Taiwan Equity Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
U.S. Equity Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
U.S. Small Cap Equity Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
Bond Funds:								
Asia Total Return Fund	N/A	0.60%	**	N/A	N/A	**	**	N/A
Asian High Yield Fund	N/A	N/A	N/A	N/A	N/A	**	**	N/A
Asian Short Duration Bond Fund	N/A	N/A	N/A	N/A	N/A	**	N/A	N/A
China Total Return Bond Fund	N/A	N/A	**	N/A	N/A	**	**	N/A
Sustainable Asia Bond Fund	N/A	N/A	N/A	**	N/A	**	N/A	N/A
U.S. Bond Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
U.S. Special Opportunities Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
Mixed Funds:								
Asia Dynamic Income Fund	N/A	N/A	N/A	N/A	N/A	**	N/A	N/A
Global Multi-Asset Diversified Income Fund	N/A	N/A	**	N/A	**	**	**	**
Investment Grade Preferred Securities Income Fund	N/A	N/A	N/A	N/A	N/A	**	N/A	N/A
Preferred Securities Income Fund	N/A	N/A	**	N/A	**	**	**	N/A

** Separately agreed with the relevant Manulife entity

Notes to the Financial Statements

For the six month period ended 31 December 2023

3 Expenses (continued)

3.1 Investment management fees (continued)

Sub-Fund	Class 14 (RMB Hedged)	Class 14	Class 14 (CHF MDIST (G))	Class 15 (CHF Hedged)	Class 15 (CHF)	Class 15 (EUR Hedged)	Class 15 (EUR)	Class 15 (GBP Hedged)
	Inc Annual Fee	Acc Annual Fee	Annual Fee	Acc Annual Fee	Acc Annual Fee	Acc Annual Fee	Acc Annual Fee	Acc Annual Fee
	(as a maximum % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)
Equity Funds:								
ASEAN Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asia Pacific REIT Fund	0.90%	N/A	N/A	N/A	0.75%	N/A	0.75%	N/A
Asian Small Cap Equity Fund	N/A	N/A	N/A	N/A	0.90%	N/A	0.90%	N/A
China Value Fund	N/A	N/A	N/A	N/A	0.90%	N/A	0.90%	N/A
Dragon Growth Fund	N/A	**	N/A	N/A	0.90%	N/A	0.90%	N/A
Dynamic Leaders Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Emerging Eastern Europe Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
European Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Climate Action Fund	N/A	N/A	N/A	N/A	0.75%	N/A	0.75%	N/A
Global Equity Fund	N/A	N/A	N/A	N/A	0.70%	N/A	0.70%	N/A
Global REIT Fund	N/A	N/A	N/A	N/A	0.75%	N/A	0.75%	N/A
Global Resources Fund	N/A	N/A	N/A	N/A	0.85%	N/A	0.85%	N/A
Healthcare Fund	N/A	N/A	N/A	N/A	0.85%	N/A	0.85%	N/A
India Equity Fund	N/A	N/A	N/A	N/A	0.80%	N/A	0.80%	N/A
Japan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Asia Equity Fund	N/A	N/A	N/A	N/A	0.75%	N/A	0.75%	N/A
Taiwan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Equity Fund	N/A	N/A	N/A	N/A	0.70%	N/A	0.70%	N/A
U.S. Small Cap Equity Fund	N/A	N/A	N/A	N/A	0.80%	N/A	0.80%	N/A
Bond Funds:								
Asia Total Return Fund	N/A	N/A	N/A	0.55%	N/A	0.55%	N/A	0.55%
Asian High Yield Fund	N/A	N/A	N/A	0.55%	N/A	0.55%	N/A	0.55%
Asian Short Duration Bond Fund	N/A	N/A	N/A	0.35%	N/A	0.35%	N/A	0.35%
China Total Return Bond Fund	N/A	N/A	N/A	0.50%	N/A	0.50%	N/A	0.50%
Sustainable Asia Bond Fund	N/A	N/A	N/A	0.55%	N/A	0.55%	N/A	0.55%
U.S. Bond Fund	N/A	N/A	N/A	0.50%	N/A	0.50%	N/A	0.50%
U.S. Special Opportunities Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mixed Funds:								
Asia Dynamic Income Fund	N/A	N/A	N/A	N/A	0.80%	N/A	0.80%	N/A
Global Multi-Asset Diversified Income Fund	N/A	N/A	N/A	0.80%	N/A	0.80%	N/A	0.80%
Investment Grade Preferred Securities Income Fund	N/A	N/A	**	N/A	N/A	N/A	N/A	N/A
Preferred Securities Income Fund	N/A	N/A	N/A	0.50%	N/A	0.50%	N/A	0.50%

** Separately agreed with the relevant Manulife entity

Notes to the Financial Statements

For the six month period ended 31 December 2023

3 Expenses (continued)

3.1 Investment management fees (continued)

Sub-Fund	Class I5	Class I5	Class I6	Class I6	Class I6	Class I6	Class I6	Class I6
	(GBP)	(GBP)	(AUD Hedged)	(CHF Hedged)	(CHF)	(EUR Hedged)	(EUR)	(GBP Hedged)
	Acc Annual Fee	Acc Annual Fee	Acc Annual Fee	Acc Annual Fee	Acc Annual Fee	Acc Annual Fee	Acc Annual Fee	Acc Annual Fee
	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)
Equity Funds:								
ASEAN Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asia Pacific REIT Fund	0.75%	0.75%	N/A	N/A	0.75%	N/A	0.75%	N/A
Asia Small Cap Equity Fund	0.90%	0.90%	N/A	N/A	0.90%	N/A	0.90%	N/A
China Value Fund	0.90%	0.90%	N/A	N/A	0.90%	N/A	0.90%	N/A
Dragon Growth Fund	0.90%	0.90%	N/A	N/A	0.90%	N/A	0.90%	N/A
Dynamic Leaders Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Emerging Eastern Europe Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
European Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Climate Action Fund	0.75%	0.75%	N/A	N/A	0.75%	N/A	0.75%	N/A
Global Equity Fund	0.70%	0.70%	N/A	N/A	0.70%	N/A	0.70%	N/A
Global REIT Fund	0.75%	0.75%	N/A	N/A	0.75%	N/A	0.75%	N/A
Global Resources Fund	0.85%	0.85%	N/A	N/A	0.85%	N/A	0.85%	N/A
Healthcare Fund	0.85%	0.85%	N/A	N/A	0.85%	N/A	0.85%	N/A
India Equity Fund	0.80%	0.80%	N/A	N/A	0.80%	N/A	0.80%	N/A
Japan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Asia Equity Fund	0.75%	0.75%	N/A	N/A	0.75%	N/A	0.75%	N/A
Taiwan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Equity Fund	0.70%	0.70%	N/A	N/A	0.70%	N/A	0.70%	N/A
U.S. Small Cap Equity Fund	0.80%	0.80%	N/A	N/A	0.80%	N/A	0.80%	N/A
Bond Funds:								
Asia Total Return Fund	N/A	0.55%	N/A	0.55%	N/A	0.55%	N/A	0.55%
Asian High Yield Fund	N/A	0.55%	N/A	0.55%	N/A	0.55%	N/A	0.55%
Asian Short Duration Bond Fund	N/A	0.35%	N/A	0.35%	N/A	0.35%	N/A	0.35%
China Total Return Bond Fund	N/A	0.50%	N/A	0.50%	N/A	0.50%	N/A	0.50%
Sustainable Asia Bond Fund	N/A	0.55%	0.55%	0.55%	N/A	0.55%	N/A	0.55%
U.S. Bond Fund	N/A	0.50%	N/A	0.50%	N/A	0.50%	N/A	0.50%
U.S. Special Opportunities Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mixed Funds:								
Asia Dynamic Income Fund	0.80%	0.80%	N/A	N/A	0.80%	N/A	0.80%	N/A
Global Multi-Asset Diversified Income Fund	N/A	0.80%	N/A	0.80%	N/A	0.80%	N/A	0.80%
Investment Grade Preferred Securities Income Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Preferred Securities Income Fund	N/A	0.50%	N/A	0.50%	N/A	0.50%	N/A	0.50%

Notes to the Financial Statements

For the six month period ended 31 December 2023

3 Expenses (continued)

3.1 Investment management fees (continued)

Sub-Fund	Class I6 (GBP)		Class I6 (SGD Hedged)		Class I7 Acc Annual Fee	Class J Annual Fee	Class P (AUD Hedged)		Class P (HKD)
	Acc Annual Fee	Acc Annual Fee	Acc Annual Fee	Acc Annual Fee			MDIST (G) Annual Fee	Inc Annual Fee	
	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)
Equity Funds:									
ASEAN Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asia Pacific REIT Fund	0.75%	N/A	0.75%	0.55%	N/A	1.00%	1.00%	1.00%	N/A
Asian Small Cap Equity Fund	0.90%	N/A	0.90%	N/A	N/A	N/A	N/A	N/A	N/A
China Value Fund	0.90%	N/A	0.90%	N/A	N/A	N/A	N/A	N/A	N/A
Dragon Growth Fund	0.90%	N/A	0.90%	N/A	N/A	N/A	N/A	N/A	N/A
Dynamic Leaders Fund	N/A	N/A	N/A	0.55%	N/A	N/A	N/A	N/A	N/A
Emerging Eastern Europe Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
European Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Climate Action Fund	0.75%	N/A	0.75%	N/A	N/A	N/A	N/A	N/A	N/A
Global Equity Fund	0.70%	N/A	0.70%	N/A	N/A	N/A	N/A	N/A	N/A
Global REIT Fund	0.75%	N/A	0.75%	N/A	N/A	N/A	N/A	N/A	N/A
Global Resources Fund	0.85%	N/A	0.85%	N/A	N/A	N/A	N/A	N/A	N/A
Healthcare Fund	0.85%	N/A	0.85%	N/A	N/A	N/A	N/A	N/A	N/A
India Equity Fund	0.80%	N/A	0.80%	N/A	N/A	N/A	N/A	N/A	N/A
Japan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Asia Equity Fund	0.75%	N/A	0.75%	N/A	N/A	N/A	N/A	N/A	N/A
Taiwan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Equity Fund	0.70%	N/A	0.70%	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Small Cap Equity Fund	0.80%	N/A	0.80%	N/A	N/A	N/A	N/A	N/A	N/A
Bond Funds:									
Asia Total Return Fund	N/A	N/A	0.55%	N/A	0.50%	N/A	N/A	N/A	N/A
Asian High Yield Fund	N/A	N/A	0.55%	N/A	N/A	N/A	N/A	N/A	N/A
Asian Short Duration Bond Fund	N/A	0.35%	0.35%	N/A	N/A	N/A	N/A	N/A	N/A
China Total Return Bond Fund	N/A	N/A	0.50%	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Asia Bond Fund	N/A	0.55%	0.55%	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Bond Fund	N/A	N/A	0.50%	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Special Opportunities Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mixed Funds:									
Asia Dynamic Income Fund	0.80%	N/A	0.80%	N/A	N/A	N/A	N/A	N/A	N/A
Global Multi-Asset Diversified Income Fund	N/A	N/A	0.80%	N/A	N/A	N/A	N/A	N/A	N/A
Investment Grade Preferred Securities Income Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Preferred Securities Income Fund	N/A	N/A	0.50%	N/A	N/A	N/A	N/A	N/A	N/A

Notes to the Financial Statements

For the six month period ended 31 December 2023

3 Expenses (continued)

3.1 Investment management fees (continued)

Sub-Fund	Class P (HKD) MDIST (G) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class P (SGD) Hedged Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class P (SGD) Hedged MDIST (G) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class P (SGD) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class P (SGD) MDIST (G) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class P (USD) MDIST (G) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class P (USD) MDIST (G) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class R (HKD) MDIST (G) Annual Fee (as a % p.a. of the net asset value of the relevant Class)
Equity Funds:								
ASEAN Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asia Pacific REIT Fund	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.50%
Asian Small Cap Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
China Value Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dragon Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dynamic Leaders Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Emerging Eastern Europe Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
European Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Climate Action Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global REIT Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.50%
Global Resources Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Healthcare Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
India Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Japan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Asia Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Taiwan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Small Cap Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Bond Funds:								
Asia Total Return Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.00%
Asian High Yield Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asian Short Duration Bond Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
China Total Return Bond Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Asia Bond Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Bond Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.00%
U.S. Special Opportunities Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mixed Funds:								
Asia Dynamic Income Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.50%
Global Multi-Asset Diversified Income Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.50%
Investment Grade Preferred Securities Income Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Preferred Securities Income Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.10%

Notes to the Financial Statements

For the six month period ended 31 December 2023

3 Expenses (continued)

3.1 Investment management fees (continued)

Sub-Fund	Class R	Class S	Class S	Class S	Class S	Class W	Class W
	(USD) MDIST (G) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	(SGD) Hedged MDIST (G) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	(SGD) Hedged MDIST (G) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	(SGD) Annual Inc Fee (as a % p.a. of the net asset value of the relevant Class)	(SGD) Annual MDIST (G) Fee (as a % p.a. of the net asset value of the relevant Class)	Acc Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Inc Annual Fee (as a % p.a. of the net asset value of the relevant Class)
Equity Funds:							
ASEAN Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asia Pacific REIT Fund	1.50%	1.25%	1.25%	1.25%	1.25%	N/A	N/A
Asian Small Cap Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
China Value Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dragon Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dynamic Leaders Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Emerging Eastern Europe Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
European Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Climate Action Fund	N/A	N/A	N/A	N/A	N/A	1.05%	N/A
Global Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global REIT Fund	1.50%	N/A	N/A	N/A	N/A	N/A	N/A
Global Resources Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Healthcare Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
India Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Japan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Asia Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Taiwan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Equity Fund	N/A	N/A	N/A	N/A	N/A	1.00%	N/A
U.S. Small Cap Equity Fund	N/A	N/A	N/A	N/A	N/A	1.15%	N/A
Bond Funds:							
Asia Total Return Fund	1.00%	N/A	N/A	N/A	N/A	N/A	N/A
Asian High Yield Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asian Short Duration Bond Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
China Total Return Bond Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Asia Bond Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Bond Fund	1.00%	N/A	N/A	N/A	N/A	0.65%	0.65%
U.S. Special Opportunities Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mixed Funds:							
Asia Dynamic Income Fund	1.50%	N/A	N/A	N/A	N/A	N/A	N/A
Global Multi-Asset Diversified Income Fund	1.50%	N/A	N/A	N/A	N/A	1.10%	1.10%
Investment Grade Preferred Securities Income Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Preferred Securities Income Fund	1.10%	N/A	N/A	N/A	N/A	N/A	N/A

Notes to the Financial Statements

For the six month period ended 31 December 2023

3 Expenses (continued)

3.2 Performance Fee

During the six month period ended 31 December 2023, no performance fee is levied in respect of any of the share classes.

3.3 Management Company

The Company has designated Manulife Investment Management (Ireland) Limited to act as its Management Company pursuant to a management company services agreement dated 1 October 2020 and effective 1 July 2021 (as may be amended from time to time) (the "**Management Company Services Agreement**").

The Management Company was incorporated in Ireland on 14 October 2018 as a private company limited by shares, registered under Part 2 of the Irish Companies Act 2014, under registration number 635225. The Management Company was authorised by the Central Bank of Ireland, on 16 April 2019, pursuant to the UCITS Regulations as a UCITS management company and on 15 April 2021 pursuant to the European Union (Alternative Investment Fund Managers) Regulations 2013 (which shall be taken to include the provisions of the Central Bank's AIF Rulebook) as an alternative investment fund manager. It has its registered office at Second Floor, 5 Earlsfort Terrace, Dublin 2 D02 CK83, Ireland. The constitution of the Management Company was most recently updated on 17 April 2019.

Pursuant to the Management Company Services Agreement, the Management Company is entrusted with the day-to-day management of the Company, with the responsibility to perform, directly or by way of delegation, all operational functions relating to the investment management and the administration of the Company and the marketing and distribution of the Shares.

In agreement with the Company, the Management Company has decided to delegate several of its functions as is further described in the Prospectus.

The Management Company shall adopt procedures aiming to control that the execution of the mandates given to the different agents are carried out in accordance with the conditions agreed and in compliance with the rules and regulations in force.

In consideration for its services, the Management Company is entitled to receive from the Company a management company fee of a maximum of 0.013% per annum per sub-fund.

These fees are payable monthly and are calculated on the average net assets of each sub-fund for the relevant month.

3.4 Administration and Depositary fees

Citibank Europe plc, Luxembourg Branch receives fees as Administrator and Depositary at annual rates as follows:

Administration fee:

The Company pays the fees of the Administrator, Registrar, Listing Agent, Paying Agent and Transfer Agent at commercial rates agreed between these parties and the Company, in addition to reasonable out-of-pocket expenses properly incurred in the course of carrying out their duties. The maximum fee paid for these services by the Company will be 0.5% p.a. of its Net Asset Value (excluding reasonable out-of-pocket expenses).

The actual fees charged are 4 basis points p.a. on Net Asset Value per sub-fund below first USD 250 million and 3 basis points p.a. on Net Asset Value per sub-fund above USD 250 million, with a minimum of USD 10,000 per sub-fund p.a.

Notes to the Financial Statements

For the six month period ended 31 December 2023

3 Expenses (continued)

3.4 Administration and Depositary fees (continued)

Depositary fee:

The fee paid by the Company for this service varies depending upon the markets in which the assets of the Company are invested and custodied. It typically ranges from 0.003% p.a. of the value of the assets of a sub-fund of the Company which are held in developed markets to 0.40% p.a. of the value of the assets of such sub-funds which are held in emerging markets (excluding transaction charges and reasonable disbursements and out-of-pocket expenses). Settlement charges are on a per transaction basis, which vary depending on the countries of which the securities are settled. It ranges from USD 6 per transaction for developed markets to USD 130 per transaction in emerging markets.

Reasonable expenses properly incurred by the Depositary or by other banks and financial institutions to which safekeeping of assets of the Company is entrusted are additional to the Depositary's fee and will be borne by the Company. The Depositary's fee normally includes the custody fees and certain transaction charges of the other banks and financial institutions.

3.5 Initial, Redemption and Switching Charges

Although an initial charge of up to 6% may be deducted from any subscription monies received from investors, no such initial charge is presently levied on Shareholders in respect of C Classes, I Classes, I2 Classes, I3 Classes, I4 Classes, I5 Classes, I6 Classes, I7 Classes, J Classes and W Classes Shares. An initial charge of up to 3.5% of the subscription amount will be levied in respect of all applications for Class S Hedged Shares of the Bond Funds. An initial charge of up to 3% of the subscription amount will be levied in respect of all applications for Class AA Acc, Class AA (SGD Hedged) Acc, Class AA (USD) MDIST (G), Class AA (HKD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (RMB Hedged) MDIST (G) and Class AA (SGD Hedged) MDIST (G) Shares of the Asian Short Duration Bond Fund. An initial charge of up to 5% of the subscription amount will be levied in respect of all applications for AA Classes (except for Class AA Acc, Class AA (SGD Hedged) Acc, Class AA (USD) MDIST (G), Class AA (HKD) MDIST (G), Class AA (AUD Hedged) MDIST (G), Class AA (RMB Hedged) MDIST (G) and Class AA (SGD Hedged) MDIST (G) Shares of the Asian Short Duration Bond Fund), R Classes, P Classes and S Classes (with the exception of the Class S Hedged) Shares.

No redemption charge is presently levied in respect of AA Classes, C Classes, I Classes, I2 Classes, I3 Classes, I4 Classes, I5 Classes, I6 Classes, I7 Classes, J Class, P Classes, R Classes, S Classes as well as W Classes.

A switching charge of up to 1% of the total Redemption Price payable on the Shares being redeemed shall apply in respect of all switching requests received by the Company or the Distributor unless otherwise agreed with the relevant Shareholders.

The Distributor is entitled to retain initial, switching and redemption charges (if any) payable by Shareholders as described in the latest prospectus.

Notes to the Financial Statements

For the six month period ended 31 December 2023

3 Expenses (continued)

3.6 Brokerage

No transactions were entered into by the Company that were effected through the Manulife Group and no commissions were paid to the Manulife Group for any transactions.

3.7 Cash commissions

All cash commissions received by the Management Company, the Investment Managers, Sub-Investment Managers or investment advisers or any of their associated persons arising out of the sale and purchase of investments for the Company are credited to the account of the relevant sub-fund managed or advised by such Investment Manager, Sub-Investment Manager or investment advisers.

The prospectus allows the Management Company, the Investment Managers, Sub-Investment Managers or investment advisers or any of their associated persons to receive and retain goods and services and other soft dollar benefits which are of demonstrable benefit to the Shareholders as may be permitted under relevant regulations from brokers and other persons through whom such investment transactions are carried out. These goods and services include, but are not limited to, qualifying research services, computer hardware and software obtained to enhance investment decision making and appropriate order execution services.

In all cases where such goods and services and other soft dollar benefits are retained by the Management Company or any of the Investment Managers, Sub-Investment Managers or investment advisers or any of their associated persons, such person shall ensure that transaction execution is consistent with best execution standards, that any brokerage fee borne by the relevant sub-fund does not exceed customary institutional full service brokerage rates for such transactions, and that the availability of soft dollar benefits is not the sole or primary purpose for transacting with such broker or dealer.

No soft commission arrangements were entered into in respect of the Company's transactions with brokers, except that of Manulife Investment Management (US) LLC.

"Management Company/ Investment Manager(s)/ Sub-Investment Manager(s)/ Investment Adviser(s)"	Name of the sub-funds	Soft commission amount For the six month period ended 31 December 2023 USD
Manulife Investment Management (US) LLC	Global Climate Action Fund	262
	Global Equity Fund	630
	Global Multi-Asset Diversified Income Fund	2,010
	Global Resources Fund	59
	Healthcare Fund	2,590
	U.S. Equity Fund	7,844
	U.S. Small Cap Equity Fund	792

Notes to the Financial Statements

For the six month period ended 31 December 2023

3 Expenses (continued)

3.8 Transaction costs

For the six month period ended 31 December 2023, the Company incurred transaction costs related to purchase or sale of financial instruments (securities and derivatives) as follows. These charges consist of broker fees and stamp duty tax and are included in the cost of investments.

Sub-Fund	Transaction costs in USD For the six month period ended 31 December 2023
Equity Funds:	
ASEAN Equity Fund	89,648
Asia Pacific REIT Fund	97,096
Asian Small Cap Equity Fund	219,938
China Value Fund	565,984
Dragon Growth Fund	273,323
Dynamic Leaders Fund	792
Emerging Eastern Europe Fund	61,111
European Growth Fund	55,641
Global Climate Action Fund	2,451
Global Equity Fund	37,504
Global REIT Fund	3,612
Global Resources Fund	10,529
Healthcare Fund	18,132
India Equity Fund	778,635
Japan Equity Fund	8,611
Sustainable Asia Equity Fund	48,742
Taiwan Equity Fund	95,166
U.S. Equity Fund	32,206
U.S. Small Cap Equity Fund	10,405
Bond Funds:	
Asia Total Return Fund	2,957
Asian High Yield Fund	–
Asian Short Duration Bond Fund	–
China Total Return Bond Fund	283
Sustainable Asia Bond Fund	1,836
U.S. Bond Fund	4
U.S. Special Opportunities Fund	–
Mixed Funds:	
Asia Dynamic Income Fund	4,572
Global Multi-Asset Diversified Income Fund	57,895
Investment Grade Preferred Securities Income Fund	4
Preferred Securities Income Fund	93

3.9 Directors' Fees

John Li, Christakis Partassides and Yves Wagner receive a gross annual fee of EUR 31,250 per annum. Paul Smith receives a gross annual fee of EUR 41,250 per annum. Nothing is paid out of the Company for the other Directors.

Notes to the Financial Statements

For the six month period ended 31 December 2023

4 Taxation

4.1 General

The Company is not liable for any Luxembourg tax on profits or income, and dividends paid by the Company are not liable to any withholding tax, subject to certain conditions. The Company is liable in Luxembourg to subscription tax (*taxe d'abonnement*) of 0.05% per annum in respect of the aggregate Net Asset Value at the end of the relevant quarter, calculated and payable quarterly in respect of the following Classes currently: AA Classes, C Classes, R Classes, I2 Classes, I6 Classes, P Classes, S Classes and W Classes Shares of all the Sub-Funds.

A reduced tax rate of 0.01% per annum in respect of the aggregate Net Asset Value at the end of the relevant quarter, calculated and payable quarterly, apply to Classes sold only to and held by Institutional Investors. In addition, Sub-Funds which invest exclusively in deposits and money market instruments in accordance with the 2010 Law are also liable to such reduced tax rate, calculated per annum on their net assets. The relevant Classes currently include: I Classes, I3 Classes, I4 Classes, I5 Classes, I7 Classes as well as Class J. Please note that the benefit of the reduced 0.01% tax rate is subject to interpretation on the status of Institutional Investors by the competent authorities. Any reclassification made by the competent authorities as to the status of investors may subject all I Classes, I3 Classes, I4 Classes, I5 Classes, I7 Classes as well as Class J Shares to tax of 0.05%. No stamp duty or other tax is payable in Luxembourg on the issue of Shares.

Foreign income, capital gains, dividends and interest may be subject to withholding taxes or other taxes imposed by the country of origin concerned and such taxes may not be recoverable by the Company or its Shareholders. Where there is a reasonable likelihood that a tax liability will be incurred, such tax payable is provided for in the Net Asset Value.

In order to minimize the impact of local taxation on investment returns, the Company makes claims, where practicable, under the domestic law of the country of origin concerned and the relevant double tax treaties. These claims are made on the Company's understanding of the validity of such claims, given the information available to the Company from its depositaries, external advisers and other sources, as to the interpretation and application of the relevant legal provisions by the tax authorities in the country of origin concerned. These claims are included in the Statement of Net Assets under the heading "Tax reclaim" and in the Statement of Operations under the heading "Taxation", which shows the net position of tax expenses and income from claims.

4.2 India

Section 2(14)(b) of the Income-tax Act, 1961 ("the Act") of India Income Tax provides any security held by foreign institutional investor which has invested in such security in accordance with the regulations made under the Securities and Exchange Board of India Act, 1992 would be treated as capital asset. Hence, any income arising from transfer of such security by a Foreign Portfolio Investor (FPI) would be in the nature of capital gain and subject to capital gain tax.

Indian capital gain tax payable is included in the Statement of Net Assets under the heading "Other liabilities". The net position of capital gain tax is included in the Statement of Operations under the heading "Taxation".

For the six month period ended 31 December 2023, the total capital gain tax expenses for the following sub funds are as follows:

	Capital Gain Tax in USD For the six month period ended 31 December 2023
Sub-Fund	
Asia Total Return Fund	78,925
Asian Small Cap Equity Fund	609,880
India Equity Fund	10,187,771
Sustainable Asia Equity Fund	137,780

Notes to the Financial Statements

For the six month period ended 31 December 2023

5 Dividend policy

The Company's policy is to, with respect to all Classes other than Accumulating Classes, distribute annually such amount of the available net investment income of each Sub-Fund to its Shareholders as the Company may determine at its discretion. The Directors may, at their discretion, pay dividends out of income, realized capital gains and/or capital, of certain sub-funds in respect of Shares of certain Classes of such sub-funds. For the dividend policy of respective distributing share classes, please refer to Section 10 of the Prospectus.

However, if the amount of dividend payable to a Shareholder in respect of each Class is less than USD 50.00, the dividend will, instead, be reinvested for the account of such Shareholder in Shares of that Class, notwithstanding any earlier indication of the Shareholder to receive cash dividends.

The following dividends were distributed to Shareholders during the six month period ended 31 December 2023:

Name of Sub-Funds	Class	Currency	For the six month period ended 31 December 2023	
			Dividend Per Share	Distribution Date
Annual Dividend				
ASEAN Equity Fund	I	USD	0.03331100	3-Nov-23
ASEAN Equity Fund	I3	USD	0.06295900	3-Nov-23
Asia Pacific REIT Fund	AA	USD	0.02561500	3-Nov-23
Asia Pacific REIT Fund	AA (HKD)	HKD	0.26607900	3-Nov-23
Asia Pacific REIT Fund	I	USD	0.02860500	3-Nov-23
Asia Pacific REIT Fund	I3	USD	0.03517400	3-Nov-23
Asia Total Return Fund	AA	USD	0.02132300	3-Nov-23
Asia Total Return Fund	AA (HKD)	HKD	0.28945800	3-Nov-23
Asia Total Return Fund	I	USD	0.03578500	3-Nov-23
Asia Total Return Fund	I3	USD	0.04402500	3-Nov-23
Asian Small Cap Equity Fund	AA	USD	0.01432500	3-Nov-23
Asian Small Cap Equity Fund	AA (HKD)	HKD	0.05487700	3-Nov-23
Asian Small Cap Equity Fund	I	USD	0.03104000	3-Nov-23
China Total Return Bond Fund	AA	USD	0.02307400	3-Nov-23
China Total Return Bond Fund	AA (AUD Hedged)	AUD	0.02359400	3-Nov-23
China Total Return Bond Fund	AA (HKD)	HKD	0.22905900	3-Nov-23
China Total Return Bond Fund	I	USD	0.02886900	3-Nov-23
China Total Return Bond Fund	I3	USD	0.03379900	3-Nov-23
China Value Fund	AA	USD	0.00779400	3-Nov-23
Dragon Growth Fund	AA	USD	0.00108100	3-Nov-23
Dragon Growth Fund	I3	USD	0.01342900	3-Nov-23
Emerging Eastern Europe Fund	AA	USD	0.02628700	3-Nov-23
European Growth Fund	AA	USD	0.00589100	3-Nov-23
European Growth Fund	I3	USD	0.01645100	3-Nov-23
Global Equity Fund	AA	USD	0.00448300	3-Nov-23
Global Equity Fund	AA (SGD)	SGD	0.00347900	3-Nov-23
Global Multi-Asset Diversified Income Fund	AA	USD	0.02238800	3-Nov-23
Global Multi-Asset Diversified Income Fund	AA (HKD)	HKD	0.27060000	3-Nov-23
Global Multi-Asset Diversified Income Fund	I	USD	0.03459300	3-Nov-23
Global Multi-Asset Diversified Income Fund	I3	USD	0.04275400	3-Nov-23
Global REIT Fund	AA	USD	0.02788600	3-Nov-23
Global REIT Fund	AA (HKD)	HKD	0.26384200	3-Nov-23
Global REIT Fund	I	USD	0.03419700	3-Nov-23
Global Resources Fund	AA	USD	0.01746800	3-Nov-23
Healthcare Fund	I3	USD	0.00989400	3-Nov-23
India Equity Fund	I3	USD	0.00124900	3-Nov-23
Investment Grade Preferred Securities Income Fund	AA	USD	0.35728900	3-Nov-23
Japan Equity Fund	AA	USD	0.00335800	3-Nov-23
Japan Equity Fund	I3	USD	0.01235800	3-Nov-23

Notes to the Financial Statements

For the six month period ended 31 December 2023

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the six month period ended 31 December 2023	
			Dividend Per Share	Distribution Date
Preferred Securities Income Fund	AA	USD	0.05217300	3-Nov-23
Preferred Securities Income Fund	AA (AUD Hedged)	AUD	0.04721000	3-Nov-23
Preferred Securities Income Fund	AA (HKD)	HKD	0.46067600	3-Nov-23
Preferred Securities Income Fund	I	USD	0.37585500	3-Nov-23
Preferred Securities Income Fund	I3	USD	0.06872200	3-Nov-23
Sustainable Asia Equity Fund	I	USD	0.01014600	3-Nov-23
Taiwan Equity Fund	AA	USD	0.00331400	3-Nov-23
U.S. Bond Fund	AA	USD	0.03196100	3-Nov-23
U.S. Bond Fund	AA (HKD)	HKD	0.05601900	3-Nov-23
U.S. Bond Fund	I3	USD	0.04317000	3-Nov-23
U.S. Equity Fund	I3	USD	0.01478800	3-Nov-23
U.S. Special Opportunities Fund	AA	USD	0.03921700	3-Nov-23
Monthly Dividend				
Asia Dynamic Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.03051000	10-Jul-23
Asia Dynamic Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.04475200	10-Jul-23
Asia Dynamic Income Fund	AA (HKD) MDIST (G)	HKD	0.04074100	10-Jul-23
Asia Dynamic Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02231700	10-Jul-23
Asia Dynamic Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.03139200	10-Jul-23
Asia Dynamic Income Fund	AA (USD) MDIST (G)	USD	0.04074100	10-Jul-23
Asia Dynamic Income Fund	R (HKD) MDIST (G)	HKD	0.06123300	10-Jul-23
Asia Dynamic Income Fund	R (USD) MDIST (G)	USD	0.06135200	10-Jul-23
Asia Dynamic Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.03860000	8-Aug-23
Asia Dynamic Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.04285500	8-Aug-23
Asia Dynamic Income Fund	AA (HKD) MDIST (G)	HKD	0.04074100	8-Aug-23
Asia Dynamic Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.01929100	8-Aug-23
Asia Dynamic Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.03128500	8-Aug-23
Asia Dynamic Income Fund	AA (USD) MDIST (G)	USD	0.04074100	8-Aug-23
Asia Dynamic Income Fund	R (HKD) MDIST (G)	HKD	0.06123300	8-Aug-23
Asia Dynamic Income Fund	R (USD) MDIST (G)	USD	0.06135200	8-Aug-23
Asia Dynamic Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.03113400	8-Sep-23
Asia Dynamic Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.04258200	8-Sep-23
Asia Dynamic Income Fund	AA (HKD) MDIST (G)	HKD	0.04074100	8-Sep-23
Asia Dynamic Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.01652700	8-Sep-23
Asia Dynamic Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.02738900	8-Sep-23
Asia Dynamic Income Fund	AA (USD) MDIST (G)	USD	0.04074100	8-Sep-23
Asia Dynamic Income Fund	R (HKD) MDIST (G)	HKD	0.06123300	8-Sep-23
Asia Dynamic Income Fund	R (USD) MDIST (G)	USD	0.06135200	8-Sep-23
Asia Dynamic Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.03169900	10-Oct-23
Asia Dynamic Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.04234000	10-Oct-23
Asia Dynamic Income Fund	AA (HKD) MDIST (G)	HKD	0.04074100	10-Oct-23
Asia Dynamic Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02929600	10-Oct-23
Asia Dynamic Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.03092600	10-Oct-23
Asia Dynamic Income Fund	AA (USD) MDIST (G)	USD	0.04074100	10-Oct-23
Asia Dynamic Income Fund	R (HKD) MDIST (G)	HKD	0.06123300	10-Oct-23
Asia Dynamic Income Fund	R (USD) MDIST (G)	USD	0.06135200	10-Oct-23
Asia Dynamic Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.03076200	9-Nov-23
Asia Dynamic Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.04264000	9-Nov-23
Asia Dynamic Income Fund	AA (HKD) MDIST (G)	HKD	0.04074100	9-Nov-23
Asia Dynamic Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.03434200	9-Nov-23
Asia Dynamic Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.02962800	9-Nov-23
Asia Dynamic Income Fund	AA (USD) MDIST (G)	USD	0.04074100	9-Nov-23
Asia Dynamic Income Fund	R (HKD) MDIST (G)	HKD	0.06123300	9-Nov-23
Asia Dynamic Income Fund	R (USD) MDIST (G)	USD	0.06135200	9-Nov-23
Asia Dynamic Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.03260800	8-Dec-23

Notes to the Financial Statements

For the six month period ended 31 December 2023

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the six month period ended 31 December 2023	
			Dividend Per Share	Distribution Date
Asia Dynamic Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.04246000	8-Dec-23
Asia Dynamic Income Fund	AA (HKD) MDIST (G)	HKD	0.04074100	8-Dec-23
Asia Dynamic Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02518400	8-Dec-23
Asia Dynamic Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.03035400	8-Dec-23
Asia Dynamic Income Fund	AA (USD) MDIST (G)	USD	0.04074100	8-Dec-23
Asia Dynamic Income Fund	R (HKD) MDIST (G)	HKD	0.06123300	8-Dec-23
Asia Dynamic Income Fund	R (USD) MDIST (G)	USD	0.06135200	8-Dec-23
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00262700	10-Jul-23
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00483000	10-Jul-23
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02635600	10-Jul-23
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03643200	10-Jul-23
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02504100	10-Jul-23
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00364500	10-Jul-23
Asia Pacific REIT Fund	AA Inc	USD	0.00262200	10-Jul-23
Asia Pacific REIT Fund	I3 Inc	USD	0.00386300	10-Jul-23
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00267500	10-Jul-23
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.03951700	10-Jul-23
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00278900	10-Jul-23
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00346800	10-Jul-23
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00371500	10-Jul-23
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.04278900	10-Jul-23
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00425600	10-Jul-23
Asia Pacific REIT Fund	S (SGD Hedged)	SGD	0.00139000	10-Jul-23
Asia Pacific REIT Fund	S (SGD Hedged) MDIST (G)	SGD	0.00257900	10-Jul-23
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	0.00344200	10-Jul-23
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00277500	8-Aug-23
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00453600	8-Aug-23
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02635600	8-Aug-23
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03643200	8-Aug-23
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02154500	8-Aug-23
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00364500	8-Aug-23
Asia Pacific REIT Fund	AA Inc	USD	0.00262200	8-Aug-23
Asia Pacific REIT Fund	I3 Inc	USD	0.00386300	8-Aug-23
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00283500	8-Aug-23
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.03951700	8-Aug-23
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00279200	8-Aug-23
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00346800	8-Aug-23
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00371500	8-Aug-23
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.04278900	8-Aug-23
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00425600	8-Aug-23
Asia Pacific REIT Fund	S (SGD Hedged)	SGD	0.00140900	8-Aug-23
Asia Pacific REIT Fund	S (SGD Hedged) MDIST (G)	SGD	0.00257200	8-Aug-23
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	0.00344200	8-Aug-23
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00265700	8-Sep-23
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00451500	8-Sep-23
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02635600	8-Sep-23
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03643200	8-Sep-23
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.01860900	8-Sep-23
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00364500	8-Sep-23
Asia Pacific REIT Fund	AA Inc	USD	0.00262200	8-Sep-23
Asia Pacific REIT Fund	I3 Inc	USD	0.00386300	8-Sep-23
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00270800	8-Sep-23
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.03951700	8-Sep-23
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00246100	8-Sep-23
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00346800	8-Sep-23
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00371500	8-Sep-23

Notes to the Financial Statements

For the six month period ended 31 December 2023

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the six month period ended 31 December 2023	
			Dividend Per Share	Distribution Date
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.04278900	8-Sep-23
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00425600	8-Sep-23
Asia Pacific REIT Fund	S (SGD Hedged)	SGD	0.00113700	8-Sep-23
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	0.00225800	8-Sep-23
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	0.00344200	8-Sep-23
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00274500	10-Oct-23
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00449400	10-Oct-23
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02635600	10-Oct-23
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03643200	10-Oct-23
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.03220200	10-Oct-23
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00364500	10-Oct-23
Asia Pacific REIT Fund	AA Inc	USD	0.00262200	10-Oct-23
Asia Pacific REIT Fund	I3 Inc	USD	0.00386300	10-Oct-23
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00279700	10-Oct-23
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.03951700	10-Oct-23
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00276800	10-Oct-23
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00346800	10-Oct-23
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00371500	10-Oct-23
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.04278900	10-Oct-23
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00425600	10-Oct-23
Asia Pacific REIT Fund	S (SGD Hedged)	SGD	0.00139900	10-Oct-23
Asia Pacific REIT Fund	S (SGD Hedged) MDIST (G)	SGD	0.00256400	10-Oct-23
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	0.00344200	10-Oct-23
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00268100	9-Nov-23
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00451800	9-Nov-23
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02635600	9-Nov-23
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03643200	9-Nov-23
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.03787000	9-Nov-23
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00364500	9-Nov-23
Asia Pacific REIT Fund	AA Inc	USD	0.00262200	9-Nov-23
Asia Pacific REIT Fund	I3 Inc	USD	0.00386300	9-Nov-23
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00276300	9-Nov-23
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.03951700	9-Nov-23
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00271200	9-Nov-23
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00346800	9-Nov-23
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00371500	9-Nov-23
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.04278900	9-Nov-23
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00425600	9-Nov-23
Asia Pacific REIT Fund	S (SGD Hedged)	SGD	0.00131800	9-Nov-23
Asia Pacific REIT Fund	S (SGD Hedged) MDIST (G)	SGD	0.00247400	9-Nov-23
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	0.00344200	9-Nov-23
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00285400	8-Dec-23
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00449800	8-Dec-23
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02635600	8-Dec-23
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03643200	8-Dec-23
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02869600	8-Dec-23
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00364500	8-Dec-23
Asia Pacific REIT Fund	AA Inc	USD	0.00262200	8-Dec-23
Asia Pacific REIT Fund	I3 Inc	USD	0.00386300	8-Dec-23
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00290100	8-Dec-23
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.03951700	8-Dec-23
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00276700	8-Dec-23
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00346800	8-Dec-23
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00371500	8-Dec-23
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.04278900	8-Dec-23
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00425600	8-Dec-23

Notes to the Financial Statements

For the six month period ended 31 December 2023

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the six month period ended 31 December 2023	
			Dividend Per Share	Distribution Date
Asia Pacific REIT Fund	S (SGD Hedged)	SGD	0.00135400	8-Dec-23
Asia Pacific REIT Fund	S (SGD Hedged) MDIST (G)	SGD	0.00253800	8-Dec-23
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	0.00344200	8-Dec-23
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00258800	10-Jul-23
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02614500	10-Jul-23
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.03650800	10-Jul-23
Asia Total Return Fund	AA (SGD Hedged) Inc	SGD	0.01483500	10-Jul-23
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00386700	10-Jul-23
Asia Total Return Fund	AA Inc	USD	0.00247100	10-Jul-23
Asia Total Return Fund	I3 Inc	USD	0.00368600	10-Jul-23
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00280000	8-Aug-23
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02614500	8-Aug-23
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.03650800	8-Aug-23
Asia Total Return Fund	AA (SGD Hedged) Inc	SGD	0.01490300	8-Aug-23
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00386700	8-Aug-23
Asia Total Return Fund	AA Inc	USD	0.00247100	8-Aug-23
Asia Total Return Fund	I3 Inc	USD	0.00368600	8-Aug-23
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00262400	8-Sep-23
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02614500	8-Sep-23
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.03650800	8-Sep-23
Asia Total Return Fund	AA (SGD Hedged) Inc	SGD	0.00999900	8-Sep-23
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00386700	8-Sep-23
Asia Total Return Fund	AA Inc	USD	0.00247100	8-Sep-23
Asia Total Return Fund	I3 Inc	USD	0.00368600	8-Sep-23
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00272500	10-Oct-23
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02614500	10-Oct-23
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.03650800	10-Oct-23
Asia Total Return Fund	AA (SGD Hedged) Inc	SGD	0.01420000	10-Oct-23
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00386700	10-Oct-23
Asia Total Return Fund	AA Inc	USD	0.00247100	10-Oct-23
Asia Total Return Fund	I3 Inc	USD	0.00368600	10-Oct-23
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00261500	9-Nov-23
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02614500	9-Nov-23
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.03650800	9-Nov-23
Asia Total Return Fund	AA (SGD Hedged) Inc	SGD	0.00598800	9-Nov-23
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00386700	9-Nov-23
Asia Total Return Fund	AA Inc	USD	0.00247100	9-Nov-23
Asia Total Return Fund	I3 Inc	USD	0.00368600	9-Nov-23
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00280500	8-Dec-23
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02614500	8-Dec-23
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.03650800	8-Dec-23
Asia Total Return Fund	AA (SGD Hedged) Inc	SGD	0.01294100	8-Dec-23
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00386700	8-Dec-23
Asia Total Return Fund	AA Inc	USD	0.00247100	8-Dec-23
Asia Total Return Fund	I3 Inc	USD	0.00368600	8-Dec-23
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	10-Jul-23
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00360600	10-Jul-23
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	10-Jul-23
Asian High Yield Fund	I3 Inc	USD	0.00383400	10-Jul-23
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	8-Aug-23
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00361800	8-Aug-23
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	8-Aug-23
Asian High Yield Fund	I3 Inc	USD	0.00383400	8-Aug-23
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	8-Sep-23
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00332300	8-Sep-23
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	8-Sep-23

Notes to the Financial Statements

For the six month period ended 31 December 2023

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the six month period ended 31 December 2023	
			Dividend Per Share	Distribution Date
Asian High Yield Fund	I3 Inc	USD	0.00383400	8-Sep-23
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	10-Oct-23
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00360800	10-Oct-23
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	10-Oct-23
Asian High Yield Fund	I3 Inc	USD	0.00383400	10-Oct-23
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	9-Nov-23
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00350600	9-Nov-23
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	9-Nov-23
Asian High Yield Fund	I3 Inc	USD	0.00383400	9-Nov-23
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	8-Dec-23
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00356100	8-Dec-23
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	8-Dec-23
Asian High Yield Fund	I3 Inc	USD	0.00383400	8-Dec-23
Asian Short Duration Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00903600	10-Jul-23
Asian Short Duration Bond Fund	AA (HKD) MDIST (G)	HKD	0.02100600	10-Jul-23
Asian Short Duration Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.01029700	10-Jul-23
Asian Short Duration Bond Fund	AA (USD) MDIST (G)	USD	0.02100600	10-Jul-23
Asian Short Duration Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.01129100	8-Aug-23
Asian Short Duration Bond Fund	AA (HKD) MDIST (G)	HKD	0.02100600	8-Aug-23
Asian Short Duration Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.01005500	8-Aug-23
Asian Short Duration Bond Fund	AA (USD) MDIST (G)	USD	0.02100600	8-Aug-23
Asian Short Duration Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00922000	8-Sep-23
Asian Short Duration Bond Fund	AA (HKD) MDIST (G)	HKD	0.02100600	8-Sep-23
Asian Short Duration Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00532300	8-Sep-23
Asian Short Duration Bond Fund	AA (USD) MDIST (G)	USD	0.02100600	8-Sep-23
Asian Short Duration Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.01003000	10-Oct-23
Asian Short Duration Bond Fund	AA (HKD) MDIST (G)	HKD	0.02100600	10-Oct-23
Asian Short Duration Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.00708300	10-Oct-23
Asian Short Duration Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00901500	10-Oct-23
Asian Short Duration Bond Fund	AA (USD) MDIST (G)	USD	0.02100600	10-Oct-23
Asian Short Duration Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00859500	9-Nov-23
Asian Short Duration Bond Fund	AA (HKD) MDIST (G)	HKD	0.02100600	9-Nov-23
Asian Short Duration Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.01317000	9-Nov-23
Asian Short Duration Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00691700	9-Nov-23
Asian Short Duration Bond Fund	AA (USD) MDIST (G)	USD	0.02100600	9-Nov-23
Asian Short Duration Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.01065200	8-Dec-23
Asian Short Duration Bond Fund	AA (HKD) MDIST (G)	HKD	0.02100600	8-Dec-23
Asian Short Duration Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.00120800	8-Dec-23
Asian Short Duration Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00769800	8-Dec-23
Asian Short Duration Bond Fund	AA (USD) MDIST (G)	USD	0.02100600	8-Dec-23
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.02607400	10-Jul-23
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.03255400	10-Jul-23
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00325800	10-Jul-23
China Total Return Bond Fund	AA Inc	USD	0.00253200	10-Jul-23
China Total Return Bond Fund	I3 Inc	USD	0.00333000	10-Jul-23
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00221700	8-Aug-23
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.02607400	8-Aug-23
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.03255400	8-Aug-23
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00325800	8-Aug-23
China Total Return Bond Fund	AA Inc	USD	0.00253200	8-Aug-23
China Total Return Bond Fund	I3 Inc	USD	0.00333000	8-Aug-23
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00207200	8-Sep-23
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.02607400	8-Sep-23
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.03255400	8-Sep-23
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00325800	8-Sep-23
China Total Return Bond Fund	AA Inc	USD	0.00253200	8-Sep-23

Notes to the Financial Statements

For the six month period ended 31 December 2023

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the six month period ended 31 December 2023	
			Dividend Per Share	Distribution Date
China Total Return Bond Fund	I3 Inc	USD	0.00333000	8-Sep-23
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00215600	10-Oct-23
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.02607400	10-Oct-23
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.03255400	10-Oct-23
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00325800	10-Oct-23
China Total Return Bond Fund	AA Inc	USD	0.00253200	10-Oct-23
China Total Return Bond Fund	I3 Inc	USD	0.00333000	10-Oct-23
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00205000	9-Nov-23
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.02607400	9-Nov-23
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.03255400	9-Nov-23
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00325800	9-Nov-23
China Total Return Bond Fund	AA Inc	USD	0.00253200	9-Nov-23
China Total Return Bond Fund	I3 Inc	USD	0.00333000	9-Nov-23
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00221900	8-Dec-23
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.02607400	8-Dec-23
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.03255400	8-Dec-23
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00325800	8-Dec-23
China Total Return Bond Fund	AA Inc	USD	0.00253200	8-Dec-23
China Total Return Bond Fund	I3 Inc	USD	0.00333000	8-Dec-23
Dragon Growth Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00079100	10-Jul-23
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	10-Jul-23
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00038200	10-Jul-23
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	10-Jul-23
Dragon Growth Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00088700	8-Aug-23
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	8-Aug-23
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00037500	8-Aug-23
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	8-Aug-23
Dragon Growth Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00083600	9-Nov-23
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	9-Nov-23
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00024800	9-Nov-23
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	9-Nov-23
Dragon Growth Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00092000	8-Dec-23
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	8-Dec-23
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00032600	8-Dec-23
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	8-Dec-23
Dynamic Leaders Fund	I3 Inc	USD	0.00035300	10-Jul-23
Dynamic Leaders Fund	I3 Inc	USD	0.00047100	8-Aug-23
Dynamic Leaders Fund	I3 Inc	USD	0.00162000	8-Sep-23
Dynamic Leaders Fund	I3 Inc	USD	0.00016600	10-Oct-23
Dynamic Leaders Fund	I3 Inc	USD	0.00068600	9-Nov-23
Dynamic Leaders Fund	I3 Inc	USD	0.00043100	8-Dec-23
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00441600	10-Jul-23
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00471000	10-Jul-23
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00756300	10-Jul-23
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	10-Jul-23
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	10-Jul-23
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.04674500	10-Jul-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00316800	10-Jul-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00446400	10-Jul-23
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	10-Jul-23
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	10-Jul-23
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	10-Jul-23
Global Multi-Asset Diversified Income Fund	I3 MDIST (G)	USD	0.06044900	10-Jul-23
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.06717400	10-Jul-23
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00672800	10-Jul-23
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00453900	8-Aug-23

Notes to the Financial Statements

For the six month period ended 31 December 2023

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the six month period ended 31 December 2023	
			Dividend Per Share	Distribution Date
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00486200	8-Aug-23
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00736400	8-Aug-23
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	8-Aug-23
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	8-Aug-23
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.04405700	8-Aug-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00317400	8-Aug-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00446200	8-Aug-23
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	8-Aug-23
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	8-Aug-23
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	8-Aug-23
Global Multi-Asset Diversified Income Fund	I3 MDIST (G)	USD	0.06044900	8-Aug-23
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.06717400	8-Aug-23
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00672800	8-Aug-23
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00436200	8-Sep-23
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00485300	8-Sep-23
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00734900	8-Sep-23
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	8-Sep-23
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	8-Sep-23
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.03816100	8-Sep-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00199000	8-Sep-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00406100	8-Sep-23
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	8-Sep-23
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	8-Sep-23
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	8-Sep-23
Global Multi-Asset Diversified Income Fund	I3 MDIST (G)	USD	0.06044900	8-Sep-23
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.06717400	8-Sep-23
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00672800	8-Sep-23
Global Multi-Asset Diversified Income Fund	W Inc	USD	0.05057000	8-Sep-23
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00448300	10-Oct-23
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00493400	10-Oct-23
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00733100	10-Oct-23
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	10-Oct-23
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	10-Oct-23
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.05535500	10-Oct-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00246000	10-Oct-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00439300	10-Oct-23
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	10-Oct-23
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	10-Oct-23
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	10-Oct-23
Global Multi-Asset Diversified Income Fund	I3 MDIST (G)	USD	0.06044900	10-Oct-23
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.06717400	10-Oct-23
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00672800	10-Oct-23
Global Multi-Asset Diversified Income Fund	W Inc	USD	0.05057000	10-Oct-23
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00435200	9-Nov-23
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00478500	9-Nov-23
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00734600	9-Nov-23
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	9-Nov-23
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	9-Nov-23
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.06253300	9-Nov-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00295000	9-Nov-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00427200	9-Nov-23
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	9-Nov-23
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	9-Nov-23
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	9-Nov-23

Notes to the Financial Statements

For the six month period ended 31 December 2023

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the six month period ended 31 December 2023	
			Dividend Per Share	Distribution Date
Global Multi-Asset Diversified Income Fund	I3 MDIST (G)	USD	0.06044900	9-Nov-23
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.06717400	9-Nov-23
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.06672800	9-Nov-23
Global Multi-Asset Diversified Income Fund	W Inc	USD	0.05057000	9-Nov-23
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00446300	8-Dec-23
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00501300	8-Dec-23
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00735400	8-Dec-23
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	8-Dec-23
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	8-Dec-23
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.05312900	8-Dec-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00302600	8-Dec-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00433400	8-Dec-23
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	8-Dec-23
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	8-Dec-23
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	8-Dec-23
Global Multi-Asset Diversified Income Fund	I3 MDIST (G)	USD	0.06044900	8-Dec-23
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.06717400	8-Dec-23
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.06672800	8-Dec-23
Global Multi-Asset Diversified Income Fund	W Inc	USD	0.05057000	8-Dec-23
Global REIT Fund	AA (HKD) MDIST (G)	HKD	0.04471700	10-Jul-23
Global REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02201500	10-Jul-23
Global REIT Fund	AA (USD) MDIST (G)	USD	0.00447200	10-Jul-23
Global REIT Fund	I3 Inc	USD	0.00420200	10-Jul-23
Global REIT Fund	R (HKD) MDIST (G)	HKD	0.06346300	10-Jul-23
Global REIT Fund	R (USD) MDIST (G)	USD	0.06357200	10-Jul-23
Global REIT Fund	AA (HKD) MDIST (G)	HKD	0.04471700	8-Aug-23
Global REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.01803300	8-Aug-23
Global REIT Fund	AA (USD) MDIST (G)	USD	0.00447200	8-Aug-23
Global REIT Fund	I3 Inc	USD	0.00420200	8-Aug-23
Global REIT Fund	R (HKD) MDIST (G)	HKD	0.06346300	8-Aug-23
Global REIT Fund	R (USD) MDIST (G)	USD	0.06357200	8-Aug-23
Global REIT Fund	AA (HKD) MDIST (G)	HKD	0.04471700	8-Sep-23
Global REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.01411800	8-Sep-23
Global REIT Fund	AA (USD) MDIST (G)	USD	0.00447200	8-Sep-23
Global REIT Fund	I3 Inc	USD	0.00420200	8-Sep-23
Global REIT Fund	R (HKD) MDIST (G)	HKD	0.06346300	8-Sep-23
Global REIT Fund	R (USD) MDIST (G)	USD	0.06357200	8-Sep-23
Global REIT Fund	AA (HKD) MDIST (G)	HKD	0.04471700	10-Oct-23
Global REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02991100	10-Oct-23
Global REIT Fund	AA (USD) MDIST (G)	USD	0.00447200	10-Oct-23
Global REIT Fund	I3 Inc	USD	0.00420200	10-Oct-23
Global REIT Fund	R (HKD) MDIST (G)	HKD	0.06346300	10-Oct-23
Global REIT Fund	R (USD) MDIST (G)	USD	0.06357200	10-Oct-23
Global REIT Fund	AA (HKD) MDIST (G)	HKD	0.04471700	9-Nov-23
Global REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.03670100	9-Nov-23
Global REIT Fund	AA (USD) MDIST (G)	USD	0.00447200	9-Nov-23
Global REIT Fund	I3 Inc	USD	0.00420200	9-Nov-23
Global REIT Fund	R (HKD) MDIST (G)	HKD	0.06346300	9-Nov-23
Global REIT Fund	R (USD) MDIST (G)	USD	0.06357200	9-Nov-23
Global REIT Fund	AA (HKD) MDIST (G)	HKD	0.04471700	8-Dec-23
Global REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02541900	8-Dec-23
Global REIT Fund	AA (USD) MDIST (G)	USD	0.00447200	8-Dec-23
Global REIT Fund	I3 Inc	USD	0.00420200	8-Dec-23
Global REIT Fund	R (HKD) MDIST (G)	HKD	0.06346300	8-Dec-23
Global REIT Fund	R (USD) MDIST (G)	USD	0.06357200	8-Dec-23

Notes to the Financial Statements

For the six month period ended 31 December 2023

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the six month period ended 31 December 2023	
			Dividend Per Share	Distribution Date
Investment Grade Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.04090100	10-Jul-23
Investment Grade Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.04090100	8-Aug-23
Investment Grade Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.04090100	8-Sep-23
Investment Grade Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.04090100	10-Oct-23
Investment Grade Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.04090100	9-Nov-23
Investment Grade Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.04090100	8-Dec-23
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00384600	10-Jul-23
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00544300	10-Jul-23
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	10-Jul-23
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	10-Jul-23
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02609000	10-Jul-23
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00328800	10-Jul-23
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00399000	10-Jul-23
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	10-Jul-23
Preferred Securities Income Fund	AA Inc	USD	0.00400000	10-Jul-23
Preferred Securities Income Fund	13 Inc	USD	0.00490000	10-Jul-23
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.05654100	10-Jul-23
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00565700	10-Jul-23
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00407000	8-Aug-23
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00520100	8-Aug-23
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	8-Aug-23
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	8-Aug-23
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02248300	8-Aug-23
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00319100	8-Aug-23
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00396500	8-Aug-23
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	8-Aug-23
Preferred Securities Income Fund	AA Inc	USD	0.00400000	8-Aug-23
Preferred Securities Income Fund	13 Inc	USD	0.00490000	8-Aug-23
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.05654100	8-Aug-23
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00565700	8-Aug-23
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00392600	8-Sep-23
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00517000	8-Sep-23
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	8-Sep-23
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	8-Sep-23
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02166200	8-Sep-23
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00259100	8-Sep-23
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00352800	8-Sep-23
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	8-Sep-23
Preferred Securities Income Fund	AA Inc	USD	0.00400000	8-Sep-23
Preferred Securities Income Fund	13 Inc	USD	0.00490000	8-Sep-23
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.05654100	8-Sep-23
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00565700	8-Sep-23
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00391100	10-Oct-23
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00515000	10-Oct-23
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	10-Oct-23
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	10-Oct-23
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.03422500	10-Oct-23
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00272400	10-Oct-23
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00388400	10-Oct-23
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	10-Oct-23

Notes to the Financial Statements

For the six month period ended 31 December 2023

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the six month period ended 31 December 2023	
			Dividend Per Share	Distribution Date
Preferred Securities Income Fund	AA Inc	USD	0.00400000	10-Oct-23
Preferred Securities Income Fund	I3 Inc	USD	0.00490000	10-Oct-23
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.05654100	10-Oct-23
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00565700	10-Oct-23
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00389500	9-Nov-23
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00519800	9-Nov-23
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	9-Nov-23
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	9-Nov-23
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.04072800	9-Nov-23
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00013400	9-Nov-23
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00371600	9-Nov-23
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	9-Nov-23
Preferred Securities Income Fund	AA Inc	USD	0.00400000	9-Nov-23
Preferred Securities Income Fund	I3 Inc	USD	0.00490000	9-Nov-23
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.05654100	9-Nov-23
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00565700	9-Nov-23
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00411500	8-Dec-23
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00518000	8-Dec-23
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	8-Dec-23
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	8-Dec-23
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02909500	8-Dec-23
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00283400	8-Dec-23
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00381500	8-Dec-23
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	8-Dec-23
Preferred Securities Income Fund	AA Inc	USD	0.00400000	8-Dec-23
Preferred Securities Income Fund	I3 Inc	USD	0.00490000	8-Dec-23
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.05654100	8-Dec-23
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00565700	8-Dec-23
Sustainable Asia Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00159400	10-Jul-23
Sustainable Asia Bond Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00303500	10-Jul-23
Sustainable Asia Bond Fund	AA (HKD) MDIST (G)	HKD	0.02628300	10-Jul-23
Sustainable Asia Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.00738900	10-Jul-23
Sustainable Asia Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00169800	10-Jul-23
Sustainable Asia Bond Fund	AA (USD) MDIST (G)	USD	0.00262800	10-Jul-23
Sustainable Asia Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00179100	8-Aug-23
Sustainable Asia Bond Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00299200	8-Aug-23
Sustainable Asia Bond Fund	AA (HKD) MDIST (G)	HKD	0.02628300	8-Aug-23
Sustainable Asia Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.00469200	8-Aug-23
Sustainable Asia Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00169400	8-Aug-23
Sustainable Asia Bond Fund	AA (USD) MDIST (G)	USD	0.00262800	8-Aug-23
Sustainable Asia Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00161800	8-Sep-23
Sustainable Asia Bond Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00281000	8-Sep-23
Sustainable Asia Bond Fund	AA (HKD) MDIST (G)	HKD	0.02628300	8-Sep-23
Sustainable Asia Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.00179200	8-Sep-23
Sustainable Asia Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00117900	8-Sep-23
Sustainable Asia Bond Fund	AA (USD) MDIST (G)	USD	0.00262800	8-Sep-23
Sustainable Asia Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00170600	10-Oct-23
Sustainable Asia Bond Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00278400	10-Oct-23
Sustainable Asia Bond Fund	AA (HKD) MDIST (G)	HKD	0.02628300	10-Oct-23
Sustainable Asia Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.01443200	10-Oct-23
Sustainable Asia Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00165100	10-Oct-23
Sustainable Asia Bond Fund	AA (USD) MDIST (G)	USD	0.00262800	10-Oct-23
Sustainable Asia Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00160200	9-Nov-23
Sustainable Asia Bond Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00282000	9-Nov-23
Sustainable Asia Bond Fund	AA (HKD) MDIST (G)	HKD	0.02628300	9-Nov-23
Sustainable Asia Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.01968100	9-Nov-23

Notes to the Financial Statements

For the six month period ended 31 December 2023

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the six month period ended 31 December 2023	
			Dividend Per Share	Distribution Date
Sustainable Asia Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00150700	9-Nov-23
Sustainable Asia Bond Fund	AA (USD) MDIST (G)	USD	0.00262800	9-Nov-23
Sustainable Asia Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00178300	8-Dec-23
Sustainable Asia Bond Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00280700	8-Dec-23
Sustainable Asia Bond Fund	AA (HKD) MDIST (G)	HKD	0.02628300	8-Dec-23
Sustainable Asia Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.00992000	8-Dec-23
Sustainable Asia Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00155500	8-Dec-23
Sustainable Asia Bond Fund	AA (USD) MDIST (G)	USD	0.00262800	8-Dec-23
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01780600	10-Jul-23
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	10-Jul-23
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	10-Jul-23
U.S. Bond Fund	AA Inc	USD	0.00175000	10-Jul-23
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01780600	8-Aug-23
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	8-Aug-23
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	8-Aug-23
U.S. Bond Fund	AA Inc	USD	0.00175000	8-Aug-23
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01780600	8-Sep-23
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	8-Sep-23
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	8-Sep-23
U.S. Bond Fund	AA Inc	USD	0.00175000	8-Sep-23
U.S. Bond Fund	W Inc	USD	0.02983900	8-Sep-23
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01780600	10-Oct-23
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	10-Oct-23
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	10-Oct-23
U.S. Bond Fund	AA Inc	USD	0.00175000	10-Oct-23
U.S. Bond Fund	W Inc	USD	0.02983900	10-Oct-23
U.S. Bond Fund	AA (HKD) Inc	HKD	0.02287700	9-Nov-23
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02933500	9-Nov-23
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00289600	9-Nov-23
U.S. Bond Fund	AA Inc	USD	0.00225900	9-Nov-23
U.S. Bond Fund	W Inc	USD	0.02983900	9-Nov-23
U.S. Bond Fund	AA (HKD) Inc	HKD	0.02287700	8-Dec-23
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02933500	8-Dec-23
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00289600	8-Dec-23
U.S. Bond Fund	AA Inc	USD	0.00225900	8-Dec-23
U.S. Bond Fund	W Inc	USD	0.02983900	8-Dec-23
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03751200	10-Jul-23
U.S. Special Opportunities Fund	AA Inc	USD	0.00238000	10-Jul-23
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03558000	8-Aug-23
U.S. Special Opportunities Fund	AA Inc	USD	0.00227900	8-Aug-23
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03680700	8-Sep-23
U.S. Special Opportunities Fund	AA Inc	USD	0.00233400	8-Sep-23
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03420700	10-Oct-23
U.S. Special Opportunities Fund	AA Inc	USD	0.00218900	10-Oct-23
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03975500	9-Nov-23
U.S. Special Opportunities Fund	AA Inc	USD	0.00254000	9-Nov-23
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03606800	8-Dec-23
U.S. Special Opportunities Fund	AA Inc	USD	0.00232300	8-Dec-23
Quarterly Dividend				
Asia Total Return Fund	J	USD	0.00799800	10-Jul-23
Asia Total Return Fund	J	USD	0.00862200	10-Oct-23

Notes to the Financial Statements

For the six month period ended 31 December 2023

6 Changes in the Portfolio of Investments

The detail of all transactions on portfolio of investments over the period is available from Citibank Europe plc, Luxembourg Branch, the Company's administrative agent, upon request.

7 Financial instruments

Forward foreign exchange contracts

As at 31 December 2023, the Company has outstanding forward foreign exchange contracts as follows:

ASEAN Equity Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
66,742,863	SGD	50,287,982	USD	Citibank	31-Jan-24	364,378
421,293	SGD	317,412	USD	Citibank	31-Jan-24	2,314
243,793	SGD	183,637	USD	Citibank	31-Jan-24	1,381
488,777	SGD	370,387	USD	Citibank	31-Jan-24	555
62,376	SGD	46,997	USD	Citibank	31-Jan-24	341
10,815	SGD	8,135	USD	Citibank	31-Jan-24	73
54,777	SGD	41,516	USD	Citibank	31-Jan-24	56
699,260	SGD	530,666	USD	Citibank	31-Jan-24	15
2,252	SGD	1,707	USD	Citibank	31-Jan-24	3
515,712	SGD	392,540	USD	Citibank	31-Jan-24	(1,156)
12,509	USD	16,521	SGD	Citibank	31-Jan-24	(29)
11,954	USD	15,809	SGD	Citibank	31-Jan-24	(43)
64,277	USD	85,357	SGD	Citibank	31-Jan-24	(501)
72,020	USD	95,842	SGD	Citibank	31-Jan-24	(715)

Total net unrealised appreciation on forward foreign exchange contracts

366,672

Asia Dynamic Income Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
55,080	AUD	37,424	USD	Citibank	31-Jan-24	165
4,331	AUD	2,934	USD	Citibank	31-Jan-24	22
5,425	CNY	761	USD	Citibank	31-Jan-24	2
599	GBP	758	USD	Citibank	31-Jan-24	4
34,815	SGD	26,231	USD	Citibank	31-Jan-24	190

Total net unrealised appreciation on forward foreign exchange contracts

383

Notes to the Financial Statements

For the six month period ended 31 December 2023

7 Financial instruments (continued)

Forward foreign exchange contracts (continued)

Asia Pacific REIT Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
469,132	SGD	355,742	USD	Citibank	31-Jan-24	(209)
17,228,409	AUD	11,670,369	USD	Citibank	31-Jan-24	86,935
6,263,228	AUD	4,242,648	USD	Citibank	31-Jan-24	31,611
87,654	AUD	59,396	USD	Citibank	31-Jan-24	423
182,482	AUD	124,315	USD	Citibank	31-Jan-24	218
110,626	AUD	75,325	USD	Citibank	31-Jan-24	170
32,027	AUD	21,702	USD	Citibank	31-Jan-24	154
66,644	AUD	45,401	USD	Citibank	31-Jan-24	80
30,289	AUD	20,624	USD	Citibank	31-Jan-24	47
30,424	AUD	20,828	USD	Citibank	31-Jan-24	(65)
58,822	AUD	40,291	USD	Citibank	31-Jan-24	(149)
82,420	AUD	56,422	USD	Citibank	31-Jan-24	(176)
135,797	AUD	93,024	USD	Citibank	31-Jan-24	(351)
159,760	AUD	109,431	USD	Citibank	31-Jan-24	(405)
30,120,329	CNY	4,227,678	USD	Citibank	31-Jan-24	9,469
149,414	CNY	20,966	USD	Citibank	31-Jan-24	52
151,521	CNY	21,275	USD	Citibank	31-Jan-24	41
204,295	CNY	28,730	USD	Citibank	31-Jan-24	9
282,292	CNY	39,721	USD	Citibank	31-Jan-24	(10)
283,834	CNY	40,059	USD	Citibank	31-Jan-24	(131)
873,263	GBP	1,105,950	USD	Citibank	31-Jan-24	6,280
21,200	GBP	27,154	USD	Citibank	31-Jan-24	(153)
83,835,326	SGD	63,166,492	USD	Citibank	31-Jan-24	457,643
29,635,936	SGD	22,329,399	USD	Citibank	31-Jan-24	161,846
429,050	SGD	323,257	USD	Citibank	31-Jan-24	2,357
539,075	SGD	407,915	USD	Citibank	31-Jan-24	1,199
151,378	SGD	114,052	USD	Citibank	31-Jan-24	832
105,805	SGD	79,719	USD	Citibank	31-Jan-24	578
104,823	SGD	78,980	USD	Citibank	31-Jan-24	573
408,032	SGD	309,199	USD	Citibank	31-Jan-24	464
190,771	SGD	144,355	USD	Citibank	31-Jan-24	424
144,343	SGD	109,380	USD	Citibank	31-Jan-24	164
10,849	SGD	8,174	USD	Citibank	31-Jan-24	59
7,121	SGD	5,377	USD	Citibank	31-Jan-24	28
24,946	SGD	18,907	USD	Citibank	31-Jan-24	25
23,831	SGD	18,061	USD	Citibank	31-Jan-24	24
5,116	SGD	3,862	USD	Citibank	31-Jan-24	20
880,073	SGD	667,885	USD	Citibank	31-Jan-24	19
3,668	SGD	2,784	USD	Citibank	31-Jan-24	-
311,838	SGD	236,670	USD	Citibank	31-Jan-24	(11)
12,456	SGD	9,472	USD	Citibank	31-Jan-24	(19)
278,518	SGD	211,997	USD	Citibank	31-Jan-24	(624)
786,615	SGD	598,786	USD	Citibank	31-Jan-24	(1,809)
43,638	USD	57,409	SGD	Citibank	31-Jan-24	69
3	USD	5	SGD	Citibank	31-Jan-24	-
3,346	USD	4,905	AUD	Citibank	31-Jan-24	(1)
895	USD	1,192	SGD	Citibank	31-Jan-24	(9)
911	USD	1,211	SGD	Citibank	31-Jan-24	(9)
6,561	USD	8,665	SGD	Citibank	31-Jan-24	(15)
6,667	USD	47,595	CNY	Citibank	31-Jan-24	(28)
3,149	USD	4,189	SGD	Citibank	31-Jan-24	(29)

Notes to the Financial Statements

For the six month period ended 31 December 2023

7 Financial instruments (continued)

Forward foreign exchange contracts (continued)

Asia Pacific REIT Fund (continued)

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
15,305	USD	20,214	SGD	Citibank	31-Jan-24	(36)
12,667	USD	9,976	GBP	Citibank	31-Jan-24	(39)
29,010	USD	206,566	CNY	Citibank	31-Jan-24	(49)
29,480	USD	210,050	CNY	Citibank	31-Jan-24	(69)
30,517	USD	44,933	AUD	Citibank	31-Jan-24	(147)
54,656	USD	389,786	CNY	Citibank	31-Jan-24	(176)
25,732	USD	34,153	SGD	Citibank	31-Jan-24	(187)
27,828	USD	36,935	SGD	Citibank	31-Jan-24	(203)
19,503	USD	28,888	AUD	Citibank	31-Jan-24	(211)
35,094	USD	46,622	SGD	Citibank	31-Jan-24	(288)
70,407	USD	103,954	AUD	Citibank	31-Jan-24	(534)
47,810	USD	70,969	AUD	Citibank	31-Jan-24	(621)
98,896	USD	131,384	SGD	Citibank	31-Jan-24	(813)
147,869	USD	219,498	AUD	Citibank	31-Jan-24	(1,922)
284,620	USD	378,765	SGD	Citibank	31-Jan-24	(2,827)
804,516	USD	1,070,628	SGD	Citibank	31-Jan-24	(7,987)

Total net unrealised appreciation on forward foreign exchange contracts

741,501

Asia Total Return Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
32,809,224	THB	938,439	USD	HSBC	24-Jan-24	25,201
2,581,795	USD	3,341,000,000	KRW	RBC	24-Jan-24	1,650
939,056	USD	32,809,224	THB	HSBC	24-Jan-24	(24,522)
100,059	AUD	67,779	USD	Citibank	31-Jan-24	505
186,339	CHF	217,243	USD	Citibank	31-Jan-24	5,896
24,762	CHF	28,868	USD	Citibank	31-Jan-24	784
3,669,947	EUR	4,028,560	USD	Citibank	31-Jan-24	39,779
25,857	EUR	28,383	USD	Citibank	31-Jan-24	280
17,709	EUR	19,738	USD	Citibank	31-Jan-24	(107)
19,900	GBP	25,203	USD	Citibank	31-Jan-24	143
19,384	GBP	24,549	USD	Citibank	31-Jan-24	139
413,299	SGD	311,401	USD	Citibank	31-Jan-24	2,259
1,873	SGD	1,419	USD	Citibank	31-Jan-24	3
54	SGD	41	USD	Citibank	31-Jan-24	-
40	USD	53	SGD	Citibank	31-Jan-24	-
210	USD	278	SGD	Citibank	31-Jan-24	(2)
1,045,704	USD	950,000	EUR	Australia New Zealand Bank	5-Feb-24	(7,607)

Total net unrealised appreciation on forward foreign exchange contracts

44,401

Notes to the Financial Statements

For the six month period ended 31 December 2023

7 Financial instruments (continued)

Forward foreign exchange contracts (continued)

Asian High Yield Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
31,033	CHF	36,179	USD	Citibank	31-Jan-24	982
31,017	CHF	36,161	USD	Citibank	31-Jan-24	981
31,633	EUR	34,724	USD	Citibank	31-Jan-24	343
31,618	EUR	34,708	USD	Citibank	31-Jan-24	343
27,491	GBP	34,817	USD	Citibank	31-Jan-24	198
27,477	GBP	34,799	USD	Citibank	31-Jan-24	198
865	GBP	1,102	USD	Citibank	31-Jan-24	-
864	GBP	1,100	USD	Citibank	31-Jan-24	-
92,370,908	SGD	69,597,757	USD	Citibank	31-Jan-24	504,188
299,568	SGD	225,650	USD	Citibank	31-Jan-24	1,697
110,390	SGD	83,170	USD	Citibank	31-Jan-24	606
73,294	SGD	55,130	USD	Citibank	31-Jan-24	494
89,351	SGD	67,611	USD	Citibank	31-Jan-24	199
7,991	SGD	6,023	USD	Citibank	31-Jan-24	41
74,408	SGD	56,472	USD	Citibank	31-Jan-24	(3)
29,830	SGD	22,685	USD	Citibank	31-Jan-24	(46)
99,324	SGD	75,602	USD	Citibank	31-Jan-24	(223)
4,009	USD	5,292	SGD	Citibank	31-Jan-24	(7)
10,417	USD	13,758	SGD	Citibank	31-Jan-24	(24)
26,404	USD	35,064	SGD	Citibank	31-Jan-24	(206)
82,972	USD	109,946	SGD	Citibank	31-Jan-24	(467)
352,977	USD	469,732	SGD	Citibank	31-Jan-24	(3,505)

Total net unrealised appreciation on forward foreign exchange contracts

505,789

Asian Short Duration Bond Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
37,354	AUD	25,303	USD	Citibank	31-Jan-24	189
180,614	CNY	25,351	USD	Citibank	31-Jan-24	57
538,562	SGD	405,781	USD	Citibank	31-Jan-24	2,943
45,375	SGD	34,188	USD	Citibank	31-Jan-24	248
38,353	SGD	28,897	USD	Citibank	31-Jan-24	210
5,923	SGD	4,472	USD	Citibank	31-Jan-24	23
167	SGD	126	USD	Citibank	31-Jan-24	1
928	SGD	703	USD	Citibank	31-Jan-24	1
161	SGD	122	USD	Citibank	31-Jan-24	-
5	USD	7	SGD	Citibank	31-Jan-24	-
17	USD	22	SGD	Citibank	31-Jan-24	-
2,536	USD	3,373	SGD	Citibank	31-Jan-24	(24)

Total net unrealised appreciation on forward foreign exchange contracts

3,648

Notes to the Financial Statements

For the six month period ended 31 December 2023

7 Financial instruments (continued)

Forward foreign exchange contracts (continued)

China Total Return Bond Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
6,850	AUD	4,640	USD	Citibank	31-Jan-24	35
6,853	AUD	4,642	USD	Citibank	31-Jan-24	35
25,551	CHF	29,788	USD	Citibank	31-Jan-24	808
25,532	CHF	29,766	USD	Citibank	31-Jan-24	808
23,945	EUR	26,285	USD	Citibank	31-Jan-24	260
23,931	EUR	26,269	USD	Citibank	31-Jan-24	259
21,061	GBP	26,673	USD	Citibank	31-Jan-24	151
21,046	GBP	26,654	USD	Citibank	31-Jan-24	151
42,590,844	CNY	6,000,000	USD	HSBC	1-Feb-24	(8,192)
6,000,000	USD	43,715,852	CNY	BNP Paribas Securities Services	1-Feb-24	(149,717)

Total net unrealised depreciation on forward foreign exchange contracts

(155,402)

Dragon Growth Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
4,063	AUD	2,752	USD	Citibank	31-Jan-24	21
168	AUD	114	USD	Citibank	31-Jan-24	-
1,164,730	SGD	877,569	USD	Citibank	31-Jan-24	6,364
3,058	SGD	2,304	USD	Citibank	31-Jan-24	17
2,728	SGD	2,056	USD	Citibank	31-Jan-24	15
734	SGD	554	USD	Citibank	31-Jan-24	3
457	SGD	346	USD	Citibank	31-Jan-24	1
110	SGD	83	USD	Citibank	31-Jan-24	-
46,818	SGD	35,533	USD	Citibank	31-Jan-24	(2)
51	USD	75	AUD	Citibank	31-Jan-24	-
56	USD	74	SGD	Citibank	31-Jan-24	-
25	USD	33	SGD	Citibank	31-Jan-24	-
2	USD	2	SGD	Citibank	31-Jan-24	-
52	USD	68	SGD	Citibank	31-Jan-24	-
74	USD	98	SGD	Citibank	31-Jan-24	(1)
3,383	USD	4,465	SGD	Citibank	31-Jan-24	(6)
23,964	USD	31,645	SGD	Citibank	31-Jan-24	(52)
10,753	USD	14,310	SGD	Citibank	31-Jan-24	(106)

Total net unrealised appreciation on forward foreign exchange contracts

6,254

Notes to the Financial Statements

For the six month period ended 31 December 2023

7 Financial instruments (continued)

Forward foreign exchange contracts (continued)

Global Climate Action Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
1,704,106	AUD	1,154,344	USD	Citibank	31-Jan-24	8,601
21,088	AUD	14,436	USD	Citibank	31-Jan-24	(45)
189,905	CNY	26,655	USD	Citibank	31-Jan-24	60
20,847	GBP	26,402	USD	Citibank	31-Jan-24	150
4,631,039	SGD	3,489,283	USD	Citibank	31-Jan-24	25,296
43,594	SGD	32,845	USD	Citibank	31-Jan-24	239
37,660	SGD	28,538	USD	Citibank	31-Jan-24	43
17,364	SGD	13,217	USD	Citibank	31-Jan-24	(39)

Total net unrealised appreciation on forward foreign exchange contracts

34,305

Global Multi-Asset Diversified Income Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
12,648	USD	10,000	GBP	Toronto Dominion Bank	17-Jan-24	(87)
153,109	USD	140,000	EUR	Toronto Dominion Bank	17-Jan-24	(1,994)
381,154	USD	310,000	GBP	Toronto Dominion Bank	17-Jan-24	(13,642)
3,133,422	USD	2,927,373	EUR	State Street	17-Jan-24	(109,695)
28,084,727	AUD	19,024,398	USD	Citibank	31-Jan-24	141,658
45,061	AUD	30,444	USD	Citibank	31-Jan-24	308
56,850	AUD	38,522	USD	Citibank	31-Jan-24	274
10,524	AUD	7,085	USD	Citibank	31-Jan-24	97
61,701	AUD	42,033	USD	Citibank	31-Jan-24	74
39,164	AUD	26,843	USD	Citibank	31-Jan-24	(116)
64,479	AUD	44,166	USD	Citibank	31-Jan-24	(163)
92,487	AUD	63,314	USD	Citibank	31-Jan-24	(197)
726,790	CAD	545,939	USD	Citibank	31-Jan-24	3,846
140,142,739	CNY	19,670,675	USD	Citibank	31-Jan-24	43,765
360,573	CNY	50,597	USD	Citibank	31-Jan-24	127
148,947	CNY	20,877	USD	Citibank	31-Jan-24	76
270,237	CNY	37,943	USD	Citibank	31-Jan-24	72
99,009	CNY	13,859	USD	Citibank	31-Jan-24	69
130,519	CNY	18,365	USD	Citibank	31-Jan-24	(5)
255,864	CNY	36,110	USD	Citibank	31-Jan-24	(117)
1,013,417	GBP	1,283,449	USD	Citibank	31-Jan-24	7,287
48,770	GBP	61,857	USD	Citibank	31-Jan-24	258
47,873	GBP	61,170	USD	Citibank	31-Jan-24	(197)
3,763,788	JPY	26,355	USD	Citibank	31-Jan-24	387
121,666	JPY	858	USD	Citibank	31-Jan-24	7
115,339,485	SGD	86,903,719	USD	Citibank	31-Jan-24	629,492
845,105	SGD	636,747	USD	Citibank	31-Jan-24	4,619
224,249	SGD	168,955	USD	Citibank	31-Jan-24	1,232
300,399	SGD	226,795	USD	Citibank	31-Jan-24	1,183
196,153	SGD	147,752	USD	Citibank	31-Jan-24	1,111

Notes to the Financial Statements

For the six month period ended 31 December 2023

7 Financial instruments (continued)

Forward foreign exchange contracts (continued)

Global Multi-Asset Diversified Income Fund (continued)

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
114,585	SGD	86,335	USD	Citibank	31-Jan-24	626
389,855	SGD	295,425	USD	Citibank	31-Jan-24	443
393,882	SGD	298,523	USD	Citibank	31-Jan-24	401
13,891	SGD	10,449	USD	Citibank	31-Jan-24	94
3,500	SGD	2,633	USD	Citibank	31-Jan-24	24
7,098	SGD	5,377	USD	Citibank	31-Jan-24	10
253,053	SGD	192,056	USD	Citibank	31-Jan-24	(9)
18,471	SGD	14,046	USD	Citibank	31-Jan-24	(28)
267,797	SGD	203,837	USD	Citibank	31-Jan-24	(601)
5,245,240	USD	37,282,765	CNY	Citibank	31-Jan-24	524
196,213	USD	153,684	GBP	Citibank	31-Jan-24	474
69,732	USD	101,860	AUD	Citibank	31-Jan-24	218
20,619	USD	146,306	CNY	Citibank	31-Jan-24	38
27,943	USD	40,960	AUD	Citibank	31-Jan-24	(10)
12,866	USD	91,543	CNY	Citibank	31-Jan-24	(11)
10,799	USD	77,016	CNY	Citibank	31-Jan-24	(35)
23,756	USD	34,914	AUD	Citibank	31-Jan-24	(70)
59,122	USD	78,084	SGD	Citibank	31-Jan-24	(137)
34,640	USD	46,098	SGD	Citibank	31-Jan-24	(344)
113,651	USD	150,291	SGD	Citibank	31-Jan-24	(407)
104,093	USD	138,161	SGD	Citibank	31-Jan-24	(758)
305,282	USD	449,494	AUD	Citibank	31-Jan-24	(1,468)

Total net unrealised appreciation on forward foreign exchange contracts

708,703

Global REIT Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
265,325	CNY	37,241	USD	Citibank	31-Jan-24	84
511	USD	3,643	CNY	Citibank	31-Jan-24	(2)

Total net unrealised appreciation on forward foreign exchange contracts

82

Notes to the Financial Statements

For the six month period ended 31 December 2023

7 Financial instruments (continued)

Forward foreign exchange contracts (continued)

Healthcare Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
789,611	SGD	594,935	USD	Citibank	31-Jan-24	4,315
35,250	SGD	26,613	USD	Citibank	31-Jan-24	139
27,990	SGD	21,202	USD	Citibank	31-Jan-24	40
2,267	SGD	1,705	USD	Citibank	31-Jan-24	15
14,445	SGD	10,948	USD	Citibank	31-Jan-24	15
2,322	SGD	1,750	USD	Citibank	31-Jan-24	12
1,912	SGD	1,440	USD	Citibank	31-Jan-24	10
24,005	SGD	18,219	USD	Citibank	31-Jan-24	(1)
25,645	SGD	19,502	USD	Citibank	31-Jan-24	(39)

Total net unrealised appreciation on forward foreign exchange contracts

4,506

India Equity Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
5,330,981	SGD	4,016,661	USD	Citibank	31-Jan-24	29,116
742,903	SGD	559,742	USD	Citibank	31-Jan-24	4,060
73,451	SGD	55,576	USD	Citibank	31-Jan-24	168
10,000	SGD	7,537	USD	Citibank	31-Jan-24	52
23,870	SGD	18,089	USD	Citibank	31-Jan-24	27
4,256	SGD	3,207	USD	Citibank	31-Jan-24	23
1,941	SGD	1,463	USD	Citibank	31-Jan-24	10
21,518	SGD	16,331	USD	Citibank	31-Jan-24	(1)
2,341	SGD	1,780	USD	Citibank	31-Jan-24	(4)
20,804	SGD	15,835	USD	Citibank	31-Jan-24	(47)
49,980	SGD	38,043	USD	Citibank	31-Jan-24	(112)
179	USD	237	SGD	Citibank	31-Jan-24	-
115	USD	153	SGD	Citibank	31-Jan-24	(1)
8,709	USD	11,583	SGD	Citibank	31-Jan-24	(82)
12,856	USD	17,079	SGD	Citibank	31-Jan-24	(106)
81,603	USD	107,717	SGD	Citibank	31-Jan-24	(145)
90,895	USD	120,755	SGD	Citibank	31-Jan-24	(745)

Total net unrealised appreciation on forward foreign exchange contracts

32,213

Notes to the Financial Statements

For the six month period ended 31 December 2023

7 Financial instruments (continued)

Forward foreign exchange contracts (continued)

Preferred Securities Income Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
29,289,645	AUD	19,840,600	USD	Citibank	31-Jan-24	147,736
200,460	AUD	135,790	USD	Citibank	31-Jan-24	1,012
120,106	AUD	81,144	USD	Citibank	31-Jan-24	820
58,561	AUD	39,895	USD	Citibank	31-Jan-24	70
24,557	AUD	16,721	USD	Citibank	31-Jan-24	38
23,171	AUD	15,872	USD	Citibank	31-Jan-24	(59)
74,503	AUD	51,003	USD	Citibank	31-Jan-24	(159)
35,255,427	CNY	4,948,438	USD	Citibank	31-Jan-24	11,083
143,579	CNY	20,125	USD	Citibank	31-Jan-24	72
92,335	CNY	12,957	USD	Citibank	31-Jan-24	32
40,797	CNY	5,737	USD	Citibank	31-Jan-24	2
34,908	CNY	4,912	USD	Citibank	31-Jan-24	(1)
31,955	CNY	4,510	USD	Citibank	31-Jan-24	(15)
26,392	EUR	28,971	USD	Citibank	31-Jan-24	286
26,403	EUR	28,983	USD	Citibank	31-Jan-24	286
150,405	GBP	190,481	USD	Citibank	31-Jan-24	1,082
68,518	GBP	86,775	USD	Citibank	31-Jan-24	493
19,606	GBP	25,051	USD	Citibank	31-Jan-24	(79)
3,437,014	JPY	24,067	USD	Citibank	31-Jan-24	354
23,969,887	SGD	18,060,276	USD	Citibank	31-Jan-24	130,903
333,694	SGD	251,423	USD	Citibank	31-Jan-24	1,824
100,786	SGD	75,923	USD	Citibank	31-Jan-24	565
61,437	SGD	46,556	USD	Citibank	31-Jan-24	70
9,066	SGD	6,831	USD	Citibank	31-Jan-24	50
18,464	SGD	13,972	USD	Citibank	31-Jan-24	41
4,160	SGD	3,136	USD	Citibank	31-Jan-24	22
786	SGD	593	USD	Citibank	31-Jan-24	3
516	SGD	392	USD	Citibank	31-Jan-24	(1)
46,358	SGD	35,184	USD	Citibank	31-Jan-24	(2)
18,374	SGD	13,986	USD	Citibank	31-Jan-24	(41)
9,773	USD	12,857	SGD	Citibank	31-Jan-24	15
760	USD	1,010	SGD	Citibank	31-Jan-24	(7)
3,506	USD	4,631	SGD	Citibank	31-Jan-24	(8)
7,220	USD	9,531	SGD	Citibank	31-Jan-24	(13)
6,045	USD	43,078	CNY	Citibank	31-Jan-24	(15)
4,539	USD	32,371	CNY	Citibank	31-Jan-24	(15)
6,290	USD	8,335	SGD	Citibank	31-Jan-24	(35)
7,620	USD	10,135	SGD	Citibank	31-Jan-24	(71)
13,992	USD	18,620	SGD	Citibank	31-Jan-24	(139)
22,101	USD	29,351	SGD	Citibank	31-Jan-24	(174)
24,351	USD	35,961	AUD	Citibank	31-Jan-24	(190)
15,485	USD	22,986	AUD	Citibank	31-Jan-24	(201)
139,944	USD	996,478	CNY	Citibank	31-Jan-24	(234)

Total net unrealised appreciation on forward foreign exchange contracts

295,400

Notes to the Financial Statements

For the six month period ended 31 December 2023

7 Financial instruments (continued)

Forward foreign exchange contracts (continued)

Sustainable Asia Bond Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
1,100,000	AUD	738,107	USD	Standard Chartered Bank	30-Jan-24	12,554
1,300,000	SGD	979,276	USD	Standard Chartered Bank	30-Jan-24	7,275
750,833	USD	1,100,000	AUD	RBC	30-Jan-24	171
559,635	USD	510,000	EUR	Australia New Zealand Bank	30-Jan-24	(5,699)
3,894,621	USD	5,200,000	SGD	Australia New Zealand Bank	30-Jan-24	(51,501)
1,449,589	USD	2,200,000	AUD	Australia New Zealand Bank	30-Jan-24	(51,676)
629,907	AUD	426,693	USD	Citibank	31-Jan-24	3,179
22,855	AUD	15,482	USD	Citibank	31-Jan-24	115
825	AUD	559	USD	Citibank	31-Jan-24	4
36,374	CHF	42,407	USD	Citibank	31-Jan-24	1,151
34,416	CHF	40,124	USD	Citibank	31-Jan-24	1,089
297,559	CNY	41,765	USD	Citibank	31-Jan-24	94
150,699	EUR	165,425	USD	Citibank	31-Jan-24	1,633
34,049	EUR	37,377	USD	Citibank	31-Jan-24	369
3,480	EUR	3,820	USD	Citibank	31-Jan-24	38
817,106	GBP	1,034,830	USD	Citibank	31-Jan-24	5,876
36,167	GBP	45,804	USD	Citibank	31-Jan-24	260
31,499	GBP	39,893	USD	Citibank	31-Jan-24	227
1,500	GBP	1,901	USD	Citibank	31-Jan-24	10
26	GBP	33	USD	Citibank	31-Jan-24	-
59	GBP	75	USD	Citibank	31-Jan-24	-
8	GBP	11	USD	Citibank	31-Jan-24	-
25	GBP	32	USD	Citibank	31-Jan-24	-
32	GBP	40	USD	Citibank	31-Jan-24	-
3,240,918	SGD	2,441,889	USD	Citibank	31-Jan-24	17,703
365,367	SGD	275,287	USD	Citibank	31-Jan-24	1,997
11,389	SGD	8,579	USD	Citibank	31-Jan-24	65
5,976	SGD	4,503	USD	Citibank	31-Jan-24	33
833	SGD	627	USD	Citibank	31-Jan-24	5
638	SGD	480	USD	Citibank	31-Jan-24	4
496	SGD	377	USD	Citibank	31-Jan-24	(1)
16,978	SGD	12,923	USD	Citibank	31-Jan-24	(38)
28	USD	22	GBP	Citibank	31-Jan-24	-
97	USD	128	SGD	Citibank	31-Jan-24	-
6	USD	8	SGD	Citibank	31-Jan-24	-
19	USD	25	SGD	Citibank	31-Jan-24	-
33	USD	43	SGD	Citibank	31-Jan-24	-
2,714	USD	3,583	SGD	Citibank	31-Jan-24	(5)
1,037	USD	1,377	SGD	Citibank	31-Jan-24	(8)
6,252	USD	8,284	SGD	Citibank	31-Jan-24	(34)

Total net unrealised depreciation on forward foreign exchange contracts

(55,110)

Sustainable Asia Equity Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
4,015,543	THB	117,685	USD	Citibank	2-Jan-24	(6)

Total net unrealised depreciation on forward foreign exchange contracts

(6)

Notes to the Financial Statements

For the six month period ended 31 December 2023

7 Financial instruments (continued)

Financial futures contracts

As at 31 December 2023, the Company has outstanding financial futures contracts as follows:

Asia Dynamic Income Fund

Maturity Date	Long/ (Short) quantity	Contract	Trade Counterparty	Currency	Type of collateral	Commitment (in Trade currency)	Local Market Price (in Trade currency)	Unrealised Appreciation/ (Depreciation) (USD)
30-Jan-24	16	Hang Seng Index	Morgan Stanley	HKD	Cash	2,741,120	17,132	6,894
15-Mar-24	(12)	MSCI Asia ex Japan Future	Morgan Stanley	USD	Cash	674,400	562	(36,060)
19-Mar-24	4	US 10 Year Note Future	Morgan Stanley	USD	Cash	424,750	113	15,656
19-Mar-24	4	US Ultra Long Term Bond Future	Morgan Stanley	USD	Cash	322,188	134	51,281

Total net unrealised appreciation on financial futures contracts

37,771

The amount of collateral against futures contracts for the Asia Dynamic Income Fund amounted to USD141,500 (counterparty: Morgan Stanley)

Asia Total Return Fund

Maturity Date	Long/ (Short) quantity	Contract	Trade Counterparty	Currency	Type of collateral	Commitment (in Trade currency)	Local Market Price (in Trade currency)	Unrealised Appreciation/ (Depreciation) (USD)
19-Mar-24	(70)	US 10 Year Note Future	Morgan Stanley	USD	Cash	7,433,125	113	(62,734)

Total net unrealised depreciation on financial futures contract

(62,734)

The amount of collateral against futures contracts for the Asia Total Return Fund amounted to USD224,610 (counterparty: Morgan Stanley)

Global Multi-Asset Diversified Income Fund

Maturity Date	Long/ (Short) quantity	Contract	Trade Counterparty	Currency	Type of collateral	Commitment (in Trade currency)	Local Market Price (in Trade currency)	Unrealised Appreciation/ (Depreciation) (USD)
15-Mar-24	41	S&P 500 E-mini Index Future	Morgan Stanley	USD	Cash	9,905,600	4,832	251,034

Total net unrealised appreciation on financial futures contracts

251,034

The amount of collateral against futures contracts for the Global Multi-Asset Diversified Income Fund amounted to USD228,560 (counterparty: Morgan Stanley)

Notes to the Financial Statements

For the six month period ended 31 December 2023

7 Financial instruments (continued)

Financial futures contracts (continued)

Sustainable Asia Bond Fund

Maturity Date	Long/ (Short) quantity	Contract	Trade Counterparty	Currency	Type of collateral	Commitment (in Trade currency)	Local Market Price (in Trade currency)	Unrealised Appreciation/ (Depreciation) (USD)
19-Mar-24	14	US Long Term Bond Future	Morgan Stanley	USD	Cash	1,494,063	125	109,625
28-Mar-24	43	US 5 Year Note Future	Morgan Stanley	USD	Cash	4,260,695	109	88,062
28-Mar-24	145	US 2 Year Note Future	Morgan Stanley	USD	Cash	28,845,938	103	290,508

Total net unrealised appreciation on financial futures contracts

488,195

The amount of collateral against futures contracts for the Sustainable Asia Bond Fund amounted to USD522,617 (counterparty: Morgan Stanley)

U.S. Bond Fund

Maturity Date	Long/ (Short) quantity	Contract	Trade Counterparty	Currency	Type of collateral	Commitment (in Trade currency)	Local Market Price (in Trade currency)	Unrealised Appreciation/ (Depreciation) (USD)
19-Mar-24	2	US 10 Year Note Future	Morgan Stanley	USD	Cash	212,375	113	(1,000)

Total net unrealised depreciation on financial futures contract

(1,000)

The amount of collateral against futures contracts for the U.S. Bond Fund amounted to USD5,625 (counterparty: Morgan Stanley)

Options

As at 31 December 2023, the Company has outstanding option contracts as follows:

Asia Dynamic Income Fund

Description	Maturity Date	Currency	Contracts	Counterparty	Strike Price	Commitment (in Trade currency)	Market value (USD)	Unrealised Appreciation/ (Depreciation) (USD)
Call US 10 Year Future Options	23-Feb-24	USD	6	Morgan Stanley	117.00	677	1,406	(3,750)
Put US 10 Year Future Options	23-Feb-24	USD	(5)	Morgan Stanley	105.00	8,233	(156)	2,969

Total net unrealised depreciation on option contracts

(781)

Notes to the Financial Statements

For the six month period ended 31 December 2023

7 Financial instruments (continued)

Options (continued)

Global Multi-Asset Diversified Income Fund

Description	Maturity Date	Currency	Contracts	Counterparty	Strike Price	Commitment (in Trade currency)	Market value (USD)	Unrealised Appreciation/ (Depreciation) (USD)
Call MSCI Emerging Markets Index	4-Jan-24	USD	(9)	Morgan Stanley	1010.00	490,683	(15,300)	(8,370)
Put MSCI Emerging Markets Index	4-Jan-24	USD	(28)	Morgan Stanley	990.00	315,052	(53,200)	(300)
Call Euro Stoxx Index	5-Jan-24	EUR	(60)	Morgan Stanley	4525.00	1,468,251	(18,864)	(6,959)
Put Euro Stoxx Index	5-Jan-24	EUR	(51)	Morgan Stanley	4400.00	113,246	(790)	24,508
Call FTSE 100 Index	5-Jan-24	GBP	(67)	UBS	7650.00	518,053	(8,757)	(5,794)
Put FTSE 100 Index	5-Jan-24	GBP	(78)	UBS	7525.00	603,106	(169)	7,714
Call Nikkei 225 Index	5-Jan-24	JPY	(6,064)	UBS	34000.00	203,384,256	(2,491)	3,296
Put Nikkei 225 Index	5-Jan-24	JPY	(4,936)	UBS	33220.00	165,551,564	(4,771)	17,101
Call S&P 500 Index	5-Jan-24	USD	(27)	Morgan Stanley	4675.00	10,525,762	(304,155)	(237,928)
Put S&P 500 Index	5-Jan-24	USD	(25)	Morgan Stanley	4585.00	681,627	(2,625)	154,819
Put Euro Stoxx Index	12-Jan-24	EUR	(50)	Morgan Stanley	4550.00	1,275,657	(30,553)	2,966
Call Euro Stoxx Index	12-Jan-24	EUR	(59)	Morgan Stanley	4650.00	286,082	(3,266)	9,675
Call FTSE 100 Index	12-Jan-24	GBP	(65)	UBS	7675.00	502,588	(8,591)	(5,568)
Put FTSE 100 Index	12-Jan-24	GBP	(79)	UBS	7550.00	610,838	(931)	7,805
Call Nikkei 225 Index	12-Jan-24	JPY	(6,161)	UBS	33625.00	206,637,599	(11,686)	(1,474)
Put Nikkei 225 Index	12-Jan-24	JPY	(4,991)	UBS	32750.00	167,396,243	(4,234)	12,996
Call S&P 500 Index	12-Jan-24	USD	(27)	Morgan Stanley	4700.00	9,983,330	(291,816)	(210,816)
Call MSCI Emerging Markets Index	12-Jan-24	USD	(14)	Morgan Stanley	1000.00	873,552	(10,360)	-
Put MSCI Emerging Markets Index	12-Jan-24	USD	(29)	Morgan Stanley	975.00	287,740	(2,755)	38,385
Put S&P 500 Index	12-Jan-24	USD	(25)	Morgan Stanley	4625.00	992,545	(11,325)	138,953
Call S&P 500 Index	18-Jan-24	USD	(27)	Morgan Stanley	4850.00	4,274,880	(67,230)	(8,640)
Call MSCI Emerging Markets Index	18-Jan-24	USD	(8)	Morgan Stanley	1020.00	380,517	(5,520)	-
Put MSCI Emerging Markets Index	18-Jan-24	USD	(28)	Morgan Stanley	1000.00	887,873	(46,592)	1,828
Put S&P 500 Index	18-Jan-24	USD	(25)	Morgan Stanley	4745.00	3,910,389	(64,600)	65,178
Call Euro Stoxx Index	19-Jan-24	EUR	(60)	Morgan Stanley	4650.00	454,070	(6,974)	6,170
Put Euro Stoxx Index	19-Jan-24	EUR	(49)	Morgan Stanley	4550.00	1,194,631	(27,013)	6,939
Call FTSE 100 Index	19-Jan-24	GBP	(7)	Morgan Stanley	7800.00	223,178	(4,724)	(1,843)
Put FTSE 100 Index	19-Jan-24	GBP	(8)	Morgan Stanley	7625.00	152,293	(2,903)	4,645
Call Nikkei 225 Index	19-Jan-24	JPY	(5,459)	UBS	33625.00	183,092,786	(14,979)	(5,432)
Put Nikkei 225 Index	19-Jan-24	JPY	(4,925)	UBS	32750.00	165,182,629	(7,551)	13,120
Put Euro Stoxx Index	26-Jan-24	EUR	(49)	Morgan Stanley	4550.00	1,163,544	(38,621)	(5,108)
Call Euro Stoxx Index	26-Jan-24	EUR	(60)	Morgan Stanley	4650.00	579,144	(11,026)	3,537
Put FTSE 100 Index	26-Jan-24	GBP	(77)	Goldman Sachs	7775.00	595,374	(9,279)	(369)
Call FTSE 100 Index	26-Jan-24	GBP	(60)	Goldman Sachs	7900.00	463,928	(2,261)	257
Call Nikkei 225 Index	26-Jan-24	JPY	(5,772)	Goldman Sachs	34000.00	193,590,687	(13,525)	(3,583)
Put Nikkei 225 Index	26-Jan-24	JPY	(4,856)	Goldman Sachs	33250.00	162,868,395	(16,274)	(89)
Put MSCI Emerging Markets Index	26-Jan-24	USD	(14)	Morgan Stanley	1010.00	618,647	(21,560)	-
Put MSCI Emerging Markets Index	26-Jan-24	USD	(14)	Morgan Stanley	1000.00	472,577	(16,380)	-
Call MSCI Emerging Markets Index	26-Jan-24	USD	(8)	Morgan Stanley	1040.00	272,499	(6,400)	-
Call S&P 500 Index	26-Jan-24	USD	(27)	Morgan Stanley	4885.00	2,285,963	(61,425)	5,285
Put S&P 500 Index	26-Jan-24	USD	(25)	Morgan Stanley	4780.00	5,309,519	(112,875)	36,875
Call S&P 500 Index	19-Dec-24	USD	70	Morgan Stanley	4900.00	34,300,000	2,237,410	334,429

Total net unrealised appreciation on option contracts

394,188

Notes to the Financial Statements

For the six month period ended 31 December 2023

7 Financial instruments (continued)

Swaps

As at 31 December 2023, the Company has outstanding swap contracts as follows:

Global Multi-Asset Diversified Income Fund

Description	Maturity Date	Underlying	Buy/Sell	Counterparty	Currency	Notional In Currency	Unrealised Appreciation/ (Depreciation) (USD)
CDS	20-Dec-28	CDX.NA.HY.41	Buy	Morgan Stanley	USD	990,000	58,858
CDS	20-Dec-28	CDX.NA.HY.41	Buy	Morgan Stanley	USD	1,485,000	88,288
CDS	20-Dec-28	CDX.NA.HY.41	Buy	Morgan Stanley	USD	1,980,000	117,717
CDS	20-Dec-28	CDX.NA.HY.41	Buy	Morgan Stanley	USD	1,980,000	117,717
CDS	20-Dec-28	CDX.NA.HY.41	Buy	Morgan Stanley	USD	15,840,000	941,735
Total net unrealised appreciation on swap contracts							1,324,315

8 Other income and other expenses

Other income for all sub-funds mainly comprise of market fees in favour to the sub-fund.

Other income for Asean Equity Fund and Sustainable Asia Bond Fund mainly comprise reimbursement of expenses that exceeded the total expense ratio cap from the member of the Manulife Group. For the period ended 31 December 2023, reimbursements amounted to USD16,567 and USD66,831 were received respectively.

Other expenses for all sub-funds mainly comprise of Out-of-pocket expenses, Insurance fees, Board meeting fees and Luxembourg value-added taxes.

9 Swing Pricing Policy

In order to manage the liquidity risks of the sub-funds and with the aim of protecting existing Shareholders of the sub-funds in the event of significant net cash inflows or outflows, the Company may make adjustments to the calculation of the Net Asset Value of any sub-fund on each Business Day in accordance with its swing pricing policy, which shall be set out as follows:

The Company may need to accommodate significant net cash inflows or outflows resulting from large subscription, redemption and/or switching activity by investors which result in high transaction costs associated with a sub-fund's portfolio trades. As a result, the sub-fund may suffer reduction of the NAV per Share ("dilution"). In order to reduce this dilution impact and to protect existing Shareholders' interests, a swing pricing policy ("Swing Pricing Policy") shall be adopted by the Company as part of its daily valuation policy. The Swing Pricing Policy shall be applicable to all sub-funds.

If on any Business Day, the aggregate net investor(s) transactions in Shares of a sub-fund exceed a pre-determined threshold as calculated as a percentage of the relevant sub-fund's Net Asset Value or as a fixed amount expressed in the base currency of the relevant sub-fund (as determined and reviewed by the Board or any duly authorised delegate of the Board from time to time), the NAV per Share of the sub-fund will be adjusted upwards or downwards to reflect the costs (including dealing costs and estimated bid/offer spreads) attributable to net inflows and net outflows respectively ("Adjustment") if the Board considers it is in the best interest of the investors.

The value of the Adjustment for each sub-fund will be reviewed at least twice a year to reflect the estimated costs of trading assets held by the relevant sub-fund and prevailing market conditions. The estimation procedure for the value of the Adjustment captures the main factors causing dealing costs. Such Adjustment may vary from sub-fund to sub-fund and will not exceed 2.00% of the original NAV per Share (the "Maximum Adjustment"). Under exceptional circumstances, the Directors may, in the interest of Shareholders, decide to temporarily increase the Maximum Adjustment indicated above, subject to prior notification thereof to Shareholders and investors. The value of the Adjustment is determined by the Board or any duly authorised delegate of the Board.

The Swing Pricing mechanism may be applied across all Sub-Funds.

Notes to the Financial Statements

For the six month period ended 31 December 2023

9 Swing Pricing Policy (continued)

There were no swing pricing adjustments affecting the Sub-Funds' NAV per share on 31 December 2023.

The following Sub-Funds have used the swing pricing mechanism during the six month period ended 31 December 2023:

	Bid %	Offer %
ASEAN Equity Fund	(0.53)	–
Asia Total Return Fund	(0.25)	–
Asian Short Duration Bond Fund	(0.40)	–
China Total Return Bond Fund	(0.65)	0.22
Dynamic Leaders Fund	–	0.16
Global Multi-Asset Diversified Income Fund	(0.82)	0.21
Global Resources Fund	(0.11)	0.22
Investment Grade Preferred Securities Income Fund	–	0.35
U.S. Equity Fund	(0.10)	–
U.S. Small Cap Equity Fund	(0.38)	0.38

10 Related Party Disclosures

All transactions with related parties were entered into in the ordinary course of business and under normal commercial terms.

For the six month period ended 31 December 2023, the main related parties of the Company are the following:

- Manulife Investment Management International Holdings Limited in its capacities as Distributor (until 31 July 2023);
- Manulife Investment Management (Ireland) Limited in its capacities as Management Company, and Distributor (since 1 August 2023);
- The Investment Managers and Sub-Investment Managers;

The Management Company, the Distributor, the Investment Managers and the Sub-Investment Managers may be members of the Manulife Group. The transactions with Manulife Group are the following:

- The Management Company, pursuant to the Amended and Restated Management Company Services Agreement, receives a management company fee (please refer to Note 3.3);
- Investment management fees and performance fees, if any, charged by the Distributor (please refer to Note 3.1 and 3.2);
- Subscriptions and redemptions of shares in the sub-funds from seed capital, insurance schemes and feeder funds owned by Manulife Group.
- Reimbursement of the capped expense paid by the members of the Manulife Group (please refer to Note 8).

There are no existing or proposed service contracts between any of the Directors and the Company. The Directors are entitled to such remuneration as may be voted to them by the Company in general meetings.

11 Income equalisation arrangements

Income equalisation arrangements are applied across all Classes for all sub-funds. Such income equalisation arrangements are intended to ensure that the income per Share which is distributed in respect of a distribution period is not affected by changes in the number of Shares issued during the period (i.e. by the subscription and/or redemption of Shares) thereby treating all Shareholders of such Class equally.

Notes to the Financial Statements

For the six month period ended 31 December 2023

12 Movements in portfolio holdings

A detailed list of changes in the composition of the portfolio is available to shareholders upon request and free of charge at the registered office of the Company.

13 Important Events

With effect from 1 August 2023, Manulife Investment Management (Ireland) Limited has been appointed as Distributor in replacement of Manulife Investment Management International Holdings Limited.

With effect from 1 August 2023, Manulife Investment Management (Hong Kong) Limited has been appointed as Investment Manager of Global Environmental Transformation Fund.

With effect from 1 August 2023, Manulife Investment Management (US) LLC has been appointed as Investment Manager of Global Climate Bond Fund.

With effect from 1 August 2023, Manulife Investment Management (Hong Kong) Limited and Manulife Investment Management (US) LLC have been appointed as Co-Investment Managers of Diversified Real Asset Fund.

With effect from 1 August 2023, Manulife Investment Management Limited has been appointed as Sub-Investment Manager of Global Environmental Transformation Fund and Diversified Real Asset Fund.

With effect from 1 August 2023, Manulife Investment Management (Europe) Limited and Manulife Investment Management (Singapore) Pte. Ltd. have been appointed as Co-Sub-Investment Managers of Global Climate Bond Fund.

With effect from 1 August 2023, Manulife Investment Management (Singapore) Pte. Ltd. has been appointed as Sub-Investment Manager of Asia Pacific REIT Fund* and India Equity Fund*.

With effect from 1 August 2023, the investment objective and policy of Sustainable Asia Bond Fund has been changed and, as a result, the sub-fund has been converted from an Article 8 SFDR fund to an Article 9 SFDR fund.

Those charged with governance are continuing to monitor the impact of the Ukrainian-Russian War and act in the best interest of the investors, while keeping with their regulatory and fiduciary responsibilities. Considering the application of sanctions against certain Russian entities, the suspension of trading in Russian securities for foreign investors and ongoing geopolitical uncertainty, the value of the Russian securities held by the Fund had been written down based on the Fund's valuation policy.

14 Subsequent Events

The sub-funds Emerging Markets Equity Fund, Diversified Real Asset Fund, Global Climate Bond Fund and Global Environmental Transformation Fund will be launched after the date of issuance of this report.

* With effect from 1 August 2023, the requirement of Offshore Fund Tax Exemption Scheme (also known as 13D scheme) shall apply to these Funds for Singapore Tax purpose.

Information for Shareholders

GENERAL INFORMATION

Authorised Status

The Company qualifies as an undertaking for collective investment in transferable securities ("UCITS") under Part I of the Luxembourg Law of 17 December 2010, as amended.

Dividend Payment

When a dividend is declared:

- registered shareholders who have requested that dividends of any sub-fund be re-invested automatically in further shares of the sub-fund will receive an appropriate number of additional shares. Such shares will be issued on the dealing day following the date of payment of the dividend. Shareholders should note that dividend re-investment represents a distribution of income and should be recorded as such on the shareholders tax return;
- other registered shareholders will be sent a cheque at the date of payment for the appropriate amount.

Foreign Distribution

The sub-funds are registered in the following countries for the period ended 31 December 2023. Please note that not all share classes may be available to all investors.

Name of Sub-Fund	Countries of registration
ASEAN Equity Fund	Hong Kong, Singapore, Luxembourg
Asia Dynamic Income Fund	Hong Kong, Singapore, Luxembourg
Asia Total Return Fund	Hong Kong, Macau, Singapore, Chile, Italy, Germany, Switzerland, United Kingdom, Denmark, Finland, Luxembourg
Asia Pacific REIT Fund***	Hong Kong, Singapore, Taiwan, Brunei, Switzerland, United Kingdom, Luxembourg
Asian High Yield Fund	Hong Kong, Singapore, Italy, Germany, Switzerland, United Kingdom, Denmark, Finland, Luxembourg
Asian Short Duration Bond Fund**	Hong Kong, Singapore, Switzerland, Luxembourg
Asian Small Cap Equity Fund	Hong Kong, Macau, Singapore, Chile, Italy, Germany, Switzerland, United Kingdom, Denmark, Finland, Luxembourg
China Total Return Bond Fund	Hong Kong, Singapore, Italy, Germany, Switzerland, United Kingdom, Denmark, Finland, Luxembourg
China Value Fund	Hong Kong, Macau, Singapore, Chile, United Kingdom, Luxembourg
Diversified Real Asset Fund*	Singapore, Luxembourg
Dragon Growth Fund	Hong Kong, Macau, Singapore, Taiwan, Brunei, Chile, Italy, Germany, Switzerland, United Kingdom, Denmark, Finland, Luxembourg
Dynamic Leaders Fund	Luxembourg
Emerging Eastern Europe Fund	Hong Kong, Macau, Taiwan, United Kingdom, Luxembourg
Emerging Markets Equity Fund*	Singapore, Austria, Italy, Germany, Ireland, Switzerland, United Kingdom, Luxembourg
European Growth Fund	Hong Kong, Macau, Singapore, Taiwan, Chile, United Kingdom, Luxembourg
Global Climate Action Fund	Hong Kong, Singapore, Italy, Germany, Switzerland, United Kingdom, Denmark, Finland, Luxembourg
Global Climate Bond Fund*	Singapore, Luxembourg
Global Environmental Transformation Fund*	Singapore, Luxembourg

* Refer to Note 13

** For Singapore Tax purpose, please note there are less than 10 investors in the Fund. This information is applicable to Singapore Tax resident investors who may have reporting obligation to Singapore Tax authority pursuant to the Fund being qualified under the Offshore Fund Tax Exemption Scheme (also known as 13D scheme) in Singapore.

*** For Singapore Tax purpose, please note there are more than 10 investors in the Funds. This information is applicable to Singapore Tax resident investors who may have reporting obligation to Singapore Tax authority pursuant to the Fund being qualified under the Offshore Fund Tax Exemption Scheme (also known as 13D scheme) in Singapore.

Information for Shareholders

Name of Sub-Fund	Countries of registration
Global Equity Fund	Hong Kong, Macau, Singapore, Taiwan, Chile, United Kingdom, Luxembourg
Global Multi-Asset Diversified Income Fund	Hong Kong, Singapore, Switzerland, United Kingdom, Luxembourg
Global REIT Fund	Hong Kong, Macau, Singapore, United Kingdom, Luxembourg
Global Resources Fund	Hong Kong, Macau, Singapore, Taiwan, United Kingdom, Luxembourg
Healthcare Fund	Hong Kong, Macau, Singapore, Taiwan, Chile, Switzerland, United Kingdom, Luxembourg
India Equity Fund***	Hong Kong, Macau, Singapore, Taiwan, United Kingdom, Luxembourg
Investment Grade Preferred Securities Income Fund	Hong Kong, Luxembourg
Japan Equity Fund	Hong Kong, Macau, Singapore, Taiwan, Chile, United Kingdom, Luxembourg
Preferred Securities Income Fund	Hong Kong, Singapore, Brunei, Italy, Germany, Switzerland, United Kingdom, Denmark, Finland, Luxembourg
Sustainable Asia Bond Fund***	Hong Kong, Singapore, Brunei, Austria, Italy, Germany, Switzerland, United Kingdom, Denmark, Finland, Luxembourg
Sustainable Asia Equity Fund	Hong Kong, Macau, Singapore, Taiwan, Chile, Italy, Germany, Switzerland, United Kingdom, Denmark, Finland, Luxembourg
Taiwan Equity Fund	Hong Kong, Macau, Singapore, United Kingdom, Luxembourg
U.S. Bond Fund	Hong Kong, Macau, Singapore, Taiwan, Chile, Switzerland, United Kingdom, Luxembourg
U.S. Equity Fund	Hong Kong, Macau, Singapore, Taiwan, Chile, United Kingdom, Luxembourg
U.S. Small Cap Equity Fund	Hong Kong, Macau, Singapore, Chile, Italy, Germany, Switzerland, United Kingdom, Denmark, Finland, Luxembourg
U.S. Special Opportunities Fund	Hong Kong, Macau, Singapore, Taiwan, Chile, United Kingdom, Luxembourg

*** For Singapore Tax purpose, please note there are more than 10 investors in the Funds. This information is applicable to Singapore Tax resident investors who may have reporting obligation to Singapore Tax authority pursuant to the Fund being qualified under the Offshore Fund Tax Exemption Scheme (also known as 13D scheme) in Singapore.

Supplementary Information

1 Global Exposure

The following sections indicate whether the UCITS global exposure is managed under a commitment approach or an absolute Value at Risk (absolute VaR) approach.

The Management Company uses the “Commitment Approach” methodology in order to measure the global exposure of each Sub-Fund and manage the potential loss to them due to market risk.

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.

Information on exposure arising from the use of financial derivative instruments

- a) Gross exposure arising from the use of financial derivative instrument during the period (as a proportion to the sub-fund’s total net asset value):

Sub-fund Name	Maximum	Minimum	Average
ASEAN Equity Fund	31.01%	0.00%	0.25%
Asia Dynamic Income Fund	11.97%	3.68%	8.05%
Asia Pacific REIT Fund	0.19%	0.00%	0.00%
Asia Total Return Fund	22.73%	1.14%	7.65%
Asian High Yield Fund	0.28%	0.00%	0.01%
Asian Short Duration Bond Fund	0.04%	0.00%	0.00%
Asian Small Cap Equity Fund	0.50%	0.00%	0.00%
China Total Return Bond Fund	102.34%	31.39%	51.67%
China Value Fund	0.00%	0.00%	0.00%
Dragon Growth Fund	0.01%	0.00%	0.00%
Dynamic Leaders Fund	0.00%	0.00%	0.00%
Emerging Eastern Europe Fund	0.00%	0.00%	0.00%
European Growth Fund	0.05%	0.00%	0.01%
Global Climate Action Fund	0.00%	0.00%	0.00%
Global Equity Fund	0.00%	0.00%	0.00%
Global Multi-Asset Diversified Income Fund	39.33%	24.84%	32.46%
Global REIT Fund	0.00%	0.00%	0.00%
Global Resources Fund	0.03%	0.01%	0.01%
Healthcare Fund	0.00%	0.00%	0.00%
India Equity Fund	0.49%	0.00%	0.00%
Investment Grade Preferred Securities Income Fund	6.98%	5.01%	5.76%
Japan Equity Fund	0.00%	0.00%	0.00%
Preferred Securities Income Fund	10.10%	8.26%	9.25%
Sustainable Asia Bond Fund	64.28%	25.85%	44.15%
Sustainable Asia Equity Fund	0.30%	0.00%	0.00%
Taiwan Equity Fund	0.00%	0.00%	0.00%
U.S. Bond Fund	0.33%	0.00%	0.01%
U.S. Equity Fund	0.00%	0.00%	0.00%
U.S. Small Cap Equity Fund	0.00%	0.00%	0.00%
U.S. Special Opportunities Fund	0.36%	0.31%	0.32%

Supplementary Information

1 Global Exposure (continued)

b) Net derivative exposure during the period (as a proportion to the sub-fund's total net asset value):

Sub-fund Name	Maximum	Minimum	Average
ASEAN Equity Fund	5.10%	0.00%	0.00%
Asia Dynamic Income Fund	8.31%	0.05%	2.91%
Asia Pacific REIT Fund	0.66%	0.00%	0.00%
Asia Total Return Fund	2.56%	0.00%	0.00%
Asian High Yield Fund	0.00%	0.00%	0.00%
Asian Short Duration Bond Fund	0.00%	0.00%	0.00%
Asian Small Cap Equity Fund	0.00%	0.00%	0.00%
China Total Return Bond Fund	4.04%	0.00%	0.00%
China Value Fund	0.15%	0.00%	0.00%
Dragon Growth Fund	0.00%	0.00%	0.00%
Dynamic Leaders Fund	0.00%	0.00%	0.00%
Emerging Eastern Europe Fund	1.43%	0.00%	0.00%
European Growth Fund	0.00%	0.00%	0.00%
Global Climate Action Fund	0.21%	0.00%	0.00%
Global Equity Fund	0.00%	0.00%	0.00%
Global Multi-Asset Diversified Income Fund	17.13%	0.00%	2.75%
Global REIT Fund	0.49%	0.00%	0.00%
Global Resources Fund	6.35%	0.00%	0.00%
Healthcare Fund	0.00%	0.00%	0.00%
India Equity Fund	0.00%	0.00%	0.00%
Investment Grade Preferred Securities Income Fund	0.00%	0.00%	0.00%
Japan Equity Fund	0.00%	0.00%	0.00%
Preferred Securities Income Fund	2.33%	0.00%	0.00%
Sustainable Asia Bond Fund	64.24%	14.00%	32.15%
Sustainable Asia Equity Fund	0.00%	0.00%	0.00%
Taiwan Equity Fund	0.00%	0.00%	0.00%
U.S. Bond Fund	0.29%	0.00%	0.00%
U.S. Equity Fund	0.00%	0.00%	0.00%
U.S. Small Cap Equity Fund	0.58%	0.00%	0.00%
U.S. Special Opportunities Fund	3.18%	0.00%	0.00%

2 Securities Financing Transaction Regulation

The Securities Financing Transaction Regulation ("SFTR") introduces reporting requirements for securities financing transactions ("SFTs") and total return swaps. A SFT is defined as per Article 3 (11) of the SFTR as:

- a repurchase/reverse repurchase agreement;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction; or
- a margin lending transaction.

During the period from 1 July 2023 to 31 December 2023, the Company did not enter into transactions within the scope of the SFTR.

Supplementary Information

3 Total Expense Ratios

This figure expresses the total commissions and costs currently charged to the corresponding share class, which are calculated and shown as a percentage of the assets of the relevant share class.

Sub-Fund	Class	Currency	Total TER
ASEAN Equity Fund	AA (HKD) Acc	HKD	2.12%
ASEAN Equity Fund	AA (SGD Hedged) Acc	SGD	1.89%
ASEAN Equity Fund	AA Acc	USD	2.12%
ASEAN Equity Fund	C (SGD Hedged) Acc	SGD	1.62%
ASEAN Equity Fund	I	USD	1.29%
ASEAN Equity Fund	I3	USD	0.27%
Asia Dynamic Income Fund	AA (AUD Hedged) MDIST (G)	AUD	2.16%
Asia Dynamic Income Fund	AA (GBP Hedged) MDIST (G)	GBP	1.68%
Asia Dynamic Income Fund	AA (HKD) MDIST (G)	HKD	1.71%
Asia Dynamic Income Fund	AA (RMB Hedged) MDIST (G)	CNY	1.67%
Asia Dynamic Income Fund	AA (SGD Hedged) MDIST (G)	SGD	2.03%
Asia Dynamic Income Fund	AA (USD) MDIST (G)	USD	2.04%
Asia Dynamic Income Fund	AA Acc	USD	2.04%
Asia Dynamic Income Fund	I Acc	USD	1.28%
Asia Dynamic Income Fund	I3 Acc	USD	0.18%
Asia Dynamic Income Fund	R (HKD) MDIST (G)	HKD	2.10%
Asia Dynamic Income Fund	R (USD) MDIST (G)	USD	2.13%
Asia Pacific REIT Fund	AA	USD	1.74%
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	1.74%
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	1.74%
Asia Pacific REIT Fund	AA (HKD)	HKD	1.74%
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	1.73%
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	1.74%
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	1.74%
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	1.74%
Asia Pacific REIT Fund	AA Acc	USD	1.74%
Asia Pacific REIT Fund	AA Inc	USD	1.74%
Asia Pacific REIT Fund	I	USD	0.94%
Asia Pacific REIT Fund	I3	USD	0.05%
Asia Pacific REIT Fund	I3 Acc	USD	0.18%
Asia Pacific REIT Fund	I3 Inc	USD	0.05%
Asia Pacific REIT Fund	I7 Acc	USD	0.67%
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	1.23%
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	1.23%
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	1.23%
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	1.23%
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	1.23%
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	1.74%
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	1.74%
Asia Pacific REIT Fund	S (SGD Hedged)	SGD	1.49%
Asia Pacific REIT Fund	S (SGD Hedged) MDIST (G)	SGD	1.49%
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	1.49%
Asia Total Return Fund	AA	USD	1.38%
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	1.38%
Asia Total Return Fund	AA (HKD)	HKD	1.38%
Asia Total Return Fund	AA (HKD) Inc	HKD	1.37%
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	1.38%
Asia Total Return Fund	AA (SGD Hedged) Inc	SGD	1.36%
Asia Total Return Fund	AA (USD) MDIST (G)	USD	1.38%
Asia Total Return Fund	AA Inc	USD	1.38%
Asia Total Return Fund	I	USD	0.88%
Asia Total Return Fund	I3	USD	0.32%
Asia Total Return Fund	I3 Acc	USD	0.32%
Asia Total Return Fund	I3 Inc	USD	0.33%
Asia Total Return Fund	I5 (CHF Hedged) Acc	CHF	0.88%

Supplementary Information

3 Total Expense Ratios (continued)

Sub-Fund	Class	Currency	Total TER
Asia Total Return Fund	I5 (EUR Hedged) Acc	EUR	0.87%
Asia Total Return Fund	I5 (GBP Hedged) Acc	GBP	0.85%
Asia Total Return Fund	I5 Acc	USD	0.88%
Asia Total Return Fund	I6 (CHF Hedged) Acc	CHF	0.91%
Asia Total Return Fund	I6 (EUR Hedged) Acc	EUR	0.91%
Asia Total Return Fund	I6 (GBP Hedged) Acc	GBP	0.91%
Asia Total Return Fund	I6 Acc	USD	0.90%
Asia Total Return Fund	J	USD	0.83%
Asia Total Return Fund	R (HKD) MDIST (G)	HKD	1.57%
Asia Total Return Fund	R (USD) MDIST (G)	USD	1.57%
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	1.26%
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	1.27%
Asian High Yield Fund	AA (USD) MDIST (G)	USD	1.28%
Asian High Yield Fund	AA Acc	USD	1.27%
Asian High Yield Fund	I Acc	USD	0.78%
Asian High Yield Fund	I3 Acc	USD	0.23%
Asian High Yield Fund	I3 Inc	USD	0.09%
Asian High Yield Fund	I5 (CHF Hedged) Acc	CHF	0.80%
Asian High Yield Fund	I5 (EUR Hedged) Acc	EUR	0.80%
Asian High Yield Fund	I5 (GBP Hedged) Acc	GBP	0.80%
Asian High Yield Fund	I5 Acc	USD	0.76%
Asian High Yield Fund	I6 (CHF Hedged) Acc	CHF	0.83%
Asian High Yield Fund	I6 (EUR Hedged) Acc	EUR	0.83%
Asian High Yield Fund	I6 (GBP Hedged) Acc	GBP	0.82%
Asian High Yield Fund	I6 Acc	USD	0.77%
Asian Short Duration Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	1.20%
Asian Short Duration Bond Fund	AA (HKD) MDIST (G)	HKD	1.19%
Asian Short Duration Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	1.19%
Asian Short Duration Bond Fund	AA (SGD Hedged) Acc	SGD	1.18%
Asian Short Duration Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	1.20%
Asian Short Duration Bond Fund	AA (USD) MDIST (G)	USD	1.18%
Asian Short Duration Bond Fund	AA Acc	USD	1.20%
Asian Short Duration Bond Fund	I Acc	USD	0.88%
Asian Short Duration Bond Fund	I3 Acc	USD	0.55%
Asian Short Duration Bond Fund	I6 (SGD Hedged) Acc	SGD	0.93%
Asian Short Duration Bond Fund	I6 Acc	USD	0.92%
Asian Small Cap Equity Fund	AA	USD	1.82%
Asian Small Cap Equity Fund	AA (HKD)	HKD	1.82%
Asian Small Cap Equity Fund	AA Acc	USD	1.73%
Asian Small Cap Equity Fund	I	USD	1.16%
Asian Small Cap Equity Fund	I3 Acc	USD	0.29%
Asian Small Cap Equity Fund	I5 Acc	USD	1.17%
Asian Small Cap Equity Fund	I6 Acc	USD	1.21%
China Total Return Bond Fund	AA	USD	1.61%
China Total Return Bond Fund	AA (AUD Hedged)	AUD	1.62%
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	1.62%
China Total Return Bond Fund	AA (HKD)	HKD	1.62%
China Total Return Bond Fund	AA (HKD) Inc	HKD	1.61%
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	1.62%
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	1.62%
China Total Return Bond Fund	AA Inc	USD	1.61%
China Total Return Bond Fund	I	USD	1.08%
China Total Return Bond Fund	I3	USD	0.57%
China Total Return Bond Fund	I3 Acc	USD	0.57%
China Total Return Bond Fund	I3 Inc	USD	0.52%
China Total Return Bond Fund	I5 (CHF Hedged) Acc	CHF	1.07%
China Total Return Bond Fund	I5 (EUR Hedged) Acc	EUR	1.08%
China Total Return Bond Fund	I5 (GBP Hedged) Acc	GBP	1.08%
China Total Return Bond Fund	I5 Acc	USD	1.08%

Supplementary Information

3 Total Expense Ratios (continued)

Sub-Fund	Class	Currency	Total TER
China Total Return Bond Fund	16 (CHF Hedged) Acc	CHF	1.11%
China Total Return Bond Fund	16 (EUR Hedged) Acc	EUR	1.11%
China Total Return Bond Fund	16 (GBP Hedged) Acc	GBP	1.11%
China Total Return Bond Fund	16 Acc	USD	1.11%
China Value Fund	AA	USD	1.69%
China Value Fund	AA Acc	USD	1.68%
China Value Fund	I Acc	USD	1.04%
Dragon Growth Fund	AA	USD	1.69%
Dragon Growth Fund	AA (AUD Hedged) MDIST (G)	AUD	1.59%
Dragon Growth Fund	AA (HKD)	HKD	1.70%
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	1.70%
Dragon Growth Fund	AA (SGD Hedged) Acc	SGD	1.60%
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)	SGD	1.70%
Dragon Growth Fund	AA (USD) MDIST (G)	USD	1.70%
Dragon Growth Fund	AA Acc	USD	1.67%
Dragon Growth Fund	I3	USD	0.14%
Dragon Growth Fund	I3 Acc	USD	0.15%
Dragon Growth Fund	I4 Acc	USD	0.50%
Dragon Growth Fund	I5 (GBP) Acc	GBP	1.05%
Dragon Growth Fund	I5 Acc	USD	1.04%
Dragon Growth Fund	I6 Acc	USD	1.08%
Dynamic Leaders Fund	I Acc	USD	0.88%
Dynamic Leaders Fund	I3 Acc	USD	0.56%
Dynamic Leaders Fund	I3 Inc	USD	0.20%
Dynamic Leaders Fund	I7 Acc	USD	1.11%
Emerging Eastern Europe Fund	AA	USD	1.85%
European Growth Fund	AA	USD	1.73%
European Growth Fund	AA Acc	USD	1.70%
European Growth Fund	I3	USD	0.17%
European Growth Fund	I3 Acc	USD	0.17%
Global Climate Action Fund	AA (AUD Hedged) Acc	AUD	2.68%
Global Climate Action Fund	AA (GBP Hedged) Acc	GBP	2.78%
Global Climate Action Fund	AA (HKD) Acc	HKD	2.77%
Global Climate Action Fund	AA (RMB Hedged) Acc	CNY	2.77%
Global Climate Action Fund	AA (SGD Hedged) Acc	SGD	2.68%
Global Climate Action Fund	AA (SGD) Acc	SGD	2.68%
Global Climate Action Fund	AA Acc	USD	2.68%
Global Climate Action Fund	I Acc	USD	1.89%
Global Climate Action Fund	I3 Acc	USD	1.13%
Global Climate Action Fund	I5 (CHF) Acc	CHF	1.88%
Global Climate Action Fund	I5 (EUR) Acc	EUR	1.89%
Global Climate Action Fund	I5 (GBP) Acc	GBP	1.89%
Global Climate Action Fund	I5 Acc	USD	1.89%
Global Climate Action Fund	I6 (CHF) Acc	CHF	1.92%
Global Climate Action Fund	I6 (EUR) Acc	EUR	1.93%
Global Climate Action Fund	I6 (GBP) Acc	GBP	1.93%
Global Climate Action Fund	I6 Acc	USD	1.93%
Global Equity Fund	AA	USD	1.66%
Global Equity Fund	AA (SGD)	SGD	1.66%
Global Equity Fund	AA Acc	USD	1.60%
Global Multi-Asset Diversified Income Fund	AA	USD	1.67%
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	1.67%
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	1.67%
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	1.67%

Supplementary Information

3 Total Expense Ratios (continued)

Sub-Fund	Class	Currency	Total TER
Global Multi-Asset Diversified Income Fund	AA (HKD)	HKD	1.67%
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	1.67%
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	1.67%
Global Multi-Asset Diversified Income Fund	AA (JPY Hedged) MDIST (G)	JPY	1.65%
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	1.67%
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	1.66%
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	1.67%
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	1.67%
Global Multi-Asset Diversified Income Fund	AA Acc	USD	1.67%
Global Multi-Asset Diversified Income Fund	AA Inc	USD	1.66%
Global Multi-Asset Diversified Income Fund	I	USD	0.88%
Global Multi-Asset Diversified Income Fund	I Acc	USD	0.92%
Global Multi-Asset Diversified Income Fund	I3	USD	0.11%
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.11%
Global Multi-Asset Diversified Income Fund	I3 MDIST (G)	USD	0.11%
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	1.67%
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	1.67%
Global Multi-Asset Diversified Income Fund	W Acc	USD	1.25%
Global Multi-Asset Diversified Income Fund	W Inc	USD	1.25%
Global REIT Fund	AA	USD	1.95%
Global REIT Fund	AA (HKD)	HKD	1.94%
Global REIT Fund	AA (HKD) MDIST (G)	HKD	1.96%
Global REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	1.95%
Global REIT Fund	AA (USD) MDIST (G)	USD	1.96%
Global REIT Fund	AA Acc	USD	1.73%
Global REIT Fund	I	USD	1.15%
Global REIT Fund	I3 Inc	USD	0.40%
Global REIT Fund	R (HKD) MDIST (G)	HKD	1.95%
Global REIT Fund	R (USD) MDIST (G)	USD	1.95%
Global Resources Fund	AA	USD	1.76%
Global Resources Fund	AA Acc	USD	1.97%
Global Resources Fund	I3 Acc	USD	0.22%
Healthcare Fund	AA	USD	1.65%
Healthcare Fund	AA (SGD Hedged) Acc	SGD	1.66%
Healthcare Fund	AA (SGD) Acc	SGD	1.59%
Healthcare Fund	AA Acc	USD	1.65%
Healthcare Fund	I3	USD	0.10%
Healthcare Fund	I3 Acc	USD	0.10%
India Equity Fund	AA	USD	1.76%

Supplementary Information

3 Total Expense Ratios (continued)

Sub-Fund	Class	Currency	Total TER
India Equity Fund	AA (SGD Hedged)	SGD	1.77%
India Equity Fund	AA (SGD Hedged) Inc	SGD	1.77%
India Equity Fund	AA (SGD) Acc	SGD	1.77%
India Equity Fund	AA Acc	USD	1.78%
India Equity Fund	I2	USD	1.16%
India Equity Fund	I3	USD	0.21%
India Equity Fund	I3 Acc	USD	0.25%
Investment Grade Preferred Securities Income Fund	AA	USD	1.43%
Investment Grade Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	1.50%
Investment Grade Preferred Securities Income Fund	AA Acc	USD	1.43%
Investment Grade Preferred Securities Income Fund	I Acc	USD	0.75%
Investment Grade Preferred Securities Income Fund	I3 Acc	USD	0.33%
Japan Equity Fund	AA	USD	1.77%
Japan Equity Fund	AA Acc	USD	1.78%
Japan Equity Fund	I3	USD	0.21%
Preferred Securities Income Fund	AA	USD	1.31%
Preferred Securities Income Fund	AA (AUD Hedged)	AUD	1.31%
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	1.31%
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	1.31%
Preferred Securities Income Fund	AA (HKD)	HKD	1.31%
Preferred Securities Income Fund	AA (HKD) Inc	HKD	1.12%
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	1.31%
Preferred Securities Income Fund	AA (JPY Hedged) MDIST (G)	JPY	1.30%
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	1.31%
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	1.31%
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	1.31%
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	1.31%
Preferred Securities Income Fund	AA Acc	USD	1.31%
Preferred Securities Income Fund	AA Inc	USD	1.30%
Preferred Securities Income Fund	I	USD	0.49%
Preferred Securities Income Fund	I3	USD	0.15%
Preferred Securities Income Fund	I3 Acc	USD	0.15%
Preferred Securities Income Fund	I3 Inc	USD	0.16%
Preferred Securities Income Fund	I5 (EUR Hedged) Acc	EUR	0.65%
Preferred Securities Income Fund	I5 (GBP Hedged) Acc	GBP	0.66%
Preferred Securities Income Fund	I5 Acc	USD	0.65%
Preferred Securities Income Fund	I6 (EUR Hedged) Acc	EUR	0.69%
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	1.31%
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	1.31%
Sustainable Asia Bond Fund	AA (AUD Hedged) Acc	AUD	1.30%
Sustainable Asia Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	1.35%
Sustainable Asia Bond Fund	AA (GBP Hedged) MDIST (G)	GBP	1.35%
Sustainable Asia Bond Fund	AA (HKD) Acc	HKD	1.35%
Sustainable Asia Bond Fund	AA (HKD) MDIST (G)	HKD	1.37%
Sustainable Asia Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	1.36%
Sustainable Asia Bond Fund	AA (SGD Hedged) Acc	SGD	1.36%
Sustainable Asia Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	1.35%
Sustainable Asia Bond Fund	AA (USD) MDIST (G)	USD	1.35%
Sustainable Asia Bond Fund	AA Acc	USD	1.35%
Sustainable Asia Bond Fund	I (EUR Hedged) Acc	EUR	0.76%
Sustainable Asia Bond Fund	I Acc	USD	0.86%
Sustainable Asia Bond Fund	I3 Acc	USD	0.08%

Supplementary Information

3 Total Expense Ratios (continued)

Sub-Fund	Class	Currency	Total TER
Sustainable Asia Bond Fund	I5 (CHF Hedged) Acc	CHF	0.86%
Sustainable Asia Bond Fund	I5 (EUR Hedged) Acc	EUR	0.86%
Sustainable Asia Bond Fund	I5 (GBP Hedged) Acc	GBP	0.86%
Sustainable Asia Bond Fund	I5 Acc	USD	0.86%
Sustainable Asia Bond Fund	I6 (AUD Hedged) Acc	AUD	0.62%
Sustainable Asia Bond Fund	I6 (CHF Hedged) Acc	CHF	0.90%
Sustainable Asia Bond Fund	I6 (EUR Hedged) Acc	EUR	0.90%
Sustainable Asia Bond Fund	I6 (GBP Hedged) Acc	GBP	0.90%
Sustainable Asia Bond Fund	I6 (SGD Hedged) Acc	SGD	0.62%
Sustainable Asia Bond Fund	I6 Acc	USD	0.90%
Sustainable Asia Equity Fund	AA	USD	1.81%
Sustainable Asia Equity Fund	AA Acc	USD	1.74%
Sustainable Asia Equity Fund	I	USD	1.01%
Sustainable Asia Equity Fund	I3 Acc	USD	0.25%
Sustainable Asia Equity Fund	I5 (CHF) Acc	CHF	1.00%
Sustainable Asia Equity Fund	I5 (EUR) Acc	EUR	1.00%
Sustainable Asia Equity Fund	I5 (GBP) Acc	GBP	1.00%
Sustainable Asia Equity Fund	I5 Acc	USD	1.01%
Sustainable Asia Equity Fund	I6 (CHF) Acc	CHF	1.03%
Sustainable Asia Equity Fund	I6 (EUR) Acc	EUR	1.04%
Sustainable Asia Equity Fund	I6 (GBP) Acc	GBP	1.04%
Sustainable Asia Equity Fund	I6 Acc	USD	1.04%
Taiwan Equity Fund	AA	USD	1.80%
Taiwan Equity Fund	AA Acc	USD	1.79%
U.S. Bond Fund	AA	USD	1.24%
U.S. Bond Fund	AA (HKD)	HKD	1.26%
U.S. Bond Fund	AA (HKD) Inc	HKD	1.25%
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	1.29%
U.S. Bond Fund	AA (USD) MDIST (G)	USD	1.45%
U.S. Bond Fund	AA Acc	USD	1.24%
U.S. Bond Fund	AA Inc	USD	1.25%
U.S. Bond Fund	I3	USD	0.18%
U.S. Bond Fund	R (HKD) MDIST (G)	HKD	1.12%
U.S. Bond Fund	R (USD) MDIST (G)	USD	1.15%
U.S. Bond Fund	W Acc	USD	0.88%
U.S. Bond Fund	W Inc	USD	0.88%
U.S. Equity Fund	AA	USD	1.65%
U.S. Equity Fund	AA (HKD)	HKD	1.65%
U.S. Equity Fund	AA Acc	USD	1.65%
U.S. Equity Fund	I3	USD	0.10%
U.S. Equity Fund	I3 Acc	USD	0.10%
U.S. Equity Fund	W Acc	USD	1.13%
U.S. Small Cap Equity Fund	AA	USD	1.94%
U.S. Small Cap Equity Fund	AA Acc	USD	1.93%
U.S. Small Cap Equity Fund	I5 (CHF) Acc	CHF	1.17%
U.S. Small Cap Equity Fund	I5 (EUR) Acc	EUR	1.18%
U.S. Small Cap Equity Fund	I5 (GBP) Acc	GBP	1.18%
U.S. Small Cap Equity Fund	I5 Acc	USD	1.20%
U.S. Small Cap Equity Fund	I6 (CHF) Acc	CHF	1.21%
U.S. Small Cap Equity Fund	I6 (EUR) Acc	EUR	1.22%
U.S. Small Cap Equity Fund	I6 (GBP) Acc	GBP	1.22%
U.S. Small Cap Equity Fund	I6 Acc	USD	1.22%
U.S. Small Cap Equity Fund	W Acc	USD	1.58%
U.S. Special Opportunities Fund	AA	USD	1.27%
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	1.13%
U.S. Special Opportunities Fund	AA Acc	USD	1.30%
U.S. Special Opportunities Fund	AA Inc	USD	1.27%

Information for Investors in Switzerland (TER)

For the six month period ended 31 December 2023

Representative

The representative in Switzerland is FundRock Switzerland SA, Route de Cité-Ouest 2, 1196 Gland.

Paying agent

The paying agent in Switzerland is Banque Cantonale de Genève, Quai de l'Île 17, CH-1204 Geneva.

Location where the relevant documents may be obtained

The relevant documents such as the Prospectus, the Key Information Document (KID), the constitutive documents of the Company as well as the annual and semi-annual reports may be obtained free of charge from the Representative.

Total Expense Ratios (TER)

The Total Expense Ratio has been calculated in accordance with the guidelines as set out by Asset Management Association Switzerland (previously Swiss Funds & Asset Management Association). This figure expresses the total commissions and costs currently charged to the corresponding sub-fund (expenses), which are calculated and shown as a percentage of the relevant Sub-Fund's assets.

The incidental costs incurred by the collective investment scheme on the purchase and sale of investments are not included in the operating expenses. These are integral to the investments themselves and accrue to the realized capital gains/losses on the sale of the investments.

Performance fees are not applicable to any of the sub-funds registered in Switzerland and therefore not included within the TER.

Sub-Fund	Class	Currency	Total TER
Asia Total Return Fund	15 (CHF Hedged) Acc	CHF	0.86%
Asia Total Return Fund	15 (EUR Hedged) Acc	EUR	0.85%
Asia Total Return Fund	15 Acc	USD	0.86%
Asia Total Return Fund	16 (CHF Hedged) Acc	CHF	0.88%
Asia Total Return Fund	16 (EUR Hedged) Acc	EUR	0.88%
Asia Total Return Fund	16 Acc	USD	0.89%
Asian High Yield Fund	15 (CHF Hedged) Acc	CHF	0.77%
Asian High Yield Fund	15 (EUR Hedged) Acc	EUR	0.77%
Asian High Yield Fund	15 Acc	USD	0.76%
Asian High Yield Fund	16 (CHF Hedged) Acc	CHF	0.81%
Asian High Yield Fund	16 (EUR Hedged) Acc	EUR	0.81%
Asian High Yield Fund	16 Acc	USD	0.76%
Asian Short Duration Bond Fund	16 Acc	USD	0.91%
Asian Small Cap Equity Fund	15 Acc	USD	1.12%
China Total Return Bond Fund	15 (CHF Hedged) Acc	CHF	1.03%
China Total Return Bond Fund	15 (EUR Hedged) Acc	EUR	1.04%
China Total Return Bond Fund	15 Acc	USD	1.06%
China Total Return Bond Fund	16 (CHF Hedged) Acc	CHF	1.07%
China Total Return Bond Fund	16 (EUR Hedged) Acc	EUR	1.08%
China Total Return Bond Fund	16 Acc	USD	1.08%
Dragon Growth Fund	15 Acc	USD	1.03%
Dragon Growth Fund	16 Acc	USD	1.06%
Global Climate Action Fund	15 (CHF) Acc	CHF	1.74%
Global Climate Action Fund	15 (EUR) Acc	EUR	1.75%
Global Climate Action Fund	15 Acc	USD	1.69%
Global Climate Action Fund	16 (CHF) Acc	CHF	1.78%
Global Climate Action Fund	16 (EUR) Acc	EUR	1.79%
Global Climate Action Fund	16 Acc	USD	1.78%

Information for Investors in Switzerland (TER)

For the six month period ended 31 December 2023

Total Expense Ratios (TER) (continued)

Sub-Fund	Class	Currency	Total TER
Preferred Securities Income Fund	I5 (EUR Hedged) Acc	EUR	0.65%
Preferred Securities Income Fund	I5 Acc	USD	0.65%
Preferred Securities Income Fund	I6 (EUR Hedged) Acc	EUR	0.69%
Sustainable Asia Bond Fund	I5 (CHF Hedged) Acc	CHF	0.87%
Sustainable Asia Bond Fund	I5 (EUR Hedged) Acc	EUR	0.87%
Sustainable Asia Bond Fund	I5 Acc	USD	0.87%
Sustainable Asia Bond Fund	I6 (CHF Hedged) Acc	CHF	0.91%
Sustainable Asia Bond Fund	I6 (EUR Hedged) Acc	EUR	0.91%
Sustainable Asia Bond Fund	I6 Acc	USD	0.96%
Sustainable Asia Equity Fund	I5 (CHF) Acc	CHF	0.99%
Sustainable Asia Equity Fund	I5 (EUR) Acc	EUR	0.99%
Sustainable Asia Equity Fund	I5 Acc	USD	1.00%
Sustainable Asia Equity Fund	I6 (CHF) Acc	CHF	1.03%
Sustainable Asia Equity Fund	I6 (EUR) Acc	EUR	1.03%
Sustainable Asia Equity Fund	I6 Acc	USD	1.03%
U.S. Small Cap Equity Fund	I5 (CHF) Acc	CHF	1.14%
U.S. Small Cap Equity Fund	I5 (EUR) Acc	EUR	1.15%
U.S. Small Cap Equity Fund	I5 Acc	USD	1.18%
U.S. Small Cap Equity Fund	I6 (CHF) Acc	CHF	1.18%
U.S. Small Cap Equity Fund	I6 (EUR) Acc	EUR	1.19%
U.S. Small Cap Equity Fund	I6 Acc	USD	1.18%

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